THE TRUMP BUDGET IS A DISASTER FOR HOUSING AFFORDABILITY

OVER 10 YEARS, THE TRUMP BUDGET CUTS MORE THAN \$100 BILLION FROM HOUSING

We are experiencing nothing less than an affordable housing crisis on the national level. Tonight more than 500,000 Americans will experience homelessness. Nearly 11 million families pay more than 50 percent of their income towards rent, making it more difficult to afford other essentials like food, medicine, and transportation.

But instead of making the sustained commitment needed to address this crisis, the Trump Budget includes over \$100 billion in cuts to housing programs that make housing more affordable. The funding Trump cut from public housing would pay to build or preserve over 275,000 affordable homes for working families.

The Trump Budget's 10-Year Cuts to Housing Programs include:

\$55.9 Billion Cut From Housing Construction Programs

Today in America there is a shortage of <u>7.4 million affordable homes</u> for the lowest income renters. But instead of increasing funding to build the homes we need, Trump proposed eliminating three essential programs that help build and preserve affordable housing.

- Eliminating Community Development Block Grants: \$38.3 billion over 10 years.
- Eliminating HOME Investment Partnership Grants: \$15 billion over 10 years.
- Eliminating the Housing Trust Fund: \$2.6 billion over 10 years.

\$79 Billion Cut from Section 8 Rental Assistance

Due to a lack of available funding, three in four households eligible for federal rental assistance programs do not receive it. The Trump Budget makes this situation even worse by proposing deep cuts to Housing Choice Vouchers, otherwise known as Section 8. The Trump Budget's alternative is to instead redirect much of that funding to the Moving to Work program, which has been shown to limit the number of housing vouchers to those who need them, and will make it easier to impose rent increases and work requirements on families already struggling to make ends meet.

\$48 Billion Cut from Public Housing

More than 10,000 public housing units are lost every year because our nation has allowed public housing to fall into complete disrepair. The Trump Budget eliminates the public housing capital program at a time when the capital backlog for public housing is over \$70 billion, and cuts \$16 billion from public housing operating funding.

Raised Rents for the Poorest Families

This Budget recycles Trump's disastrous proposal to raise rents for families receiving housing assistance. These rent hikes could triple rents for the poorest elderly and disabled families, and hit families with high medical and childcare costs even harder.