

The Need for Affordable Rental Housing in the U.S.



2009

9.6 million extremely low-income households in America, defined as having an annual household income of 30% or less of area median income (Joint Center for Housing Studies at Harvard University)

2013

HUD estimates that 26% of households with incomes below 50% of the area median received rental subsidies through one of its assistance programs.

The 2013 sequester alone caused the loss of more than 70,000 Housing Choice Vouchers at the local level.

2015

The two-bedroom Housing Wage is \$19.35 per hour. This is what someone would have to earn per hour, working 40 hours a week and 52 weeks a year, to afford the average two-bedroom rent. This national average is more than 2.5x the federal minimum wage, and 52% higher than it was in 2000.

2012

▶ 27% of all renter households nationwide paid more than 50% of their incomes for housing. The lowest-income households in America face the most serious housing challenges.

There are 11.5 million extremely low-income households in America.

◀ While the demand for low-income housing has grown, the supply has not, resulting in a shortage of 8.2 million affordable rental units available to extremely low-income households

75% of extremely low-income households spent more than half of their meager incomes on housing, including utilities.

2017

▶ **In no state can a full-time minimum wage worker afford a one-bedroom or a two-bedroom rental unit at Fair Market Rent.**

The loss of affordable homes, both those subsidized by federal housing programs and those affordable without subsidy, has resulted in fewer households receiving housing assistance compared to those eligible for it. Congressional funding for HUD's project-based and tenant-based rental assistance programs, which serve the lowest-income households, has not kept pace with need.

Stable, safe and healthy affordable housing is essential to financial stability and a key factor in addressing intergenerational poverty. Housing insecurity undermines employment, health, education and other key elements of a sustainable path out of poverty.