

# Spotlight: Making Housing Happen For All

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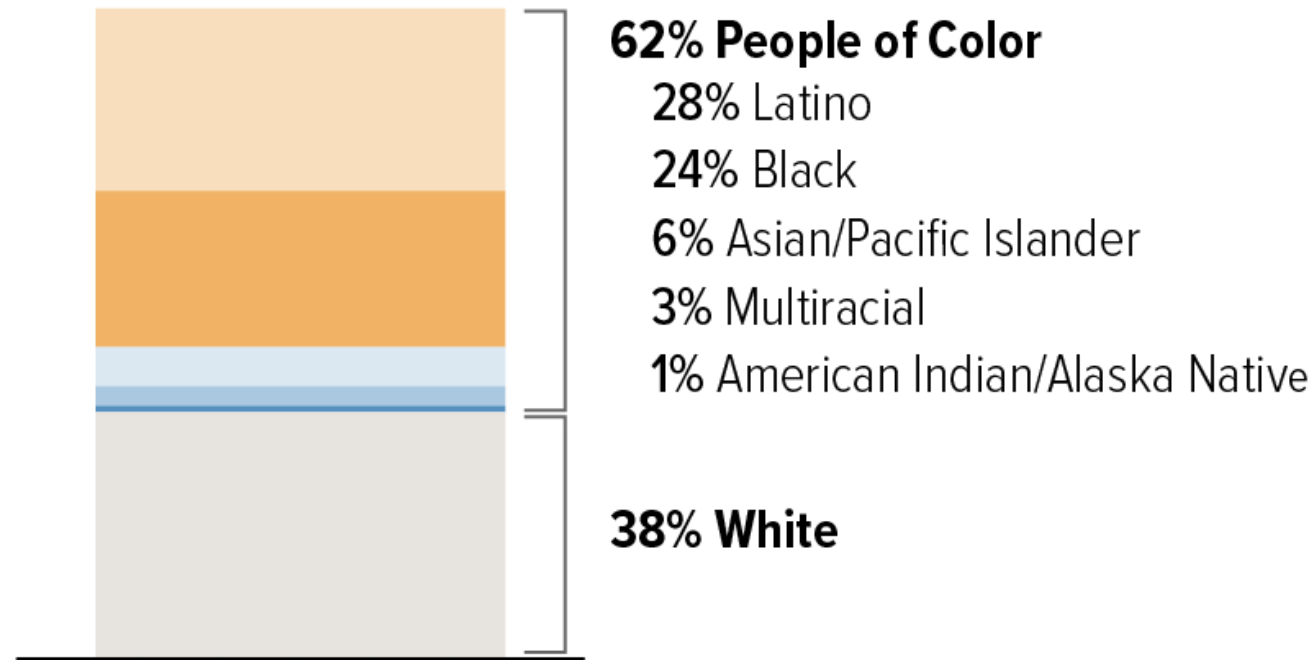
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July 9, 2024

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## Majority of Low-Income Renters With Severe Cost Burdens Are People of Color

Share of 24 million renters in low-income households that pay over half their income for housing, by race/ethnicity

