

AMERICAN HOUSING AND ECONOMIC MOBILITY ACT

By significantly expanding investments the national Housing Trust Fund and other solutions, the “American Housing and Economic Mobility Act” – introduced by Senator Elizabeth Warren (D-MA) and Representative Emanuel Cleaver (D-MO) – would help millions of the lowest-income and most marginalized households who struggle to pay rent and the half a million people without a home at all.

NLIHC supports the American Housing and Economic Mobility Act, and we urge Congress to quickly enact the bill as part of the American Jobs Plan.

The legislation:

- **Invests \$44.5 billion annually in the Housing Trust Fund.**

The bill addresses an underlying cause of America's affordable housing crisis – the severe shortage of affordable rental homes affordable to people with the lowest incomes – through a significant expansion of the national Housing Trust Fund (HTF).

The bill provides \$445 billion over 10 years to build and preserve 1.98 million rental homes affordable to people with the greatest needs. [An independent analysis](#) shows that investments made in the American Housing and Economic Mobility Act would reduce rents by approximately 10%, or about \$100 per month in today's dollars, for the typical renter.

- **Expands Fair Housing protections.**

The bill expands the Fair Housing Act to ban housing discrimination on the basis of sexual orientation, gender identity, marital or veteran status, and source of income. Housing discrimination prevents low-income people from living in neighborhoods of their choice, including areas with access to jobs that pay decent wages, high-performing schools, healthcare, and transit. Prohibiting source of income discrimination will make it easier for households to use federal housing assistance.

- **Incentivizes communities to reduce zoning and regulatory barriers.**

The bill provides \$10 billion in new competitive grants to encourage communities to remove local barriers to housing development and to encourage inclusive zoning. The flexible funds can be used by state and local governments to address infrastructure and community development needs and to build and modernize schools.

The bill also:

- **Provides \$2.5 billion to build or rehabilitate 200,000 homes on tribal lands, and \$20 million to build affordable housing for low-income native Hawaiians living on Hawaiian home lands.**
- **Invests resources to preserve USDA rental housing and build 380,000 new rental homes, while helping 17,000 rural families become homeowners.**
- **Provides \$25 billion to help finance housing, economic development, and community service facilities through the Capital Magnet Fund.**
- **Allocates \$3.6 billion to make needed repairs to our nation's public housing infrastructure.**
- **Includes \$4 billion to increase affordable homeowner and rental housing stock for middle class families in certain high-cost areas.**
- **Creates a down payment assistance program for first-time homebuyers living in formerly redlined communities and a \$2 billion program to assist homeowners with negative equity.**
- **Strengthens the Community Reinvestment Act (CRA) to ensure that financial institutions do more to meet the needs of low- and moderate-income borrowers and neighborhoods.**
- **Extends VA loans to descendants.**
- **Reforms the federal estate tax to cover the entire cost of the legislation.**

For more information, contact NLIHC's Vice President for Public Policy Sarah Saadian at ssaadian@nlihc.org.