America has a national housing affordability crisis.

Home prices are up more than 30% over the past couple of years, making homeownership unaffordable for millions of Americans. Rents are rising sharply too. The biggest culprit is a persistent and historic housing shortage. Strong demand combined with low supply means higher prices. As the economy continues to grow and the housing market rebounds from the Great Recession, Americans face widening inequality and, for many, an inability to comfortably pay for housing as wage growth stagnates and housing costs continue to climb.

Regions are making a difference for an affordable housing future:

The Metropolitan Washington Council of Government’s housing program monitors the region’s progress in creating and preserving long-term, committed affordable housing and addressing an imbalance between the location of jobs and housing. COG works with local governments to support local plans for residential growth, especially in mixed-use Activity Centers. COG shares affordable housing preservation and production strategies and tools at forums and conferences and establishes strategic partnerships to communicate the region’s affordable housing needs and advance solutions.

Federal funding is needed to support and build affordable housing.

Federal programs and funding are vital to ensuring everybody has access to and can afford a place to live. NARC supports robust funding for programs within the U.S. Department of Housing and Urban Development (HUD) and the U.S. Department of Agriculture that support housing and sustainable community development for urban, suburban, and rural areas.
Congress should support regional affordable housing investments in the following ways:

**Increase federal funding for housing initiatives.** Increase HUD funding to allow for expansion of economic and community development programs in both rural and urban areas, including those that promote regional approaches. Increase USDA funding for programs that provide homeownership opportunities, housing development, financing and home renovations and repair to rural communities.

**Provide direct funding and flexibility for local communities to determine priorities** by supporting proven programs like Community Development Block Grants (CDBG), the HOME Partnerships Investment Program, the Low-Income Home Energy Assistance Program (LIHEAP) and the Neighborhood Stabilization Program.

**Maintain the status of tax credits created to stimulate private investment** in single-family and multifamily affordable housing and neighborhood revitalization, including the Low-Income Housing Tax Credits, New Markets Tax Credits, Commercial Revitalization Tax Credit, Single-Family Homeownership Tax Credit, Historic Tax Credit, Earned Income Tax Credit and the Work Opportunity Tax Credit.

**Support federal strategies that preserve and expand the supply of housing for low- and moderate-income individuals and families.** Expand programs focusing on diverse, affordable, and workforce housing options. Encourage the participation of faith-based and community-based organizations in housing and community development activities.

For additional information please contact Jessica Routzahn, NARC’s program manager at jessica@narc.org.