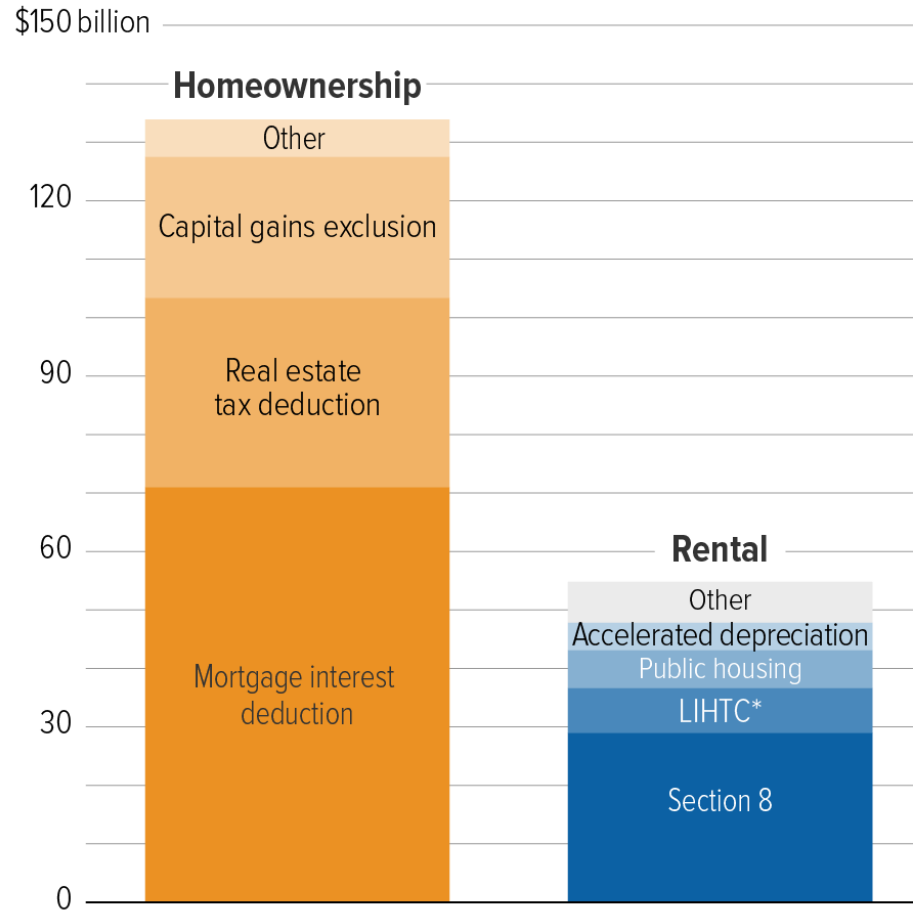


Note: Low-income = household earns less than 80% of the local median income. Latino category may contain individuals of any race that identify as Latino or Hispanic; other categories exclude individuals that identify as Latino or Hispanic. Chart excludes individuals identifying as some other race, representing .4% of the total.

Source: CBPP analysis of 2014-2018 American Community Survey microdata and 2018 HUD area median income limits.

