

## NAHMA Update: May 2025



# Agenda

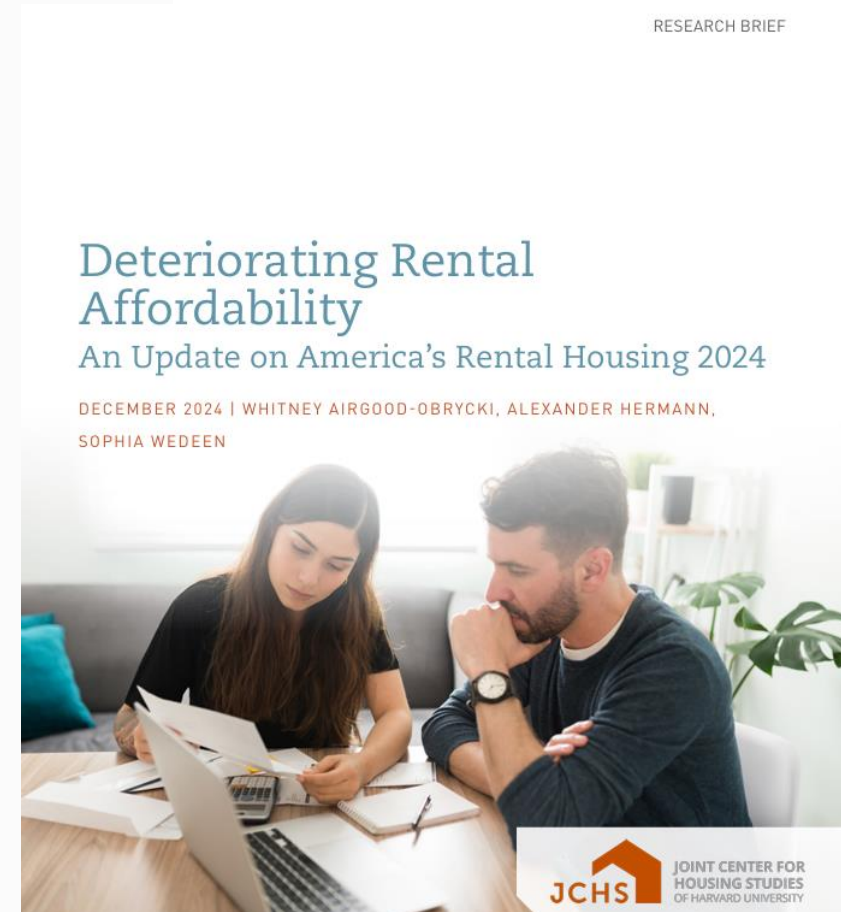
- **Market Trends**
- **Congress**
  - FY 2025 Appropriations, FY 2026 Appropriations and Budget Resolution Process, Legislation & Hearings, Nominations
- **Administration**
  - Executive Orders, Trade/Tariffs
  - DOGE, HUD, Fair Housing
  - Tax Credit (LIHTC)
  - Rural Housing
- **Industry Updates & Resources**

# Market Trends

## ➤ Harvard JCHS – (Brief) Deteriorating Rental Affordability An Update on America's Rental Housing 2024;

### ➤ Summary

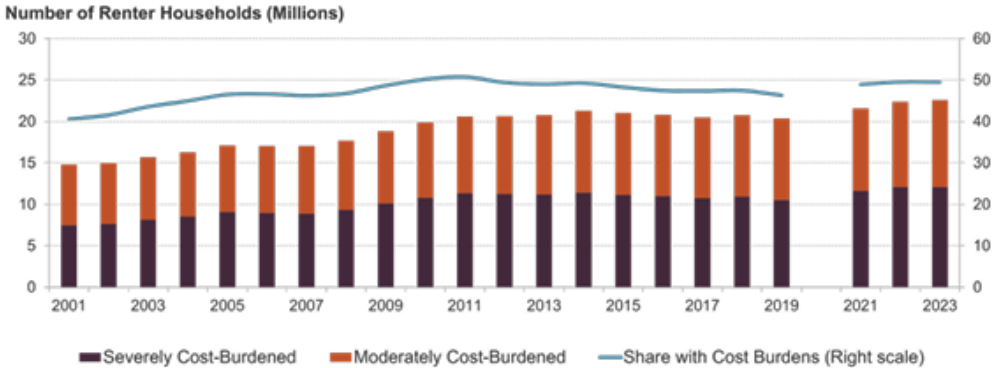
- The number of cost-burdened renter households has reached a new record high
- Across all income groups, rental affordability has continued to worsen as a growing share of household income has been devoted to rent and cost burden rates have risen.
- Lower-income renters have less left over after paying for housing than ever before, forcing difficult tradeoffs that have implications for well-being and health.
- The urgency of addressing these challenges through effective policies and subsidies is even more heightened.



# Market Trends

FIGURE 1

THE NUMBER OF COST-BURDENED RENTERS HAS HIT ANOTHER RECORD HIGH

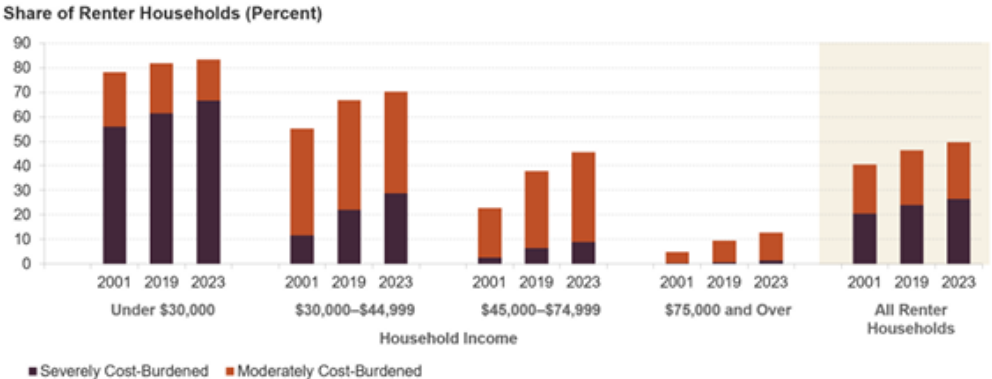


Notes: Moderately (severely) cost-burdened households spend 30–50% (more than 50%) of income on rent and utilities. Estimates for 2020 are omitted because of data collection issues experienced during the pandemic.

