2019 IC US Poverty Housing Brief

Addressing the Affordable Housing Crisis

As discussed in the [2019 RESULTS U.S. Poverty Campaigns background packets](https://results.org/resources/2019-international-conference-resources/), the U.S. government has a long history of policies that directly or indirectly blocked or built wealth via housing and beyond. Today, the Department of Housing and Urban Development, Department of Agriculture, and Department of Treasury administer housing assistance programs, from tax incentives to public housing.

Currently housing assistance is provided for 10 million people in over 5 million households. In 2017, housing assistance alone lifted 2.9 million people out of poverty.[[1]](#footnote-2) The largest programs that support residents with low-incomes are Section 8 housing choice vouchers, Section 8 project based rental assistance, and public housing (see Figure 1).[[2]](#footnote-3) Funding for these incredibly necessary programs does not keep up with increasing need. As result, 75 percent of eligible households do not receive the housing assistance they need.[[3]](#footnote-4)

Figure 12

Since 1960, renters’ median earnings have gone up 5 percent while rental payments are up 61 percent.[[4]](#footnote-5) As a result, 18 million lower-income renters pay more than 30 percent of their income on rental cost, qualifying them as housing cost burdened (see figure 2). Yet, some households pay half or more of their income on rent – these households qualify as severely housing cost burdened. Severely-cost burdened renters are more likely to have a household income at the poverty line or below 30 percent of the area median income (these households are identified as extremely low-income).

* Of all households, 20 percent of Black, 18 percent of American Indian or Alaska Native, 16 percent of Hispanic, and 6 percent of White households are extremely low-income renters.
* Seventy-one percent of these extremely low-income households pay more than half their income on rental costs.
* Within racial categories, a higher percentage of renter households of color have extremely low-incomes than White renter households – see Figure 2 for a further breakdown by race and ethnicity.[[5]](#footnote-6)



Figure 25

One proposal that would ensure all those in need of rental assistance receive it is a renter’s tax credit. While there are tax credits, like the mortgage interest deduction, that benefit high income homeowners no such credit exists for renter households with low-incomes.

**Renters’ Tax Credit**

Tax incentives are one of the most widely hidden subsidies in the U.S. There are three different provisions in the tax code related to housing. Most existing credits benefit wealth homeowners instead of housing cost-burdened renters. Seeing the opportunity to leverage tax policy to address the affordable housing crisis, several policymakers have proposed tax credits for households that are renters with low-incomes.

A renters’ credit could help millions of families secure affordable housing and, over the long-term, help reduce racial wealth inequality. While there are [several proposals in Congress,](https://nlihc.org/sites/default/files/Renters-Tax-Credit.pdf) they are similar: the credit would basically serve as a cap on the amount of out of pocket rent and utilities expenses a low-income household would pay (around 30 percent of their income, which is considered the affordability benchmark). A federal tax credit would be provided for renters up to 100 percent of the area’s Fair Market Rent value. By providing renters some relief from growing rental costs, more families could find safe, affordable places to live.

For example, in Carson City, NV the Fair Market Rent value is $652 for a one-bedroom, $841 for a two-bedroom, $1,226 for a three- bedroom, and $1.468 for a four- bedroom. A family living in a three-bedroom home would pay $14,712 in rental costs per year at the Fair Market Rate.[[6]](#footnote-7) If this family made $49,040 their rental costs would comprise 30 percent of their income, making this an affordable rental cost. However, for many families the $14,712 cost would make up more than 30 percent of their income, creating a housing cost burden. For this example, let’s say the family makes $23,000 per year. In this example, 30 percent of the family’s income would be $6,900 which is significantly below the $14,712 fair market cost. A renters’ tax credit would refund the difference between the 30 percent of their income and the Fair Market Rate. Therefore, the family would receive a tax credit for the $7,812 difference between what they can afford to pay and the Fair Market Rate to ensure they are not housing cost burdened.

According to [Columbia University’s Center on Poverty and Social Policy](https://www.povertycenter.columbia.edu/), the renters’ credit bills proposed by [Cory Booker](https://www.congress.gov/bill/115th-congress/senate-bill/3342) and [Kamala Harris](https://www.congress.gov/bill/115th-congress/senate-bill/3250) in the 115th Congress could cut poverty by 2.9 and 2.4 percent, respectively.[[7]](#footnote-8) Booker’s HOME Act (S.3342[[8]](#footnote-9) from 115th Congress) would lift 9.4 million people out of poverty and Harris’s Rent Relief Act (S. 1106[[9]](#footnote-10) in the current 116th Congress) would lift 7.8 million people out of poverty (see figure 3). Because bills like these are administered through the tax code, they reach all households that file taxes. This type of proposal will be discussed at length at this year’s RESULTS International Conference. Please see Appendix A for a comparison of different renters’ tax proposals.

Figure 34

Renters’ tax credits provide low-income renter households protection against high housing costs. While this credit is a promising strategy for affordable housing there are some conflicting considerations regarding this legislation.

