



Secure Homes, Strong Communities

A 360 Degree View of
America's Housing
and Community
Development Programs

2025
Edition



ABOUT NAHRO

The National Association of Housing and Redevelopment Officials (NAHRO) has worked for over 90 years to ensure that all families have access to safe, secure affordable housing in strong, resilient communities across the country. NAHRO, established in 1933, is a membership organization of over 26,000 housing and community development providers and professionals throughout the United States. NAHRO members create and manage affordable housing for low-and middle-income families and support vibrant communities that enhance the quality of life for all. NAHRO members administer more than 3 million homes for more than 8 million people.

VISION

Thriving communities with affordable homes for all.

MISSION

To advance the creation of strong, sustainable and affordable communities through advocacy, professional development, and empowerment of our diverse members.

ACKNOWLEDGEMENTS

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Executive Summary

Housing and community development programs – such as public housing, the Housing Choice Voucher Program, Project-Based Rental Assistance, the Community Development Block Grant (CDBG), and the HOME Investment Partnerships Program (HOME) – support low- to middle-income working families and drive local economic growth. They reduce housing costs for families while creating jobs, stabilizing communities, and increasing housing supply. These programs improve health, education, and employment outcomes for low-income Americans while lowering public costs tied to eviction, homelessness, and emergency services. Community development programs like CDBG and HOME also attract private investment and deliver strong returns on federal funding. Continued support for these programs is essential to building resilient, inclusive communities and stronger local economies while lowering public costs tied to eviction, homelessness, and emergency services.

Rental Assistance Programs

Rental assistance programs provide vital support for families nationwide. They lower housing costs by allowing residents to contribute a portion of their income toward rent, improving housing affordability, with federal subsidies covering the remainder (up to a limit). The Housing Choice Voucher (HCV) program is the largest federal rental assistance program, serving approximately 2.3 million low-income households. Administered by Public Housing Agencies (PHAs), the program provides vouchers to subsidize rent in the private market. Participants pay about 30% of their income toward rent, and the voucher covers the rest. As of 2024, the average annual household income for families in the voucher program was \$18,558.

Most participants are extremely low-income, and a majority are households of color. About one-third of households include children, and 26% have at least one member with a disability.

Eligibility is based on HUD criteria, including income limits, family composition, and immigration status. PHAs must ensure that at least 75% of new admissions to the program are extremely low-income households. The HCV program operates through two main accounts: Housing Assistance Payments (HAP), which go to landlords, and administrative fees, which cover program operations. Voucher utilization, which can mean either budget utilization or unit utilization, is a key performance metric. Budget utilization is the amount of money spent within a year divided by the amount of money received in a year. Unit utilization is the number of vouchers leased compared to the number of vouchers authorized for use by that PHA. In 2024, budget utilization was 105.6%, and unit utilization was 86.4%, reflecting both efficient use of funds and challenges in unit cost and availability. The average cost per voucher rose from \$648 in 2015 to \$1,087 in 2024, a 68% increase.

Although most vouchers in the HCV program are tenant-based (i.e., the subsidy follows the family through a voucher), PHAs may also offer Project-Based Vouchers (PBVs), attaching subsidies to specific units to address housing shortages and support special needs populations. As of 2024, PBVs make up 14.4% of HCV units with a 90.8% unit utilization rate.

The Project-Based Rental Assistance (PBRA) program provides long-term rental subsidies tied to specific units. This program serves more than 2 million low-income individuals, including seniors, people with disabilities, and families with children,

across 1.3 million units nationwide. Administered through contracts with private owners, PBRA ensures affordability by covering the portion of rent that exceeds 30% of a tenant's income. HUD efficiently manages these contracts through Project-Based Contract Administrators (PBCAs), many of whom are PHAs.

Most PBRA residents earn income from wages or other non-welfare sources, despite low average household incomes. The average annual income for a family living in a PBRA unit is \$15,955. With 91% occupancy rates and rising operating costs, the program relies on consistent congressional appropriations to renew Housing Assistance Payment (HAP) contracts and avoid tenant displacement. While no unified performance system exists, properties are assessed for physical condition. PBRA remains essential to maintaining housing stability for some of the nation's most vulnerable populations.

The Public Housing program, created by the 1937 Housing Act, provides deeply affordable rental housing for low-income families, seniors, and people with disabilities. Operated by PHAs, Tenants typically pay 30% of their income toward rent, with federal funds supporting the operation and maintenance of the properties. As of 2025, over 1.5 million individuals live in public housing. Most residents earn income from work or other non-welfare sources. Despite this, public housing faces growing demand, with long waitlists and a shrinking unit supply—over 400,000 units have been lost since 1999 due to demolition and program transitions.

The program is funded through Public Housing Operating and Capital Funds, which have consistently been underfunded. The capital needs backlog for public housing alone is estimated to exceed \$90 billion. Operating costs have also risen due to inflation and insurance hikes. Despite funding challenges, public housing physical inspection scores have improved under the new physical inspection protocol.

The Rental Assistance Demonstration (RAD) program, created by Congress in 2012, addresses the chronic

underfunding of the Public Housing Capital Fund by converting public housing units to one of the Section 8 funding streams – either the Housing Choice Voucher Program or Project-Based Rental Assistance. This conversion is achieved using either PBV or PBRA units, which operate under different rules and offices within HUD. RAD allows housing agencies to use the historical stability of the Section 8 funding stream to leverage external financing sources, including conventional debt and tax credit equity, to fund rehabilitation or new construction of public housing units. The program simplifies long-term recapitalization, maintaining affordability through a long-term Housing Assistance Payment (HAP) contract and Use Agreement. As of May 2025, RAD has facilitated the conversion of 245,167 public housing units, with 182,218 units closed and 62,949 units still undergoing conversion. The program has successfully leveraged \$23.1 billion in construction investment, including substantial contributions from Low-Income Housing Tax Credits.

There are also self-sufficiency programs, including the Family Self-Sufficiency (FSS) and the Resident Opportunity and Self-Sufficiency (ROSS) Programs and the Jobs Plus Initiative. PHAs that receive funding for these programs are able to help their residents reach self-sufficiency through a variety of mechanisms including program coordinators, support services, and employment-related services.

Homelessness in America continues to be an alarming issue. In 2024, roughly 771,480 individuals experienced homelessness in the United States, with 36% of those being unsheltered. Overall, this is a staggering 18% increase from 2023. Despite rising homelessness rates overall, the number of veterans experiencing homelessness is decreasing. Veteran homelessness has declined from over 74,000 in 2010 to 32,882 in 2024, largely thanks to the HUD-Veterans Affairs Supportive Housing (VASH) program.

Community Development

Federal community development programs ensure that local redevelopment agencies can build strong, resilient communities regardless of socio-economic factors. HUD community development programs and initiatives, including the Community Development Block Grant (CDBG), HOME Investment Partnerships Program (HOME), Housing Opportunities for Persons With AIDS (HOPWA), and the Housing Trust Fund help to increase affordable housing supply while allowing grantees to think holistically about the unique communities the housing serves.

These programs drive economic growth, social stability, and community well-being. From 2005 to 2020, CDBG:

- helped create and maintain 454,961 jobs;
- contributed to infrastructure developments benefitting approximately 538 million persons;
- assisted over 837 million persons through public service activities; and
- met housing needs of over 1.6 million households.

The HOME program has also had significant economic impacts on communities across the country. For every

\$1 billion in HOME funding, 18,230 jobs are created or maintained while every dollar Congress spends on HOME leverages nearly \$5 of additional investment in affordable housing. Funding for community development programs has remained relatively level over the past few years but has seen decreases from previous decades. Preventing additional cuts should be a priority for upcoming federal appropriations.

Considering current housing supply and affordability challenges, the Low-Income Housing Tax Credit (LIHTC or Housing Credit) has become one of the nation's best tools for encouraging private investment in the creation and preservation of affordable rental housing. Developers and investors receive a tax credit for building Housing Credit properties; in return, they must ensure that a certain number of units remain affordable. A limited number of credits are issued per year, and due to the current need for new, affordable units, the program is oversubscribed: as of 2024, there were over 53,032 Housing Credit developments nationwide with a total of 3.61 million units and rising demand. Proposed statutory changes to the program would expand this critical resource.



Economic Impacts

Housing and community development (HCD) programs impact local, regional, and national economic outcomes. Public Housing Agencies (PHAs) and Redevelopment Agencies use their federal funding in their communities, which generates positive local economic effects. Community development programs also contribute to housing affordability, job creation, neighborhood revitalization, efficient government spending, and broader economic stability.

The Housing Choice Voucher Program and the Project-Based Rental Assistance Program have enormous impacts on rental markets across the country. The Housing Choice Voucher Program provides approximately \$32 billion in payments to landlords in a variety of communities and neighborhoods. The Project-Based Rental Assistance Program provides approximately \$16.49 billion in payments to landlords. Research shows that all apartments and their residents – of which affordable housing is a segment – contribute \$3.9 trillion to the national economy annually.¹

As of December 2024, the Housing Choice Voucher Program had 337,491 project-based voucher units leased.² In 2024, the Project-Based Rental Assistance program had approximately 1.3 million units leased. Research shows that building a new 100-unit apartment community generates \$35.7 million in economic activity in the construction stage, while supporting 179 jobs.³ A 100-unit apartment community generates \$16 million in economic activity and supports 85 jobs.⁴

Federal programs such as the Community Development Block Grant (CDBG) fund projects that revitalize neighborhoods, improve infrastructure, and promote economic development. These

initiatives not only enhance the quality of life for residents but also attract further investment into the community. According to the Council for State Community Development Agencies, from 2005 to 2020, CDBG helped create and maintain 454,961 jobs; contributed to infrastructure developments benefitting approximately 538 million persons; assisted over 837 million persons through public service activities; and met the housing needs of over 1.6 million households.⁵ The program demonstrates a high return-on-investment for taxpayer dollars. In 2020, every dollar of CDBG invested led to \$3.64 from other public and private sources; this totaled \$3.41 billion leveraged across 5,700 CDBG projects.

RESEARCH SHOWS THAT ALL APARTMENTS AND THEIR RESIDENTS – OF WHICH AFFORDABLE HOUSING IS A SEGMENT – CONTRIBUTE \$3.9 TRILLION TO THE NATIONAL ECONOMY ANNUALLY.

The HOME Investments Partnership program (HOME) also has significant economic impacts on local communities across the country. For every \$1 billion in HOME funding, 18,230 jobs are created or maintained. Every dollar Congress spends on HOME leverages nearly \$5 of additional investment in affordable housing. It is estimated that investments in HOME have supported more than two million jobs and generated \$135 billion in local income since the program began in 1992.⁶

Housing and community development programs are powerful engines for economic growth, social stability, and community well-being. Through a combination

¹ *The Impact of Apartment Communities and Their Residents on Local Economies*. National Multifamily Housing Council. <https://www.nmhc.org/news/research-corner/2024/impact-of-apartment-communities-and-their-residents-on-local-economies/>.

² Housing Choice Voucher Data Dashboard. U.S. Department of Housing and Urban Development (HUD). https://www.hud.gov/program_offices/public_indian_housing/programs/hcv/dashboard.

³ *The Impact of Apartment Communities and Their Residents on Local Economies*. National Multifamily Housing Council. <https://www.nmhc.org/news/research-corner/2024/impact-of-apartment-communities-and-their-residents-on-local-economies/>.

⁴ *The Impact of Apartment Communities and Their Residents on Local Economies*. National Multifamily Housing Council. <https://www.nmhc.org/news/research-corner/2024/impact-of-apartment-communities-and-their-residents-on-local-economies/>.

⁵ CDBG Impact. COSCDA. <https://coscda.org/advocacy/cdbg-impact/>.

⁶ HOME Investments Partnership Program 2024 FAQs. NCSHA. <https://www.ncsha.org/wp-content/uploads/HOME-Investment-Partnerships-Program-FAQs-2024.pdf>.

of rental assistance, infrastructure investment and neighborhood revitalization, these initiatives not only provide critical support to low-income families but also stimulate local economies, create jobs, and foster inclusive, resilient communities. Programs like the Housing Choice Voucher Program, Project-Based Rental Assistance, CDBG, and HOME deliver measurable returns by reducing homelessness, enhancing health and education outcomes, supporting local businesses, and leveraging substantial private and public investment. Continued and expanded support for these programs is essential to promoting stable economic development and improving quality of life for millions of Americans.

Housing and community development programs also have secondary economic impacts. Rental assistance programs such as public housing, the Housing Choice Voucher Program and Project-Based Rental Assistance make housing more affordable for low-income households. By easing the financial burden of rent, these programs allow families to spend more on other essential goods and services.⁷ This shift in spending boosts consumer activity, supporting local retailers and service providers and driving economic growth within the community.

Residents and program participants are also employed across various sectors, often in jobs which typically pay lower wages but are essential to the community. According to the Public and Affordable Housing Research Corporation, the most common industries for able-bodied, working-age residents of publicly supported homes include educational and health services, such as teachers' aides and home health aides, followed by leisure and hospitality, and retail sectors, which often provide median hourly wages around \$10.50.⁸

The construction, maintenance, and operation of housing units can also create direct employment opportunities, supporting a wide range of jobs in the construction trades and public administration sectors. These jobs contribute to local economic vitality by generating income and tax revenues.

The Housing Choice Voucher (HCV) program benefits landlords by providing reliable, subsidized rental income through local PHAs, which reduces the risk of nonpayment and helps stabilize rental operations. The stability of this process and financial security incentivizes landlords to invest in property maintenance and improvements, often hiring local contractors and service providers, which supports job creation and economic activity.

**RENTAL ASSISTANCE PROGRAMS
LEAD TO FEWER EVICTIONS.
EVICTIONS CARRY SIGNIFICANT
FINANCIAL, SOCIAL, AND ECONOMIC
COSTS, NOT JUST FOR TENANTS,
BUT ALSO FOR LANDLORDS, LOCAL
GOVERNMENTS, AND COMMUNITIES.**

These programs also lead to fewer evictions. Evictions carry significant financial, social, and economic costs, not just for tenants, but also for landlords, local governments, and communities. For tenants, eviction often results in the loss of income, belongings, and stability, and is strongly linked to worsened mental and physical health outcomes, increased use of emergency services, and job loss due to relocation or stress.⁹ Landlords also bear financial burdens, including legal fees, lost rent, and unit turnover costs. Local governments incur additional expenses for shelter services, court operations, and public health support.

By enabling low-income families to access market-rate housing, the Housing Choice Voucher program promotes economically diverse neighborhoods, boosting foot traffic and customer bases for local businesses. This integration strengthens community development and enhances the overall health of the local economy. As a result, the program not only addresses housing affordability but also acts as a catalyst for broader economic growth and neighborhood stability.

⁷ 6 Ways Affordable Housing Can Boost Local Economies. CommonBond Communities. <https://commonbond.org/economic-benefits-of-affordable-housing>.

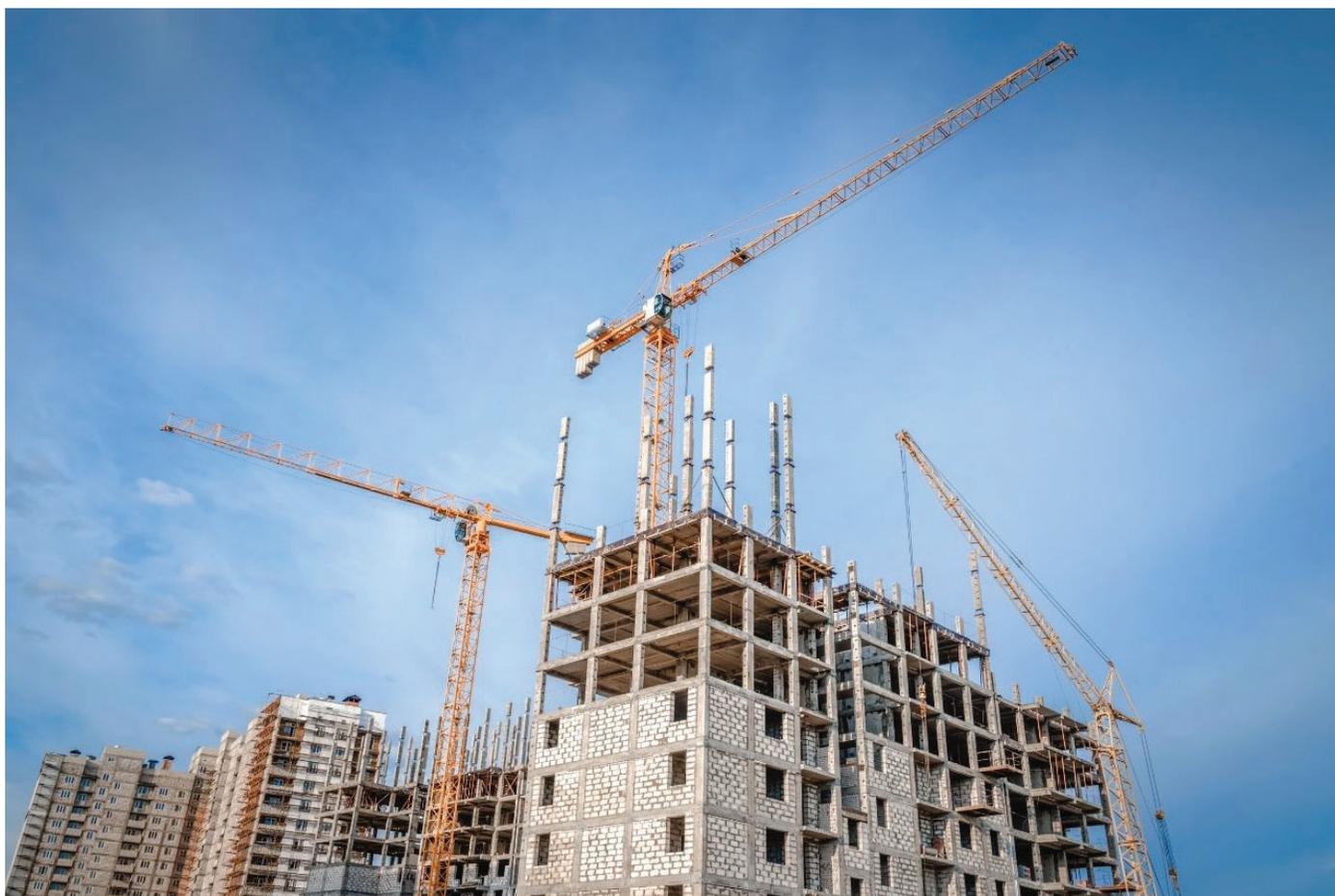
⁸ <https://www.pahrc.org/wp-content/uploads/2019/10/Employment-Trends-Among-People-Living-in-Publicly-Supported-Homes.pdf>

⁹ Affordable Housing, Eviction, and Health. Evidence Matters. Summer 2021. <https://archives.huduser.gov/portal/periodicals/em/Summer21/highlight1.html>

Access to stable housing also helps reduce homelessness and housing insecurity. These improvements lead to better health, education, and employment outcomes for residents.¹⁰ Government spending on emergency services, healthcare, and crisis intervention on these families is reduced, producing long-term fiscal savings.

Housing stability positively impacts educational outcomes for children. According to a brief by the U.S. Interagency Council on Homelessness, educational

outcomes for children are improved with housing stability; young people in stable housing are less likely to repeat a grade and less likely to drop out of school.¹¹ The American Public Health Association notes that housing subsidies can reduce the number of school moves, which in turn improves academic performance and reduces behavioral problems.¹²



¹⁰ The Importance of Housing Affordability and Stability for Preventing and Ending Homelessness. USICH. <https://www.usich.gov/sites/default/files/document/Housing-Affordability-and-Stability-Brief.pdf>
¹¹ The Importance of Housing Affordability and Stability for Preventing and Ending Homelessness. USICH. <https://www.usich.gov/sites/default/files/document/Housing-Affordability-and-Stability-Brief.pdf>
¹² Housing and Homelessness as a Public Health Issue. APHA. <https://www.apha.org/policy-and-advocacy/public-health-policy-briefs/policy-database/2018/01/18/housing-and-homelessness-as-a-public-health-issue>



Housing Choice Voucher Program

The Housing Choice Voucher (HCV) program provides federal rental assistance to approximately 2.3 million households. The program provides vouchers to program participants, which can be used to subsidize rental payments to private landlords. Typically, voucher participants pay approximately 30% of their income toward their rent (although participants can elect to pay a higher percentage in some instances), with the remainder of their rental payment covered by the voucher. A voucher typically covers up to 90% to 110% of the Fair Market Rent.

states that “[o]ver the past decade, the supply of low-rent stock has continued to decline, leaving lower-income households even fewer housing options they can afford.”¹³ The nation lost 2.1 million units with rents under \$600 between 2012 and 2022, leaving only 7.2 million units at this rent level in 2022.¹⁴

Payment standards for the voucher program, which set the upper limit of the subsidy that the PHA will pay per voucher, are based on Fair Market Rents (FMRs). HUD calculates FMRs annually. In most instances, the FMR

90% OF VOUCHER HOUSEHOLDS HAVE EITHER WAGES AS THEIR MAJOR SOURCE OF INCOME OR HAVE OTHER SOURCES OF MAJOR INCOME THAT ARE NOT WAGES OR WELFARE.

To be eligible for a voucher, a household must meet HUD’s definition of a family, must not exceed certain income limits, and must have eligible immigration status with supporting documentation. If a student in higher education does not live with their parents, then they may be eligible if they meet additional criteria. Additionally, each PHA must ensure that 75% of its admissions in each PHA fiscal year are families whose incomes are equal to or below the extremely low-income threshold (30% or below the area median income) for the area.

The HCV program has two primary accounts. The first is the Housing Assistance Payments (HAP) account, which is paid to landlords as rental assistance. The second is the administrative fee account, which is used for the costs of operating the program and for certain other eligible uses.

A lack of units may make it challenging for voucher program participants to find units. Some research

for an area is the amount that a program participant would need to pay the gross rent (shelter rent plus utilities) for a unit. The FMR is set such that it should be enough to rent approximately 40% of safe, decent units in a geographic area. Small Area FMRs are similar to FMRs, but are calculated over a smaller geographic unit – the zip code.¹⁵

Housing Choice Voucher Resident Profile

The HCV program is used by a wide range of people. According to 2024 HUD Picture of Subsidized Housing (POSH) data, 78% of the families on the program are extremely low-income, earning less than 30% of the adjusted median income (AMI) for their locality. The remaining families are generally very low-income, earning less than 50% of AMI. Similar to the Public Housing program, 90% of voucher households have either wages as their major source of income (28%)

¹³ The State of the Nation’s Housing 2024. Harvard Joint Center for Housing Studies. https://www.nahro.org/wp-content/uploads/2024/07/NAHRO_360_report_2024.pdf.