Source: JCHS tabulations of US Census Bureau, American Community Survey 1-Year Estimates.

FIGURE 2

COST BURDENS ARE RISING FOR RENTERS OF ALL INCOMES

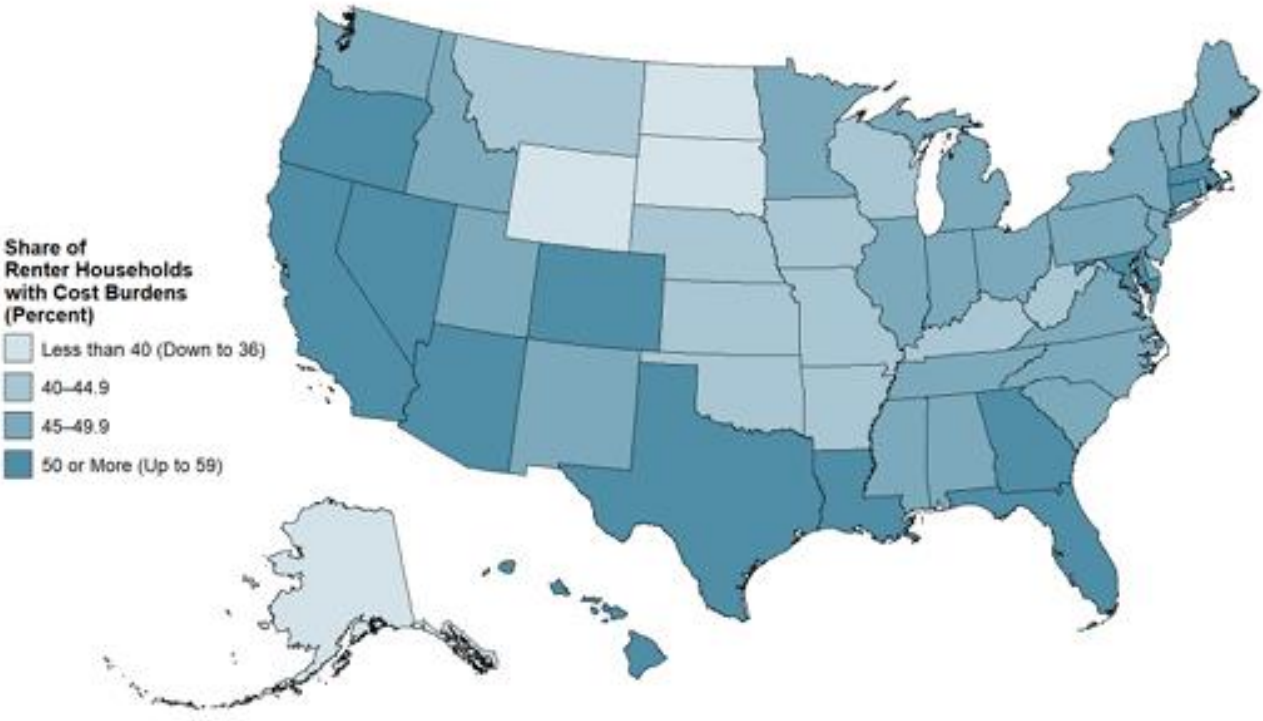


Notes: Household incomes are adjusted for inflation using the CPI-U for All Items. Moderately (severely) cost-burdened households spend 30–50% (more than 50%) of income on rent and utilities. Households with zero or negative income are assumed to have severe burdens, while households that are not required to pay rent are assumed to be unburdened.

Source: JCHS tabulations of US Census Bureau, American Community Survey 1-Year Estimates.

FIGURE 4

RENTERS FACE SUBSTANTIAL AFFORDABILITY CHALLENGES IN NEARLY EVERY STATE OF THE COUNTRY



Notes: Cost-burdened households spend more than 30% of income on rent and utilities.

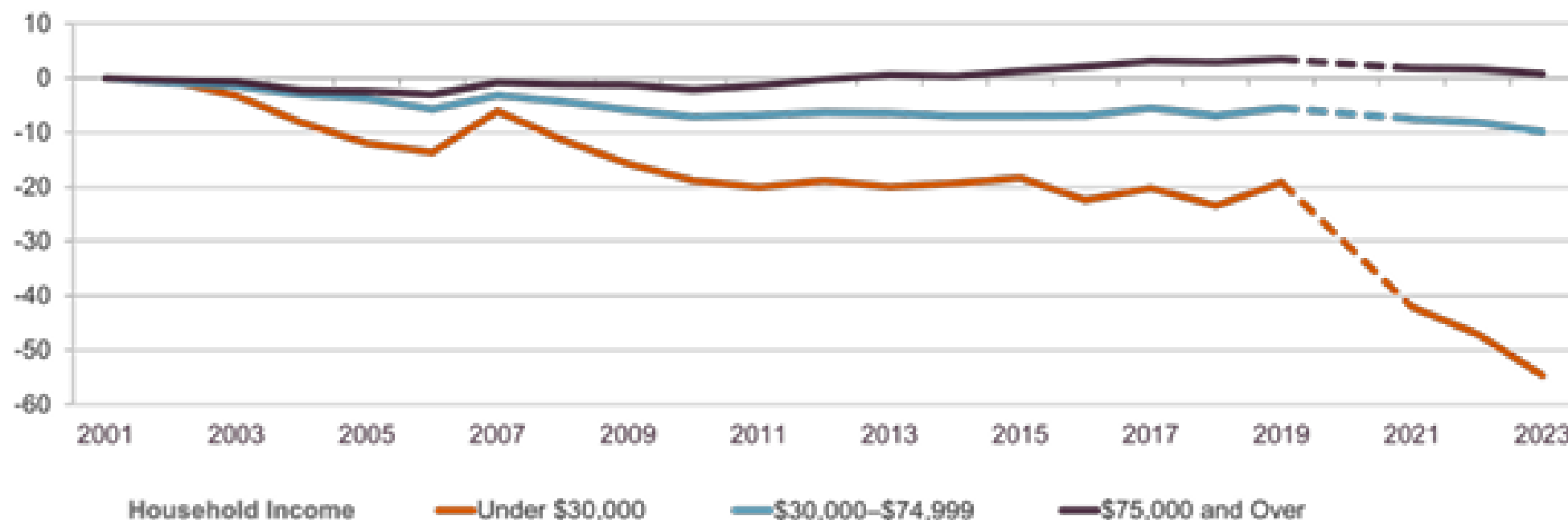
Source: JCHS tabulations of US Census Bureau, 2023 American Community Survey 1-Year Estimates.

