



August 13, 2021

The Honorable Sherrod Brown
Chairman
Senate Banking Committee
534 Dirksen Senate Office Building
Washington, District of Columbia 20510

The Honorable Patrick Toomey
Ranking Member
Senate Banking Committee
534 Dirksen Senate Office Building
Washington, District of Columbia 20510

The Honorable Maxine Waters
Chairwoman
House Financial Services Committee
2129 Rayburn House Office Building
Washington, District of Columbia 20515

The Honorable Patrick McHenry
Ranking Member
House Financial Services Committee
2129 Rayburn House Office Building
Washington, District of Columbia 20515

The Honorable Patrick Leahy
Chairman
Senate Appropriations Committee
S-128 Capitol Building
Washington, District of Columbia 20510

The Honorable Richard Shelby
Vice Chairman
Senate Appropriations Committee
S-128 Capitol Building
Washington, District of Columbia 20510

The Honorable Rosa DeLauro
Chairwoman
House Appropriations Committee
H-307 Capitol Building
Washington, District of Columbia 20515

The Honorable Kay Granger
Ranking Member
House Appropriations Committee
H-307 Capitol Building
Washington, District of Columbia 20515

Dear Chairman Brown, Ranking Member Toomey, Chairwoman Waters, Ranking Member McHenry, Chairman Leahy, Ranking Shelby, Chairwoman DeLauro, and Ranking Member Granger:

As Congress considers further investment in comprehensive infrastructure, we recognize the importance of rebuilding our roads, utilities, buildings, and related assets. Among the most impactful and relevant

infrastructure to American families, business, and communities is housing. Today, our nation faces an affordable housing crisis. Demands for housing consistently outweigh available units across urban, rural, and suburban settings. The need is evident—especially for low-income households, who increasingly spend more than a third of their incomes on housing. Without federal support, housing insecurity will only grow for families and individuals facing economic hardship and uncertainty. Further attention to this issue is needed through extensive federal investment. For this reason, we strongly urge Congress to consider significant funding to the HOME Investment Partnerships (HOME) Program as a part of a comprehensive infrastructure bill.

HOME's contribution to housing development in the past three decades has been significant. Since 1992, HOME has built and preserved over 1.33 million units of affordable housing. The program provides a significant return on investment with every dollar leveraging another \$4.51 in other public and private funding. In turn, the program has supported over 1.9 million jobs while generating \$124 billion in local income according to the HOME Coalition's most recent analysis.

The program is also often utilized alongside other federal and state programs dedicated to housing development including the Low-Income Housing Tax Credit (Housing Credit). From 2010 to 2020, HOME funding of \$11.4 billion was invested in Housing Credit developments with an average of \$2.2 million in HOME spent in each Housing Credit project. Matched funds from public and private sources allow projects to reach completion and serve varying income levels and vulnerable populations. As a flexible program with many eligible activities, HOME is a reliable source of gap financing for housing development in varying jurisdictions.

As affordable housing needs have grown, federal support has only declined. HOME is currently funded at 25% less than in fiscal year (FY) 2010. These cuts have greatly hampered the program's ability to support needed affordable housing development. Over the last decade, affordable housing production through HOME decreased by 69%, reflecting substantial reductions in program funding.

HOME maintains a strong reputation as a useful funding source for housing preservation and production for low-income households. Its solid record of expanding affordable housing as well as reach across all fifty states makes it well-positioned for further investment. In considering certain programs and funding priorities in a supplemental package, we urge Congress to advance housing development through increased investment to HOME.

If we can provide further information about HOME's key support to affordable housing, please reach out to Greg Zagorski (gzagorski@ncsha.org) with the National Council of State Housing Agencies.

Sincerely,

National Council of State Housing Agencies
Council of State Community Development Agencies
Council for Affordable and Rural Housing
Council of Large Public Housing Authorities
Enterprise Community Partners, Inc
Grounded Solutions Network
Habitat for Humanity International
Housing Assistance Council
Local Initiatives Support Corporation
National Affordable Housing Management Association
National Alliance of Community Economic Development Associations
National Association for County Community and Economic Development

CC:

The Honorable Tina Smith
Chairwoman
Senate Subcommittee on Housing, Transportation, and Community Development

The Honorable Mike Rounds
Ranking Member
Senate Subcommittee on Housing, Transportation, and Community Development

The Honorable Emanuel Cleaver
Chairman
House Subcommittee on Housing, Community Development and Insurance

The Honorable French Hill
Ranking Member
House Subcommittee on Housing, Community Development and Insurance

The Honorable Brian Schatz
Chairman
Senate Appropriations Subcommittee on Transportation, Housing and Urban Development, and Related Agencies

The Honorable Susan Collins
Ranking Member
Senate Appropriations Subcommittee on Transportation, Housing and Urban Development, and Related Agencies

The Honorable David Price
Chairman
House Appropriations Subcommittee on Transportation, Housing and Urban Development, and Related Agencies

The Honorable Mario Diaz-Balart
Ranking Member
House Appropriations Subcommittee on Transportation, Housing and Urban Development, and Related Agencies