* If this credit is provided monthly, as some proposals put forward, it would require substantial updates to the IRS.[[10]](#footnote-11) However, this is preferable to yearly credits because it stops the cycle of borrowing and paying off debt. By providing monthly credits, households could cover additional monthly expenses or emergency costs when they occur instead of taking on costly loans that accrue interest by the end of the year.
* Some project that a renters’ tax credit could drive up the cost of living because it would decrease the competition for landlords to keep rents low and allow some households to choose more expensive apartments which could further the construction of high cost units.[[11]](#footnote-12)&[[12]](#footnote-13)

Supporters of the renters’ credit argue that the benefits of a renters’ credit outweigh the cost. Noting that:

* Tax credits have a higher rate of uptake by eligible households, since all eligible tax filers receive the credit.[[13]](#footnote-14)
* The credit would be guaranteed[[14]](#footnote-15) because it would be part of the tax code and not considered in annual appropriations (spending) bills the way that other programs, like housing choice vouchers, are.

As with any new federal program, renters’ tax credits have both benefits and drawbacks. Knowing the critiques and the praise can lead to more productive conversations around this proposal. However, the drawbacks should not dismay advocates from the potential of this credit. We have the opportunity to educate policymakers about renters’ credits as a tool to more effectively shift tax policies to address the affordable housing crisis and reduce racial wealth inequality.[[15]](#footnote-16)

**Additional Housing Policy Options**

Current affordable housing programs, like housing choice vouchers, public housing, and the national housing trust fund, are effective in addressing some aspects of the affordable housing crisis. However, there are other policy options:

* Creating an Emergency Stabilization Fund is another tool that could reduce housing instability and homelessness. Over two million households are at risk of eviction each year and in 2016 one million evictions occurred.[[16]](#footnote-17)&[[17]](#footnote-18) Evictions force households to move neighborhoods, change schools, and bar many from accessing safe and affordable housing again, due to a record of eviction.[[18]](#footnote-19),[[19]](#footnote-20)&[[20]](#footnote-21) These evictions occur at the highest levels in the South, particularly in communities where 30 percent or more of the population identify as Black.[[21]](#footnote-22) This matches other evidence that evictions disproportionately effect [people of color and women](https://www.colorlines.com/articles/study-women-color-living-poverty-face-highest-risk-eviction) living in poverty.[[22]](#footnote-23),[[23]](#footnote-24),[[24]](#footnote-25) &[[25]](#footnote-26) An Emergency Stabilization fund would assist households in covering their housing costs after unexpected expenses (like a broke-down car) or financial downturns (like losing a job).[[26]](#footnote-27) By providing funds to stabilize households during unexpected hardship, stabilization funds can keep families from experiencing homelessness and ensure housing stability. This is an idea included in the Opportunity Starts at Home policy agenda.[[27]](#footnote-28)
* Providing down payment assistance for first-time homebuyers is another way to expand homeownership to those that can make mortgage payments but struggle to make a large initial down payment. Racist federal policies kept families of color, and particularly Black families from accessing homeownership [(see The Creation of Wealth Inequality Backgrounder](https://results.org/resources/2019-international-conference-resources/)). Since homeownership is integral to wealth building[[28]](#footnote-29), first-time homebuyer assistance programs are seen as one avenue to address and repair unequal outcomes resulting from discrimination, where 72 percent of White households own homes as opposed to just 43 percent of Black households.[[29]](#footnote-30) Elizabeth Warren’s American and Economic Mobility Act (S. 787[[30]](#footnote-31)) targets these disparities by providing grants for first-time home buyers in formerly redlined or officially segregated areas. [[31]](#footnote-32) In 2018, Senate Finance Ranking Member Ron Wyden also introduced legislation (S. 3364[[32]](#footnote-33)) to help first-time homebuyers as well, although his bill was less targeted and administered through the tax code.[[33]](#footnote-34)
* Currently, there is no federal law prohibiting source of income discrimination. As a result, two-thirds of households using housing choice vouchers can be denied housing simply for using a voucher.[[34]](#footnote-35) Creating a federal ban on source of income discrimination is one way to ensure voucher holders are not denied housing because of their form of rental payment.[[35]](#footnote-36) There is bipartisan interest in reintroducing legislation to ban discrimination by income source, similar to the Fair Housing Improvement Act of 2018.[[36]](#footnote-37)
* Inclusive zoning policies prohibit the use of restrictive zoning ordinances like banning multi-family housing or requiring minimum parking lot sizes which often block developers from building affordable housing units by restricting neighborhoods to single home building only. These are often the legacy of [local efforts to codify segregation](https://medium.com/%40ABetterCAF/why-we-keep-saying-us-zoning-laws-are-the-legacy-of-racism-eee64e58e337).[[37]](#footnote-38) Senator Cory Booker’s housing proposal seeks to address this issue by both withholding block grants (worth a total of $16 billion) from localities that maintain restrictive zoning and providing additional funds to areas that foster more inclusive zoning practices. His proposal leverages funds beyond the Department of Housing and Urban Development to increase the stock of affordable housing.[[38]](#footnote-39)
* A bipartisan group of legislators introduced legislation to create a Task Force on the Impact of Affordable Housing in June (S. 1772[[39]](#footnote-40) and H.R. 3211[[40]](#footnote-41)) to better understand the scope of and solutions to the affordable housing crisis. Specifically, experts on the Task Force will evaluate the cross-sector impact of the lack of affordable housing (i.e. understand the impact on health, education, income etc.), evaluate the cost of the crisis to government programs, and make recommendations to Congress on how to use federal programs to address the affordable housing crisis.[[41]](#footnote-42)
* Credit scores and application fees have also been identified as a barrier to accessing housing. Many landlords or apartment management companies require tenants to meet a certain credit score and provide a deposit on their unit before moving in. This system disproportionately harms people of color and those with low-incomes because they are less likely to have mortgages or credit card payments, which are both used to calculate credit scores.[[42]](#footnote-43)&[[43]](#footnote-44) Alternately, credit scores do not take into account regular payments on rent, utilities, or phone bills which both people of color and those with low-incomes are likely to make payments on.[[44]](#footnote-45) In 2018, the House passed Representative Keith Ellison’s Credit Access and Inclusion Act,[[45]](#footnote-46) but the Senate did not take up Senator Tim Scott’s companion legislation in the Senate.[[46]](#footnote-47)&[[47]](#footnote-48) This year, Senators Tim Scott and Joe Manchin[[48]](#footnote-49) re-introduced the Credit Access and Inclusion Act (S. 1828)[[49]](#footnote-50) putting forth a model for how to start creating a more inclusive credit scoring system.
* As noted in previous backgrounders, racial disparities exist in the affordable housing crisis. One way in which to alleviate these disparities is through reparations for the legacy of slavery in the U.S. For many years, policymakers have introduced H.R. 40[[50]](#footnote-51) to create a commission of experts to study and recommend to Congress the best path for instituting reparations. This year, the House Judiciary Committee held a [hearing on reparations](https://www.youtube.com/watch?time_continue=11631&v=lfEe1MRxSgI) to continue the conversation.[[51]](#footnote-52)
* Last year, Senator Booker introduced the American Opportunity Accounts Act (S. 3766[[52]](#footnote-53)) which is now popularly called “Baby Bonds.” This proposal establishes a savings account for children at birth. Each year money is deposited into the account based on the child’s household income with low-income households receiving up to $2,000 per year.[[53]](#footnote-54) At 18, children can use the funds for a variety of things, including purchasing a home. While this legislation could help many children growing up in low-income families, studies also project that it would nearly close the racial wealth gap.[[54]](#footnote-55)