# Most Federal Housing Expenditures Benefit Homeowners

Federal housing expenditures in billions, 2015



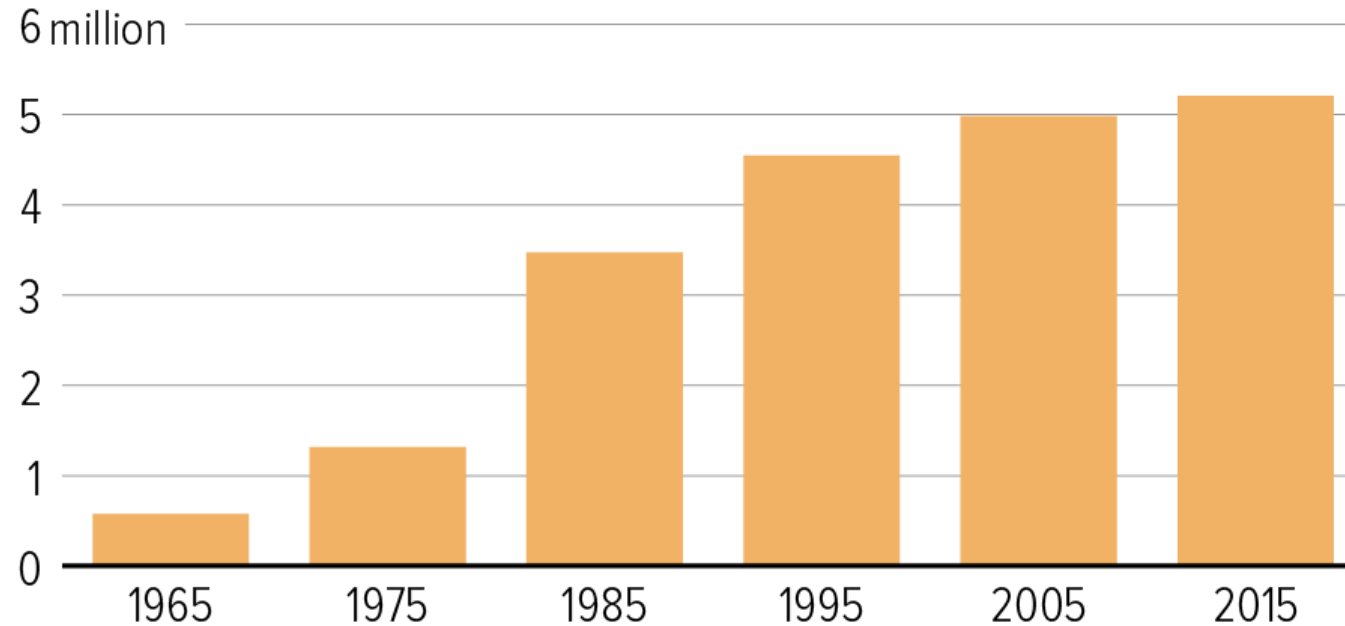
\*Low-Income Housing Tax Credit

Notes: These numbers do not include approximately \$840 million of housing-related spending through the Community Development Block Grant program, of which the majority is for homeownership assistance or rehabilitation of single-family homes. Figures are outlays and tax expenditures for fiscal year 2015. Tax expenditure estimates do not account for interaction effects, such as, for instance, how the use of one tax expenditure affects the use of others.

Sources: Office of Management and Budget public budget database; Joint Committee on Taxation, Estimates of Federal Tax Expenditures for Fiscal Years 2015-2019.