# Market Trends

FIGURE 5

## RESIDUAL INCOMES FOR LOWER-INCOME RENTERS HAVE FALLEN SHARPLY

Change in Income Left Over After Paying Rent Since 2001 (Percent)



Notes: Household incomes and residual incomes are adjusted for inflation using the CPI-U for All Items. Households that are not required to pay rent are excluded. Data for 2020 are based on 2019 and 2021 values because of pandemic data disruptions.

Source: JCHS tabulations of US Census Bureau, American Community Survey 1-Year Estimates.

# Market Trends

➤ NLIHC: The Gap - A Shortage of Affordable Homes ; California Housing Profile

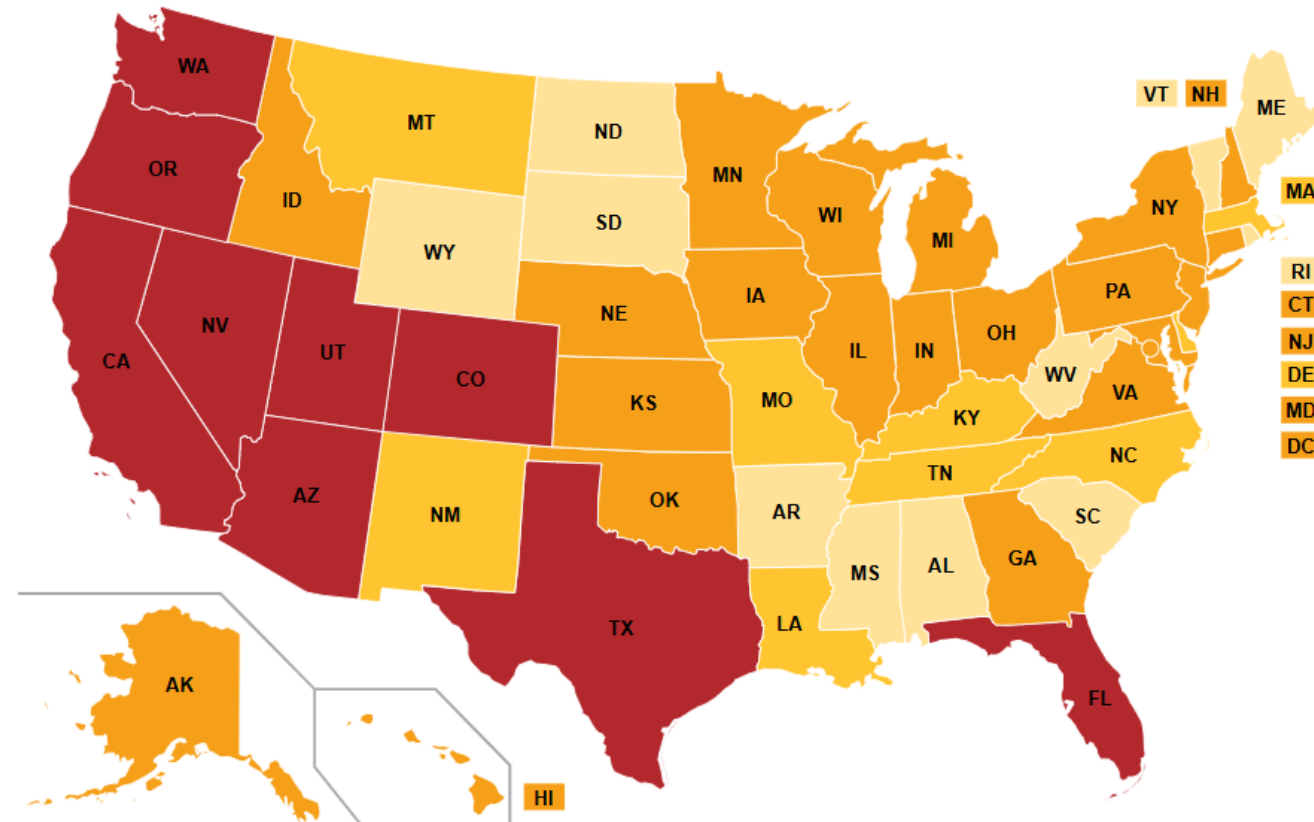
- National Shortage of Affordable Rental Housing
- “The U.S. has a shortage of 7.1 million rental homes affordable and available to renters with extremely low incomes – that is, incomes at or below either the federal poverty guideline or 30% of their area median income, whichever is greater. Only 35 affordable and available rental homes exist for every 100 extremely low-income renter households.”

## No State Has an Adequate Supply of Affordable Rental Housing for the Lowest-Income Renters

Affordable and Available Rental Homes per 100 Extremely Low-Income Renter Households