**Eliminating Poverty and Reducing Racial Wealth Inequality through Advocacy**

Essential to RESULTS efforts to creating a world without poverty is racial equity. As demonstrated in the [racial wealth inequality backgrounders](https://results.org/resources/2019-international-conference-resources/), people of color are disproportionately represented among those living in poverty and have not been given the same advantages as White folks to move up economically. This can be seen through the vast disparities in wealth, where White folks have more than nine times the wealth of Black folks and nearly eight times the wealth of Hispanic folks.[[55]](#footnote-56) Meanwhile, homeownership rates for Black households is nearly the same as it was 40 years ago, and homes are devalued by 23 percent in majority-Black neighborhoods.[[56]](#footnote-57)&[[57]](#footnote-58)

RESULTS anti-oppression statement outlines the importance of prioritizing legislation that works to end the history of racist federal policies that helped create contemporary disparities in economic mobility. The [statement](https://results.org/our-anti-oppression-values/) explicitly acknowledges: “**Poverty cannot end as long as oppression exists**.”[[58]](#footnote-59) This statement and the deep understanding of the interconnection between poverty and racial wealth inequality grounds the focus of all U.S. poverty campaigns.

There is no single policy that can close the racial wealth divide. Rather it will take a suite of policies and interventions to address the various disparities in income, assets, and opportunity that contribute to racial wealth inequality. Ultimately, [closing the racial wealth divide](https://prosperitynow.org/files/resources/The_Ever_Growing_Gap-CFED_IPS-Final.pdf) will require an assessment of how current federal policies perpetuate racial wealth inequality and enactment of new polices that ensure households of color receive adequate support to build wealth. Due to the tireless work of activists, there are renewed efforts to discuss the enduring history of racial inequality and the role of policy. This was manifested through a historic hearing held on June 19th to discuss the creation of a commission to study reparations. While no single public policy can unilaterally close the racial wealth divide on its own, housing stability and homeownership policies are proven to have large effects on closing the racial wealth divide.[[59]](#footnote-60) As a result, the conversations at RESULTS International Conference will focus on the intersection of housing and racial wealth inequality.

One way to build momentum for the broader goal of ensuring all families have access to affordable housing is to shift tax dollars so that low-income families receive tax benefit for their housing costs in similar ways as homeowners. The key way in which to do this is through a renters’ tax credit. As noted above, renters’ tax credits provide credits to families that are housing cost burdened, paying more than 30 percent of their income (this is considered the affordability bench mark) towards housing. Capping the amount households with low incomes pay towards rental costs could allow households to pay additional bills, invest in the future, and take steps to increase their quality of life and move out of poverty.

# **Appendix A**

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