# Policymakers Robustly Expanded Federal Rental Assistance from 1965 to 1995

Number of assisted rental units

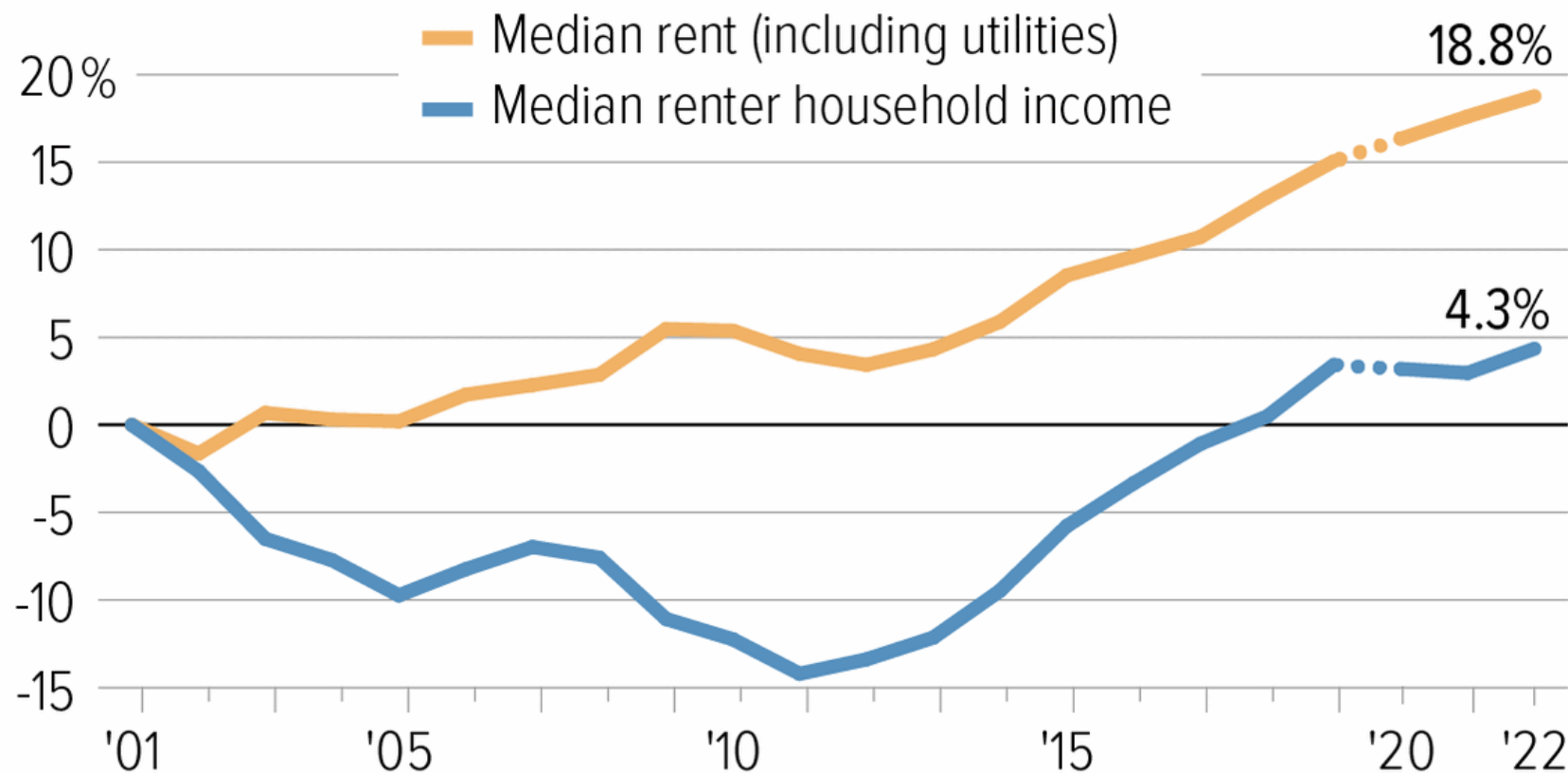


Note: Chart shows units with rental subsidies that vary by amount based on the occupant's income, including those funded under the Housing Choice Voucher, Section 8 Project-Based Rental Assistance, Public Housing, Section 202 Housing for the Elderly, Section 811 Housing for People with Disabilities, Rent Supplement, Homeless Assistance Grant, Housing Opportunities for People with HIV-AIDS, and Section 521 rental assistance programs. Several small programs are excluded due to a lack of data. Figures do not include programs without deep subsidies, such as the Low Income Housing Tax Credit program.

Source: CBPP analysis of Department of Housing and Urban Development data; Edgar O. Olsen, "Affordable Housing Programs for Low-Income Households," NBER Working Paper 8208, April 2001.