● 30 or fewer ● 31 to 40 ● 41 to 45 ● more than 45

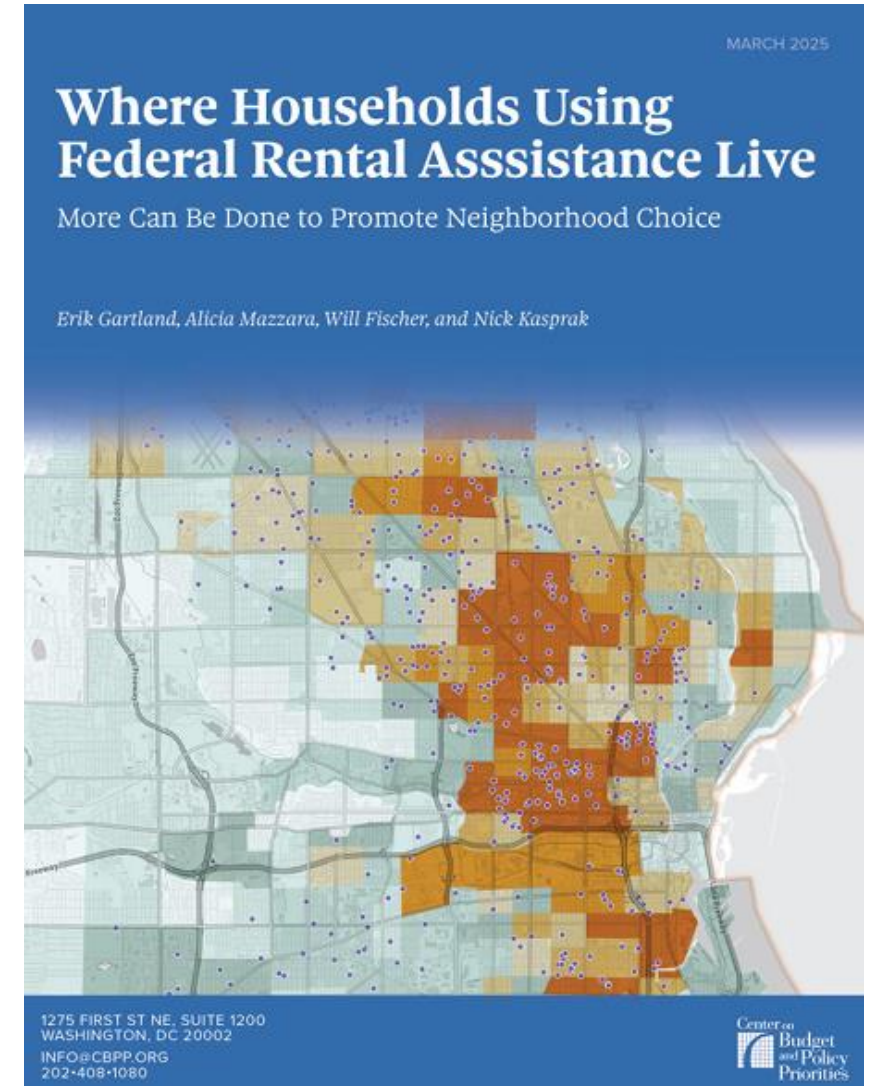
[View Data as Table ↓](#)





# Market Trends

- Center on Budget and Policy Priorities (CBPP)– (Report) [Where Households Using Federal Rental Assistance Live - More Can Be Done to Promote Neighborhood Choice](#)
- Main Findings:
  - Over half of public housing residents live in high-poverty neighborhoods, often reflecting local patterns of economic and racial segregation
  - Project-based rental assistance provides a critical source of rental assistance in a more diverse range of neighborhoods than public housing
  - Renters with a housing voucher are more likely to live in low-poverty areas, and less likely in high-poverty areas, than those with other federal rental assistance.
  - Over a third of all units affordable to renters using vouchers in the 100 largest metros are in low-poverty neighborhoods, but not all these units are available or accessible to voucher holders.
- [Federal Rental Assistance Fact Sheets](#)



# Market Trends

## Project-Based Rental Assistance Overwhelmingly Serves Older Adults in Los Angeles Metro Area

Share of assisted households by age of household head

50 or younger 51 to 61 62 or older

### Project-Based Rental Assistance

15% 8% 77%

### Housing Choice Vouchers

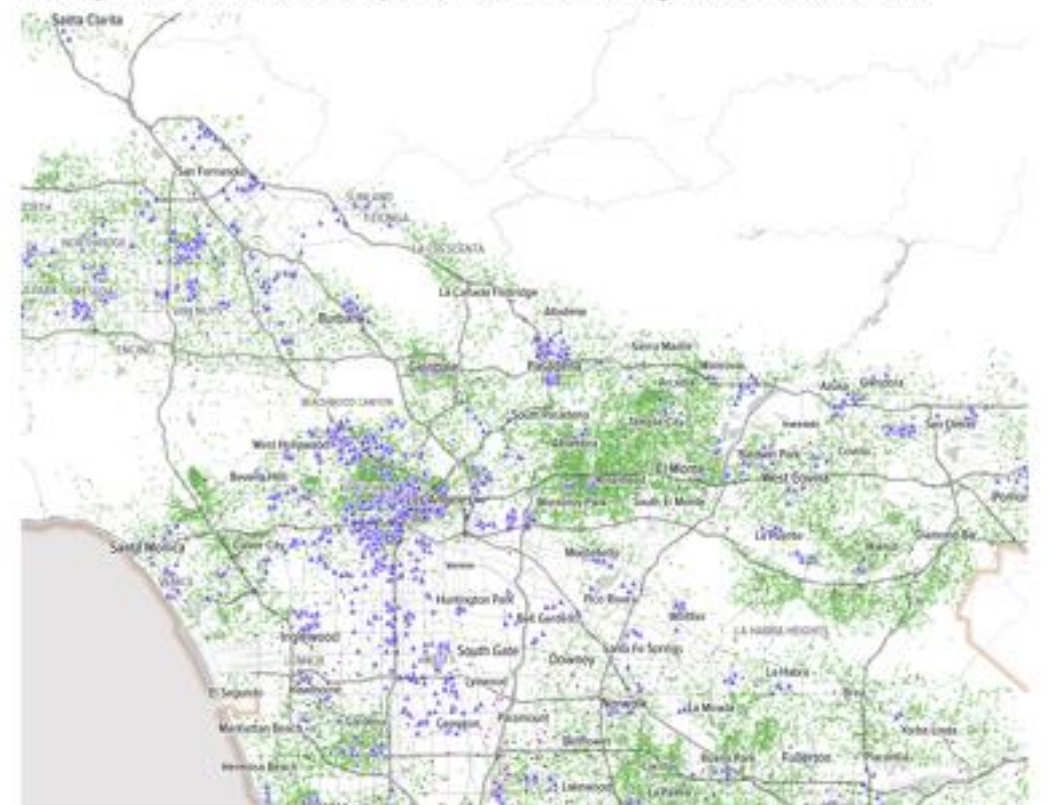
31% 22% 47%

### Public Housing

40% 21% 39%

Note: Age categories determined by the older of the household head or spouse.

## Asian and Native Hawaiian and Pacific Islander Renters Most Likely to Be Assisted by PBRA in Los Angeles Metro Area





# Market Trends

## United States Federal Rental Assistance Fact Sheet



Federal rental assistance helps struggling seniors, people with disabilities, veterans, and working families keep a roof over their heads, often by helping them afford rental units they find in the private market. Ten million people in over 5 million low-income households receive federal rental assistance.

