FACT SHEETS

President Donald J. Trump is Tearing Down Red Tape in Order to Build More Affordable Housing

ECONOMY & JOBS

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> We're lifting up forgotten communities, creating exciting new opportunities, and helping every American find their path to the American Dream.

President Donald J. Trump

BREAKING GROUND ON AFFORDABLE HOUSING: President Donald J. Trump is working to eliminate barriers that are holding back affordable housing development.

- President Trump is signing an executive order to establish a White House Council on Eliminating Barriers to Affordable Housing Development.

  - The council will consist of members from across 8 Federal agencies and will be chaired by Secretary of Housing and Urban Development (HUD) Ben Carson.

- This new council will engage with State, local, and tribal leaders to identify and remove obstacles that impede the development of new affordable housing.

- The Council will look at the affect Federal, State, and local regulations are having on the costs of developing affordable housing and the economy.

  - At the President's direction, the Council will take action to reduce Federal regulatory barriers to affordable housing development.

  - The Council will support State and local efforts to reduce regulatory barriers.

  - The Council will recommend ways to reduce statutory, regulatory, and administrative burdens at all levels of government that hinder affordable housing development.

- Creating this Council will streamline interagency processes and deliver results even faster.

CUTTING EXCESSIVE COSTS TO SPUR CONSTRUCTION: Regulations are creating excessive costs that are holding back the development of needed affordable housing.

- Many of the markets with the most severe shortages in affordable housing have the most restrictive State and local regulatory barriers to development.

- More than 25% of the cost of a new home is the direct result of Federal, State, and local regulations, with the price tag even reaching up to 42% for some new multifamily construction.

- Costly regulations have contributed to a shortage of affordable homes.

  - Census Bureau data shows that from 2010 to 2016, only seven homes were built for every 10 households formed.

- High housing prices are a primary determinant of homelessness, and research has directly linked more stringent housing market regulation to higher homelessness rates.

HELPING AMERICANS FIND A HOME: President Trump is building on efforts his Administration has taken to lift up all Americans and make it easier for them to find a home.

- Earlier this year, President Trump signed a memorandum to initiate needed reforms to our housing finance system.

  - President Trump is working to improve Americans' access to sustainable home mortgages.

  - The Trump Administration is committed to enabling Americans to access Federal housing programs that help them finance the purchase of their first home.

- In 2018, HUD launched a campaign to encourage more landlords to participate in the Housing Voucher Program, the country's largest rental subsidy program.

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