# Renters' Incomes Haven't Caught Up to Rising Housing Costs

Percent change since 2001, adjusted for inflation

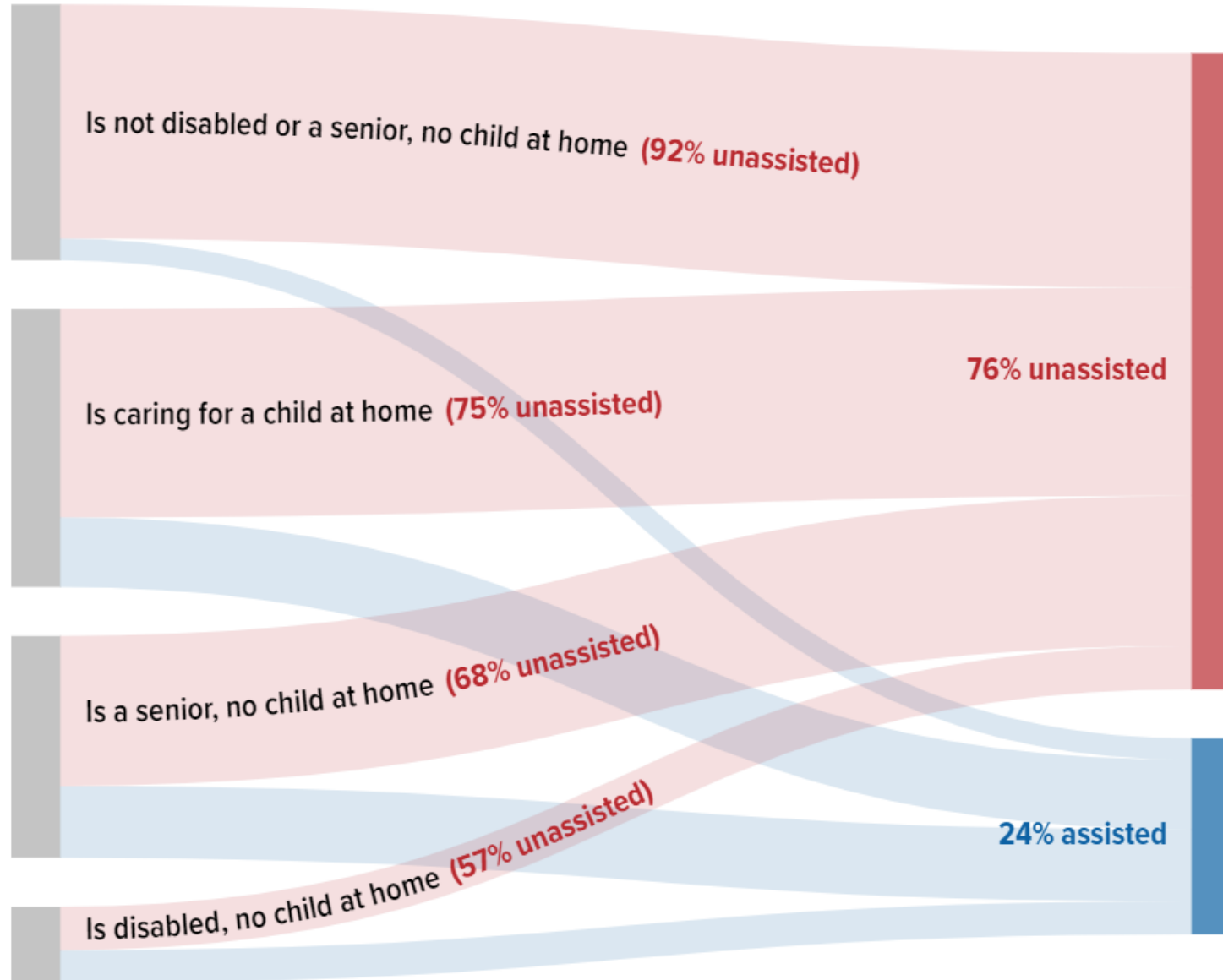


Source: CBPP tabulations of the Census Bureau's American Community Survey

Note: Dashed line indicates missing 2020 1-year ACS data due to pandemic-related data collection issues.

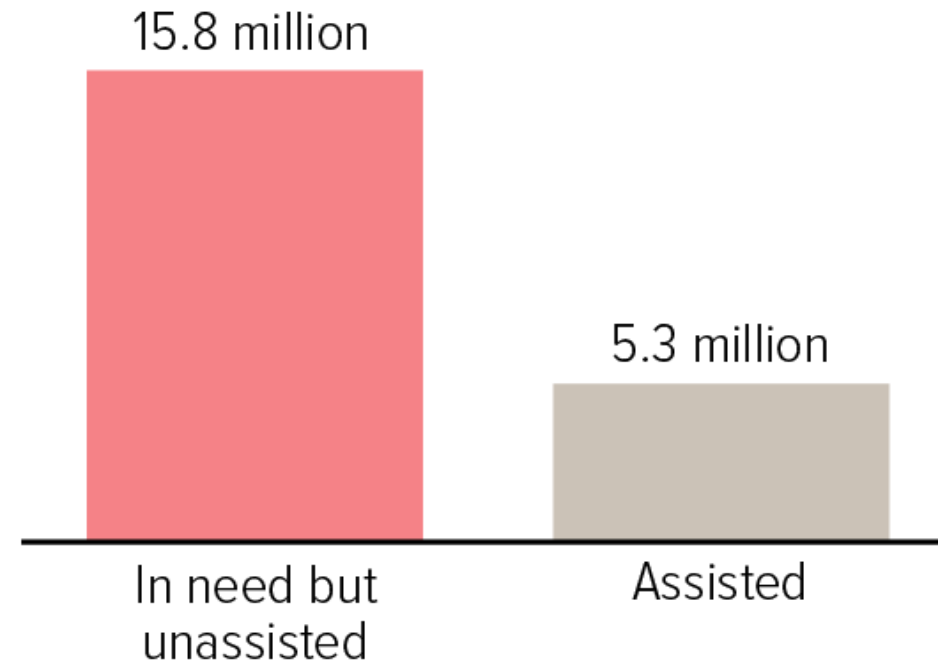
## 76% of Low-Income Renters Needing Federal Rental Assistance Don't Receive It

Unassisted vs. assisted households, headed by someone who:



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## 16 Million Households Needing Federal Rental Assistance Do Not Receive It Due to Funding Limits

