

Congress of the United States

Washington, DC 20510

April 29, 2022

The Honorable David E. Price
Chairman
Subcommittee on Transportation, Housing and
Urban Development, and Related Agencies
Committee on Appropriations
2358-A Rayburn House Office Building
Washington, DC 20515

The Honorable Mario Diaz-Balart
Ranking Member
Subcommittee on Transportation, Housing and
Urban Development, and Related Agencies
Committee on Appropriations
1036 Longworth House Office Building
Washington, DC 20515

Dear Chair Price and Ranking Member Diaz-Balart:

As you begin work on the Fiscal Year (FY) 2023 appropriations process, we respectfully ask the House Appropriations Subcommittee on Transportation, Housing and Urban Development, and Related Agencies (THUD) to increase funding for the HOME Investment Partnerships Program (HOME) to at least \$2.5 billion. The additional funds would help meet the needs of the millions of low-income households across the U.S. without access to affordable housing.

For nearly 30 years, HOME has proven to be one of the most effective, locally driven tools to help states and communities address their most pressing housing challenges. Overseen by the U.S. Department of Housing and Urban Development, HOME is the only federal block grant program exclusively focused on helping states and communities address their affordable housing needs for low-income households, including veterans, persons with disabilities, seniors, and persons experiencing homelessness. HOME has also proven critical as gap financing for properties financed through the Housing Credit and other programs, and it is often used by communities rebuilding from natural disasters.

HOME can be used for new multi-family rental construction and rehabilitation, homeowner rehabilitation, homebuyer assistance, and tenant-based rental assistance. States and local communities use HOME to fund new production where affordable housing is scarce, rehabilitation where housing quality is a challenge, rental assistance when units are available, and provide homeownership opportunities when those are most needed. This flexibility means that states and communities can quickly react to changes in their local housing markets. HOME funds serve as a critical resource for communities in all 50 states and in every congressional district. Since 1992, HOME has helped to create over 1.34 million homes and provided rental assistance to over 403,000 families. The HOME program has a remarkably successful track record of attracting other sources of public and private capital and leverages nearly \$5 for every \$1 invested in the program. This investment has supported an estimated 1.95 million jobs and generated \$128 billion in local economic impact.

The HOME program has been underfunded in recent years. In FY 2022, Congress funded HOME at \$1.5 billion. This is the largest allocation for HOME in over a decade. However, this level is still nearly 18 percent below the funding level provided in FY 2010. This current level is also significantly below HOME authorization level of \$2.1 billion when HOME was last reauthorized in 1994. The reductions in funding have real and serious consequences for families in need—particularly as we continue to weather the impact of the COVID-19 pandemic. Recent studies indicate that rents are up a record 13.5 percent this year on average and home prices have also risen 19 percent over the previous 12 months. These factors drive inflation. Housing accounts for 33 percent of the factors considered to determine the consumer price index, or CPI, which makes it the single largest part of the inflation calculation.


The pressure of the pandemic on housing has exacerbated the pre-existing, severe shortage of affordable rental housing available to low-income families. The nation is not producing nearly enough affordable rental homes to keep pace with the rising demand, stymied by financing gaps due to increasing prices of materials and snarled supply chains. The HOME program is a proven and effective tool to add to our supply of both rental and for-sale units and to tackle inflation driven by the high cost of housing.

We urge you to increase HOME program funding to at least \$2.5 billion to promote local economic development, create jobs, and ensure that every American has access to a safe, affordable home.

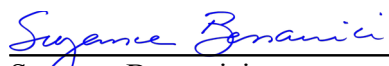
Sincerely,



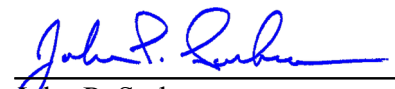
Joyce Beatty
Member of Congress



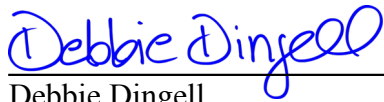
Gregorio Kilili Camacho
Sablan
Member of Congress



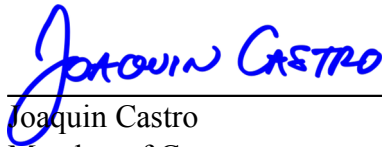
Suzanne Bonamici
Member of Congress



John P. Sarbanes
Member of Congress



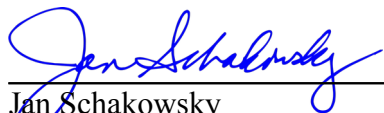
Debbie Dingell
Member of Congress



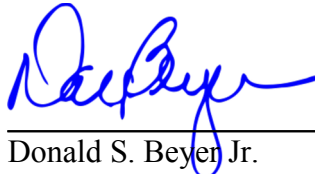
Joaquin Castro
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Robin L. Kelly
Member of Congress