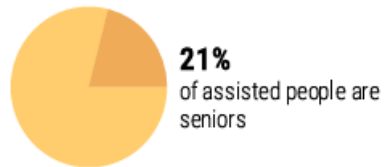
**10.1 million**

people in **5.2 million American** households use federal rental assistance to afford modest housing.

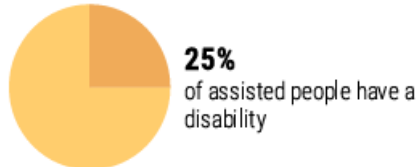
**69%** are seniors, children, or people with disabilities.



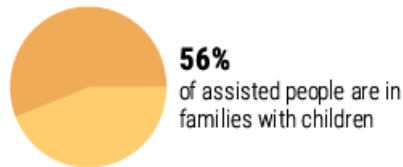
**...but 4 in 10 low-income\*** people in the United States are experiencing homelessness or pay over half their income for rent. Most don't receive federal rental assistance due to limited funding.



**21%**  
of assisted people are seniors



**25%**  
of assisted people have a disability



**56%**  
of assisted people are in families with children

Rental assistance helps **2.1 million** of the United States' seniors age in place.

Rental assistance helps **2.6 million** people with disabilities to live independently in the United States.

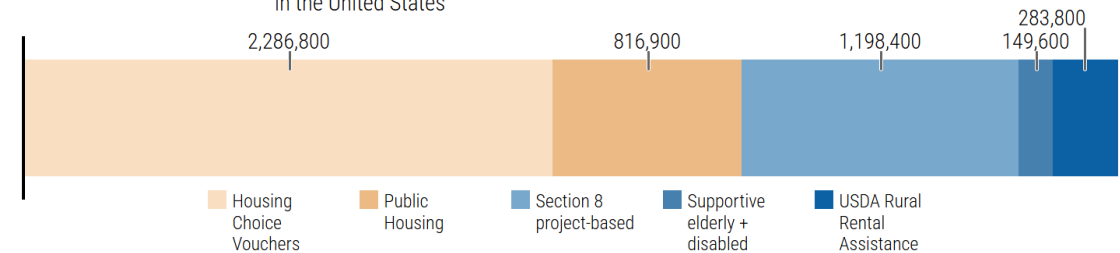
Rental assistance helps **5.6 million** people in families with children in the United States avoid homelessness.

Rental assistance supports working families: **60%** of non-disabled, working-age American households receiving Department of Housing and Urban Development rental assistance include at least one worker.

## Rental Assistance Supports All Types of American Communities

Rental assistance helps 8.6 million people in cities and suburbs, as well as 1.5 million people in rural areas and small towns.

Number of Households Receiving Major Types of Federal Rental Assistance in the United States



Federal rental assistance programs provided states with **\$55 billion** in 2023.

# Market Trends

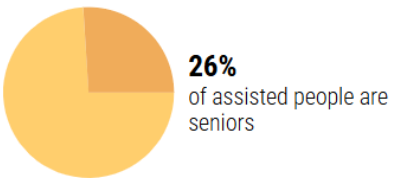
## California Federal Rental Assistance Fact Sheet

Federal rental assistance helps struggling seniors, people with disabilities, veterans, and working families keep a roof over their heads, often by helping them afford rental units they find in the private market. Ten million people in over 5 million low-income households receive federal rental assistance.

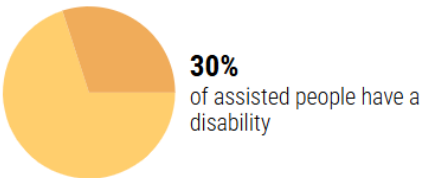
1,061,600

people in **560,000 California** households use federal rental assistance to afford modest housing.

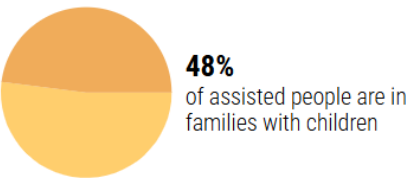
**68%** are seniors, children, or people with disabilities.



Rental assistance helps **280,300** of California's seniors age in place.



Rental assistance helps **314,000** people with disabilities to live independently in California.



Rental assistance helps **506,400** people in families with children in California avoid homelessness.

Rental assistance supports working families: **71%** of non-disabled, working-age California households receiving

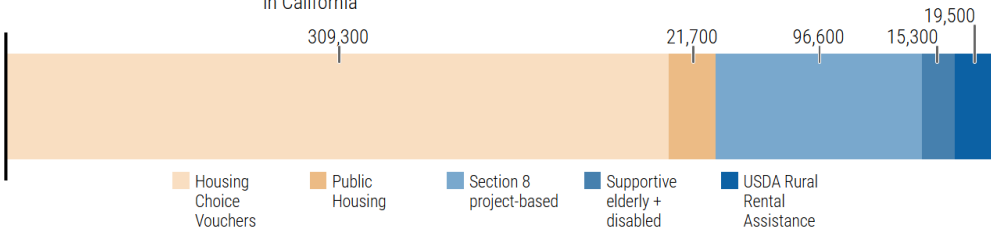


...but **4 in 10 low-income\*** people in California are experiencing homelessness or pay over half their income for rent. Most don't receive federal rental assistance due to limited funding.

### Rental Assistance Supports All Types of California Communities

Rental assistance helps 1,013,000 people in cities and suburbs, as well as 48,600 people in rural areas and small towns.

Number of Households Receiving Major Types of Federal Rental Assistance in California



Federal rental assistance programs provided California with **\$8.3 billion** in 2023.

