

THE NATIONAL NEED FOR HOUSING

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The United States faces a significant shortage of affordable rental housing for extremely low-income renters, those with incomes at or below the national poverty guideline or 30% of their area's median income (AMI), whichever is higher. According to the 2023 American Community Survey (ACS), only 7.1 million rental homes are affordable for the nation's 10.9 million extremely low-income renter households under the assumption that households should spend no more than 30% of their income on housing costs (unless otherwise

noted, figures are based on the 1-yr 2023 ACS Public Use Microdata Sample). Not all 7.1 million affordable homes, however, are available. Approximately 3.3 million are occupied by higher-income renter households. As a result, just 3.8 million rental homes are affordable and available for extremely low-income renters, leaving a shortage of 7.1 million. In other words, there are just 35 affordable and available rental homes for every 100 of the lowest-income renter households. Extremely low-income renters have the greatest housing needs relative to all other income groups and addressing their needs should be the highest national housing priority (<https://nlihc.org/gap>).

