END HOMELESSNESS NOW
FUND THE NATIONAL HOUSING TRUST FUND

UNITEDFORHOMES.ORG

SUMMARY

United for Homes is the campaign to fund the National Housing Trust Fund with revenue raised from modifications to the mortgage interest deduction.

The Problem: THE SHORTAGE OF AFFORDABLE HOUSING

We all need a decent, affordable home. Yet today, in communities across America, millions are without this basic necessity. For every 100 extremely low income renter households in the United States, there are only 30 affordable and available units. The shortage gets worse every year; it's why people are homeless in our country.

The Solution: THE NATIONAL HOUSING TRUST FUND

The National Housing Trust Fund will expand, preserve, rehabilitate, and maintain the supply of rental housing affordable to America's poorest families. The National Housing Trust Fund was authorized by Congress in 2008 and with FHFA having lifted the suspension on Fannie Mae and Freddie Mac the NHTF will have at least some resources to begin expanding the housing supply for the lowest income and most vulnerable people in our country, providing a boost to efforts to end homelessness and housing poverty in the United States. With the lifting of the suspension the first funds are expected to be allocated in early 2016. Learn more at www.nhtf.org.

How We Can Achieve This: CHANGES TO THE MID

The United for Homes campaign proposes to fund the National Housing Trust Fund through simple and smart changes to the mortgage interest deduction. The changes are simple: Reduce the size of a mortgage eligible for a tax break to $500,000, and convert the deduction to a 15% non-refundable tax credit. Our campaign proposal would create almost $230 billion in revenue over ten years that could be used to fund the National Housing Trust Fund.

THE RESULTS:

16 million more homeowners would get a tax break

Only 24% of all taxpayers currently claim the MID. By converting to a credit, all homeowners with mortgages would get a tax break, not just those who have enough income to file itemized tax returns. Through our proposal, the number of homeowners with mortgages who would get a tax break would increase from 39 to 55 million. Source: Tax Policy Center (2013).

Help for more middle and lower income homeowners

Our MID reform proposal is designed so that 99% of the homeowners newly eligible for a tax break would be households with incomes less than $100,000 a year. *Source: NLIHC tabulations of Tax Policy Center data (2013).*

Americans want a fairer tax code, and to end homelessness

The majority (60%) of Americans favor the United for Homes housing tax reform proposal. Seventy-six percent of Americans favor building more affordable housing in their states to help end homelessness. *Source: NLIHC poll conducted by Belden Russonello Strategists LLC, 2013.*

National Low Income Housing Coalition · 1000 Vermont Avenue, NW, Suite 500, Washington, DC 20005 · (tel) 202.662.1530 · (fax) 202.393.1973

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No New Costs to Government

According to OMB, the MID will cost $101.5 billion in 2014 and $640.2 billion between 2014 and 2018. But with our MID reform proposal, there will be almost $230 billion over ten years in new revenue that can be used to address our most important housing problems by funding the National Housing Trust Fund. Source: NLIHC tabulations of Tax Policy Center data (2013).

TAKE ACTION

Join over 1,900 national, state, and local organizations in endorsing United for Homes!

Endorse United for Homes at www.unitedforhomes.org/support.

Ask your Members of Congress to co-sponsor legislations that supports changes to the MID!

Contact your Members of Congress to make sure they know you support the United for Homes proposal to reform the mortgage interest deduction. When contacting your Representatives in the House, ask them specifically to co-sponsor H.R. 1662, the Common Sense Housing Investment Act of 2015.

Help us gain endorsers in all congressional districts!

Encourage those in your network to join the movement to fund the National Housing Trust Fund through MID reform. Build the movement by recruiting other supporters! Access resources to strengthen your advocacy work at www.unitedforhomes.org.

Still have questions? Email outreach@nlihc.org.

Please return this section to NLIHC. You can also endorse online at www.unitedforhomes.org/support. Thank you!

YES! This organization endorses the United for Homes campaign to fund the National Housing Trust Fund with revenue raised from modifications to the mortgage interest deduction.

Endorsing Office Name: _____

Contact Name: _____

Main Office Address: _____

City: _____ State: _____ ZIP: _____

Phone: _____ Email: _____

Organizational Scope: ☐ National ☐ State or Local Congressional District: _____

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