¹⁴ The State of the Nation’s Housing 2024. Harvard Joint Center for Housing Studies. https://www.nahro.org/wp-content/uploads/2024/07/NAHRO_360_report_2024.pdf.

¹⁵ 87 Fed. Reg. 53,762.

or have other sources of major income that are not wages or welfare (62%). Just 4% of households in the voucher program have welfare as a major source of income. The average household income per year for voucher households is \$18,558. Thirty-seven percent of voucher families have children, while 34% have a female head of household with children. There are approximately two million children in voucher households.¹⁶ Twenty-six percent of households in the program include an individual who has a disability, 48% of households are black, non-Hispanic, while 19% are Hispanic, and 29% are white, non-Hispanic.

HAP and Utilization

Congress typically funds the HAP account at or very close to the amount needed to renew each voucher that was in use in the prior year.

Utilization is a measure of how well an agency manages a voucher program. It is calculated by considering both a PHA’s budget utilization and unit utilization. Budget utilization is the amount of money spent within a year divided by the amount of money received within a year. Unit utilization is the number of vouchers leased compared to the number of vouchers authorized for use by that PHA. The more households that can utilize vouchers, the better the program works. As of December 2024, the voucher program had

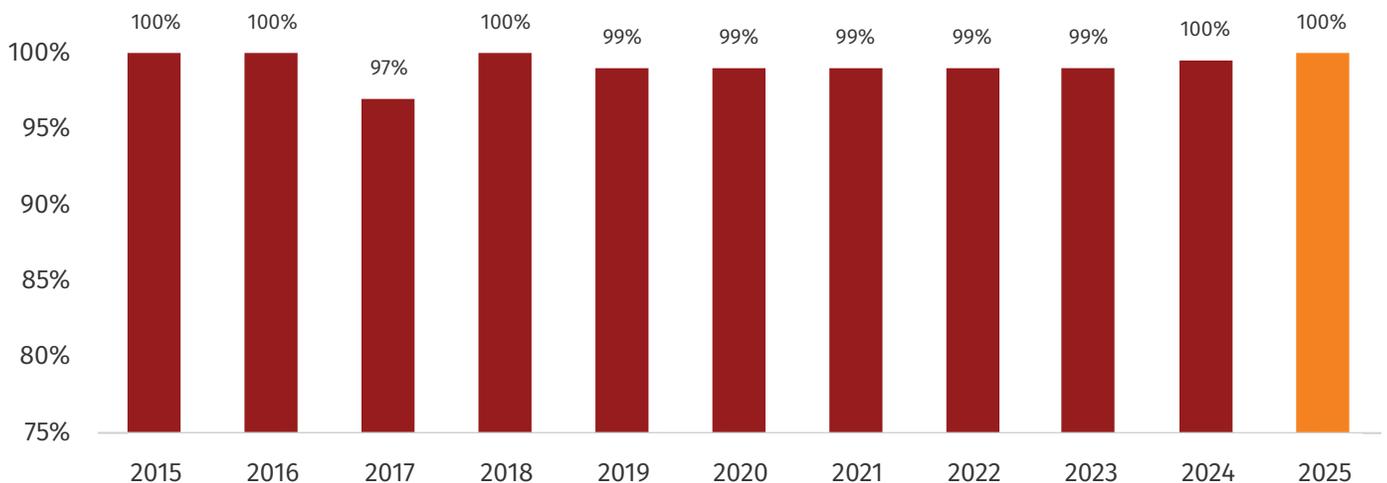
a nationwide budget utilization rate of 105.61% and a unit utilization rate of 86.35%. A budget utilization higher than 100% indicates that PHAs are utilizing their reserves to fund vouchers. This means that although high rents are forcing PHAs to dip into their reserves to fund their vouchers, they lack the funding to fund all the vouchers that they have been allocated, putting voucher holders at risk.

THE VOUCHER PROGRAM HAD A NATIONWIDE BUDGET UTILIZATION RATE OF 105.61% AND A UNIT UTILIZATION RATE OF 86.35%.

Average Per Unit Cost

The average per unit cost (PUC) is the average amount of HAP spent per voucher per month. Over the last several years the average PUC has increased. The accompanying chart details the national average PUC year over year.¹⁷ Each measure is from December 31 of the year listed.

HAP Proration Remains Steady



¹⁶ Policy Basics: The Housing Choice Voucher Program. Center on Budget and Policy Priorities. <https://www.cbpp.org/research/housing/the-housing-choice-voucher-program>.

¹⁷ Housing Choice Voucher Data Dashboard. U.S. Department of Housing and Urban Development (HUD). https://www.hud.gov/program_offices/public_indian_housing/programs/hcv/dashboard.

Average Per Unit Cost

2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
\$648.42	\$671.41	\$701.07	\$727.38	\$757.06	\$803.35	\$829.14	\$883.72	\$975.19	\$1,086.76

Administrative Fees

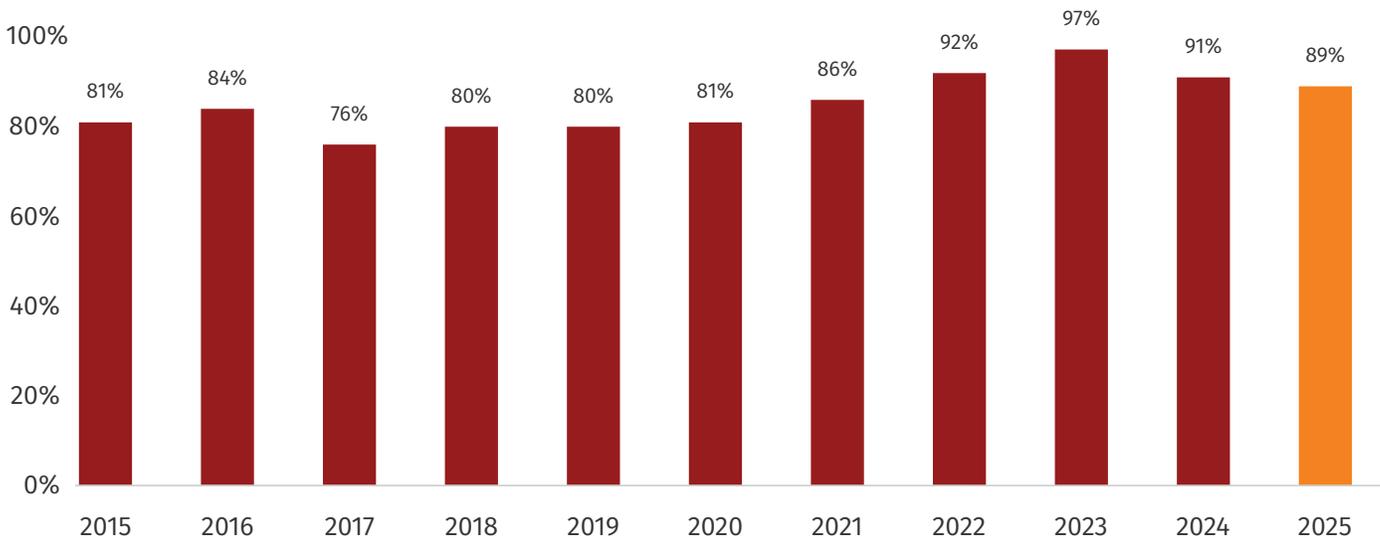
Administrative fees fund the operating costs of a PHA’s voucher program. HUD calculates administrative fees by using a formula based on two separate rates: a “Column A” rate, which applies to the first 7,200 unit months under lease, and a “Column B” rate, which applies to all other units. The Column A rate is 7.5% of the higher of the fiscal year 1993 or fiscal year 1994 Fair Market Rent (FMR) for a two-bedroom unit in the PHA’s market area, multiplied by an inflation factor.¹⁸ The Column B rate is equivalent to 7% of the higher of the fiscal year 1993 or fiscal year 1994 FMR for a two-bedroom unit in the PHA’s market area, limited by floor and ceiling amounts, and multiplied by an inflation factor.¹⁹

In terms of formula eligibility, the administrative fee formula has been underfunded for the past 20 years, though there has been a recent trend towards a higher funding level.²⁰

PHAs use administrative fees for a variety of activities. These include day-to-day operations like income determinations and reexaminations, unit inspections, disbursing HAP to landlords, policy and operational planning implementation, financial management, record-keeping, reporting, and other overhead activities related to the HCV program. Other administrative activities can include pre-move counseling, helping a family find an appropriate unit, and certain post-lease up activities.²¹

**ADEQUATE ADMINISTRATIVE
FEE FUNDING IS CRITICAL
TO HELP VOUCHER
HOLDERS LEASE UP UNITS**

Administrative Fees Show Increases in Recent Years but Drops in the Last Two Years



¹⁸ 24 CFR 888.113(a).

¹⁹ Housing Choice Voucher Program Administrative Fee Study. Abt Associates. 2015. https://www.huduser.gov/portal/publications/pdf/AdminFeeStudy_2015.pdf.

²⁰ The administrative fee proration for 2025 is NAHRO’s estimate for the year at the time of this writing. It is subject to change as the year progresses.

²¹ Notice PIH 2022-18. U.S. Department of Housing and Urban Development (HUD). <https://www.hud.gov/sites/dfiles/PIH/documents/PIH2022-18.pdf>.

While administrative fees are mainly used to operate the program, in certain instances, PHAs can use them to help voucher holders overcome barriers to leasing up housing. In 2022, HUD began to allow PHAs to use administrative fees for expenditures other than those associated with normal administrative activities. This includes providing landlord incentive payments, landlord retention payments, security deposit assistance, utility deposit assistance, utility arrears assistance, application fees, non-refundable administrative or processing fees, refundable application deposits, broker fees, holding fees, or renter's insurance, if required by the lease. These new uses are a major change to the program and illustrate why adequate administrative fee funding is critical to help voucher holders lease up units.²² Certain special purpose vouchers, like the Emergency Housing Vouchers described below, have service fees which are additional fees that can be used to help voucher holders overcome barriers to leasing housing. These enhancements make Emergency Housing Vouchers particularly effective.

THERE ARE A TOTAL OF 371,786 PBV UNITS, REPRESENTING 14.4% OF THE TOTAL UNITS IN THE HCV PROGRAM.

Project-Based Vouchers

The HCV program can provide assistance in two ways. The tenant-based program provides assistance via a subsidy that follows a family.²³ However, the program can also be used to attach a subsidy to a unit through the award of project-based vouchers (PBV). This feature is important because a PHA can project-base vouchers to expand the housing supply and/or provide targeted housing and services to special needs populations. Additionally, by project-basing in areas of opportunity, a PHA can help deconcentrate

areas of poverty and expand the range of jobs and services available to residents of those units.²⁴ PHAs are only allowed to project-base 20% of their unit allocation. In certain instances, where units are serving special populations or in certain census tracts with low poverty rates, the percentage limitation may be increased by 10%. RAD conversions also do not count towards PBV percentage limitations. Units that previously received certain federal rental assistance or were subject to certain federally required rent restrictions and meet certain other requirements are also excluded from these limitations.²⁵

As of December 2024, 892 PHAs had PBVs – including those that were under an agreement to enter into a HAP contract. The PBV unit utilization rate was 90.8%. There are a total of 371,786 PBV units, representing 14.4% of the total units in the HCV program.²⁶

Homeownership Vouchers

The Housing Choice Voucher Homeownership program allows voucher holders at PHAs that have homeownership programs to use their voucher to receive monthly assistance in purchasing a home. To be eligible to use the homeownership option, participants must meet different or additional eligibility requirements such as being a first-time homebuyer, income requirements, employment requirements, and/or completing a homeownership program. As of February 2025, there were 9,752 active homeownership participants. As of April 9, 2025, there have been 11,548 closings using the homeownership voucher program.²⁷

Special-Purpose Vouchers

In addition to the general voucher program, there are also special-purpose vouchers. These vouchers are focused on certain populations. Due to the unique populations that the vouchers serve, the rules governing these vouchers may be slightly different than the general program. In many cases, other agencies are required to refer individuals to the PHA, which can make these vouchers more difficult to lease.

²² Notice PIH 2022-18. U.S. Department of Housing and Urban Development (HUD). <https://www.hud.gov/sites/dfiles/PIH/documents/PIH2022-18.pdf>

²³ When referring to a voucher, people typically are referencing the tenant-based program.

²⁴ There are many ways to define what constitutes an "area of opportunity." Examining the various definitions is beyond the scope of this report.

²⁵ See 24 CFR 983.6(e) and 983.59.

²⁶ Housing Choice Voucher Data Dashboard. U.S. Department of Housing and Urban Development (HUD). https://www.hud.gov/program_offices/public_indian_housing/programs/hcv/dashboard.

²⁷ HCV Homeownership Program. Department of Housing and Urban Development (HUD). https://www.hud.gov/program_offices/public_indian_housing/programs/hcv/homeownership.

HUD-VASH Vouchers - HUD Veterans Affairs Supportive Housing (VASH) vouchers are vouchers for homeless veterans and their families, including recently returning veterans.²⁸ This program combines vouchers from the HCV program with case management and clinical services from HUD and the Department of Veterans Affairs (VA). These services are provided by Veterans Affairs Medical Centers community-based outreach clinics, Veterans Affairs contractors, and other Veterans Affairs designated entities.²⁹ The utilization rate for HUD-VASH vouchers is 78.33% as of December 2024.

The Veterans Affairs Department, along with HUD, released guidance in 2024 that would allow PHAs to issue HUD-VASH Vouchers without a referral in certain instances. The guidance provides instructions for PHAs to apply to serve as Designated Service Providers (DSPs) for the purposes of veteran selection and intake for the HUD-VASH program. By applying to be a DSP for the purposes of veteran selection and intake, a PHA may issue a HUD-VASH voucher to a veteran without a referral from the VA. It is hoped that this flexibility may assist in increasing HUD-VASH voucher utilization.

Mainstream Vouchers – Mainstream vouchers serve households that include at least one non-elderly person with a disability. To qualify as non-elderly, the voucher holder must be between 18 and 62 years old when the household first receives rental assistance.³⁰ As of December 2024, the utilization rate for Mainstream vouchers was 82.52%.³¹

In August 2024, HUD published a notice that set new mandatory requirements and certain flexibilities for the administration of Mainstream vouchers.³² The mandatory requirements included lengthening the initial search term for these vouchers to 120 days; mandating more generous voucher search term extension policies; and requiring that a residency preference not be applied to the program. The flexibilities included allowing for the establishment of a waiting list separate from the general voucher program and allowing for separate preferences for Mainstream voucher applicants. The notice also

clarified that reasonable accommodations would have to be provided in certain scenarios.

Family Unification Program Vouchers and Foster Youth to Independence Vouchers – The Family Unification Program (FUP) provides vouchers for families in which a lack of adequate housing is a primary factor in either the imminent placement of a child in out-of-home care or a lack of adequate housing will lead to a delay in a child’s discharge from out-of-home care back to the family.³³ Housing agencies administer these vouchers in partnership with Public Child Welfare Agencies (PCWAs). PCWAs are responsible for sending referrals to the housing agency, while the housing agency determines whether the family meets the qualifications of the voucher program. As of December 2024, the program has a utilization rate of 77.54%.³⁴

Foster Youth to Independence (FYI) vouchers make HCVs available to youth between 18 and 24 years of age who left foster care, or will leave foster care within 90 days, and are homeless or at risk of experiencing homelessness at age 16 or older. This assistance is available for 36 months and in certain instances can be extended by another 24 months.³⁵ These vouchers are available to PHAs through non-competitive awards and through a competitive award process.³⁶

In April 2025, HUD published a notice that set new mandatory requirements for how FUP and FYI vouchers are administered, while providing certain flexibilities.³⁷ The mandatory requirements included increasing the amount of time before leaving foster care a youth may be referred for a voucher; lengthening the initial search term for these vouchers to 120 days; mandating more generous voucher search term extension policies; and requiring that a residency preference not be applied to the program. The flexibilities included allowing for the establishment of a waiting list separate from the general voucher program and allowing for separate preferences for FUP and FYI voucher applicants.

Emergency Housing Vouchers – In response to the COVID-19 pandemic, Congress allocated \$5 billion for Emergency Housing Vouchers (EHVs). These vouchers

²⁸ 86 Fed. Reg. 53,209.

²⁹ HUD-VASH Vouchers. U.S. Department of Housing and Urban Development (HUD). https://www.hud.gov/program_offices/public_indian_housing/programs/hcv/vash.

³⁰ Notice PIH 2020-01. United States Department of Housing and Urban Development (HUD). https://www.hud.gov/sites/dfiles/PIH/documents/Mainstream_PIH-2020-01.pdf.

³¹ Housing Choice Voucher Data Dashboard. U.S. Department of Housing and Urban Development (HUD). https://www.hud.gov/program_offices/public_indian_housing/programs/hcv/dashboard.

³² Notice PIH 2024-30. United States Department of Housing and Urban Development (HUD). <https://www.hud.gov/sites/dfiles/OCHCO/documents/2024-30pihn.pdf>.

³³ Family Unification Program (FUP). U.S. Department of Housing and Urban Development (HUD). https://www.hud.gov/program_offices/public_indian_housing/programs/hcv/family.

³⁴ Housing Choice Voucher Data Dashboard. U.S. Department of Housing and Urban Development (HUD). https://www.hud.gov/program_offices/public_indian_housing/programs/hcv/dashboard.

³⁵ 87 Fed. Reg. 3,570.

³⁶ FYI Vouchers for the Foster Youth to Independence Initiative. U.S. Department of Housing and Urban Development (HUD). https://www.hud.gov/program_offices/public_indian_housing/programs/hcv/fyi.

³⁷ Notice PIH 2025-08. U.S. Department of Housing and Urban Development (HUD). https://www.hud.gov/sites/default/files/OCHCO/documents/PIH_2025-08.pdf.

assist families that are experiencing homelessness, are at risk of experiencing homelessness, are fleeing or attempting to flee domestic violence, dating violence, sexual assault, stalking, or human trafficking, or were recently homeless; and for whom providing rental assistance would prevent the family from experiencing homelessness or having a high risk of housing instability.

HUD used this funding to authorize these EHVs in 2021. In addition to the HAP funding for the voucher, the PHAs that administered these vouchers received certain other fees, including a service fee of \$3,500 per voucher to help boost utilization. Housing agencies that received EHVs were required to enter into partnerships with their local Continuums of Care (CoCs) to identify potentially eligible applicants.³⁸ HUD no longer publicly publishes the utilization rate of EHVs.

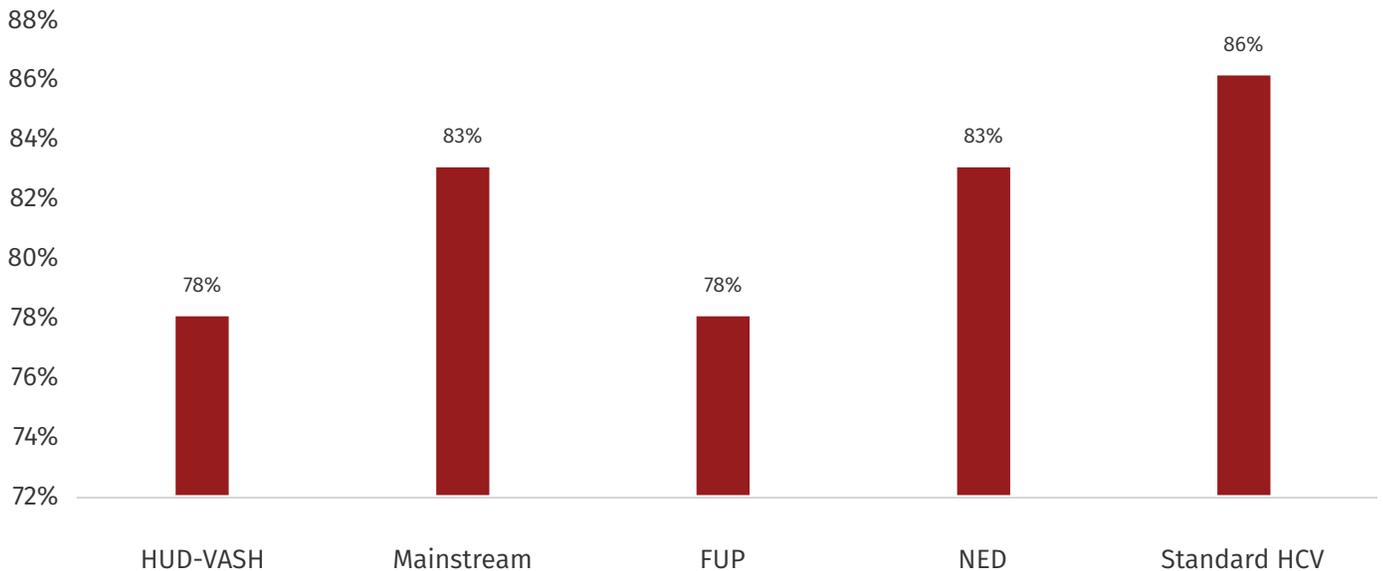
In March 2025, HUD sent a letter to PHA Executive Directors stating that funds for EHVs would be obligated until the end or near the end of 2026. After that no further funding would be obligated for PHAs. Absent congressional action to replenish funding for EHVs, this would end the program and terminate rental assistance for approximately 58,797 households.³⁹

Non-Elderly Disabled Vouchers – Non-Elderly Disabled (NED) vouchers serve non-elderly disabled populations. Specifically, they serve families where the head, co-head, or spouse is a non-elderly person with disabilities.⁴⁰ There are two categories of these vouchers – the first category is for non-elderly households with disabilities to help them access affordable housing, and the second category is to help non-elderly people with disabilities living in nursing homes or other healthcare institutions transition back to independent living in the private rental market.⁴¹ As of December 2024, these vouchers had a utilization rate of 83%.⁴²

Stability Vouchers – HUD has made a total of 3,379 Stability vouchers available, which are aimed at ending homelessness. These vouchers are for people who are experiencing homelessness, at risk of homelessness, fleeing or attempting to flee domestic violence, dating violence, sexual assault, stalking, or human trafficking, and households with a veteran family member.

Agencies that receive these vouchers must have a partnership with a local CoC or Victim Service Provider to identify potentially eligible applicants.

Unit Utilization Rates



³⁸ Notice PIH 2021-15 (HA). U.S. Department of Housing and Urban Development (HUD). <https://www.hud.gov/sites/dfiles/PIH/documents/PIH2021-15.pdf>.

³⁹ Emergency Housing Voucher (EHV) Data Dashboard. U.S. Department of Housing and Urban Development (HUD). <https://www.hud.gov/helping-americans/housing-choice-vouchers-emergency-dash>.