# FY25 Govt Funding

Congress [Passes Government Funding Bill](#) in mid-March -- Highlights the seven-month funding legislation, including FY24 levels for most HUD programs with changes:

- **\$32.04 billion for Section 8 tenant-based rental assistance**, with \$32.15 billion (including previous appropriations) allocated for voucher renewals
- **\$16.49 billion for PBRA**
- **\$931 million for Section 202**
- **\$257 million for Section 811**

# FY24 vs FY25 HUD Funding Chart

Programs (\$ in millions)	FY25 Current Year	FY24 Last Year
TBRA	32,145	32,400
PBRA	16,490	16,010
Section 202	931	913
Section 811	256	208
CDBG	3,300	3,300
HOME	1,250	1,250

# FY24 vs FY25 USDA-RHS Funding Chart

Program (\$ in millions)	FY25 Current Year	FY24 Last Year
515 MF Direct Loans	60	60
521 Rental Asst.	1,608	1,608
533 Hsg. Prsrv. Grants	10	10
538 MF Guar. Loans	400	400
542 Vouchers	48	48
Rental Prsrv. Demo (MPR)	34	34



## FY26 Govt Funding (Appropriations) FY2026 HUD Budget: Major Restructuring

**Total HUD Budget Requested:** \$43.5 billion (↓ 43.6% from FY2025)

- HUD's FY2026 budget request proposes significant cuts across federal agencies and programs.
- On May 2, the White House is pushed a "skinny budget" with a focus on reducing the footprint of government and its reach into Americans' lives, potentially leading to a decrease in the number of households receiving housing assistance. The full proposal is expected to be released by the Trump administration in mid-May.



## FY26 Govt Funding (Appropriations) FY2026 HUD Budget: Major Restructuring

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### **Key Change:** New State Rental Assistance Block Grant

- Consolidates public housing, tenant-based, project-based, elderly & disability programs (↓\$26.7B)
  - Two-year assistance cap for able-bodied adults
  - Prioritizes elderly and disabled recipients
  - Formula relies on state-matching resources
- **Administration's Rationale:** States better equipped to address local housing needs



## FY26 Govt Funding (Appropriations) Major Program Eliminations & Consolidations

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### **Key Change:** Major Program Eliminations & Consolidations

- **Community Development:**
  - CDBG eliminated (\$3.3B)
  - HOME Investment Partnerships eliminated (\$1.25B)
- **Homelessness Programs:**
  - Homeless Assistance Grants Consolidated into Emergency Solutions Grants (\$532M)
  - Two-year assistance cap
  - U.S. Interagency Council on Homelessness eliminated
- **Other Program Eliminations:**
  - PRO Housing Grants (\$100M)
  - Fair Housing Initiatives Program
  - RD/Rural housing programs cut by \$721M

# FY26 Govt Funding (Appropriations) Policy Rationale & Outlook

- **Core Principles:**
  - Federalism: State/local control over housing policy
  - Time-limited assistance vs. ongoing support
  - Targeting remaining resources to elderly/disabled
  - Elimination of equity-focused programs
  - Reduced regulatory burden
- **Path Forward:**
  - Presidential budget as opening position; normally rejected by Congress
  - Congressional appropriations process begins this summer
  - Historical bipartisan support for housing and rental programs
  - Stakeholder engagement and advocacy critical

# FY26 Budget Resolution Process and Reconciliation

- **Competing Majority Plans to Implement President Trump Domestic Priorities** (Tax, Energy, Immigration/Border Security, Decrease Govt. Funding/Deficit Reduction, Deregulation, and Defense/National Security)
- In late Feb., **House Republicans passed a budget resolution that sets the tax framework** for advancing many of President Donald Trump's priorities in "one-bill": \$4.5 trillion in tax cuts; \$2 trillion in spending cuts; \$4 trillion increase in the debt limit so the U.S. can continue financing its bills over 10-year period
- In early April, **the Senate passed a budget resolution with a margin of 51-48:**
  - \$5 trillion tax cut package including 2017 TCJA extension; \$5 trillion debt ceiling increase; \$521 billion for GOP priorities (border, defense)
  - **House vs. Senate disagreements:** House wants \$1.5T in spending cuts vs. Senate's \$4B; House allocates \$4.5T for tax cuts vs. Senate's accounting approach; Speaker Johnson's slim majority (can lose only 3 votes).




# FY26 Budget Resolution Process and Reconciliation

- **With House and Senate budget resolutions now passed, the stage is set for the Reconciliation Process to proceed:**
- Reconciliation legislation is a special process used by the U.S. Congress to expedite passage of certain budget-related bills in the Senate, allowing for a simple majority vote to pass the bill, rather than the 60-vote supermajority normally required to end debate. This expedited process is particularly useful for passing often controversial budget and tax measures.
- In budget reconciliation, mandatory spending can be adjusted, but discretionary spending is generally excluded. Reconciliation is primarily used to address changes to mandatory spending programs like Medicaid and Social Security, or to modify tax revenue and the debt limit. ***Annual appropriations funding***, which is how most discretionary programs are funded, is not typically part of the reconciliation process.
- Reconciliation is part of the broader budget process, where Congress sets budgetary goals and then uses reconciliation to enact legislation needed to achieve those goals.

# FY26 Budget Resolution Process and Reconciliation

## ➤ How Reconciliation works:

- 1. Budget Resolution: Congress adopts a budget resolution that sets budgetary goals and includes reconciliation instructions, which direct specific committees to develop legislation to achieve those goals.
- 2. Reconciliation Instructions: These instructions tell committees how much to change spending, revenues, or the debt limit.
- 3. Committee Bills: The committees develop legislation within their jurisdictions to meet the reconciliation instructions.
- 4. Senate Consideration: The House and Senate must each vote on the reconciliation bill. In the Senate, a unique provision applies, called **the “Byrd rule,”** which restricts the content of reconciliation bills to only those changes necessary to meet the budget resolution targets, preventing the inclusion of non-budgetary provisions. The Senate Parliamentarian advises the Senate Presiding Officer on whether a provision violates the Byrd Rule. The Presiding Officer then rules on a point of order raised against the provision. The Presiding Officer's ruling can be overturned by a vote of 60 Senators.



## **FY26 Budget Resolution Process and Reconciliation**

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### **➤ Examples of Legislation Enacted Through Reconciliation:**

- Major Deficit Reduction Bills (1980s and 1990s)
- Welfare Reform (1996)
- Bush Tax Cuts (2001 and 2003)
- Trump Tax Cuts (2017)
- Affordable Care Act (2010)
- American Rescue Plan (2021)
- Inflation Reduction Act (2022)

# Legislation & Hearings

➤ **The Affordable Housing Credit Improvement Act** was reintroduced in both the House and Senate in April 2025. The bill has significant bipartisan support in both chambers. In the Senate: 30 total cosponsors including leads (15 Republicans and 15 Democrats); 59 percent of Finance Committee members. In the House: 131 total cosponsors including leads (66 Republicans and 65 Democrats); 67 percent of Ways and Means Committee members.

