

NAHMA™

NATIONAL AFFORDABLE HOUSING MANAGEMENT ASSOCIATION

NAHMA is the leading voice for affordable housing management, advocating on behalf of multifamily property managers and owners whose mission is to provide quality affordable housing.

FISCAL YEAR 2023

Affordable Housing and Community Development

WHAT IMPACT DOES FEDERAL RENTAL ASSISTANCE HAVE?

Rental Assistance invests in urban and rural communities:

Throughout the US, rental assistance helps over 10 million people in 5.2 million households in cities and suburbs, as well as 1.5 million people in rural areas and small towns.

Rental Assistance assists hard-working families:

In 2022, 55% of non-disabled, working age households receiving HUD Rental Assistance included at least one worker.

Rental Assistance supports local and state economies:

Rental Assistance programs brought \$48.5 billion in federal funding into states and communities in 2020.

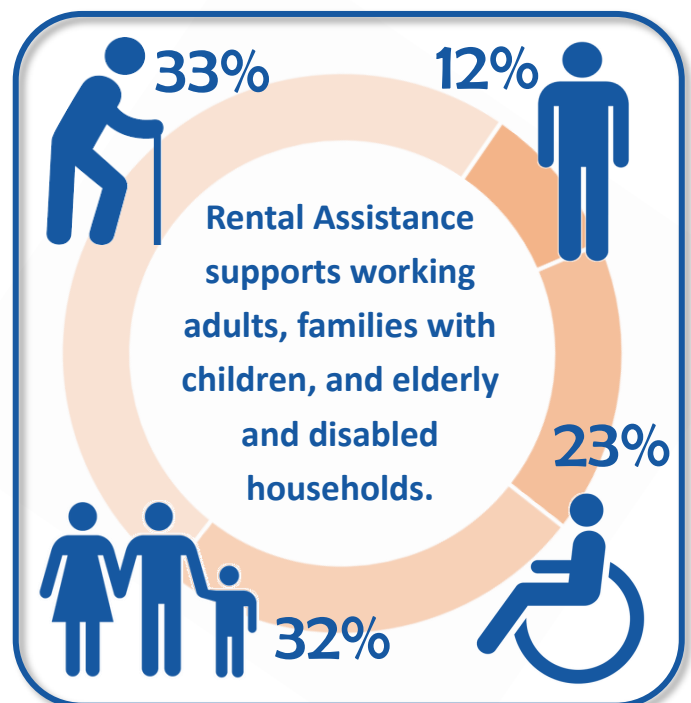
THROUGHOUT THE U.S.,
**ALMOST 24 MILLION LOW-
INCOME RENTERS PAY MORE
THAN HALF THEIR INCOME FOR
RENT. BETWEEN 2021-2022,
MEDIAN RENT INCREASED BY 14%.**

WHOM DOES RENTAL ASSISTANCE SERVE?

HUD and USDA Rental Assistance programs contract with private housing developments to **rent modest housing units to low-income families and individuals.**

Housing subsidies help communities **combat homelessness and housing instability** by making rent more affordable for low-income residents and providing struggling families with a platform for success. With the majority of tenants either elderly or disabled, rental assistance programs also help to **delay or avoid costly institutional care.**

THROUGHOUT THE U.S., THERE IS A **SHORTAGE OF MORE THAN 7 MILLION AFFORDABLE RENTALS** AVAILABLE TO EXTREMELY LOW-INCOME RENTER HOUSEHOLDS. **THREE OUT OF FOUR LOW-INCOME RENTERS WITH HOUSING NEEDS REMAIN UNASSISTED.**



Sources: CBPP; ACTION Campaign; HUD Office of PD&R; NLIHC, Credit Karma
For more information, contact NAHMA Government Affairs staff at (703)683-8630 or visit www.nahma.org

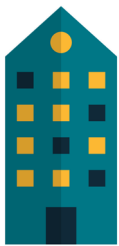
WHAT IMPACT DOES FEDERAL RENTAL ASSISTANCE HAVE?



Through programs such as **Project-Based Rental Assistance** and **Housing Choice Vouchers**, HUD provides low-income households access to **safe, decent, and affordable housing**. HUD programs such as **HOME Investment Partnerships** and the **Community Development Block Grant (CDBG)** spur development of new affordable units when the private market cannot adequately meet demand.

USDA's Rural Housing Service (RHS) is also essential in this mission. Through programs such as **Section 521 Rural Rental Assistance**, RHS provides access to housing in rural communities, and through programs such as **Section 515 Rental Housing Loans** and the **Multi-family Preservation and Revitalization (MPR) Demonstration**, RHS is able to invest in rural communities across America.

Rental Assistance helps struggling seniors, people with disabilities, and working families make ends meet.



**PBRA helps
1.2 million
homes**

**Or about
2 million
residents**

\$11,914
Average annual
household income



\$715
average
monthly
rental
assistance
per unit



17,200
Development
contracts

HOW CAN CONGRESS SUPPORT AFFORDABLE HOUSING?

Our membership of managers and owners have the responsibility of preserving and advancing quality affordable rental housing for millions of residents. **NAHMA urges lawmakers to pursue the following funding levels for FY24:**

PROJECT-BASED RENTAL ASSISTANCE	Fund the PBRA program at <u>\$15 billion</u> to serve 2 million residents in 1.2 million households through 17,240 private contracts
HOUSING CHOICE VOUCHERS	Fund the HCV program at <u>\$32 billion</u> to serve 2.3 million families partnering with over 700,000 private rental property owners
HOME INVESTMENT PARTNERSHIPS	Fund HOME at <u>\$1.95 billion</u> to create jobs, promote public private partnerships, and fill budget gaps for new units under the Housing Credit
SUPPORTIVE HOUSING FOR THE ELDERLY	Fund HUD Section 202 at <u>\$966 million</u> to support 400,000 service-enriched units affordable to low-income elderly adults, with <u>\$100 million</u> for new construction
HOUSING FOR PERSONS WITH DISABILITIES	Fund HUD Section 811 at <u>\$288 million</u> to serve low-income persons with disabilities to live independently in 31,600 units across 2,760 housing properties
RENTAL ASSISTANCE DEMONSTRATION	Fund RAD at <u>\$60 million</u> to convert 30,000 public housing properties to convert to Section 8 and 3,000 Section 202 PRAC Properties
RURAL RENTAL ASSISTANCE	Renew USDA Section 521 at <u>\$1.47 billion</u> to serve more than 250,000 rural households
MULTI-FAMILY MORTGAGES & LOANS	Fund USDA Section 515 at <u>\$40 million</u> to help preserve 11,500 RD units with maturing mortgages and fund Section 538 Guaranteed Multifamily Housing Loans at <u>\$230 million</u>
PRESERVATION AND REVITALIZATION	Fund the MPR Program and Rural Housing Vouchers at <u>\$79 million</u> to help preserve the maturing rural portfolio