⁴⁰ Housing Choice Voucher Dashboard User Guide and Data Dictionary. U.S. Department of Housing and Urban Development (HUD). <https://www.hud.gov/sites/dfiles/PIH/documents/Dashboard-Data-Dictionary-FINAL.pdf>.

⁴¹ Non-Elderly Disabled (NED) Vouchers. U.S. Department of Housing and Urban Development (HUD). https://www.hud.gov/program_offices/public_indian_housing/programs/hcv/ned.

⁴² Housing Choice Voucher Data Dashboard. U.S. Department of Housing and Urban Development (HUD). https://www.hud.gov/program_offices/public_indian_housing/programs/hcv/dashboard.

Landlords

A key priority for housing agencies is to have strong relationships with landlords who are critical to the success in the voucher program. Research, primarily in metropolitan areas, highlights some frustrations and benefits landlords have with the program. The three most common factors that can influence a landlord's preference for renting to voucher holders are: financial motivation, landlords' perception of tenants, and bureaucratic factors.⁴³

First, in geographic areas where landlords may frequently deal with late and partial payments, landlords may prefer voucher holders because rental assistance is issued directly from the housing agency, increasing the timeliness and stability of payments.

A KEY PRIORITY FOR HOUSING AGENCIES IS TO HAVE STRONG RELATIONSHIPS WITH LANDLORDS WHO ARE CRITICAL TO THE SUCCESS IN THE VOUCHER PROGRAM.

A second factor is the voucher holder themselves. While a deterrent for some landlords, voucher holders are often motivating factors for many other landlords. Some landlords perceive voucher tenants to be more respectful of the home.⁴⁴ Some landlords stated that they were “motivated to participate in the program out of a desire to ‘do good’ for their tenants and ‘help others.’”⁴⁵

The third factor that influenced landlords were their interactions with housing agencies. Many, including half of the landlords reviewed in Baltimore and Cleveland, reported that inspections were a “burdensome and negative aspect of the program.”⁴⁶ A small number of landlords described inspections in positive terms because they call attention to needed repairs before an issue escalates. Landlords also noted challenges with the bureaucratic nature of the HCV program as regulated by HUD.

Mobility

Research has shown benefits to voucher holders moving out of areas of concentrated poverty – including benefits to physical health and mental health. For children under the age of 13, there are also long-term financial benefits in the form of increased lifetime earnings.⁴⁷

HUD is currently conducting an HCV mobility demonstration called the “Community Choice Demonstration.” Eight PHAs are participating in this demonstration lasting through October 2028, which will include over 10,000 families. The demonstration will test two bundles of mobility services to see which bundle is most cost-effective in enabling families to move to areas with access to beneficial community amenities.

Small Area FMRs

In 2023, HUD designated additional areas where the use of small area FMRs will be mandatory. A relatively new initiative in itself, recent regulations for small area FMRs allow HUD to select new areas to become subject to the small area FMR requirement if certain criteria are met. HUD has applied that criteria to select 41 new areas throughout the country. A preliminary data analysis formed the basis of this regulatory action.

The analysis found that after the implementation of small area FMRs, “[n]ew voucher recipients were more likely to move to low-poverty neighborhoods ... [and the] program reduced their overall concentration in low-rent, high poverty neighborhoods...” across all demographic categories, though the magnitude of the findings is “modest.”⁴⁸ There were no increases in success rates (the rate at which a family that has a voucher is able to find a unit to lease). At the time of

⁴³ Garboden, et al. *Urban Landlords and the Housing Choice Voucher Program: A Research Report. The Poverty and Inequality Research Lab Johns Hopkins University, 2018.* <https://www.huduser.gov/portal/sites/default/files/pdf/Urban-Landlords-HCV-Program.pdf>.

⁴⁴ Garboden, et al. *Urban Landlords and the Housing Choice Voucher Program: A Research Report. The Poverty and Inequality Research Lab Johns Hopkins University, 2018.* <https://www.huduser.gov/portal/sites/default/files/pdf/Urban-Landlords-HCV-Program.pdf>.

⁴⁵ Garboden, et al. *Urban Landlords and the Housing Choice Voucher Program: A Research Report. The Poverty and Inequality Research Lab Johns Hopkins University, 2018.* <https://www.huduser.gov/portal/sites/default/files/pdf/Urban-Landlords-HCV-Program.pdf>.

⁴⁶ Garboden, et al. *Urban Landlords and the Housing Choice Voucher Program: A Research Report. The Poverty and Inequality Research Lab Johns Hopkins University, 2018.* <https://www.huduser.gov/portal/sites/default/files/pdf/Urban-Landlords-HCV-Program.pdf>.

⁴⁷ Raj Chetty, Nathaniel Hendren, and Lawrence F. Katz. *The Effects of Exposure to Better Neighborhoods on Children: New Evidence from the Moving to Opportunity Experiment.* 2015. http://www.equality-of-opportunity.org/images/mto_paper.pdf.

⁴⁸ 88 Fed. Reg. 73,353.

this report, the research has not been published, nor is the data publicly available.

The new mandatory small area FMR designations became effective on October 1, 2024, with PHAs implementing new payment standards based on the new small area FMRs on January 1, 2025.⁴⁹

Housing Choice Voucher Inspections

For inspections of units with HCV tenants, HUD is transitioning from the Housing Quality Standards (HQS) protocol to a new protocol known as National Standards for the Physical Inspection of Real Estate (NSPIRE) for vouchers. HUD has pushed compliance with NSPIRE for vouchers until October 1, 2025.⁵⁰ PHAs are allowed to continue using the current HQS protocol at their discretion until that date.

The new NSPIRE for vouchers protocol is intended to be more objective than the HQS protocol, leading to more standardized inspections. NSPIRE for vouchers should align HCV unit inspections more closely to how public housing units are inspected via NSPIRE. This increased standardization will mean that inspections by different inspectors at the same unit should result in the same list of deficiencies and same score. However, unlike NSPIRE for public housing and the Project-Based Rental Assistance program, NSPIRE for vouchers does not grade units with a numerical score, but rather with a pass/fail score.



⁴⁹ 88 Fed. Reg. 73,352.

⁵⁰ Notice PIH 2024-26, REV-1. U.S. Department of Housing and Urban Development (HUD). <https://www.hud.gov/sites/dfiles/OCHCO/documents/2024-26pihn.pdf>.

Project-Based Rental Assistance Program

HUD's Office of Housing operates a suite of programs through the Office of Multifamily Housing, including mortgage insurance programs, Section 202 for seniors with low incomes, Section 811 for people with disabilities and low incomes, and a series of Section 8 programs called Project-Based Rental Assistance (PBRA). PBRA subsidies are tied to units, as opposed to tenants, meaning the subsidy remains with the unit. Private owners, including both for-profit and nonprofit entities, sign contracts with HUD to operate multifamily housing in alignment with HUD policies and receive subsidies in the form of Housing Assistance Payments (HAP) in return. These contracts are long-term—initially 20 years before renewals.⁵¹ HUD efficiently manages these contracts through Project-Based Contract Administrators (PBCAs), many of whom are PHAs.

AS OF APRIL 2025, THERE WERE 1,309,802 TOTAL UNITS LEASED UNDER SECTION 8 CONTRACTS AT 17,639 PROPERTIES

PBRA Residents and Units Profile

According to the 2024 HUD Picture of Subsidized Housing (POSH) data, 2,030,518 people live in PBRA-subsidized units, excluding other programs operated by the Office of Housing. Children and elderly individuals are present in many PBRA units. Children live in 25% of PBRA units, 54% of households have a head or spouse 62 years old or older, and 19% of households include at least one member with a disability. The average annual household income reported by PBRA residents is \$15,955.⁵² Only 2% of PBRA

households rely on welfare — like Temporary Assistance for Needy Families (TANF), General Assistance, or Public Assistance — as a major source of income. Of active PBRA households, 94% of households have either wages (17%) or other major sources besides wages or welfare (77%) as income. The fact that most PBRA residents do not rely primarily on welfare underscores the critical need for affordable housing. Without these units, rents would be unaffordable for many of these households, even those with earned income.

HUD publishes occupancy data as part of its periodic programmatic data included in its geospatial data storefront. As of April 2025, there were 1,309,802 total units leased under Section 8 contracts at 17,639 properties.⁵³ According to POSH data, zero-and one-bedroom units comprise 62% of the total stock, while two-bedroom units make up 25% of the stock and three-bedroom and larger units make up 13% of the stock. Overall, 91% of PBRA units are currently occupied.⁵⁴

PBRA Funding

Unlike public housing, HUD must fully fund the PBRA program's needs in order to renew expiring contracts and avoid lease terminations. In recent years, Congress has appropriated adequate funding to renew PBRA HAP contracts. In the latest multifamily data published by HUD, Section 8 projects' annual expenses increased by 4.7% from the previous year to the current.⁵⁵ Although Congress believes they appropriated enough to fully renew all HAP contracts and keep all assisted families in their units, funding only increased by 2.9% in fiscal year 2025.

⁵¹ The Section 8 Project-Based Rental Assistance Program. Congressional Research Service. <https://www.congress.gov/crs-product/IF12545#:~:text=The%20Section%208%20PBRA%20program,and%20they%20may%20be%20renewed.>

⁵² HUD Multifamily Assisted Properties. U.S. Department of Housing and Urban Development (HUD). <https://hudgis-hud.opendata.arcgis.com/datasets/HUD:multifamily-properties-assisted/about>

⁵³ HUD Multifamily Assisted Properties. U.S. Department of Housing and Urban Development (HUD). <https://hudgis-hud.opendata.arcgis.com/datasets/HUD:multifamily-properties-assisted/about>

⁵⁴ Picture of Subsidized Households (2024). U.S. Department of Housing and Urban Development (HUD). <https://www.huduser.gov/portal/datasets/assthsq.html>

⁵⁵ HUD Multifamily Assisted Properties. U.S. Department of Housing and Urban Development (HUD). <https://hudgis-hud.opendata.arcgis.com/datasets/HUD:multifamily-properties-assisted/about>

PBRA HAP Appropriations Year Over Year

2018	2019	2020	2021	2022	2023	2024	2025
\$11,515	\$11,747	\$12,570	\$13,465	\$13,940	\$13,938	\$16,010	\$16,490

PBRA Performance

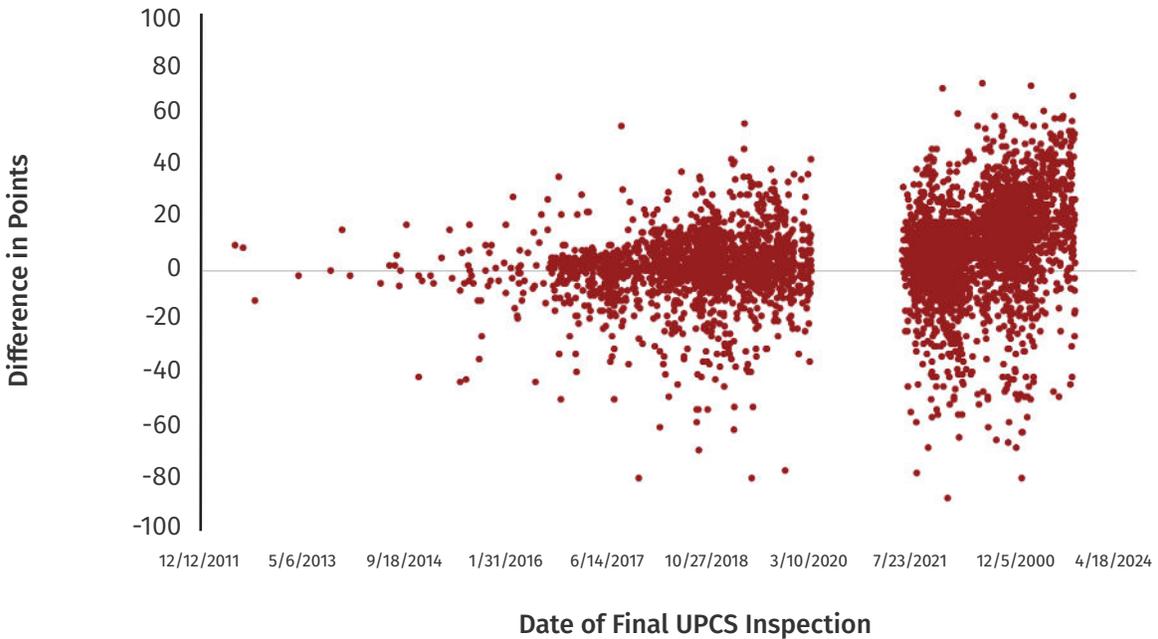
Unlike the Public Housing Assessment System (PHAS) or Section Eight Management Assessment Program (SEMAP), HUD does not report summative and quantitative data for all PBRA projects from one central assessment system. Management and Occupancy Review data are omitted from Multifamily data, and other metrics such as financial assessment requirements do not equally apply to all projects.

All projects do receive a physical inspection score, however. Like public housing, PBRA has transitioned from the Uniform Physical Condition Standards (UPCS) to the National Standards for the Physical Inspection of Real Estate (NSPIRE), though this transition occurred on October 1, 2023, three months later than public housing. Physical inspection scores have remained consistent over time, with scores deviating

by just seven points in the last twelve years. On average, PBRA developments that have received both a UPCS and NSPIRE inspection saw scores increase by six points under NSPIRE. In the charts below, points plotted above the line set at 0 mean scores increased from UPCS to NSPIRE. Many agencies saw increases despite a limited number of negative outliers. This improvement is also present in projects that have not been assessed for multiple years between their final UPCS and NSPIRE inspection.

HUD has conducted more than 5,000 NSPIRE inspections for PBRA developments, so this change is based on a robust sample size. After conducting just 107 inspections in October 2023, the first month after converting to the NSPIRE protocol, HUD reached 634 inspections by June 2024, a number similar to June 2023's 661 inspections, when HUD still used the UPCS model.⁵⁶

PBRA Scores Increased by 6 Points Under NSPIRE at Properties That Received Both Inspection Types



⁵⁶ Physical Inspection Scores. U.S. Department of Housing and Urban Development (HUD). <https://www.huduser.gov/portal/datasets/pis.html>. Additionally, Physical Inspection Scores by State. U.S. Department of Housing and Urban Development (HUD). <https://www.hud.gov/stat/mfh/inspection-scores>. NAHRO also thanks the Public and Affordable Housing Research Corporation for sharing previous versions of multifamily physical inspection data no longer available online.

Public Housing Program

The Public Housing program is the oldest housing subsidy program in the country. Formally established by the 1937 Housing Act, the program provides funding to public housing developments owned and operated by PHAs. Funded through the federal Public Housing Capital Fund and the Public Housing Operating Fund, public housing provides safe, secure rental housing for low-income families, the elderly, and persons with disabilities. Typically, tenants pay 30% of their monthly income towards rent with the federal government subsidizing the rest of the unit. PHAs may also charge flat rents and/or minimum rents to their tenants. Flat rents are set at no less than 80% of the applicable Fair Market Rent (FMR) and do not change based upon a tenant's income.⁵⁷ Minimum rents are set at \$25 or higher (up to \$50) per month. The average monthly rent that public housing residents pay is \$377 as of May 2025, up \$46 from 2024.⁵⁸

**NATIONALLY, 34%
OF HOUSEHOLDS IN
PUBLIC HOUSING
INCLUDE CHILDREN.**

To be eligible for public housing, a household must meet HUD's definition of a family, must not exceed certain income limits, and must have eligible immigration status with supporting documentation in cases of mixed-status households. Typically, families living in public housing must have incomes below the low-income threshold for the area, set by the Department of Housing and Urban Development (HUD). Each PHA must ensure that 40% of its new

admissions in each PHA fiscal year are families whose incomes are equal to or below the extremely low-income threshold (incomes that are 30% or below the area median income) for the area.⁵⁹

Public Housing Residents and Units Profile

According to 2024 HUD Picture of Subsidized Housing (POSH) data, 1,559,149 people, including many children and elderly individuals, live in public housing. Nationally, 34% of households in public housing include children. Additionally, 38% of households include a head or spouse 62 years old or older. Finally, 23% of households include at least one member with a disability. Although wait times to enter public housing are often high, with currently-served families averaging 19 months on a wait list, families that move into public housing remain stably housed.⁶⁰ Of these households, 89% have either wages as their major source of income (29%) or have other major sources of income that are not wages or welfare (60%). Only 4% of public housing households rely on welfare — like Temporary Assistance for Needy Families (TANF), General Assistance, or Public Assistance — as a major source of income. The average household income reported by public housing residents is \$17,770, lower than 2023 and 2024 levels, showing that public housing is a crucial safety net for working families.⁶¹ The fact that most public housing residents do not rely primarily on welfare underscores the critical need for affordable housing. Without public housing, rents would be unaffordable for many of these households, even those with earned income.

HUD publishes occupancy data directly from the Office of Public and Indian Housing (PIH) Information Center (PIC) on a centralized online dashboard. As of May 2025, there were 793,324 total units leased under

⁵⁷ For more information on FMRs, see Housing Choice Voucher section.

⁵⁸ Public Housing (PH) Data Dashboard. U.S. Department of Housing and Urban Development (HUD). https://www.hud.gov/program_offices/public_indian_housing/programs/ph/PH_Dashboard?utm_medium=email&utm_source=govdelivery.

⁵⁹ Public Housing Occupancy Guidebook: Eligibility Determination and Denial of Assistance. U.S. Department of Housing and Urban Development. https://www.hud.gov/sites/dfiles/PIH/documents/PHOG_Eligibility_Det_Denial_Assistance.pdf

⁶⁰ Picture of Subsidized Households. U.S. Department of Housing and Urban Development (HUD). <https://www.huduser.gov/portal/datasets/asstshg.html>

⁶¹ Public Housing Data Dashboard. U.S. Department of Housing and Urban Development (HUD). https://www.hud.gov/program_offices/public_indian_housing/programs/ph/PH_Dashboard?utm_medium=email&utm_source=govdelivery.

an Annual Contributions Contract (ACC). According to POSH data, zero-and one-bedroom units comprise 41% of the total stock, while two-bedroom units make up 30% of the stock and three-bedroom and larger units make up 28% of the stock. According to HUD’s public housing dashboard, 95% of public housing units are currently occupied.

Public housing units remain important because they are a source of project-based subsidy in an increasingly expensive rental market. Unlike other rental subsidy programs, which require the

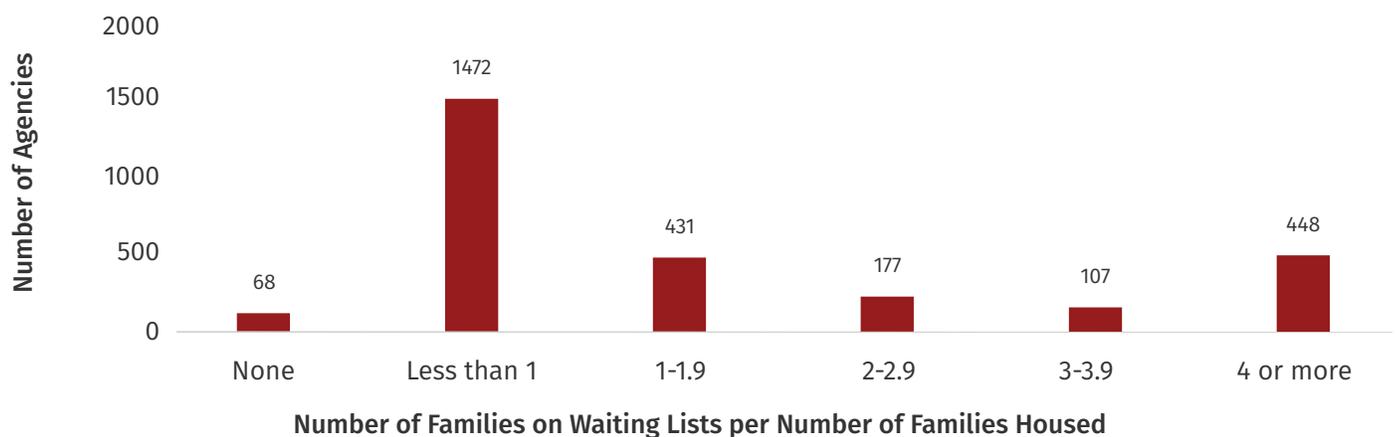
THERE ARE BETWEEN 3,124,739 AND 3,128,219 FAMILIES – ROUGHLY 3.1 MILLION – WAITING FOR PUBLIC HOUSING.

cooperation of private landlords, public housing units are permanently and deeply subsidized because they are owned by PHAs, who set rental rates based on tenant income, regardless of the cost of operating the unit. The public housing stock is a key resource today: the Harvard Joint Center for Housing Studies found that the share of cost-burdened renter households has increased annually since 2019 and that the overall percentage of affordable rental units has decreased since 2011.⁶² Household income determines program

eligibility based on a family’s ability to afford homes in the private housing market.

HUD recently began collecting data on over-income tenants in public housing and wait list times. Taken together, these data show how few eligible families are waiting for public housing due to units being filled with over-income families. In this context, over-income refers to public housing residents that have incomes of over 120% of the area median income for two consecutive years.⁶³ Out of 790,152 families in the public housing program in 2023, 4,159 (or 0.53%) were over-income according to HUD data. Although the exact number of families on public housing waiting lists cannot be revealed due to privacy concerns, there are between 3,124,739 and 3,128,219 families – roughly 3.1 million – waiting for public housing. These data show that there are extremely few over-income residents housed in public housing and that for every one family housed, roughly four families (3.95) are waiting for public housing.⁶⁴ The graph below shows the ratio of families on a PHA’s waiting list to the number of families served by that agency. Numbers greater than one mean that there are more families waiting than are currently served by the program. 1,163 agencies have more families waiting than are currently served and 732 agencies have at least twice as many families waiting as they can house.

732 PHAs Have a Public Housing Waiting List with at Least Double the Number of Families as their Public Housing Currently Serves



⁶² State of the Nation’s Housing: 2023. Harvard Joint Center for Housing Studies. https://www.jchs.harvard.edu/sites/default/files/reports/files/Harvard_JCHS_The_State_of_the_Nations_Housing_2023.pdf.

⁶³ HUD regulations do not limit the length of time that families can reside in public housing, however PHAs must charge families considered to be over income either the higher of the fair market rent for the unit or the monthly subsidy (operating and capital fund) for rent or terminate the tenancy within 6 months.