Jan Schakowsky
Member of Congress



Donald S. Beyer Jr.
Member of Congress



Eric Swalwell
Member of Congress



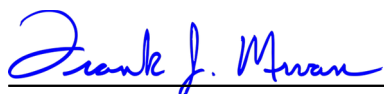
Donald M. Payne, Jr.
Member of Congress



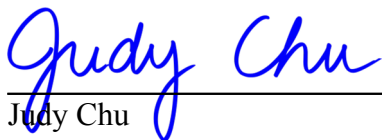
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Frank J. Mrvan
Member of Congress



Judy Chu
Member of Congress



James R. Langevin
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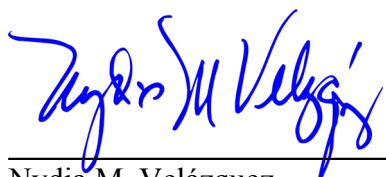
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John Yarmuth
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Seth Moulton
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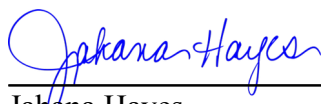
Adam Smith
Member of Congress



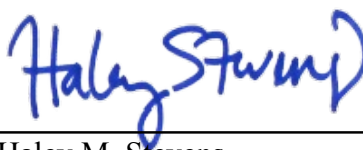
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Steve Cohen
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Anthony G. Brown
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Andy Kim
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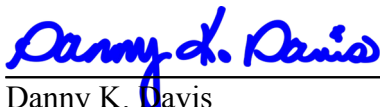
Kathleen M. Rice
Member of Congress



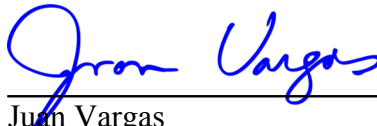
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Member of Congress
, Communications and
Technology



Darren Soto
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Vicente Gonzalez
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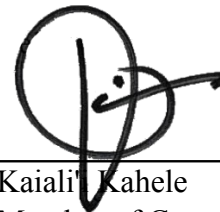
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John Garamendi
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Kaiuli Kahele
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Chellie Pingree
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David N. Cicilline
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Eleanor Holmes Norton
Member of Congress



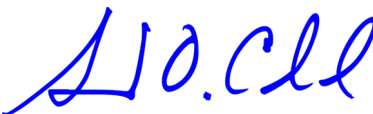
Rick Larsen
Member of Congress



Frank Pallone, Jr.
Member of Congress



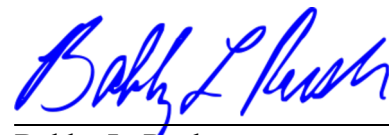
Maxine Waters
Chairwoman, Committee on
Financial Services



Salud Carbajal
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Member of Congress



Bobby L. Rush
Member of Congress



Chris Pappas
Member of Congress



Kim Schrier, M.D.
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Daniel T. Kildee
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Paul D. Tonko
Member of Congress



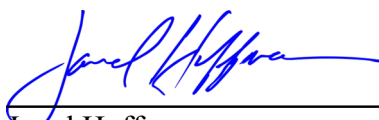
Bill Foster
Member of Congress



Troy Carter
Member of Congress



Stacey E. Plaskett
Member of Congress



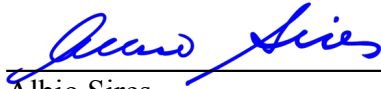
Jared Huffman
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Marilyn Strickland
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David Scott
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Jimmy Panetta
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André Carson

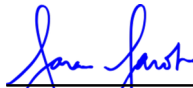
André Carson
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Mike Levin
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Gerald E. Connolly
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Sara Jacobs
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Jackie Speier
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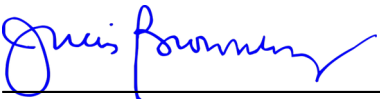
Conor Lamb
Member of Congress



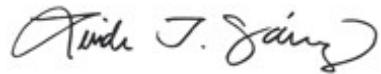
Val Butler Demings
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Andy Levin
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Julia Brownley
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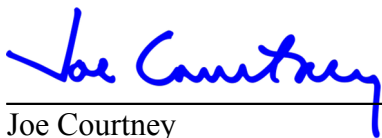
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Member of Congress



Lisa Blunt Rochester
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Joe Courtney
Member of Congress



Alan Lowenthal
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Emanuel Cleaver, II
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Marie Newman
Member of Congress



Thomas R. Suozzi
Member of Congress



Elissa Slotkin
Member of Congress



Ilhan Omar
Member of Congress



John B. Larson
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James P. McGovern
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Jim Himes
Member of Congress



Angie Craig
Member of Congress



Bradley Scott Schneider
Member of Congress



Nikema Williams
Member of Congress



A. Donald McEachin
Member of Congress