- **Key Provisions of the AHCIA:**
- Increased Credit Allocations: The bill proposes increasing the number of Low-Income Housing Tax Credits available to states by 50% for the next two years.
- Permanent Increase: It seeks to make permanent the temporary 12.5% increase in tax credits secured in 2018.
- Reduced Bond Requirements: The bill aims to reduce the amount of private activity bonds needed to secure Housing Credit funding from 50% to 25%.
- Improved Program Implementation: The AHCIA also includes provisions to improve the LIHTC program, such as addressing the needs of veterans, victims of domestic violence, and those in rural areas

# LIHTC's Impact in California

## ➤ ACTION Campaign State Factsheet

- **The Housing Credit's Benefits For Low- Income Families And The Economy (1986 – 2023):**
- **452,870 homes** developed or preserved in CA
- **1,055,187 low-income households served**
- **730,374 jobs** supported for one year
- **\$29.6 billion** in tax revenue generated
- **\$82.2 billion** in wages & business income generated
- **Up to 258,000 additional affordable homes** could be financed in CA by the primary unit financing provisions in the Affordable Housing Credit Improvement Act.

## Low-Income Housing Tax Credit Impact In California



The ACTION Campaign represents over 2,400 organizations and businesses working to address our nation's severe shortage of affordable rental housing by supporting the Low-Income Housing Tax Credit.

### The Housing Credit's Benefits For Low-Income Families And The Economy, 1986 - 2023



452,870  
homes developed or preserved in CA



1,055,187  
low-income households served



730,374  
jobs supported for one year



\$29.6 billion  
in tax revenue generated



\$82.2 billion  
in wages & business income generated

### The Need for Affordable Housing

Though the Housing Credit has had a tremendous impact across the country, much more affordable housing is still needed to meet the growing demand.



1,677,588 renter households in California pay more than half of their monthly income on rent, leaving too little for other expenses like health care, transportation, and nutritious food.



In order to afford a one-bedroom apartment, a minimum wage worker in California has to work 88 hours per week.

The Low-Income Housing Tax Credit (Housing Credit) is a proven solution to help address the affordable housing crisis.

The Housing Credit is our nation's most successful tool for encouraging private investment in affordable rental housing.

It has financed 4 million homes for low-income families and individuals nationwide since 1986.

The ACTION Campaign calls on Congress to:

- Expand the Housing Credit to address the severe shortage of affordable housing.
- Strengthen the Housing Credit to maximize impact in communities facing the greatest need.
- Enhance multifamily Housing Bonds, which provide critical financing to over half of all Housing Credit homes.

### Addressing Our Nation's Severe Shortage Of Affordable Housing



Up to 258,000 additional affordable homes could be financed in CA by the primary unit financing provisions in the Affordable Housing Credit Improvement Act.

Visit [rentalhousingaction.org](https://rentalhousingaction.org) for data sources and methodologies.



# Legislation & Hearings

- **Lawmakers Request Public Feedback on HOME and CDBG Reauthorization:**
  - The **HOME** and **CDBG** programs have not been reauthorized by Congress since 1992.
  - Housing and Insurance Subcommittee Ranking Member Rep. Cleaver (D-MO) and Chairman Rep. Flood (R-NE) are [requesting public input on a potential reauthorization of HUD's HOME and CDBG programs](#). A video from the lawmakers can be found by clicking [here](#).
  - Members can provide ideas to make the programs work better. Please submit feedback via email to [FloodCleaver@mail.house.gov](mailto:FloodCleaver@mail.house.gov). The deadline for submissions is **April 25, 2025**. A list of questions posed to stakeholders is available [here](#).

# Legislation & Hearings

- **Recent Legislation Introduced:**
  - **Respect State Housing Laws Act**, (S. 470/H.R. 1078) federal legislation that would end the CARES Act notice to vacate requirement.
  - **Choice in Affordable Housing Act** (H.R. 1981/S.890) - would expand access to affordable housing options for families in HCV program by incentivizing landlord participation and removing administrative barriers to the program
  - **Identifying Regulatory Barriers to Housing Supply Act** (aka YIMBY) (Discussion Draft) - require local governments to assess their land use policies to determine barriers to housing production

# Legislation & Hearings

## Recent Legislation Introduced:

- *Housing Supply Frameworks Act* (H.R. 2840 / S.1299)
- *Rural Housing Service Reform Act*
- Tax Credit Bills (see Tax Credit Committee Section)
  - *Affordable Housing Credit Improvement Act (AHCIA)*

# Legislation & Hearings

- **Recent Committee Hearings:**
  - Senate Banking Hearing, *Housing Roadblocks: Paving a New Way to Address Affordability*, from various experts on regulatory barriers and potential bipartisan solutions.
  - House Hearing Spotlights **America's Housing Supply Crisis** - House Financial Services Subcommittee hearing, *Building Our Future: Increasing Housing Supply in America*, on housing supply shortages and barriers to boosting supply.
  - House Financial Services, Oversight and Investigations Subcommittee Hearing: *Decades of Dysfunction: Restoring Accountability at HUD*, included testimony of the Acting Inspector General at HUD on the levels of waste, fraud, and mismanagement at HUD and potential corrective measures.