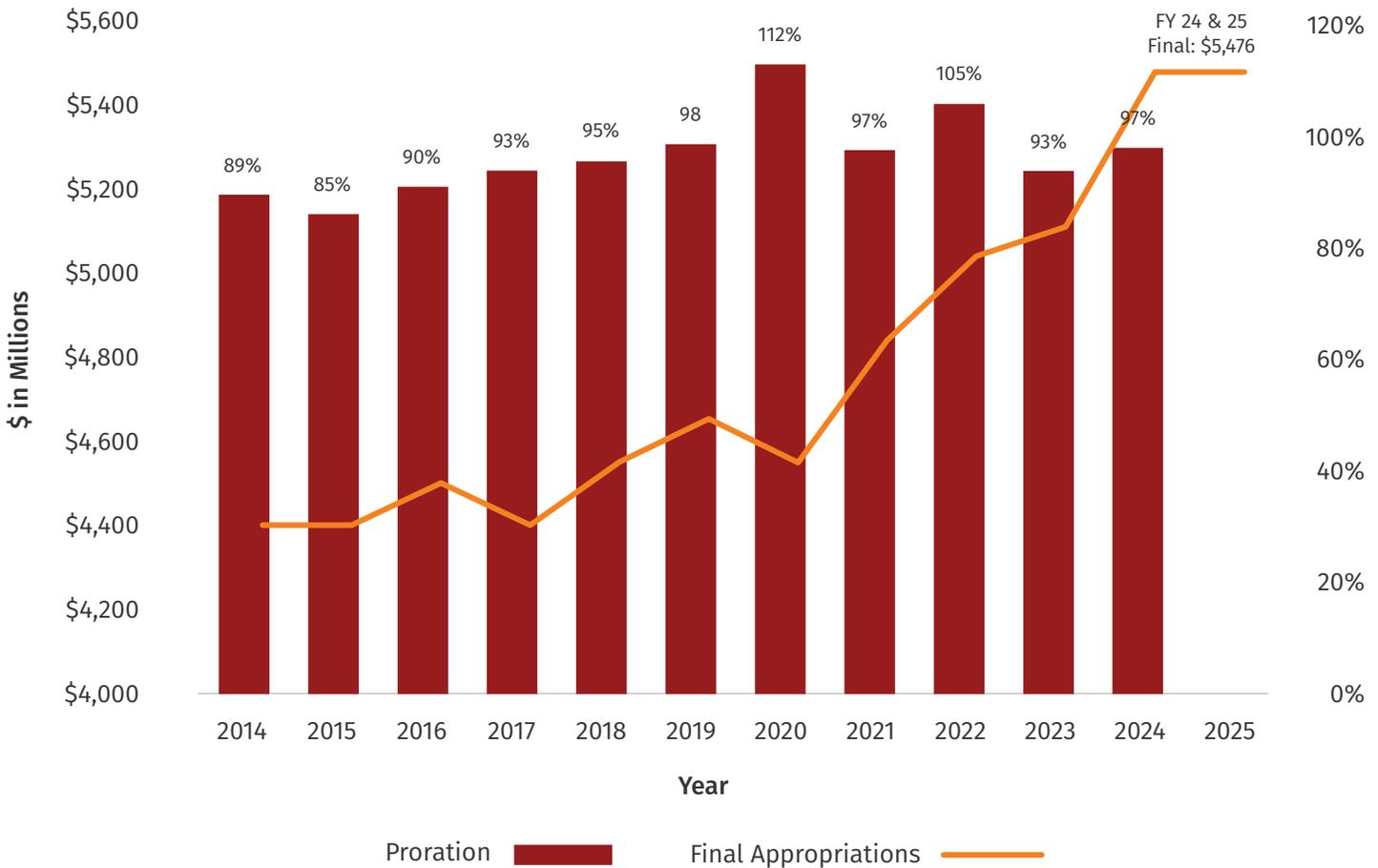
⁶⁴ “Housing Opportunity Through Modernization Act of 2016 (HOTMA) Section 103: Public Housing Over-Income Families and Waiting-Lists Report for Calendar Year 2023 (CY23)”. U.S. Department of Housing and Urban Development. https://www.hud.gov/program_offices/public_indian_housing/programs/ph/mod/hotma_ph.

Based on the latest available data, the number of public housing units has declined by at least 404,853 units since 1999.⁶⁵ The public housing portfolio loses units predominately via repositioning, a process by which public housing moves from the public housing subsidy stream to another funding stream, primarily Section 8, either through the Project-Based Voucher program or the Project-Based Rental Assistance program. Public housing also loses units through demolition and disposition. The repositioning section of this report goes into further detail about these programs.

Public Housing Funding

Funding for public housing units is controlled by the Annual Contributions Contract (ACC). This contract between HUD and the PHA sets the rules and requirements between the two parties. PHAs that administer public housing receive funding for the program through two primary federal sources: the Public Housing Operating Fund and Public Housing Capital Fund.

Operating Fund Prorations Have Generally Remained Under 100% Despite Increased Appropriations



⁶⁵ Picture of Subsidized Households (POSH). U.S. Department of Housing and Urban Development (HUD). <https://www.huduser.gov/portal/datasets/assthsq.html>

Operating Fund – Operating Fund dollars are used for day-to-day operations associated with public housing. The amount of Operating Fund dollars that PHAs receive for their public housing developments is determined by the Operating Fund formula. The formula takes into account the number of occupied unit months,⁶⁶ the number of available units, inflation levels, utility expenses, additional programs in operation, and income generated through tenant rents. Typically, appropriations for the Operating Fund do not cover the full costs of the Operating Fund formula. Excepting 2020, an unusual year due to the COVID-19 pandemic and supplemental federal funding provided through the Coronavirus Aid, Relief, and Economic Security (CARES) Act, 2022 was the first year that appropriations exceeded the Operating Fund formula.⁶⁷ However, 2022 also featured widespread inflation, raising some accuracy concerns with formula estimates.

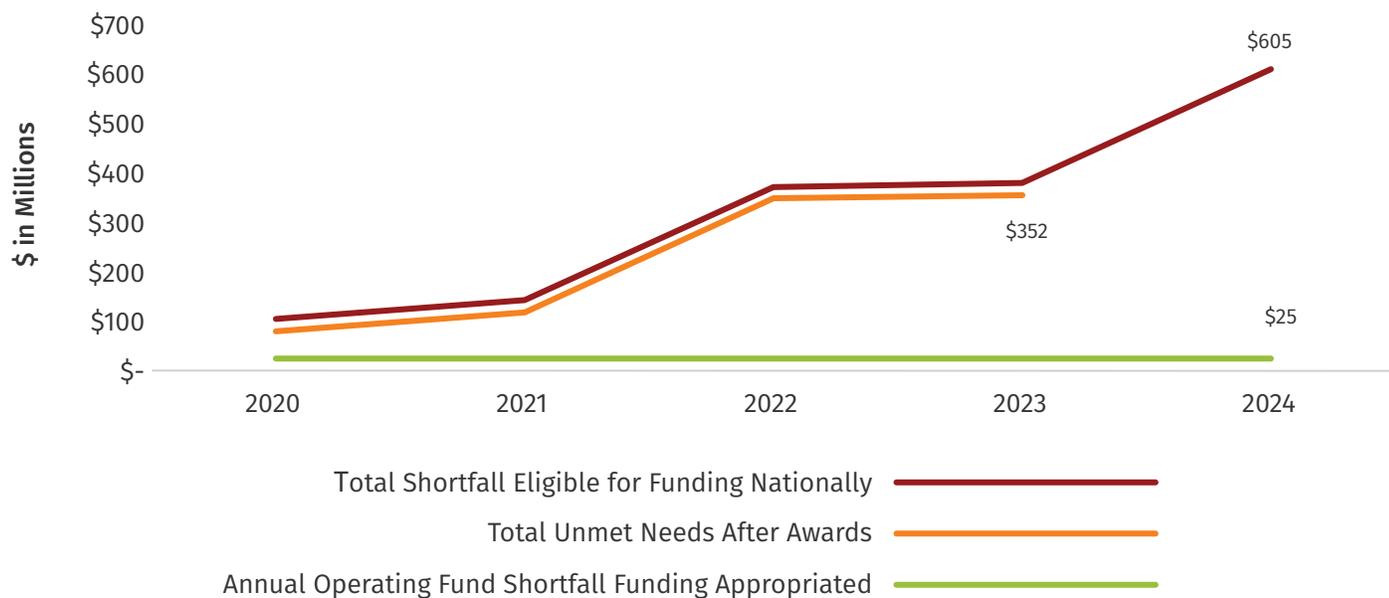
Certain recent market changes have impacted the Operating Fund. First, inflation has drastically limited PHAs’ spending power, and the Operating Fund formula will continue to lag behind this trend into funding for next year. Second, the Operating Fund formula

considers rents charged instead of rents collected. This means that there are numerous instances where HUD assumes PHAs have received more tenant rent than they have, especially as different COVID-19 pandemic-related eviction moratoria ended over the past few years. Third, insurance premiums have increased dramatically nationwide.

In recent years, inadequate funding has created an operating fund shortfall. In May 2024, 157 agencies, or about 6% of all agencies with public housing, were both in shortfall and eligible for funding to meet this need. Other agencies may report shortfalls but be ineligible for funding due to receiving shortfall awards in 2023, repositioning public housing developments, or having at least three months of monthly operating reserves (MORs). In fiscal year 2024, the average shortfall amount was \$199,683 per PHA operating public housing, totaling \$605 million nationally.

In fiscal year 2023, Congress appropriated \$25 million to help fill the funding gap. The average shortfall per PHA eligible for reimbursement after awards was \$1,350,157. Out of 261 PHAs that applied for funding, 151 received it. These PHAs received an average of

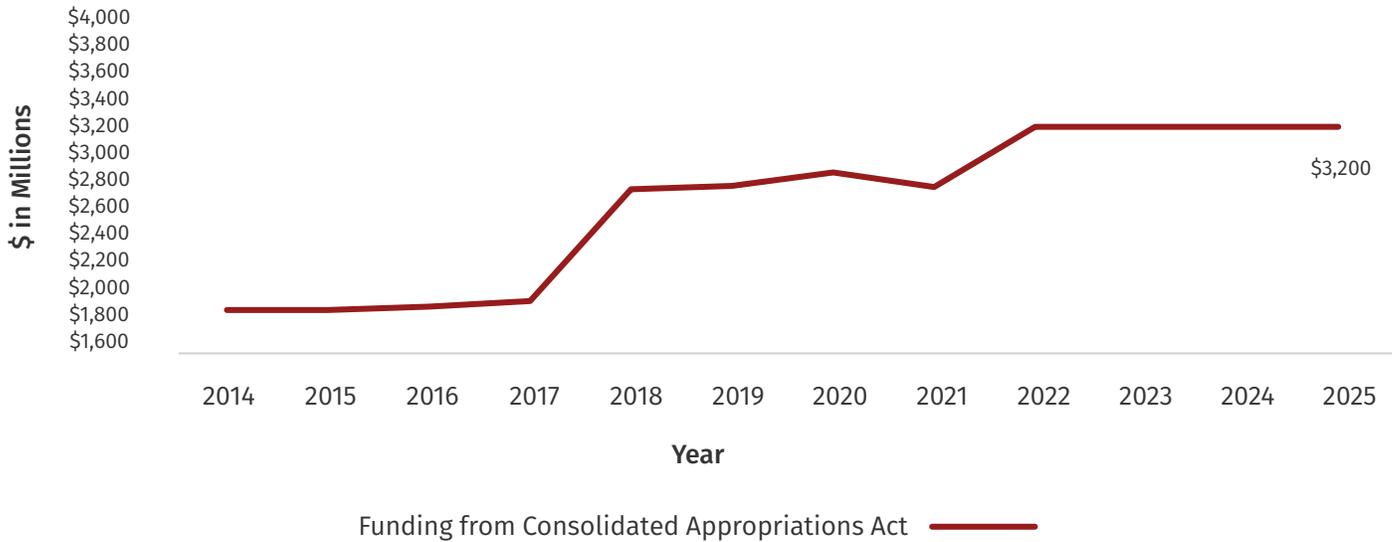
Total Operating Fund Shortfall Eligibility Continues to Grow



⁶⁶ Occupied unit months are the number of months within a calendar year that a unit met HUD’s occupation criteria.

⁶⁷ Operating Fund data appropriations compiled from annual Consolidated Appropriations Acts. Proration: https://www.hud.gov/program_offices/public_indian_housing/programs/ph/am/funding. (Accessed 2024).

Funding for the Public Housing Capital Fund Has Not Increased Since 2022



\$159,236. Nearly 1 in 10 eligible PHAs continue to have significant shortfalls.⁶⁸ HUD does not report the shortfall of agencies leaving the program or maintaining sufficient operating reserves, both of which are policies agencies were instructed to follow.

Capital Fund - The Public Housing Capital Fund provides annual funding for the development, financing, and modernization of public housing developments. This includes modernizing older buildings, addressing vacancies and relocating residents when needed, improving safety and security, paying for self-sufficiency programs, and paying off debt service.⁶⁹

NAHRO ESTIMATES THE CAPITAL FUND BACKLOG HAS GROWN TO OVER \$90 BILLION IN 2025.

A significant amount of public housing was built in the 1950s and 1970s, and these developments have suffered from chronic underfunding for decades. In 2010, the national Public Housing Capital Needs

Assessment showed that the total backlog for public housing capital funding was \$26 billion, and that Congress would need to appropriate \$3.4 billion (in 2010 dollars) per year to meet all public housing capital needs. This amount equated to roughly \$4 billion per year in 2024.⁷⁰ The report noted that each year the cost of the backlog compounds at a rate of 8.7% due to inflation and the increased cost of addressing deferred maintenance.⁷¹ As a result, even when accounting for other federal capital programs that have helped modernize and improve public housing, such as the Rental Assistance Demonstration (RAD) and Choice Neighborhood Grants, NAHRO estimates the Capital Fund backlog has grown to over \$90 billion in 2025. Although funding for the Capital Fund has increased in recent years, and was funded at all-time highs in 2022, 2023, 2024, and 2025, Congress has not once provided an annual appropriation of \$3.4 billion to the Capital Fund. There is still a considerable backlog that must be addressed to ensure that residents in aging public housing have access to decent, safe, and secure units. Public housing funding must keep pace with capital needs and rising inflationary costs or risk harming the health of entire communities and the well-being of low-income Americans.

⁶⁸ NAHRO tabulations of HUD Shortfall Data. Operating Fund (Op-Fund) Shortfall Funding. US Department of Housing and Urban Development (HUD). https://www.hud.gov/program_offices/public_indian_housing/programs/ph/am/opfnd2023/shortfallfunding

⁶⁹ Public Housing Fund. U.S. Department of Housing and Urban Development (HUD). https://www.hud.gov/sites/dfiles/CFO/documents/2023_CJ_PIH2_Program_PH_Fund.pdf

⁷⁰ FY 2024 Congressional Justifications. U.S. Department of Housing and Urban Development (HUD). https://archives.hud.gov/budget/fy24/2024_CJ_Program_Template_-_PH_Fund.pdf

⁷¹ Capital Needs in the Public Housing Program. Abt Associates. 2010. https://www.hud.gov/sites/documents/PH_CAPITAL_NEEDS.PDF

Public Housing Physical Inspections

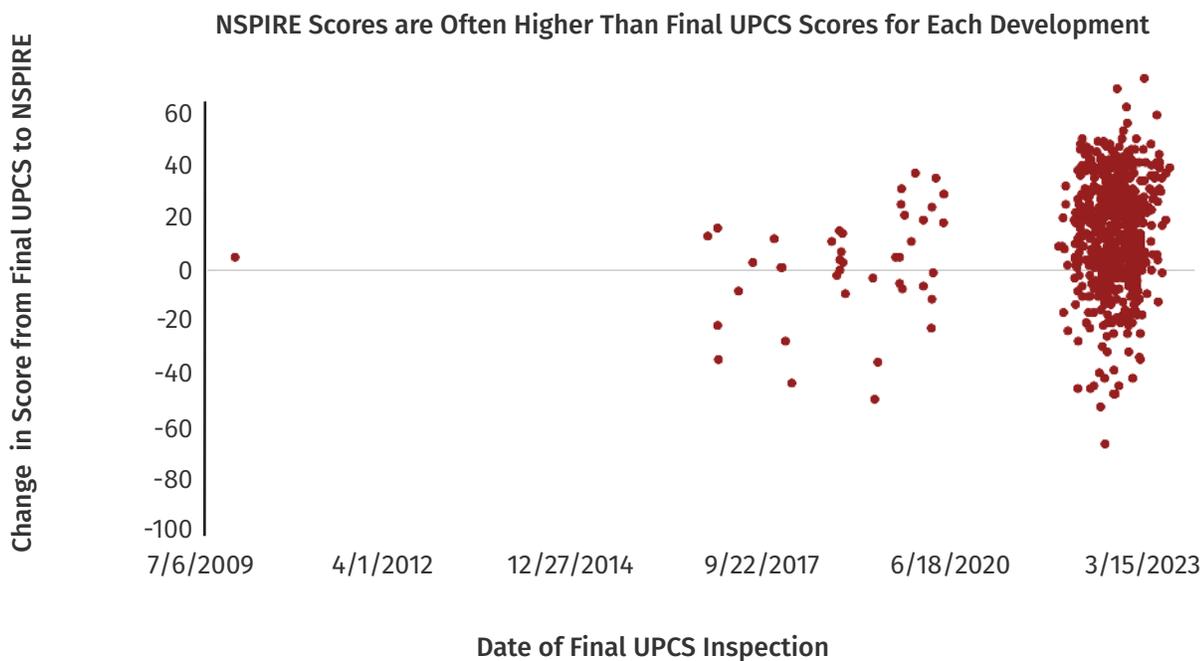
Prior to July 2023, public housing was inspected using the Uniform Physical Condition Standards (UPCS). On July 1, 2023, HUD transitioned to a new inspection protocol, the National Standards for the Physical Inspection of Real Estate (NSPIRE). Although HUD is now using this new inspection protocol, only 635 properties have received an inspection score as of the publication of this report.

The NSPIRE model requires contracted inspectors to walk through public housing properties and visually inspect three major areas: residential units, common spaces inside buildings, and outside of buildings.⁷² Inspectors are trained to look for specific deficiencies in the units and properties and use software that only allows selection of specific deficiencies. NSPIRE reduced the number of inspectable areas from five to three: inside the unit, shared spaces inside the building, and outside.

Through NSPIRE, agencies receive a score where points are deducted based on the severity and criticality of the deficiencies in the unit. These deficiency points are calculated by weighting each deficiency found based on its location and severity. The maximum score

is 100, and scores below 60 are considered failing. Agencies can fail due to the weighted deficiency points exceeding 40 or due to there being more than 30 weighted deficiency points found per unit.

Overall, NSPIRE scores are an improvement over UPCS scores. Of developments that have received both an NSPIRE and UPCS inspection, scores increased by thirteen points on average from UPCS (average last score of 60) to NSPIRE (average last score of 73).⁷³ Points plotted above the line set at zero represent agencies whose scores improved after transitioning from UPCS to NSPIRE. The bottom axis shows the date of the final UPCS inspection each development agencies received. The trend of scores improving holds true even for developments whose final UPCS score was multiple years ago. The 13-point increase is larger than PBRA's increase and is likely due in part to how few NSPIRE inspections have been completed – just over 600. HUD is publishing public housing inspection scores at a much lower rate under NSPIRE than UPCS, so agencies may have to wait longer if inspections are not completed at a faster rate. Some new affirmative standards under NSPIRE were not scored during the first year of NSPIRE inspections which may impact scores in the future.



⁷² Uniform Physical Condition Standards and Physical Inspection Requirements for Certain HUD Housing; Final Rule. U.S. Department of Housing and Urban Development (HUD).
⁷³ Curious How Public Housing Agencies are Scoring Under NSPIRE? Four Initial Takeaways from the First Release of NSPIRE Data for Public Housing. National Association of Housing and Redevelopment Officials, (NAHRO). Journal of Housing and Community Development. Fall/Winter 2024.

Rental Assistance Demonstration/Repositioning



RAD SIMPLIFIES THE LONG-TERM RECAPITALIZATION OF PUBLIC HOUSING SO THAT HOUSING AGENCIES CAN MAKE CAPITAL IMPROVEMENTS TO THEIR UNITS.

In 2012, Congress created the Rental Assistance Demonstration (RAD) program to address the chronic underfunding of the Public Housing Capital Fund. RAD does this by converting public housing units to the Section 8 funding stream – either through Project-Based Voucher (PBV) units in the Housing Choice Voucher (HCV) program or to Project-Based Rental Assistance (PBRA). PBV and PBRA units are housed under the Section 8 program; however, they have different rules and are operated through different offices at HUD. Units converted through RAD no longer receive public housing operating and capital fund funding, but rather payments through the Section 8 program. Housing agencies without HCV programs that want to use RAD must convert either their properties to PBRA or find a different PHA, with an HCV program, to administer their RAD PBV contract. RAD can be used for a straight conversion from public housing to the Section 8 platform, new construction, rehabilitation, or a transfer of assistance. In the case of a transfer of assistance, the new units cannot be located in neighborhoods with high concentrations of poverty. HUD also assesses whether the conversion site is economically viable.

RAD simplifies the long-term recapitalization of public housing so that housing agencies can make capital improvements to their units. RAD requires long-term HAP contracts for the converted units that must be

renewed in order to maintain affordability.⁷⁴ Residents typically continue to pay 30% of their income toward rent and maintain the same rights afforded to them by the Public Housing program.

By switching from the Public Housing Capital Fund and Operating Fund to a Section 8 funding stream, RAD-converted properties have a stable long-term funding source. Agencies can use this funding to leverage outside financing that the public housing program cannot access, including conventional debt, the Housing Credit, historic tax credits, demolition and disposition transition funding, FHA-insured debt, and other financing. These leveraged sources of capital can pay for the rehabilitation costs of units. RAD helps PHAs maintain the public stewardship of the converted property through clear rules on ongoing ownership and use so units remain affordable.

As a demonstration program, only a certain number of units can be converted through RAD. At the program's creation in 2012, the demonstration was capped at 60,000 units. Congress has acted three times to raise the unit cap: to 185,000 units in 2015, to 225,000 units in 2017, and to 455,000 units in 2018. In fiscal year 2024, Congress also extended the sunset date for the demonstration to 2029.

As of May 2025, 2,350 public housing developments have converted or will soon convert through RAD, totaling 245,167 units.⁷⁵ This includes conversions

⁷⁴ Initial contract is 15 years, but could be up to 20 years, from the PBV program, and the initial contract is 20 years for PBRA. Owner must renew each contract and use agreement when they expire.

that have closed, have been issued a Commitment of Housing Assistance Payment (CHAP), or have submitted a financing plan to HUD. Of these developments, 68% converted to PBV (155,444 units total), and 32% converted to PBRA (89,623 units total).⁷⁶ 182,218 units have completed conversion (“closed”) and 62,949 are currently undergoing conversion. An additional 136,041 units have been reserved for upcoming RAD conversions, leaving 73,792 unit conversions still available under the current RAD cap.