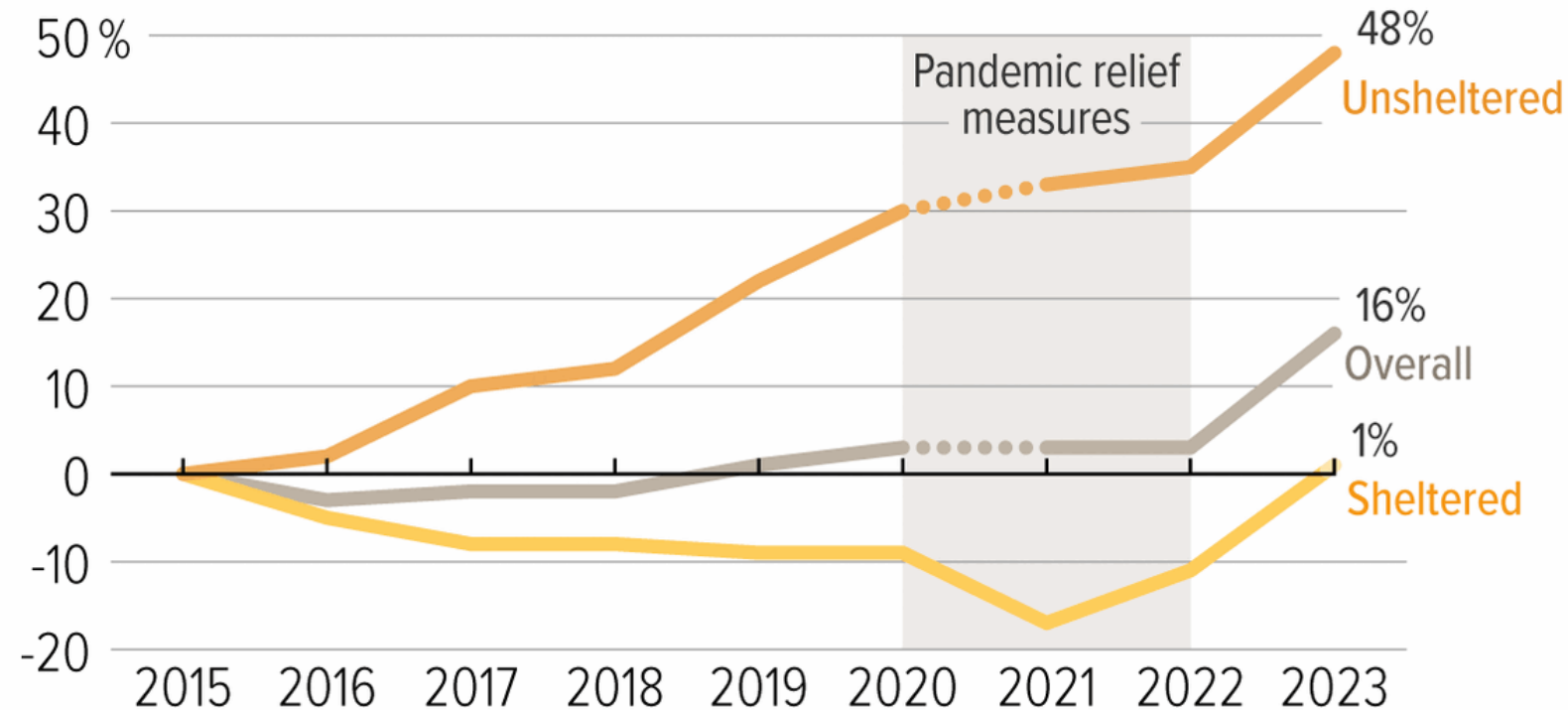


Note: In need = households earning 80 percent or less of the local median household income and paying more than 30 percent of monthly income for housing and/or living in overcrowded or substandard housing.

Source: Department of Housing and Urban Development (HUD) custom tabulations of 2017 American Housing Survey and CBPP tabulations of HUD and Agriculture Department data.

# Record Rise in Homelessness Follows Expiration of Pandemic Relief and Eviction Protections

Percent change in people experiencing homelessness since 2015



Note: Dashed line indicates missing unsheltered homelessness data in 2021 due to pandemic-related data collection issues. Pandemic relief measures include the CDC eviction moratorium, Emergency Rental Assistance, Economic Impact Payments, and the expanded Child Tax Credit and Unemployment Insurance.

Source: HUD Point-in-Time count data from January of each year