# Nominations /Confirmations

- President **Nominates Key Leaders to HUD Positions** - **Andrew Hughes** as HUD Deputy Secretary and **David Woll** as General Counsel.
- Lamar Seats as Deputy Assistant Secretary of Multifamily Housing
- **Bill Pulte Confirmed to Lead FHFA** - Pulte's confirmation to lead FHFA, the agency overseeing Fannie Mae and Freddie Mac



# Executive Orders

## Executive Orders And Actions

Housing Affordability, Immigration, Energy, Federal Workforce (RTO, Ending DEI, Hiring Freeze, Reduction); Regulatory Freeze And Review; Ending CDFIs And the Interagency On Homeliness (\*Lawsuits Challenging a Range of EOs And DOGE Actions\*)

## Trade/Tariffs

Early April: President announced 10% Tariffs on all countries and steeper reciprocal levies on goods from other nations, including Europe, Japan and China. **(IN FLUX)**

Increased Costs Are Risk To Industry and Consumers (Lumber, Steel, & Aluminum)

# Request for Information (RFI): Deregulation

**April 11** - [FR Notice](#) by the White House, Office of Management and Budget (OMB)

**Summary:** OMB seeks proposals to rescind or replace regulations that, *“stifle American businesses and American ingenuity. We seek comment from the public on regulations that are unnecessary, unlawful, unduly burdensome, or unsound. Comments should address the background of the rule and the reasons for the proposed rescission, with particular attention to regulations that are inconsistent with statutory text or the Constitution, where costs exceed benefits, where the regulation is outdated or unnecessary, or where regulation is burdening American businesses in unforeseen ways.”*

**Due Date:** received by May 12, 2025.

# HUD/DOGE

1. HUD and DOI Announce [Joint Task Force To Use Federal Lands for Affordable Housing](#)
2. [HUD Secretary Scott Turner Launches DOGE Task Force to Eliminate Waste, Fraud and Abuse](#)
  - [DOGE Website](#)
3. **HUD Workforce Reduction and Office Closures**
  - Target Reduction: 50%; Field Offices: 50%
  - Agency RIF Plans submitted on March 14;
  - Another “Fork in the Road” deadline was April 11.
  - **HUD Secretary Turner** pushes back on cuts in [post on X](#) and recent [Fox News Interview](#)
  - Senators Rounds (R-SD) and Reed (D-RI) lead [Bipartisan Letter Urging Against HUD Field Office Closures](#) (March 12)

# HUD

1. HUD and DHS Secretaries Establish Partnership on “American Housing Programs for American Citizens”
2. HUD Secretary Turner Doubles Down on Ensuring HUD Resources Do Not Benefit Illegal Aliens
3. HUD Revamps Their Website
4. HUD’s Innovative Housing Showcase “The American Home is the American Dream”  
Returns to the National Mall
  - May 30 – June 1
5. HUD Extends Foreclosure Relief to Californians Impacted by Los Angeles County Wildfires
6. HUD Secretary Turner Visits North Carolinians Impacted by Hurricane Helene

# Fair Housing/ VAWA

- **HUD VAWA Forms (Expire 1/31/2028)**
  - [HUD-5380](#) Notice of Occupancy Rights Under the Violence Against Women Act
  - [HUD-5381](#) Model Emergency Transfer Plan for Victims of Domestic Violence, Dating Violence, Sexual Assault, or Stalking
  - [HUD-5382](#) Certification of Domestic Violence, Dating Violence, Sexual Assault, or Stalking, and Alternate Documentation
  - [HUD-5383](#) Emergency Transfer Request for Certain Victims of Domestic Violence, Dating Violence, Sexual Assault, or Stalking
- **Regulations Coming Soon (sent to OIRA for review):**
  - Interim Final Rule: [Affirmatively Furthering Fair Housing](#), Revisions
  - Proposed Rule: [Equal Access to Housing in HUD Programs](#) Revisions

# LIHTC : Tax Policy

- In Early March, Novogradac, AHTCC, Enterprise, NAHB, NAHMA, NCSHA, and NMHC, sent a request to IRS clarification on income and rent limits relating to the Housing and Economic Recovery Act of 2008 (“HERA”) The IRS has not issued any formal guidance as to how two policies should be implemented: (1) HERA Special adjustment for counties with no income decrease in 2007 or 2008 due to HUD’s hold harmless policy, (2) HERA Hold Harmless provision to prevent income limits from decreasing; As more projects are reaching year 15 and income limits are increasingly volatile the industry has critical questions about how the hold harmless and HERA Special limits should be applied.
- IRS Publishes Population Figures to Calculate LIHTC, Private Activity Bond Cap for CY 2025 (April 14<sup>th</sup>)
- Treasury Dept./IRS invite the public to submit recommendations for items to be included on the **2025-2026 Priority Guidance Plan** (NAHMA deadline for member feedback: May 29<sup>th</sup>).

# Rural Housing

- **April 2: RD Removes DEIA Scoring Criteria from MPR and TA Grant Programs**
  - RD will not consider previous Administration DEIA-based “key priorities” and discretionary points while scoring applications submitted under the following programs: **Multifamily Housing Preservation and Revitalization Program** and the **Multifamily Housing Technical Assistance Grant Program**.
  - Applicants do not need to withdraw, submit a new or revised application, or supplement their application. The program will review the application consistent with this notice.
  - [Stakeholder Announcement](#)



# Requests for Member Feedback and Advocacy

## ➤ Regulatory Streamlining Ideas

- Per Feb. 19<sup>th</sup> WH Action - Ensuring Lawful Governance And Implementing The President's "Department Of Government Efficiency" Deregulatory Initiative
- NAHMA is collecting member recommendations on **Reducing Regulatory Barriers to Affordable Housing** to bring to the agencies across all programs.
- Deadline was May 11

## ➤ Advocacy Needed

- **Ongoing:** Federal Government Workforce and Office Closures
- **FY2026 Funding:** In early summer, President's **Budget Request** will feature deep program cuts, work requirements, term limits, DOGE recissions
- **Tax Reform – Spring/Summer** (LIHTC Expansion)

# Industry Updates & Resources

- NAAHL Special Report: [The Real Cost of Cuts to HUD, USDA, and Treasury](#) - An overview of the role our federal government plays in meeting the housing needs of American families – and the economic and human impacts of weakening its capabilities.
- [Implications of Further HUD Staffing Cuts on the Housing Sector](#) (Ben Metcalf, March 13)
- [Trump administration throws hundreds of affordable housing projects into limbo after contract cuts](#) (AP, March 7), NYTimes also ran an article

# Industry Updates & Resources

- SAHF: [Housing Stability Cohort: A Practitioner's Guide](#)
- [Regulation Increases Housing Costs, New Study Finds](#) (MetroSight Research, sponsored by NAA and NMHC)
- NLIHC: [The Gap - A Shortage of Affordable Homes](#)
- Harvard JCHS – (Paper) [Household and New Housing Unit Demand Projections for 2025–2035 and 2035–2045](#) and [Deteriorating Rental Affordability An Update on America's Rental Housing 2024](#)