Through RAD, PHAs have leveraged \$23.1 billion in construction investment, including initial reserve deposits, as of May 2024. The average cost per unit built or rehabilitated through a RAD conversion was approximately \$94,378. Thirteen percent of the funds leveraged went to new construction, 38% went to units that cost less than \$25,000 per unit rehabilitation, and 17% of the leveraged funds went to units that cost between \$25,001 - \$75,000 per unit. Thirty-two percent of the funding leveraged went to units that cost more than \$75,000 per rehabilitation.⁷⁷

PHAs can also access the Housing Credit to help modernize units converting through RAD units. Of the developments converted through RAD, 767 (or 33%) used a 4% tax credit – totaling 38% of all converted units – and 330 developments (or 14%) used a 9% tax credit – about 9% of all units. Just over 1% of developments used both a 4% and a 9% tax credit – about 2% of all units.

Although RAD transactions have occurred nationwide, certain states have converted more of their public housing portfolio than others. Vermont has converted 70% of its public housing units through RAD, Tennessee 58%, Mississippi 42%, Maryland 41%, Georgia 39%, New Jersey 37%, North Carolina 35%, and Ohio 35%.

Operating Cost Adjustment Factors

HUD provides units that have converted through RAD to PBRA with annual operating cost adjustment factors (OCAFs). OCAFs are calculated as “the sum of weighted component cost changes” for certain publicly available cost indicators. These include state-level and national-

level data for a variety of costs including electricity, fuel oil, natural gas, employee benefits, employee wages, goods, supplies and equipment, insurance, property taxes, and water, sewer, and trash.

Recently, technical changes in how OCAFs are calculated went into effect. First, in calculating 2024 OCAFs, HUD used data pulled from August of each prior year instead of May to work with more up-to-date data. Second, HUD changed how it calculates the insurance component data source inflation factor for 2023 OCAFs and future OCAFs. In the past, HUD only used the Bureau of Labor Statistics Consumer Price Index, Tenants and Household Insurance Index. HUD now includes data from the Direct property and casualty insurers-Commercial multiple peril insurance series from the Bureau of Labor Statistics, Producer Price Index. Recently, RAD Supplemental Notice 4C outlined a forthcoming waiver process that agencies—particularly early adopters of RAD—can use to increase rents outside of the OCAF process.



⁷⁵ “Convert” means the units have fully converted over to the Section 8 platform. “Will soon convert” means the units have been issued a Commitment to Enter into a Housing Assistance Payments Contract (CHAP).

⁷⁶ RAD Resource Desk. U.S. Department of Housing and Urban Development (HUD). https://www.radresource.net/pha_data2020.cfm.

⁷⁷ RAD Resource Desk. U.S. Department of Housing and Urban Development (HUD). <https://www.radresource.net/>.

SECTION 18/RAD BLENDS CAN HELP AGENCIES MAKE RAD DEALS PENCIL OUT.

Section 18 and RAD

Section 18 of the Housing Act of 1937 allows for the demolition or disposition of public housing units. HUD guidance allows PHAs to pair RAD transactions with Section 18 disposition. Section 18 allows for the disposition of public housing units when either the retention of the property is not suitable to the residents of the development, or the conditions adversely affect the health and/or safety of residents. PHAs are also allowed to use Section 18 disposition to provide more efficient or effective low-income housing if disposition is in the best interests of residents and in line with the PHA plan and when non-public housing property can be disposed of without impacting the operation of a public housing project.

PHAs that convert at least 75% of the public housing units within a project under RAD can replace up to 25% of the units within the projects through disposition and replace those units with tenant-protection vouchers (TPVs). Section 18/RAD blends can help agencies make RAD deals pencil out. TPVs often provide higher subsidy levels than those allowed through RAD conversion and, therefore, can support the project's feasibility. The availability of TPVs relies heavily on Congressional appropriations. In fiscal year 2024, Congress appropriated \$337 million for TPVs, level funding from fiscal year 2023. PHAs must replace units converted under disposition with PBV units – though these must be newly constructed or substantially rehabilitated units without using 9% Low-Income Housing Tax Credits.

As of April 2025, 212 public housing developments that converted to the Section 8 platform through RAD had a Section 18/RAD blend. This includes conversions that have already closed, as well as conversions where the CHAP has been awarded, or the financing plan

has been submitted. Of these 212 developments, 21 converted to PBRA developments (totaling 1,972 units) and 191 converted to PBV developments (totaling 16,206 units).

Restore-Rebuild Initiative

In 2021, HUD introduced a new program that allows agencies to build additional units through RAD. Known as the Restore-Rebuild Initiative,⁷⁸ the program allows PHAs to build additional public housing units using HUD's public housing mixed-finance program with pre-approval to convert the property to a long-term Section 8 project-based contract following construction. This option is only available to PHAs that operate fewer public housing units than their "Faircloth" limits as established by the Faircloth Amendment. The Faircloth Amendment prohibits HUD from funding the construction or operation of new public housing if additional units exceed the number of units that the PHA owned, assisted, or operated as of October 1, 1999.

A significant number of permanently affordable units have been removed from the public housing inventory since 1999 through Section 18 demolition and disposition as well as RAD. As such, if a PHA is operating fewer public housing units than their Faircloth limit allows, the PHA can use Faircloth to RAD to develop additional units through HUD's mixed-finance program and then convert the property to Section 8. As of December 31, 2024, there were 275,799 units of deeply affordable housing that PHAs could develop through the Restore-Rebuild Initiative.⁷⁹

⁷⁸ Formerly known as "Faircloth-to-RAD."

⁷⁹ Maximum Number of Units Eligible for Capital and Operating Subsidy as of September 30, 2021. U.S. Department of Housing and Urban Development (HUD). https://www.hud.gov/sites/default/files/PIH/documents/Faircloth_List_12-31-24.xlsx

Self-Sufficiency Programs

Resident Opportunities and Self-Sufficiency (ROSS)

The ROSS program helps PHAs provide residents of public housing with supportive services, resident empowerment activities, and assistance in becoming self-sufficient.

The ROSS program received \$40 million in funding for fiscal year 2025. Starting in fiscal year 2023, agencies or owners that have converted public housing to project-based rental assistance or other Section 8 programs under the Rental Assistance Demonstration (RAD) can continue or resume operating existing or previously existing ROSS programs. Previously, agencies that converted under RAD were not allowed to continue operating their ROSS programs once the units moved over to the Section 8 funding stream.

Jobs Plus Initiative

The Jobs Plus Initiative allows PHAs to develop locally-based, job-driven approaches to increase earnings and advance employment outcomes through work readiness, employer linkages, job placement, educational advancement technology skills, and financial literacy for residents of public housing. The Jobs Plus Initiative consists of 3 core components: employment-related services like work-readiness training, employer linkages, financial counseling, educational advancement, job placement, and employment counseling; financial incentives, including a 100% income disregard that remains in place for up to 48 months; and community support for work that targets all residents within a public housing development.

The Jobs Plus Initiative received \$15 million in funding for fiscal year 2025. The program has received level funding over the last decade.

Family Self-Sufficiency (FSS)

The FSS program is one of the most effective, and successful examples of how PHAs can help their residents reach self-sufficiency. The FSS program allows PHAs to hire program coordinators that link residents with training opportunities, job placement organizations, and local employers. Residents participating in the FSS program enter into a Contract of Participation where they create a five-or less-year plan to increase their self-sufficiency. Residents may earn escrow credit, based on increased earned income, which can be accessed upon completion of the program. Successful graduation includes becoming and staying employed, becoming independent from Temporary Assistance for Needy Families (TANF), increasing income levels, and achieving the goals included in their Contract of Participation.

FUNDING FOR THE FSS PROGRAM HAS INCREASED BY 88% PERCENT SINCE FISCAL YEAR 2018.

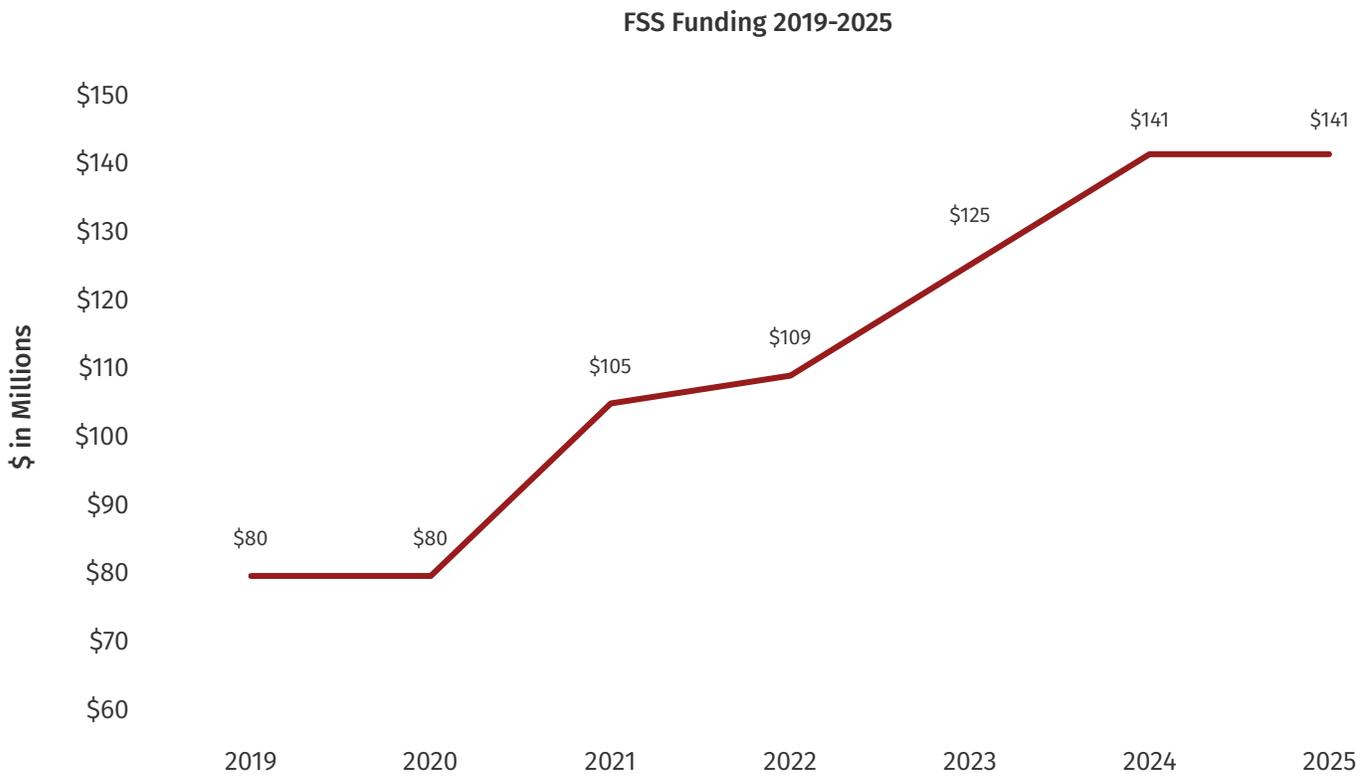
A 2017 HUD report found that between 2007 and 2016, 36,961 households successfully graduated from the Family Self-Sufficiency (FSS) program, experiencing an average income increase of 80%. As a result, 35–40% of graduates were able to exit housing assistance within a year, and about 15% became homeowners. Even those who did not complete the program still saw a 12% increase in their incomes.⁸⁰

Funding for the FSS program has increased by 88% percent since fiscal year 2018. The FSS program

⁸⁰ 25 Years of the Family Self-Sufficiency Program: Families Working, Families Prospering. US Department of Housing and Urban Development. <https://www.hudexchange.info/programs/fss/25-years/>.

received \$141 million in fiscal year 2025, level funding with fiscal year 2024. HUD has proposed a set of performance metrics, known as the FSS Achievement Metrics, to help PHAs assess and track FSS program

performance. Congress has prohibited HUD from making funding decisions based on these metrics since their inception.



Homelessness in The United States



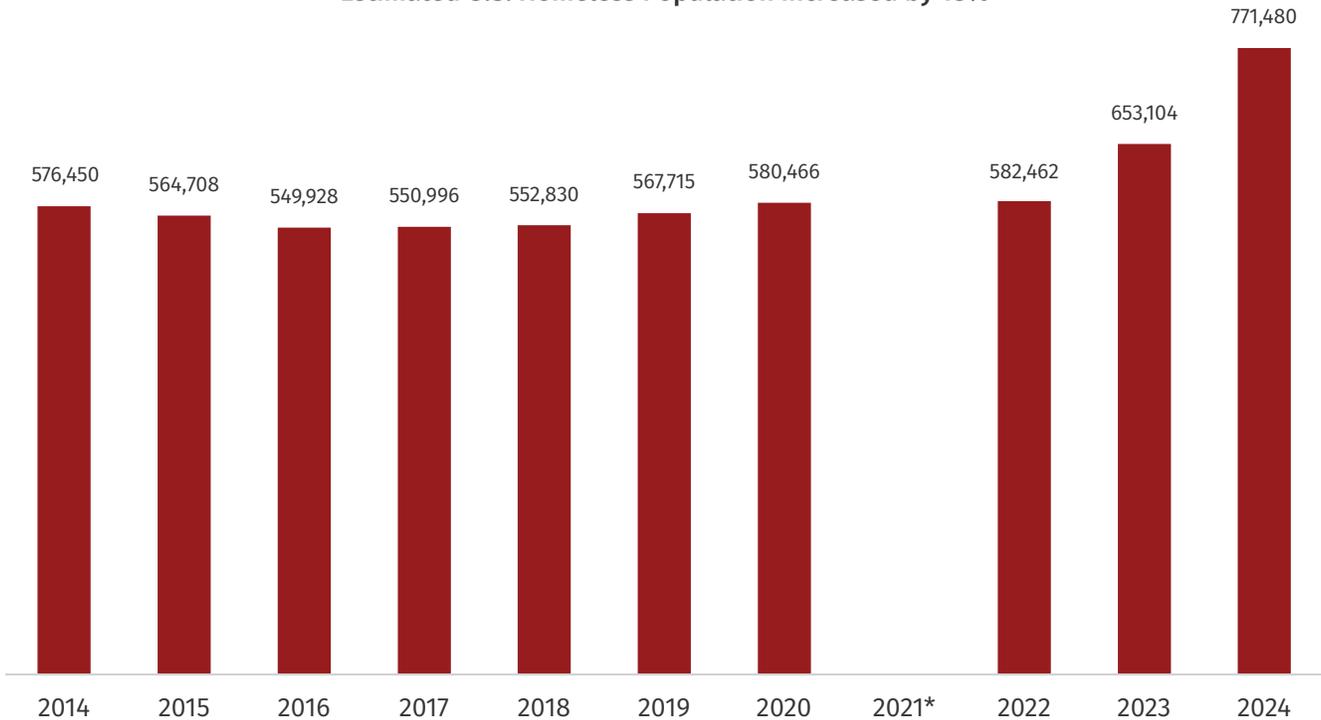
In 2024, HUD assessed that 771,480 people experienced homelessness on a single night compared to 653,104 people in 2023. This represents an 18% increase between 2023 and 2024, the largest rate of homelessness since reporting began in 2007, breaking the record set in 2023. Lack of housing supply, growing rental costs, and recurring natural disasters perpetuate an even sharper rise in 2024 and beyond without increased support.⁸¹

According to the 2024 Annual Homelessness Assessment Report (AHAR) to Congress, nearly all types of homeless populations increased. This includes families with children; individuals; individuals

with chronic patterns of homelessness; people staying in unsheltered locations; people staying in sheltered locations; and unaccompanied youth reaching their highest recorded levels yet.

Of the total recorded number of people experiencing homelessness, 64% are sheltered, occupying spaces in safe havens, homeless shelters, or traditional housing. People that are experiencing unsheltered homelessness (those that live in tents, on street corners, in cars, under bridges, etc.) comprise 36% of the total homeless population. This distribution between unsheltered and sheltered homeless populations helps to shed light on the number of

Estimated U.S. Homeless Population Increased by 18%



*Note: The data for 2021 does not display the total count of people experiencing homelessness because of pandemic-related disruptions to counts.

⁸¹ 25 Years of the Family Self-Sufficiency Program: Families Working, Families Prospering. US Department of Housing and Urban Development. <https://www.hudexchange.info/programs/fss/25-years/>.

individuals being serviced by shelters nationwide. Last year, unsheltered homelessness increased by nearly 7% from 2023 to 2024 and more than 56% over the last 10 years (175,399 individuals in 2014 compared to 274,224 in 2024). However, 2024's historic high was largely driven by an increase in the sheltered population, which rose by 25% (from 396,494 people to 497,256 people). Over the last 10 years, sheltered homelessness has risen by nearly 24%.

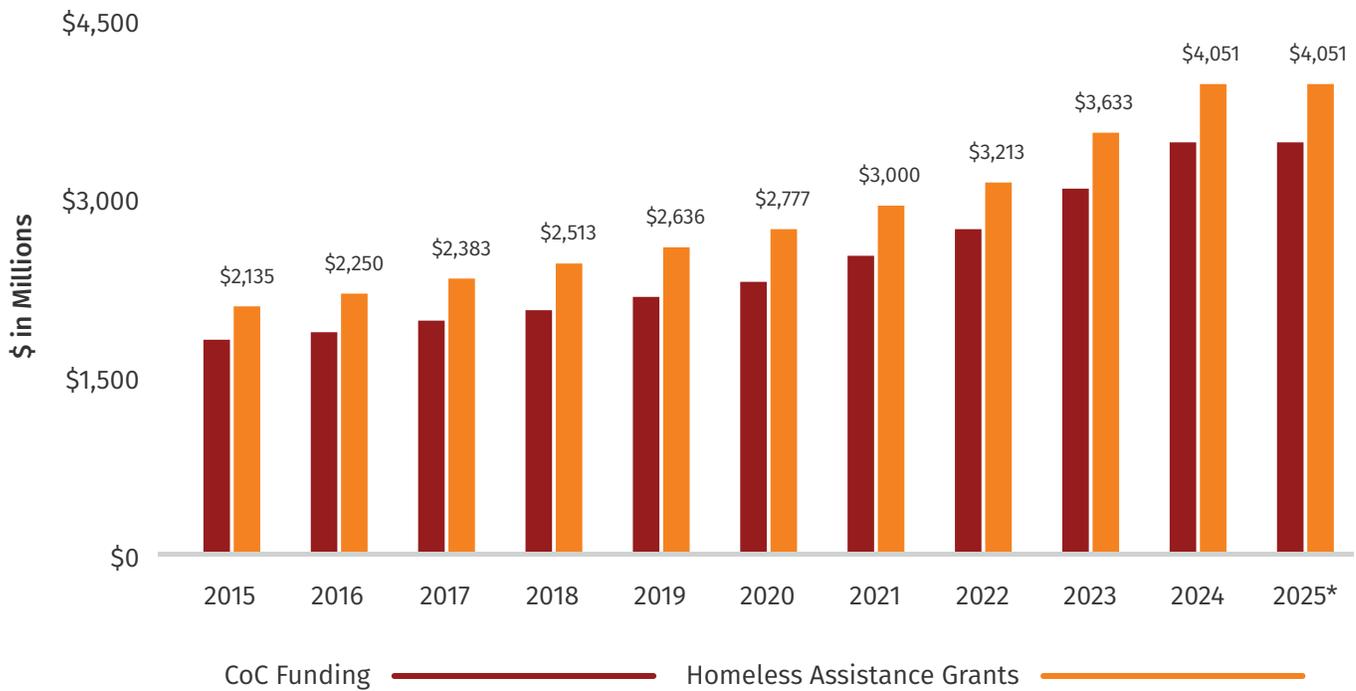
Homeless Assistance Grants

Established in the 1980s through the McKinney-Vento Homeless Assistance Act, Homeless Assistance Grants have evolved over the past 40 years with increased funding administered by HUD and increased responsibilities for grantees. These grants include the Emergency Solutions Grants (ESG) program, Continuum of Care (CoC) program, Rural Housing Stability (RHS)

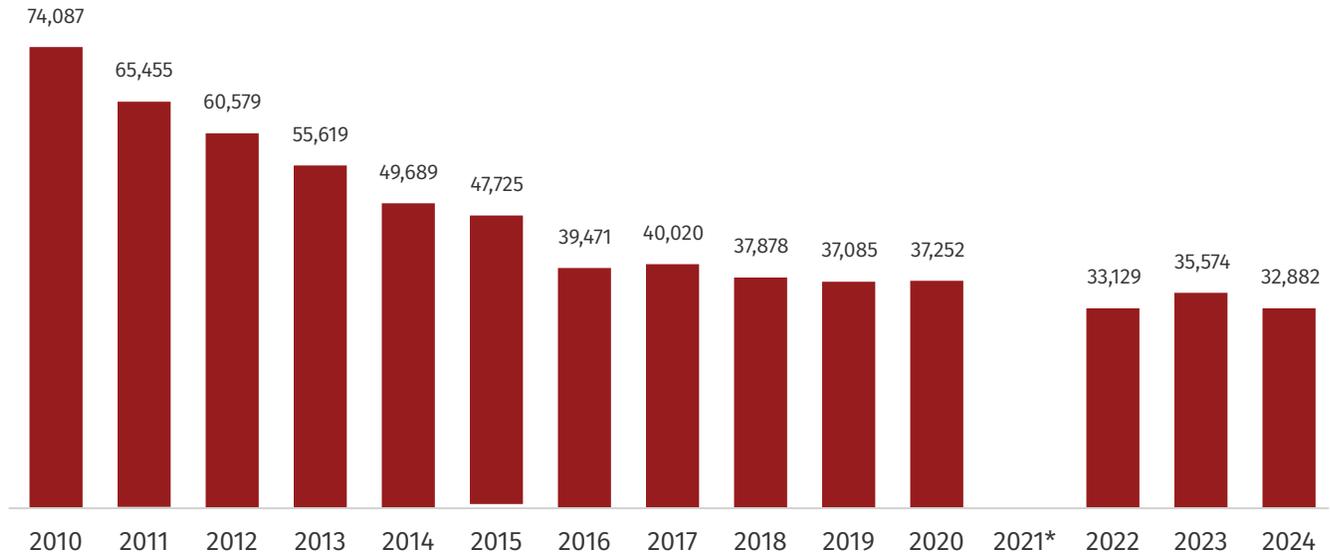
program, and funding for the Homeless Management Information System (HMIS). In total, Homeless Assistance Grants were funded at a historic high in 2024 at \$4.051 billion. This is the same amount funded by the 2025 yearlong Continuing Resolution.

