Congress Must Expand Long-Term Rental Assistance

We urge members of the House Financial Services and Senate Banking Committees to include $180 billion in guaranteed multi-year funding for Housing Choice Vouchers (HCVs) in the budget reconciliation, towards the goal of ensuring all eligible low-income renters get federal housing assistance.

Each year, millions of low-income Americans struggle to afford housing.

- **Wages have not kept up with increase in rents.** According to Harvard researchers, since 1960 renters' median earnings have gone up 5 percent while rents are up 61 percent (adjusted for inflation). A worker making the prevailing minimum wage cannot afford a two-bedroom apartment in any U.S. state.

- **Only one in four eligible low-income renters receive federal housing assistance.** Before the pandemic, an estimated 24 million low-income renters paid over half of their income on housing; and due to chronic underinvestment, even those eligible endure long wait times and greater harm due to prolonged housing instability since they cannot afford their housing long-term. As a result, in 2020 580,466 people were living on the streets and in shelters and about 1.3 million homeless students enrolled in school year 2018-19.

- Furthermore, because of housing segregation and other policies that created wealth for some Americans while blocking opportunity for Black families and other people of color, Black households (13 percent of total) make up 26 percent of all extremely low-income renters and nearly 40 percent of people experiencing homelessness. We can lift children out of poverty and start to address racial inequities in housing by expanding rental assistance.

RESULTS urges members of the House Financial Services and Senate Banking Committees to include $180 billion in guaranteed multi-year funding for HCVs in the budget reconciliation. In addition, we urge Representatives to support and co-sponsor Ending Homelessness Act & Housing is Infrastructure Act to expand rental assistance.

Looking ahead, RESULTS supports efforts to expand rental assistance for all who qualify via universal HCVs and/or a refundable “renters’ tax credit”, increase the supply of affordable housing via additional resources for the Housing Trust Fund, incentivize inclusive zoning, strengthen fair housing laws, enact source of income discrimination protection, and reduce racial wealth inequality by increasing homeownership for people of color.