

Month/Day/2026



The HOME Coalition supports at least \$1.5 billion in funding for the HOME Investments Partnership program for Fiscal Year (FY) 2027.

Dear Chair Collins, Vice Chair Murray, Chair Cole, Ranking Member DeLauro, Chair Hyde-Smith, Ranking Member Gillibrand, Chair Womack, and Ranking Member Clyburn:

We, the undersigned national, state, and local organizations, write to express our strong support for funding the U.S. Department of Housing and Urban Development's (HUD) HOME Investment Partnerships (HOME) program at a level of at least \$1.5 billion for Fiscal Year (FY) 2027.

HOME is HUD's flagship affordable housing production program. For more than three decades, it has been one of the most effective and flexible tools states and localities have to meet their affordable housing needs, including rental home production and preservation, single-family home construction, homeowner rehabilitation, and tenant-based rental assistance. In the current economic environment, with housing costs historically high and low-income households suffering, it is more important than ever for Congress to provide significant resources for this essential program.

According to Harvard's Joint Center for Housing Studies, the number of renter households that were cost-burdened (spending more than 30 percent of their income on housing) reached a record-high of 22.7 million, or 49 percent of all U.S. renters in 2024. At the same time, home prices continue to rise, with Cotality projecting an increase of 4.5 percent between December 2025 and December 2026, moving homeownership even further from the reach of low-income families. Meanwhile, the nation continues to chronically underproduce new housing; the U.S. housing shortage grew to nearly 4.7 million homes in 2023, as only 1.4 million housing units were built compared to 1.8 million new families, according to an analysis by Zillow.

These pressures on households have enormous repercussions across the entire economy. The cost of shelter represents more than 35 percent of the Consumer Price Index as of January 2026, according to the Bureau of Labor Statistics, making housing one of the largest components of the inflation calculation. To truly tackle the nation's affordability crisis, we must add to the supply of affordable rental and for-sale housing. HOME is key to both. Since 1992, the program has supported over 1.39 million units of affordable housing for renters, home buyers, and homeowners — many of which are targeted to very low-income or extremely low-income households. Eighty-two percent of HOME rental units are occupied by very low-income or extremely low-income renters, and more than half of the home buyers assisted through HOME earn less than 60 percent of AMI.

Not only is HOME central to the supply and preservation of affordable housing, states and localities use HOME funding to provide support directly to renters, home buyers, and homeowners. HOME tenant-based rental assistance is especially important currently as renters are struggling and states and local governments have exhausted pandemic rental assistance programs. HOME also meets critical homeownership needs by allowing states and localities to provide down payment assistance to credit-worthy home buyers, offer lower mortgage interest rates to buyers, and assist homeowners to rehabilitate their properties to address safety and

accessibility issues or allow them to age in place. No other federal program provides a financing source as flexible as HOME for addressing the housing needs of low-income families.

HOME is the only federal program that provides states and localities the resources and flexibility they need to meet both the supply and demand challenges of the affordable housing crisis, and we need it now more than ever. HOME is also a smart investment — leveraging nearly five dollars in public and private funds for every dollar in HOME funding — and has supported more than 2 million jobs and generated more than \$140 billion in local income during the program’s history, according to the HOME Coalition’s most recent analysis of available HUD data.

Accordingly, we respectfully urge you to continue to support the HOME program by providing a FY 2027 appropriation of no less than \$1.5 billion. If you have any questions about this letter, please contact Glenn Gallo (ggallo@ncsha.org) with the National Council of State Housing Agencies, Jenna Hampton Pomponi (jhampton@coscda.org) with the Council of State Community Development Agencies, or Xavier Arriaga (xarriaga@enterprisecommunity.org) at Enterprise Community Partners.

Sincerely,

Affordable Housing Tax Credit Coalition
Citizens’ Housing and Planning Association
Community Opportunity Alliance
Council for Affordable & Rural Housing
Council of State Community Development Agencies
Corporation for Supportive Housing
Enterprise Community Partners
Federation of Appalachian Housing Enterprises
Habitat for Humanity International
Housing Assistance Council
Housing Partnership Network
Local Initiatives Support Corporation
Mercy Housing, Inc.
National Affordable Housing Management Association
National Association for County Community and Economic Development
National Association of Home Builders
National Association of Housing and Redevelopment Officials
National Housing and Rehabilitation Association
National Community Development Association
National Council of State Housing Agencies
National Housing Conference
National Low Income Housing Coalition
National NeighborWorks Association
National Multifamily Housing Council
National Association of Local Housing Finance Agencies
Stewards of Affordable Housing for the Future
Up for Growth Action