

## THE PROBLEM



# **Housing Shortage**

7.4 Million more affordable housing units are needed for extremely low income renter households



### **Homelessness**

500,000+ people are experiencing homelessness on any given night



# **Housing Poverty**

71% of extremely low income renter households pay more than half their income on rent



# Underfunded Programs

1 in 4 extremely low income households who need assistance receive it



## **Inequity**

Less than 25% of federal housing dollars benefit low-income renters

# THE UNITED FOR HOMES SOLUTION

Reform the Mortgage Interest Deduction (MID)—a 70 billion a year tax write-off that largely benefits America's wealthiest families—and reinvest the savings in housing that serves families with the greatest, clearest, most pressing needs.

#### THE IMPACT

#### INVESTMENTS IN AFFORDABLE HOUSING...

Children & Families	Reduces childhood poverty and increases economic mobility
Economy & Job Creation	Boosts local economies and contributes to neighborhood and community development
Income & Racial Equity	Lifts up families with the greatest needs, help close the gap between rich and poor, and level the playing field for people of color



# A CLOSER LOOK AT THE UNITED FOR HOMES PROPOSAL

## **Our proposal includes:**

- Reduce the amount of a mortgage eligible for a tax write-off from \$1 million to \$500,000.
- Turning the Mortgage Interest Deduction into a tax credit to benefit millions of low-income homeowners who currently do not benefit from the Mortgage Interest Deduction.
- Reinvesting \$241 billion over 10 years in housing that serves families with the greatest needs.

# **OVER 10 YEARS, THESE REFORMS WOULD...**

Fund
3.3 MILLION
New Vouchers

**OR** 

Build2.4 MILLIONNew Affordable Housing Units

### THIS IS COMMON SENSE.

And, many experts agree that it's time to reform the Mortgage Interest Deduction!

## **WHO WE ARE**

**United for Homes** is a national campaign comprised of individuals, elected officials, organizations, and agencies—in all 435 congressional districts—working to end homelessness, build a strong foundation, and strengthen communities. We are united by the belief that everyone deserves a decent, affordable home.

**Staff:** The National Low Income Housing Coalition (NLIHC) provides staffing for United for Homes. NLIHC is dedicated solely to achieving socially just public policy that assures people with the lowest incomes in the United States have affordable and decent homes. Visit **www.nlihc.org** for details.

# **HOW TO SUPPORT THE CAMPAIGN**

You can support United for Homes by endorsing the campaign, contacting your Members of Congress, and recruiting others in your network to join.

Visit <u>www.unitedforhomes.org/takeaction</u> today!



## THE UNITED FOR HOMES CAMPAIGN

1000 Vermont Avenue, NW · Suite 500 · Washington, DC 20005 202-662-1530 · www.unitedforhomes.org