The CoC program, whose funding makes up a large portion of Homeless Assistance Grants, has the targeted goal of ending homelessness through community-based solutions, such as counseling services, recreational activities, housing support, and healthcare. Funding is provided by HUD to nonprofit organizations and state and local governments who work to rehouse individuals and families. The program is meant to support homeless populations by helping them reach self-sufficiency. In the past decade, funding for the CoC program has grown by almost \$2 billion. In fiscal year 2012, Congress appropriated approximately \$1.59 billion to CoCs – by fiscal year

Homeless Assistance Grants Level with FY 2024



Number of Veterans Experiencing Homelessness Has Decreased



*Note: The data for 2021 does not display the total count of people experiencing homelessness because of pandemic-related disruptions to counts.

2024, that amount had grown to \$3.544 billion. In 2025, Congress provided level funding to the program through the yearlong Continuing Resolution. After set-asides and adjustments, the CR leaves \$3.457 billion for the renewal of existing projects. It also gives HUD the ability to repurpose \$100 million to cover renewal demand. This however does not account for the increase in Fair Market Rent adjustments, nor does it fill the gap estimated to cover the need for housing. According to the National Alliance to End Homelessness, it is estimated that this gap could result in a loss of housing assistance for at least 18,500 households.⁸²

Veterans Experiencing Homelessness

The number of veterans experiencing homelessness has declined from over 74,087 in 2010 to 32,882 in 2024. This is lower than any other year recorded since 2009. Compared to 2023, that is also 2,692 fewer veterans experiencing homelessness. Of the total veterans experiencing homelessness in 2024, 58% were sheltered and 42% were classified as unsheltered.

Federal funding for veterans is provided through the Department of Veterans Affairs (VA), Department of Labor (DOL), and HUD. The VA and HUD collaborate to reduce veteran homelessness through the HUD-VASH Program. The program provides rental assistance as a special-purpose (HUD-VASH) Section 8 voucher. While additional federal programs exist, HUD-VASH has been an exceptionally critical program for homeless veterans and shows the impact that adequate funding paired with support services can have on reducing homelessness.

⁸² Full-Year Continuing Appropriations and Extensions Act, 2025. National Alliance to End Homelessness. <https://endhomelessness.org/wp-content/uploads/2025/03/Fact-Sheet-Full-Year-Continuing-Appropriations-and-Extensions-Act.pdf>

Community Development Programs

Community Development Block Grant

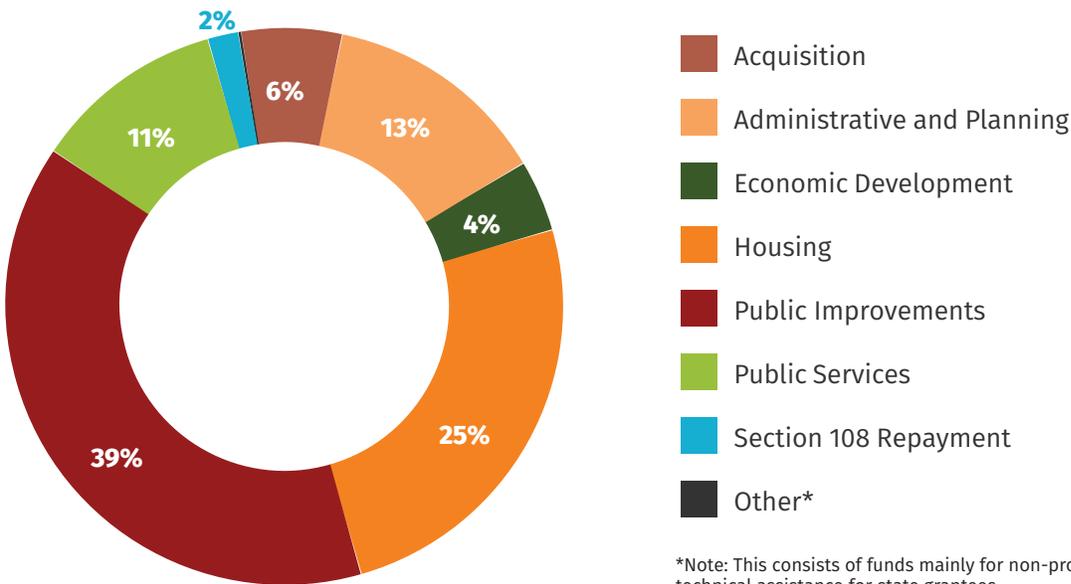
The Community Development Block Grant (CDBG) program, established in 1974 through the Housing and Community Development Act, is by far one of the most flexible and largest community development programs within HUD. It provides flexible funding to states and localities to implement activities and services that benefit communities nationwide. Defined objectives of the program are to benefit low- to moderate-income (LMI) communities, prevent or eliminate slums, and/or address conditions within communities that pose an immediate health or safety risk. With 27 categories of eligible activities, grantees have the flexibility to tailor improvements that specifically meet the needs of their community. These eligible activities are categorized into seven main areas that include acquisition, economic development, housing, public

improvements, administrative and planning, Section 108 loan repayment, and public services. In FY 2024, more than half of all CDBG funds were used for public improvements (39.05%) and housing activities (25.44%).⁸³

SINCE 2005, MORE THAN 189 MILLION INDIVIDUALS HAVE BEEN ASSISTED BY CDBG FUNDING THAT SUPPORTED PUBLIC SERVICES

Of these categories, public service activities are the most limited by law, capped at 15% of the total CDBG allocated amount, plus any income from the previous year generated through the program. However, grantees still make great use of these funds. Since

Percent of CDBG Funds Used by Activity Type in FY 2024



*Note: This consists of funds mainly for non-profit capacity building and technical assistance for state grantees.

⁸³ CDBG Activity Expenditure Reports, U.S. Department of Housing and Urban Development: <https://www.hudexchange.info/programs/cdbg/cdbg-expenditure-reports/>

2005, more than 189 million individuals have been assisted by CDBG funding that supported public services.⁸⁴ This includes services such as food banks, health and childcare, employment training, assistance for seniors and people with disabilities, and many other public services.

CDBG funds are also used to construct and rehabilitate affordable housing, provide homeownership assistance, assist in the acquisition, disposition, and demolition of real property, and provide support to states and localities to carry out their general operations. The program has assisted over 1.9 million LMI households and has benefited more than 56 million individuals through public improvement activities (e.g. water and waste management systems, street improvements, park and recreational facilities, historic preservation) according to HUD data.

Over the years, subprograms have been created to better define the various areas of CDBG funding, all

metropolitan city (largest city in a given metropolitan statistical area), cities with populations of 50,000 or greater, and urban counties with populations equal to or greater than 200,000.

The CDBG State Program includes units of general local government which do not receive CDBG funds directly from HUD, but instead through their state. Communities that are eligible for this funding are known as non-entitlement communities. Non-entitlement communities are categorized as cities with populations of less than 50,000 (except cities that are designated principal cities of Metropolitan Statistical Areas), and counties with populations of less than 200,000.

The CDBG program is funded through the Community Development Fund (CDF) within the federal appropriations budget. Funding for the program has fluctuated over time, however, it has been funded at relatively level amounts over the past seven years. In

CDBG HAS ASSISTED OVER 1.9 MILLION LMI HOUSEHOLDS AND HAS BENEFITED MORE THAN 56 MILLION INDIVIDUALS THROUGH PUBLIC IMPROVEMENT ACTIVITIES

with the core goal of supporting communities. These core subprograms include: CDBG-CARES Act (CDBG-CV), CDBG Entitlement Program, CDBG State Program, and the CDBG Insular Program. Generally, annual allocation amounts are provided to entitlement communities, states, and insular areas. Besides the \$7 million set aside for insular areas, the remaining funds are distributed in what's called a 70/30 split. This is the distribution of CDBG funds where 70% go to the CDBG Entitlement Program and 30% go to the CDBG State Program.

The CDBG Entitlement Program provides funding to local governments for urban community development for LMI people. Eligible communities for this funding are known as entitlement communities. Criteria for entitlement communities includes being a principal

fiscal year 2025, appropriations for CDBG were level with fiscal year 2024 at \$3.3 billion. While funding has been maintained, CDBG funding has never been adjusted to keep pace with inflation even though local activity and operating costs increase annually.

Although funding for CDBG is below what is needed to keep up with inflation, HUD has made key updates and improvements to the program. In 2024, HUD proposed a major regulatory update to the CDBG program titled "Submission for Community Development Block Grant Program, Consolidated Plans, and Indian Community Development Block Grant Program Changes." This proposed rule published on January 10, 2024, would revise the CDBG program in an effort to make it easier for recipients to promote economic development and recovery in LMI communities and support investments

⁸⁴ CDBG National Accomplishment Report FY 2005-2024. U.S. Department of Housing and Urban Development: <https://www.hudexchange.info/programs/cdbg/cdbg-accomplishment-reports/>

in underserved areas. The proposal would be the first update to the CDBG and Section 108 programs since the 1990s. However, as of May 2025, HUD has yet to release a final rule.

Community Development Block Grant Disaster Recovery

The Community Development Block Grant Disaster Recovery (CDBG-DR) program provides funds to help cities, counties, and states recover from presidentially declared disasters. Funds for this program are unique in that they are not directly appropriated through each fiscal year appropriations cycle, but instead through specific acts of Congress in response to natural disasters. Communities and individuals do not apply for funds directly. Instead, HUD notifies state and local governments where they then can submit required information to receive funding if they're eligible. HUD then allocates funds based on unmet recovery needs. On January 8, 2025, HUD released the CDBG-DR Universal Notice, which outlines the requirements for funding. It explains the steps, timelines, and any exceptions that will guide the use of these funds for disaster recovery. In short, the notice is meant to act as an organizational tool and ultimate guide for grantees to access funding.

SINCE 1992, THE HOME PROGRAM HAS PRODUCED AND PRESERVED A COMBINED TOTAL OF 1.4 MILLION UNITS OF AFFORDABLE HOUSING.

HOME Investment Partnerships Program

The HOME Investment Partnerships program (HOME), which provides funds to states and localities to create and improve affordable housing projects for low- and very low-income households, was established in 1990. In recognizing a severe need for “decent, safe,

sanitary, and affordable living environments for all Americans,” the program provides flexible uses of funds to achieve its intended goals.⁸⁵ Eligible activities for the use of funds by participating jurisdictions include new construction of owner-occupied housing, rehabilitation of owner-occupied housing, assistance to homebuyers, new construction of rental housing, rehabilitation of rental housing, and tenant based rental assistance.

In its 35-year history, the program has been a primary funding source driving affordable housing production. Since 1992, the HOME program has produced and preserved a combined total of 1.4 million units of affordable housing. In that same time, it is estimated that the program has also provided tenant-based rental assistance to 415,000 households.⁸⁶ The program is consistently relied upon by housing professionals to close affordable housing deals including those that use the Low-Income Housing Tax Credit (LIHTC). Generally, these funds fill the gaps that states cannot cover by themselves all with the goal of creating affordable housing. Without these funds, it is believed far fewer LIHTC deals would close annually as they'd likely be limited by a smaller pool of state gap-filling resources.⁸⁷ The HOME program has a set of requirements and guidelines that participants must follow. A major part of the program focuses on targeting income groups, specifically those who are defined as households with annual incomes at or below 80% of area median income (AMI). For rental housing and tenant-based rental assistance, income restrictions are at or below 60% of AMI for 90% of occupants within a given project. These restrictions are meant to boost the supply of housing for individuals within these income levels who struggle to find adequate housing.

Funding for the HOME program has fluctuated, decreasing over time. From the 1990s to 2011, funding varied roughly between \$1.5 to \$2 billion. However, since 2012, funding for the program has fallen below that range. Between fiscal years 2012 and 2022, total funds allocated for the program averaged \$1.1 billion. From fiscal years 2018 to 2021 appropriations for the program

⁸⁵ An Overview of the HOME Investment Partnerships Program. Congressional Research Service: <https://www.congress.gov/crs-product/R40118?a=%7B%22search%22%3A%22home-investment-partnerships-program%22%7D&s=1&r=1>

⁸⁶ HOME Production Report. U.S. Department of Housing and Urban Development:

⁸⁷ Filling Funding Gaps: How State Are Moving to Meet a Growing Threat to Affordable Housing. National Council of State Housing Agencies: <https://www.ncsha.org/wp-content/uploads/NCSHA-Filling-Funding-Gaps-Report-Sept-2022.pdf>

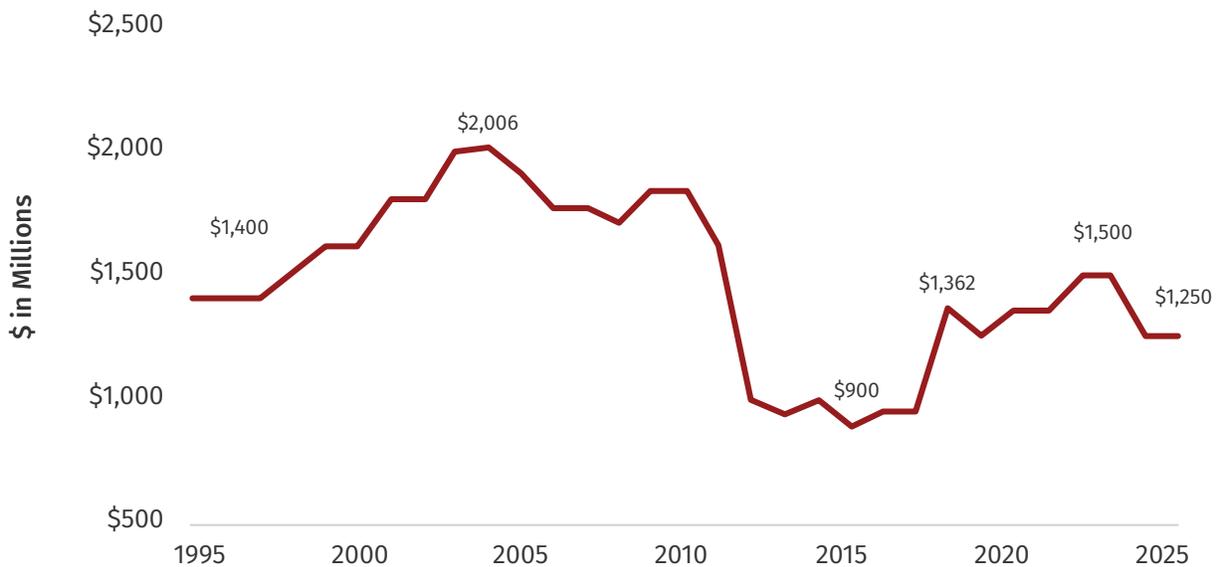
were higher than the 10-year average, ranging between roughly \$1.25 billion to \$1.36 billion. From fiscal years 1998 to 2011, the HOME budget had never been less than \$1.5 billion, averaging \$1.76 billion over 13 years with the highest amount in fiscal year 2004 at just over \$2 billion. In fiscal 2024 appropriations, HOME saw a decrease of \$25 million—totaling \$1.25 billion. In fiscal year 2025, Congress passed the year-long Continuing Resolution (CR) which provided level funding from the previous fiscal year. Like the CDBG program, HOME funding has never been adjusted to keep pace with inflation even though local activity and operating costs increase annually. Given the current lack of affordable housing stock in the United States, funding for the HOME program is more critical than ever.

While appropriations for the HOME program mainly fund formula grants, the program has traditionally received funds for set-asides as well. Since 2012, set-aside funding has been drastically reduced, being used only to fund formula grants for insular areas. These consist of Guam, the Northern Mariana Islands, the U.S. Virgin Islands, and American Samoa. In previous years, set-aside funding had been used for housing counseling initiatives and down payment assistance

through the American Dream Downpayment Initiative (ADDI), which aimed to increase homeownership among low-income populations. The program was funded from 2003-2008. Today, down payment assistance is not included as a set-aside, but rather an eligible use of HOME funds. In 2009, Congress also approved a separate program account for housing counseling, removing it from HOME.

The HOME Program has also gone through some regulatory transition. In May 2024, HUD proposed changes to the program that would revise current HOME regulations to update, simplify, or streamline requirements, better align the program with other Federal housing programs, and implement recent amendments to the HOME statute. On January 6, 2025, HUD published the HOME final rule, which made changes including accepting NSPIRE inspections; aligning HOME rent limits with changes made to the Section 8 program; restructuring tenant protections and selection; maintaining the existing regulatory requirement for nonpayment of rent; reducing the frequency of income determinations for HOME-assisted small-scale rental projects and tenants receiving tenant-based rental assistance (TBRA);

HOME Funding Over 30 Years



aligning HOME rent limit requirements; prohibiting surety bonds and security deposit insurance; adjusting thresholds for the per-unit investment for each affordability period; extending the deadline for the sale of homebuyer units to 12 months; permitting all HOME-assisted projects to use HUD's utility allowance schedule model; improving Community Housing Development Organization (CHDO) availability and capacity in rural areas; and increasing the maximum per-unit subsidy for green building by 10%. This is the first major regulatory update since the program was established. Most regulations within the final rule went into effect April 20, 2025, with regulations regarding green building standards (24 CFR 92.250), tenant protections and selection (24 CFR 92.253), and action plan requirements for state governments (24 CFR 91.320) delayed until October 30, 2025.

Housing Opportunities for Persons with AIDS (HOPWA)

The Housing Opportunities for Persons with AIDS (HOPWA) program provides housing assistance and support for low-income individuals living with HIV and AIDS. The program was established in 1990 through the passage of the AIDS Housing Opportunity Act and received its first appropriations in 1992. It first funded 39 jurisdictions, which included 27 cities, 11 states, and Puerto Rico. Today, the program provides competitive and formula grants to all 50 states, the District of Columbia, Puerto Rico, and the Virgin Islands. Funding for the program has also gradually increased over the years. Between fiscal years 2018 to 2024, HOPWA appropriations increased by \$130 million. In fiscal year 2024 and 2025, the program received one of its highest appropriations of \$505 million. Grantees of the program include states, local governments, and nonprofit organizations. The bulk of the program consists of funding for formula program grants (90%) with the rest meant for competitive program grants (10%). Formula program grants target metropolitan areas with populations over 500,000 and states with HIV/AIDS cases of 2,000 or more.

Housing Trust Fund

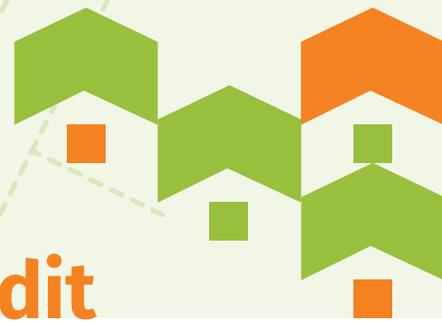
The Housing Trust Fund (HTF), established by the Housing and Economic Recovery Act of 2008 (HERA),

provides grants to states for the production and preservation of affordable housing. Allocations for the program were first distributed in 2016. These funds are prioritized for activities and expenses such as real property acquisition, site improvement, relocation assistance, planning costs, demolition, financing, and operating costs for rental housing. All HTF units are required to have a minimum 30-year affordability period. These grants are prioritized to assist some of the most vulnerable individuals and families in need of affordable housing with grantees of the program required to use at least 75% of the funds for extremely low-income (ELI) households. The Housing Trust Fund is the only major community development program not funded through annual appropriations. Rather, it is funded through Fannie Mae and Freddie Mac, who use earnings from mortgages purchased by private lenders to back the program. These entities are required by HERA to contribute 4.2 basis points (0.042%) for each dollar earned from the purchased mortgages to the HTF and the Capital Magnet Fund (CMF). Of those contributions, 65% is required to go to the HTF program.

***THE HOUSING TRUST FUND IS
THE ONLY MAJOR COMMUNITY
DEVELOPMENT PROGRAM NOT
FUNDED THROUGH ANNUAL
APPROPRIATIONS.***

The program has seen increases in funding each year from 2016 to 2022, with the first allocation starting at a little over \$173.5 million. By 2021, the program allocation grew to \$692.8 million and rose even higher to \$748.9 million in 2022. These amounts more than doubled from previous years, which reflected an increase in funds received through mortgages purchased by Fannie Mae and Freddie Mac in 2020. In 2023, funding decreased dramatically from the previous year to \$354 million—a decrease of more than \$394 million. In 2025, the decrease continued with an estimated \$255 million being made available for HTF—a \$69 million decrease.

Low-Income Housing Tax Credit

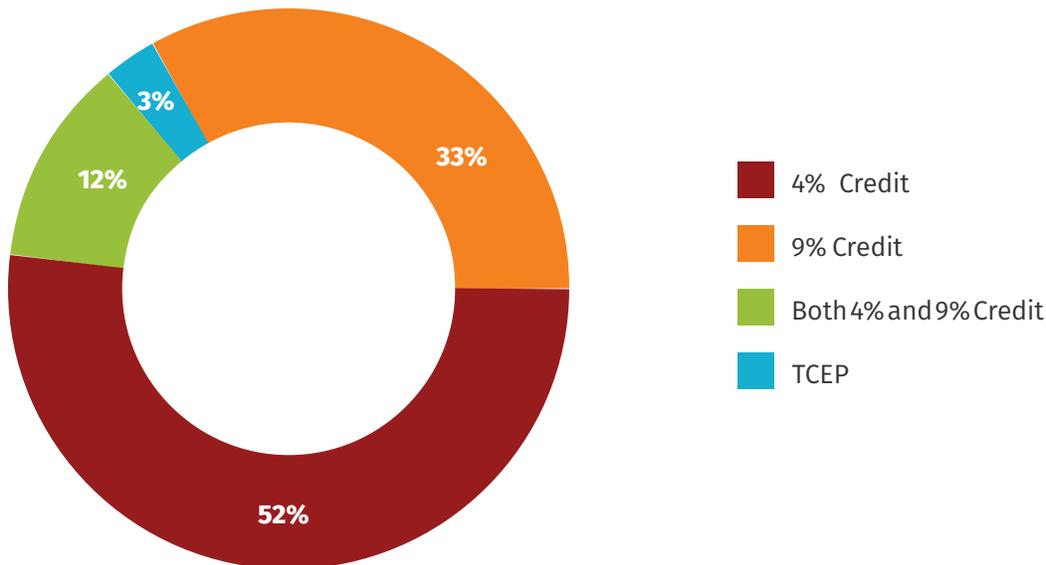


THERE ARE TWO TYPES OF HOUSING CREDIT: THE 4% HOUSING CREDIT AND THE 9% HOUSING CREDIT. THE 9% CREDIT PROVIDES MORE FUNDING BUT IS HARDER TO GET, WHILE THE 4% CREDIT OFFERS LESS SUBSIDY BUT IS MORE WIDELY AVAILABLE TO QUALIFYING PROJECTS.

The Low-Income Housing Tax Credit (Housing Credit) is one of the United States' most successful tools for encouraging private investment in the creation and preservation of affordable rental housing. The Housing Credit is administered by the Department of the Treasury (Treasury) and is not a direct subsidy but rather a tax credit that can be used to offset a tax liability. In 2020, the Joint Committee on Taxation estimated \$11.6 billion in foregone tax revenues due to Housing Credit allocations for 2024.

Owners or developers of projects receiving the Housing Credit must meet specific tenant income requirements and a gross rent test to ensure the developments serve low- to moderate-income households. There are two types of Housing Credit: the 4% Housing Credit and the 9% Housing Credit. The 9% credit provides more funding but is harder to get, while the 4% credit offers less subsidy but is more widely available to qualifying projects. The 9% credit covers roughly 70% of the qualified construction or

The 9% Credit Was the Most Utilized Housing Credit in 2022



rehabilitation costs (excluding land) of affordable housing. It is highly competitive and awarded through a state-administered application process. It's typically used for new construction or major renovations. The 4% credit covers about 30% of the qualified costs and is not competitive, but projects must be financed with tax-exempt bonds. It's often used for preservation projects, acquisitions, or mixed-income developments.

**AS OF 2024, THERE WERE
53,032 HOUSING CREDIT
PROJECTS WITH A TOTAL
OF 3.61 MILLION UNITS**

According to HUD data, as of 2024, 33% of Housing Credit properties utilized the 4% tax credit, 52% utilized the 9% tax credit, 12% utilized both, and 3% utilized the tax credit exchange program (TCEP) only.⁸⁸ A provision in the American Recovery and Reinvestment Act of 2009, TCEP provides agencies the ability to exchange certain allocations for cash from the Treasury. The TCEP only provided additional funding for projects that received the Housing Credit in the 2007, 2008, or 2009 federal fiscal years.

Each year, the federal government allocates credits to states based upon each state's population. State Housing Finance Agencies (HFAs) receive these credits and then use Qualified Allocation Plans (QAPs) to distribute credits to developers. Developments utilizing 4% Housing Credits do not need to obtain a separate tax credit allocation from the state HFA, making them easier to obtain. However, the 4% Housing Credit requires additional financing beyond the tax credit, through private activity bonds.

Private activity bonds are tax-exempt bonds that are issued by or on behalf of a local or state government or authorized HFA for the purpose of providing special financing benefits for qualified projects – including low- and moderate-income multifamily development. Each year the federal government imposes an annual

limit on the number of private activity bonds that each state can issue. This is known as the state bond volume cap. The volume cap is based on the state's population and is allocated into various pools for different eligible activities under state law.

To qualify for housing credits, development plans must meet two tests – an income test and a gross rent test. Developers have three options to meet the income test, either the 20-50 test, the 40-60 test, or the average income test. For the 20-50 test, at least 20% of the units must be occupied by individuals with incomes at 50% or less of the area's median gross income adjusted for family size. To meet the 40-60 test, at least 40% of the units must be occupied by individuals with incomes at 60% or less of the area's median gross income, adjusted for family size. To meet the average income test, at least 40% of the units must be occupied by tenants with an average income of no greater than 60% of average median income, and no individual tenant can have an income exceeding 80% of average median income. Developments must also meet the gross rents test. This means that rents may not exceed 30% of the elected 50% or 60% of area median gross income.

Developers can use the Housing Credit to construct or rehabilitate apartment buildings, single-family dwellings, duplexes, and townhouses; and developments may include more than one building.

Impacts of the Housing Credit

As of 2024, there were 53,032 Housing Credit projects with a total of 3.61 million units.⁸⁹ Of these projects, 61% were new construction, 37% were rehabilitated projects, and 2% were both. This division of construction type has remained consistent since 2021. Most Housing Credit units are either 1-bedroom or 2-bedroom units, 35% and 39% of total Housing Credit units respectively. Six percent of Housing Credit units are studios, 18% are three-bedroom units, and 3% are four-bedrooms or more. Of Housing Credit developments reported, 12% contain 1-10 units total, 8% contain 11-20 units, 35% contain 21-50 units, 24% contain 51-99 units, and 21% contain 100 or more units.

⁸⁸ Characteristics of LIHTC Properties, Properties placed in Service through 2020. U.S. Department of Housing and Urban Development (HUD). <https://www.huduser.gov/portal/Datasets/lihtc/LIHTC-2020-Tables.pdf>

⁸⁹ Low-Income Tax Credit (LIHTC): Property Level Data. U.S. Department of Housing and Urban Development (HUD). <https://www.huduser.gov/portal/datasets/lihtc/property.html>

Of the developments that specified serving targeted populations in the data, 16,990 developments (61%) targeted families, 8,936 developments (42%) targeted elderly individuals and households, 5,079 developments (27%) targeted disabled individuals, and 2,682 (17%) targeted homeless populations.⁹⁰

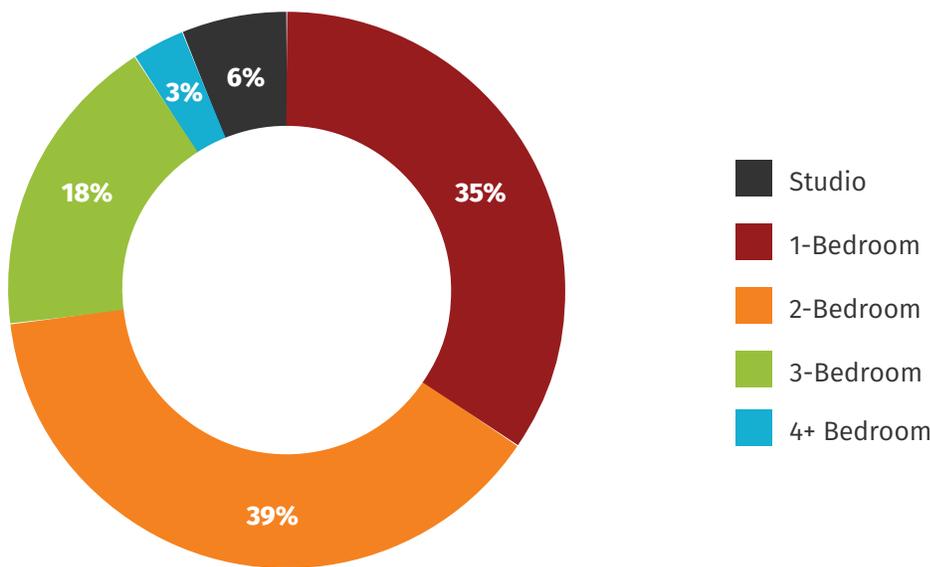
Improving the Housing Credit

Currently, several proposals exist to improve the Housing Credit. The Affordable Housing Credit Improvement Act (AHCIA) of 2025 (S. 1515 and H.R. 2725), a bipartisan proposal introduced in each of the past five congresses, would critically increase the per capita amount of the credit and its ceiling. The bill would do this by increasing housing credit allocations by 50% over current levels and lowering the threshold of Private Activity Bond financing from 50% to 25%, which would greatly increase the financial feasibility of the 4% credit. The bill would also increase the credit

for certain projects designated to serve extremely low-income households, and increase the population cap for difficult development areas, including areas with high construction, land, and utility costs relative to area median gross income. Lastly, the bill would simplify and align existing tax credit rules.

Proposed changes to the bond volume cap could also make 4% tax credits more widely available. Changes include increasing the bond volume cap and expanding bond recycling, which would allow bonds whose proceeds are needed only for a short time to be reused after they are paid back. Additional changes could also include allowing state to state redistribution of bond volume cap, exempting affordable housing bonds from the bond volume cap, and establishing a special allocation on bond volume cap with automatic carryforward for PHAs.

1- and 2-Bedroom Units Account for the Majority of Housing Credit Units



⁹⁰ Based on the data, not all developments specified whether they targeted certain populations or not. NAHRO's tabulations only compare developments that specified whether they target specific populations or not, and each comparison is specific to that targeted population (i.e., not all developments that specified they target families indicated whether they target elderly households or not).

Conclusion

Decades of underinvestment in affordable housing have directly contributed to the nation's worsening housing crisis. As housing supply falls short and rents continue to rise, inadequate funding for key programs has left low- and middle-income families with fewer affordable options. Factors such as tight rental markets, increasing insurance costs, and federal funding formulas that lag behind actual expenses further strain the system despite ever-growing demand.

Community development programs remain vital in addressing homelessness and strengthening vibrant neighborhoods. However, with homelessness rising by 18% in the past year—driven in part by limited housing supply and high costs—demand for these resources grows. Programs like Homeless Assistance Grants and Continuums of Care play essential roles, but greater investment is urgently needed.

Meeting the growing demand for affordable housing requires robust support for both new construction and preservation of existing units. Families with Housing Choice Vouchers face increasing difficulty finding available units, and the backlog of unmet capital needs in public housing gets further out of reach. Tools like the Rental Assistance Demonstration, Project-Based Vouchers, and the Low-Income Housing Tax Credit (LIHTC) are crucial to maintaining and expanding affordable housing stock. Legislative improvements, such as those proposed in the bipartisan Affordable Housing Credit Improvement Act can strengthen the impact of these programs.

Addressing these challenges demands coordinated federal action—through sustained funding, strategic policy reforms, and continued support for locally driven solutions. Continued investment in programs

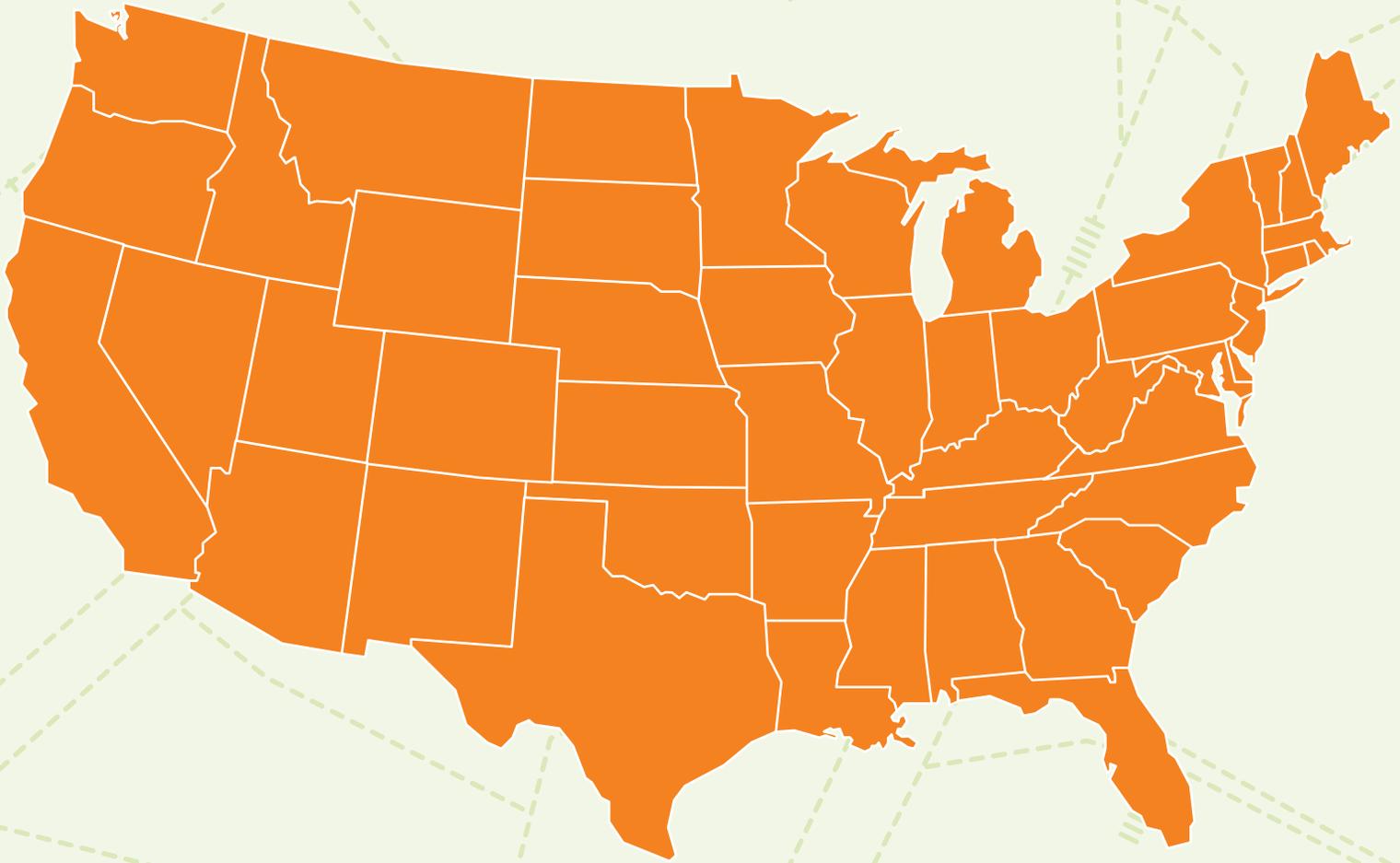
like the HOME Investment Partnerships Program will be essential to closing the financing gap for affordable housing. Understanding the unique role that Public Housing Agencies and redevelopment agencies play helps better understand how to solve these problems.

Public Housing Agencies (PHAs) are essential members of their communities. They effectively manage congressionally approved resources to support vulnerable residents and uphold local accountability. Across the nation, PHAs reduce homelessness, stabilize families, create jobs, and lead community development that enhances neighborhood safety and livability. By providing direct rental assistance, PHAs enable low- to middle-income families to afford housing near their workplaces, driving positive economic outcomes in communities of all sizes.

Redevelopment authorities restore and create vibrant neighborhoods through constructing and rehabilitating buildings and public amenities. They provide critical resources to neighborhoods and towns across the country. Programs like HOME and CDBG are critical to help these agencies provide needed services and increase affordable housing in communities across the country.

Public Housing Agencies and redevelopment authorities are on the front lines of this effort, and their work is more critical than ever. Ongoing federal support is essential to ensuring that families across the country can access safe, stable, and affordable homes.

State Data Tables



Explore interactive data dashboards and other resources online: www.nahro.org/housing-data



Housing Choice Voucher | Data by State

State Name	Families	Average Household Income	Percent of Households with Children	Percent of Households with a Female Head with Children	Percent of Households with a Member with a Disability	Percent of Households with an Elderly Head or Spouse	Percent Black Non-Hispanic	Percent Hispanic	Percent White Non-Hispanic	Per Unit Cost (2020)
Alabama	33,738	16,156	54%	53%	16%	21%	85%	1%	13%	\$535.98
Alaska	4,134	20,960	26%	21%	34%	40%	15%	7%	49%	\$546.44
American Samoa										
Arizona	23,015	16,391	39%	35%	26%	33%	30%	33%	33%	\$727.24
Arkansas	22,415	14,506	40%	38%	27%	28%	55%	2%	42%	\$392.42
California	318,293	22,259	28%	24%	30%	45%	32%	28%	27%	\$1,165.49
Colorado	32,917	17,202	35%	31%	28%	33%	24%	29%	44%	\$907.51
Connecticut	40,221	20,962	38%	36%	24%	29%	37%	42%	21%	\$923.47
Delaware	4,686	18,667	44%	43%	22%	31%	79%	7%	14%	\$702.75
District of Columbia	11,813	19,009	31%	29%	23%	38%	93%	4%	2%	\$1,559.61
Florida	108,769	19,364	39%	37%	25%	38%	56%	29%	15%	\$867.45
Georgia	55,840	17,667	46%	44%	20%	31%	92%	2%	5%	\$692.55
Guam	2,471	20,238	71%	60%	4%	15%	1%	1%	1%	\$1,227.79
Hawaii	11,724	23,459	40%	33%	19%	38%	5%	14%	22%	\$1,106.45
Idaho	6,619	17,328	31%	27%	37%	39%	4%	12%	80%	\$517.26
Illinois	99,389	16,994	38%	37%	22%	32%	78%	7%	14%	\$833.88
Indiana	39,060	14,809	41%	38%	26%	28%	49%	3%	47%	\$513.05
Iowa	19,559	15,208	32%	29%	31%	32%	27%	4%	67%	\$410.93
Kansas	10,931	15,662	34%	31%	29%	33%	39%	7%	51%	\$501.45
Kentucky	33,846	14,127	41%	38%	26%	27%	43%	2%	55%	\$501.42
Louisiana	49,518	15,606	48%	46%	22%	25%	90%	2%	8%	\$658.47
Maine	12,153	17,536	25%	22%	40%	37%	7%	2%	89%	\$663.94
Maryland	53,042	21,541	42%	40%	26%	29%	79%	4%	16%	\$1,041.25
Massachusetts	92,173	23,009	35%	32%	30%	34%	24%	32%	40%	\$1,171.89
Michigan	55,830	15,447	40%	38%	27%	27%	64%	4%	31%	\$570.89
Minnesota	32,358	19,380	44%	40%	23%	26%	51%	4%	40%	\$715.53
Mississippi	23,674	15,339	55%	54%	17%	20%	88%	1%	10%	\$533.39
Missouri	37,102	15,078	42%	39%	25%	28%	59%	2%	38%	\$542.16
Montana	5,636	15,823	26%	23%	36%	39%	2%	5%	79%	\$512.87

Housing Choice Voucher | Data by State (continued)

State Name	Per Unit Cost (2021)	Per Unit Cost (2022)	Per Unit Cost (2023)	Per Unit Cost (2024)	Unit Utilization Rate (2024)	Budget Utilization Rate (2024)	Mainstream Vouchers Utilization	Family Unification Program Vouchers Utilization	Non-Elderly Disabled Vouchers Utilization	HUD-VASH Utilization
Alabama	\$542.51	\$591.35	\$640.64	\$708.37	83%	100%	78%	71%	77%	86%
Alaska	\$502.58	\$531.12	\$594.00	\$693.65	85%	84%	60%	39%	91%	91%
American Samoa										
Arizona	\$771.60	\$906.72	\$1,069.44	\$1,164.47	90%	114%	85%	73%	72%	87%
Arkansas	\$406.76	\$415.90	\$455.24	\$495.70	80%	100%	80%	55%	95%	90%
California	\$1,221.80	\$1,309.46	\$1,425.40	\$1,542.62	89%	102%	81%	77%	87%	69%
Colorado	\$951.81	\$1,021.99	\$1,167.69	\$1,300.75	90%	106%	87%	71%	83%	80%
Connecticut	\$939.75	\$978.83	\$1,109.21	\$1,226.71	89%	101%	78%	91%	88%	72%
Delaware	\$708.24	\$724.45	\$840.35	\$833.00	81%	90%	80%	48%		64%
District of Columbia	\$1,591.60	\$1,606.38	\$1,632.06	\$1,647.36	72%	97%	92%	83%	58%	79%
Florida	\$879.31	\$968.44	\$1,150.12	\$1,345.85	88%	104%	84%	75%	84%	81%
Georgia	\$714.24	\$799.61	\$891.99	\$1,005.98	79%	103%	58%	90%	60%	82%
Guam	\$1,333.92	\$1,474.02	\$1,519.05	\$1,551.61	94%	96%	93%	92%	96%	78%
Hawaii	\$1,142.78	\$1,248.06	\$1,369.96	\$1,392.53	83%	102%	73%	34%	102%	77%
Idaho	\$541.57	\$588.01	\$674.10	\$720.64	87%	111%	79%	8%	91%	82%
Illinois	\$852.72	\$874.90	\$950.13	\$1,042.72	86%	92%	81%	89%	79%	85%
Indiana	\$533.12	\$566.83	\$642.39	\$743.75	86%	110%	91%	71%	85%	80%
Iowa	\$427.53	\$450.19	\$486.42	\$523.12	81%	102%	82%	73%	94%	88%
Kansas	\$508.86	\$531.42	\$583.90	\$648.02	76%	113%	92%	27%	101%	85%
Kentucky	\$508.29	\$531.87	\$605.83	\$671.16	87%	109%	93%	87%	84%	84%
Louisiana	\$676.26	\$690.58	\$745.43	\$807.96	85%	105%	75%	81%	83%	78%
Maine	\$708.29	\$783.79	\$886.96	\$970.02	84%	101%	81%	73%	85%	66%
Maryland	\$1,012.06	\$1,096.96	\$1,257.44	\$1,263.29	91%	99%	78%	82%	74%	82%
Massachusetts	\$1,234.69	\$1,313.68	\$1,453.99	\$1,600.58	95%	111%	82%	79%	86%	79%
Michigan	\$605.23	\$663.08	\$747.22	\$796.02	85%	99%	91%	86%	105%	87%
Minnesota	\$729.52	\$756.10	\$809.13	\$893.88	89%	99%	87%	90%	83%	78%
Mississippi	\$534.48	\$529.11	\$573.67	\$661.68	84%	103%	97%	56%	99%	82%
Missouri	\$549.12	\$564.47	\$638.38	\$711.90	79%	105%	77%	66%	86%	81%
Montana	\$523.03	\$551.77	\$610.37	\$698.20	76%	113%	67%	38%	30%	63%

Housing Choice Voucher | Data by State (continued)

State Name	Families	Average Household Income	Percent of Households with Children	Percent of Households with a Female Head with Children	Percent of Households with a Member with a Disability	Percent of Households with an Elderly Head or Spouse	Percent Black Non-Hispanic	Percent Hispanic	Percent White Non-Hispanic	Per Unit Cost (2020)
Nebraska	11,229	17,967	39%	35%	27%	32%	38%	7%	52%	\$524.41
Nevada	15,892	17,304	39%	36%	26%	34%	56%	11%	29%	\$801.79
New Hampshire	10,338	20,810	30%	27%	38%	35%	4%	11%	84%	\$758.02
New Jersey	79,072	21,949	34%	30%	23%	39%	45%	30%	23%	\$892.64
New Mexico	11,507	14,961	33%	29%	34%	37%	7%	59%	29%	\$544.39
New York	245,974	21,740	31%	25%	28%	41%	36%	35%	26%	\$981.06
North Carolina	58,099	15,800	43%	40%	23%	32%	74%	3%	21%	\$534.08
North Dakota	7,250	16,460	26%	24%	34%	36%	11%	4%	74%	\$458.51
N.Mariana Islands	366	9,238	84%	72%	4%	8%	0%	0%	1%	\$815.01
Ohio	89,525	14,104	41%	39%	26%	26%	59%	4%	36%	\$531.26
Oklahoma	23,928	13,771	41%	38%	28%	28%	52%	5%	36%	\$495.29
Oregon	37,246	15,880	31%	19%	33%	35%	14%	10%	70%	\$682.22
Pennsylvania	78,094	17,588	40%	37%	27%	32%	49%	11%	39%	\$612.62
Puerto Rico	27,954	7,246	44%	42%	8%	26%	0%	100%	0%	\$472.93
Rhode Island	9,164	20,587	41%	39%	26%	26%	18%	33%	46%	\$764.22
South Carolina	25,609	16,266	47%	46%	19%	28%	84%	2%	13%	\$566.27
South Dakota	5,440	15,479	34%	31%	29%	35%	8%	4%	66%	\$470.77
Tennessee	34,471	15,663	50%	47%	20%	24%	70%	2%	28%	\$582.31
Texas	152,295	17,006	46%	44%	22%	29%	56%	30%	13%	\$695.14
U.S. Virgin Islands	1,396	20,212	55%	53%	4%	24%	84%	15%	1%	\$751.26
Utah	11,999	16,636	31%	27%	35%	31%	8%	15%	72%	\$654.98
Vermont	7,381	18,929	31%	27%	37%	33%	7%	2%	87%	\$682.02
Virginia	49,782	19,410	42%	39%	24%	29%	73%	4%	20%	\$770.70
Washington	59,395	19,054	32%	28%	32%	34%	26%	8%	55%	\$879.72
West Virginia	13,920	13,374	33%	29%	28%	29%	14%	1%	84%	\$460.53
Wisconsin	28,057	17,049	35%	33%	31%	34%	45%	7%	46%	\$504.69
Wyoming	2,592	17,251	23%	22%	38%	45%	5%	13%	78%	\$448.86
United States	2,338,901	18,558	37%	34%	26%	34%	48%	19%	29%	\$803.35

Housing Choice Voucher | Data by State (continued)

State Name	Per Unit Cost (2021)	Per Unit Cost (2022)	Per Unit Cost (2023)	Per Unit Cost (2024)	Unit Utilization Rate (2024)	Budget Utilization Rate (2024)	Mainstream Vouchers Utilization	Family Unification Program Vouchers Utilization	Non-Elderly Disabled Vouchers Utilization	HUD-VASH Utilization
Nebraska	\$529.71	\$561.05	\$606.31	\$663.03	83%	95%	87%	76%	93%	85%
Nevada	\$840.88	\$912.77	\$1,074.22	\$1,173.43	94%	108%	75%	93%	75%	79%
New Hampshire	\$795.43	\$876.70	\$998.43	\$1,080.56	93%	105%	88%	81%	90%	81%
New Jersey	\$922.79	\$944.79	\$1,012.72	\$1,112.90	90%	98%	86%	82%	73%	79%
New Mexico	\$554.83	\$578.48	\$654.56	\$732.61	74%	112%	76%	71%	87%	79%
New York	\$1,005.64	\$1,068.84	\$1,201.21	\$1,320.37	87%	107%	80%	83%	87%	93%
North Carolina	\$544.74	\$570.75	\$639.24	\$716.14	82%	133%	72%	60%	62%	75%
North Dakota	\$464.10	\$468.22	\$495.28	\$533.33	77%	108%	90%	40%	92%	85%
N.Mariana Islands	\$789.95	\$792.63	\$827.70	\$850.55	98%	99%				
Ohio	\$557.61	\$591.69	\$650.04	\$744.93	87%	108%	84%	69%	76%	78%
Oklahoma	\$523.55	\$544.91	\$618.61	\$677.36	84%	104%	77%	62%	84%	79%
Oregon	\$711.01	\$768.03	\$845.90	\$928.54	92%	116%	87%	72%	86%	82%
Pennsylvania	\$610.55	\$640.54	\$715.01	\$843.94	81%	125%	81%	80%	88%	81%
Puerto Rico	\$482.79	\$476.88	\$566.16	\$591.16	83%	90%	63%	62%	70%	63%
Rhode Island	\$805.14	\$876.03	\$1,018.38	\$1,173.48	82%	103%	84%	60%	94%	68%
South Carolina	\$580.72	\$611.61	\$721.31	\$790.05	86%	108%	84%	31%	76%	88%
South Dakota	\$476.80	\$503.96	\$550.73	\$580.05	77%	101%	93%	14%	91%	82%
Tennessee	\$595.68	\$653.74	\$751.80	\$860.58	85%	108%	70%	72%	60%	79%
Texas	\$718.11	\$763.26	\$894.70	\$982.18	86%	108%	84%	74%	89%	85%
U.S. Virgin Islands	\$800.34	\$893.78	\$855.16	\$981.68	67%	103%	24%	17%		29%
Utah	\$686.89	\$778.27	\$888.96	\$960.57	92%	112%	91%	87%	88%	72%
Vermont	\$683.99	\$733.25	\$780.81	\$883.06	88%	98%	92%	96%	96%	64%
Virginia	\$789.90	\$825.56	\$896.16	\$982.85	86%	102%	78%	69%	78%	75%
Washington	\$911.13	\$984.26	\$1,095.38	\$1,190.55	92%	129%	88%	74%	89%	70%
West Virginia	\$451.83	\$476.58	\$527.88	\$561.69	87%	100%	95%	89%	95%	85%
Wisconsin	\$515.72	\$545.43	\$611.86	\$668.88	82%	102%	78%	64%	80%	77%
Wyoming	\$446.08	\$460.42	\$524.39	\$577.03	94%	104%				79%
United States	\$829.14	\$883.72	\$986.19	\$1,086.76	86%	106%	83%	78%	83%	78%

Public Housing | Data by State

State Name	Families	Total ACC Units	Children	Average Household Income
Alabama	26,234	29,055	23,371	16,572
Alaska	1,083	1,240	1,289	36,238
American Samoa				
Arizona	3,587	4,032	4,178	20,894
Arkansas	9,456	10,263	6,436	16,967
California	21,324	22,766	18,879	28,106
Colorado	5,786	6,211	4,532	18,943
Connecticut	11,503	12,155	6,271	21,477
Delaware	1,614	2,022	1,613	21,792
District of Columbia	5,327	7,705		20,333
Florida	20,358	23,507	18,463	19,280
Georgia	22,921	25,061	22,764	17,650
Guam	683	750	1,639	17,329
Hawaii	4,196	4,731	4,028	24,965
Idaho	589	610	149	19,041
Illinois	35,224	41,038	22,342	16,861
Indiana	8,926	10,210	6,378	16,160
Iowa	3,754	3,967	5,798	18,939
Kansas	7,055	7,999	3,322	18,134
Kentucky	18,608	20,632	13,764	17,293
Louisiana	14,526	17,340	13,349	16,299
Maine	2,716	2,943	5,864	23,257
Maryland	8,538	10,354	7,006	17,069
Massachusetts	28,253	29,879	12,868	23,718
Michigan	15,220	17,414	9,189	17,258
Minnesota	13,849	14,535	4,901	19,152
Mississippi	7,728	8,445	7,199	16,715
Missouri	14,242	16,014	9,750	17,223
Montana	1,340	1,420	1,351	21,080

Public Housing | Data by State (continued)

State Name	Percent of Households with Children	Percent of Households with a Member with a Disability	Percent of Households with an Elderly Head or Spouse	Average Waiting List to Families Housed Ratio	Difference between Final UPCS Score and NSPIRE Score
Alabama	45%	18%	28%	1-1.9	14
Alaska	49%	14%	34%	3-3.9	0
American Samoa					0
Arizona	50%	16%	30%	Greater than 4	19
Arkansas	34%	23%	33%	Greater than 4	23
California	42%	17%	36%	Greater than 4	14
Colorado	36%	27%	41%	1-1.9	16
Connecticut	28%	27%	46%	3-3.9	31
Delaware	46%	21%	27%	Greater than 4	0
District of Columbia	22%	24%	42%	Less than 1	20
Florida	41%	21%	40%	Greater than 4	9
Georgia	46%	16%	30%	2-2.9	8
Guam	76%	4%	16%	2-2.9	0
Hawaii	40%	19%	43%	Less than 1	11
Idaho	14%	51%	50%	1-1.9	0
Illinois	30%	22%	39%	1-1.9	23
Indiana	34%	24%	33%	2-2.9	7
Iowa	19%	30%	49%	3-3.9	18
Kansas	23%	25%	40%	Less than 1	23
Kentucky	36%	22%	32%	Less than 1	5
Louisiana	45%	19%	30%	2-2.9	20
Maine	39%	25%	35%	2-2.9	0
Maryland	44%	24%	26%	Greater than 4	-3
Massachusetts	24%	31%	51%	Greater than 4	29
Michigan	27%	30%	44%	1-1.9	10
Minnesota	16%	34%	54%	1-1.9	27
Mississippi	44%	17%	30%	3-3.9	16
Missouri	32%	24%	35%	3-3.9	14
Montana	52%	19%	26%	3-3.9	30

Public Housing | Data by State (continued)

State Name	Families	Total ACC Units	Children	Average Household Income
Nebraska	6,115	6,745	3,052	20,112
Nevada	2,197	2,492	2,351	18,215
New Hampshire	3,377	3,508	1,296	22,167
New Jersey	23,475	27,150	9,722	22,414
New Mexico	3,405	3,729	3,125	18,075
New York	162,720	176,624	70,661	25,036
North Carolina	20,853	23,442	21,277	16,183
North Dakota	1,143	1,325	756	19,805
N. Mariana Islands				
Ohio	29,276	32,831	25,610	13,759
Oklahoma	9,121	10,072	5,403	16,053
Oregon	2,446	2,642	1,524	20,015
Pennsylvania	51,759	56,841	32,560	18,807
Puerto Rico	48,989	53,614	33,762	6,340
Rhode Island	8,738	8,973	3,119	21,428
South Carolina	10,435	11,692	11,038	16,438
South Dakota	1,408	1,533	545	21,428
Tennessee	17,069	18,676	14,160	17,054
Texas	36,009	39,195	33,232	17,015
U.S. Virgin Islands	1,802	2,426		19,905
Utah	1,061	1,129	759	18,117
Vermont	402	450	79	19,459
Virginia	11,453	13,074	10,834	15,761
Washington	9,244	9,920	4,575	19,825
West Virginia	6,021	6,316	3,539	16,353
Wisconsin	9,567	9,910	5,569	20,574
Wyoming	599	639	451	21,293
United States	793,324	877,246	531,251	19,050

Public Housing | Data by State (continued)

State Name	Percent of Households with Children	Percent of Households with a Member with a Disability	Percent of Households with an Elderly Head or Spouse	Average Waiting List to Families Housed Ratio	Difference between Final UPCS Score and NSPIRE Score
Nebraska	24%	24%	37%	Less than 1	11
Nevada	47%	20%	33%	Greater than 4	0
New Hampshire	19%	41%	51%	2-2.9	37
New Jersey	24%	27%	50%	Greater than 4	9
New Mexico	45%	21%	30%	2-2.9	23
New York	28%	31%	45%	3-3.9	17
North Carolina	49%	17%	28%	3-3.9	2
North Dakota	31%	22%	33%	Less than 1	10
N. Mariana Islands					0
Ohio	43%	21%	25%	3-3.9	12
Oklahoma	29%	27%	37%	1-1.9	18
Oregon	32%	31%	38%	Greater than 4	2
Pennsylvania	31%	29%	41%	Greater than 4	19
Puerto Rico	38%	8%	24%	Less than 1	6
Rhode Island	17%	31%	58%	1-1.9	20
South Carolina	50%	15%	26%	2-2.9	2
South Dakota	19%	30%	47%	2-2.9	13
Tennessee	40%	20%	32%	2-2.9	18
Texas	42%	20%	35%	1-1.9	12
U.S. Virgin Islands	36%	10%	38%	Less than 1	13
Utah	38%	25%	40%	Greater than 4	0
Vermont	9%	42%	58%	Less than 1	46
Virginia	47%	19%	25%	3-3.9	9
Washington	21%	28%	54%	3-3.9	-6
West Virginia	30%	23%	32%	Less than 1	14
Wisconsin	27%	29%	41%	2-2.9	0
Wyoming	36%	23%	37%	Less than 1	13
United States	34%	23%	38%	3-3.9	13

Rental Assistance Demonstration | Data by State

State Name	Units that have Completed Conversion (Closed)	Units Undergoing Conversion	Developments that have Converted or Will Convert	Units that Have Converted or Will Convert	Percent of Developments Converting to PBV	Percent of Developments Converting to PBRA
Alaska						
Alabama	7,196	2,241	68	9,437	54%	46%
Arkansas	3,068	851	32	3,919	94%	6%
American Samoa						
Arizona	1,735	160	20	1,895	70%	30%
California	8,338	2,993	194	11,331	90%	10%
Colorado	541	144	15	685	67%	33%
Connecticut	2,135	2,637	52	4,772	92%	8%
District of Columbia	444	885	12	1,329	100%	0%
Delaware	327	26	7	353	100%	0%
Florida	7,520	1,895	101	9,415	82%	18%
Georgia	14,510	1,677	163	16,187	34%	66%
Guam						
Hawaii	347	0	1	347	100%	0%
Iowa	47	321	3	368	67%	33%
Idaho	122	0	2	122	50%	50%
Illinois	10,502	1,837	110	12,339	73%	27%
Indiana	3,316	663	33	3,979	79%	21%
Kansas	471	174	8	645	75%	25%
Kentucky	976	506	16	1,482	81%	19%
Louisiana	1,810	1,055	34	2,865	88%	12%
Massachusetts	2,477	1,298	40	3,775	95%	5%
Maryland	6,313	1,474	76	7,787	47%	53%
Maine	143	951	9	1,094	100%	0%
Michigan	4,460	2,735	78	7,195	42%	58%
Minnesota	5,054	443	26	5,497	54%	46%
Missouri	922	1,641	26	2,563	96%	4%
N. Mariana Islands						
Mississippi	5,108	458	55	5,566	67%	33%

Rental Assistance Demonstration | Data by State (continued)

State Name	Number of Units Converting to PBV	Number of Units Converting to PBRA	Percent New Construction	Percent of Developments Using 4% Credit	Percent of Developments Using 9% Credit	Percent of Developments Using Both Credits
Alaska						
Alabama	4,060	5,377	15%	21%	16%	1%
Arkansas	3,722	197	4%	47%	3%	0%
American Samoa						
Arizona	1,048	847	23%	25%	20%	0%
California	9,949	1,382	22%	52%	20%	1%
Colorado	408	277	35%	27%	20%	0%
Connecticut	4,594	178	19%	31%	13%	13%
District of Columbia	1,329	0	0%	33%	0%	8%
Delaware	353	0	35%	43%	29%	0%
Florida	7,732	1,683	24%	41%	11%	1%
Georgia	5,033	11,154	12%	28%	11%	0%
Guam						
Hawaii	347	0	0%	0%	0%	0%
Iowa	321	47	33%	33%	33%	0%
Idaho	75	47	0%	0%	0%	0%
Illinois	9,191	3,148	18%	35%	22%	0%
Indiana	2,762	1,217	2%	48%	0%	0%
Kansas	379	266	0%	50%	25%	0%
Kentucky	1,236	246	9%	38%	0%	0%
Louisiana	2,677	188	3%	44%	18%	0%
Massachusetts	3,686	89	1%	35%	3%	0%
Maryland	2,559	5,228	13%	67%	9%	1%
Maine	1,094	0	35%	33%	11%	0%
Michigan	3,546	3,649	19%	26%	29%	0%
Minnesota	1,092	4,405	4%	8%	4%	0%
Missouri	2,495	68	28%	46%	27%	4%
N. Mariana Islands						
Mississippi	3,414	2,152	7%	11%	2%	2%

Rental Assistance Demonstration | Data by State (continued)

State Name	Units that have Completed Conversion (Closed)	Units Undergoing Conversion	Developments that have Converted or Will Convert	Units that Have Converted or Will Convert	Percent of Developments Converting to PBV	Percent of Developments Converting to PBRA
Montana	96	170	2	266	100%	0%
North Carolina	11,594	1,049	139	12,643	81%	19%
North Dakota	97	0	1	97	100%	0%
Nebraska	302	157	6	459	50%	50%
New Hampshire	303	0	2	303	100%	0%
New Jersey	9,586	5,008	108	14,594	92%	8%
New Mexico	676	194	14	870	64%	36%
Nevada	1,044	20	12	1,064	100%	0%
New York	12,738	9,919	107	22,657	90%	10%
Ohio	9,671	6,207	132	15,878	46%	54%
Oklahoma	1,695	650	15	2,345	93%	7%
Oregon	1,578	160	27	1,738	89%	11%
Pennsylvania	4,654	2,018	88	6,672	78%	22%
Puerto Rico	168	0	1	168	0%	100%
Rhode Island	332	202	9	534	56%	44%
South Carolina	2,010	1,495	50	3,505	86%	14%
South Dakota	112	258	2	370	50%	50%
Tennessee	14,433	5,485	143	19,918	22%	78%
Texas	13,174	935	153	14,109	41%	59%
Utah	371	0	9	371	78%	22%
Virginia	3,561	628	63	4,189	78%	22%
U.S. Virgin Islands	354	347	7	701	29%	71%
Vermont	1,265	0	10	1,265	100%	0%
Washington	2,384	0	27	2,384	100%	0%
Wisconsin	2,088	690	40	2,778	80%	20%
West Virginia		292	1	292	100%	0%
Wyoming	50	0	1	50	100%	0%
United States	182,218	62,949	2,350	245,167	68%	32%

Rental Assistance Demonstration | Data by State (continued)

State Name	Number of Units Converting to PBV	Number of Units Converting to PBRA	Percent New Construction	Percent of Developments Using 4% Credit	Percent of Developments Using 9% Credit	Percent of Developments Using Both Credits
Montana	266	0	0%	100%	0%	0%
North Carolina	9,604	3,039	11%	24%	7%	0%
North Dakota	97	0	0%	0%	100%	0%
Nebraska	277	182	0%	0%	0%	0%
New Hampshire	303	0	0%	100%	0%	0%
New Jersey	13,265	1,329	18%	20%	12%	6%
New Mexico	443	427	31%	36%	50%	0%
Nevada	1,064	0	11%	33%	33%	0%
New York	21,172	1,485	14%	44%	8%	1%
Ohio	5,536	10,342	7%	40%	6%	2%
Oklahoma	2,195	150	12%	47%	0%	0%
Oregon	1,568	170	11%	41%	11%	0%
Pennsylvania	4,892	1,780	32%	33%	24%	1%
Puerto Rico	0	168	0%	0%	0%	0%
Rhode Island	202	332	10%	56%	0%	11%
South Carolina	2,773	732	15%	10%	8%	0%
South Dakota	258	112	0%	0%	50%	0%
Tennessee	2,697	17,221	9%	15%	20%	1%
Texas	5,969	8,140	11%	29%	15%	2%
Utah	304	67	0%	11%	11%	0%
Virginia	3,025	1,164	7%	25%	16%	2%
U.S. Virgin Islands	331	370	47%	43%	29%	0%
Vermont	1,265	0	0%	0%	0%	0%
Washington	2,384	0	0%	37%	4%	0%
Wisconsin	2,210	568	34%	25%	33%	0%
West Virginia	292	0	0%	100%	0%	0%
Wyoming	50	0	100%	0%	100%	0%
United States	155,544	89,623	14%	33%	14%	1%

Homelessness | Data by State

State Name	Number of People Experiencing Homelessness (2023)	Number of People Experiencing Homelessness (2024)	Percent Change in Number of People Experiencing Homelessness (2023 to 2024)	Percent Sheltered (2024)	Percent Unsheltered (2024)	Number of Individuals Experiencing Homelessness (2024)
Alabama	3,304	4,601	39%	41%	59%	3,430
Alaska	2,614	2,686	3%	82%	18%	2,019
American Samoa						
Arizona	14,237	14,737	4%	51%	49%	11,640
Arkansas	2,609	2,783	7%	52%	48%	2,035
California	181,399	187,084	3%	34%	66%	161,445
Colorado	14,439	18,715	30%	74%	26%	10,196
Connecticut	3,015	3,410	13%	83%	17%	2,302
Delaware	1,245	1,358	9%	82%	18%	803
District of Columbia	4,922	5,616	14%	84%	16%	3,960
Florida	30,756	31,362	2%	46%	54%	23,799
Georgia	12,294	12,290	0%	46%	54%	9,562
Guam	1,075	1,249	16%	12%	88%	429
Hawaii	6,223	11,637	87%	65%	35%	7,145
Idaho	2,298	2,750	20%	50%	50%	1,631
Illinois	11,947	25,832	116%	90%	10%	12,310
Indiana	6,017	6,285	4%	76%	24%	4,584
Iowa	2,653	2,631	-1%	82%	18%	1,903
Kansas	2,636	2,793	6%	68%	32%	2,109
Kentucky	4,766	5,231	10%	67%	33%	4,105
Louisiana	3,169	3,469	9%	55%	45%	2,861
Maine	4,258	2,702	-37%	90%	10%	1,548
Maryland	5,865	6,069	3%	83%	17%	4,126
Massachusetts	19,141	29,360	53%	94%	6%	6,966
Michigan	8,997	9,739	8%	83%	17%	5,882
Minnesota	8,393	9,201	10%	77%	23%	5,013
Mississippi	982	1,041	6%	53%	47%	874
Missouri	6,708	7,312	9%	67%	33%	5,162

Homelessness | Data by State (continued)

State Name	Percent of People Experiencing Homelessness as Individuals (2024)	Number of People in Families Experiencing Homelessness (2024)	Percent of People Experiencing Homelessness in a Family (2024)	Number of Veterans Experiencing Homelessness (2024)	Percent of People Experiencing Homelessness who are Veterans (2024)	Percent Change in Number of Veterans Experiencing Homelessness (2023-2024)
Alabama	75%	1,171	25%	291	6%	0%
Alaska	75%	667	25%	106	4%	-11%
American Samoa						
Arizona	79%	3,097	21%	994	7%	7%
Arkansas	73%	748	27%	226	8%	10%
California	86%	25,639	14%	9,310	5%	-12%
Colorado	54%	8,519	46%	978	5%	-4%
Connecticut	68%	1,108	32%	174	5%	5%
Delaware	59%	555	41%	89	7%	13%
District of Columbia	71%	1,656	29%	213	4%	-2%
Florida	76%	7,563	24%	2,333	7%	-9%
Georgia	78%	2,728	22%	646	5%	-8%
Guam	34%	820	66%	32	3%	33%
Hawaii	61%	4,492	39%	283	2%	-11%
Idaho	59%	1,119	41%	209	8%	15%
Illinois	48%	13,522	52%	559	2%	7%
Indiana	73%	1,701	27%	422	7%	-14%
Iowa	72%	728	28%	135	5%	5%
Kansas	76%	684	24%	211	8%	6%
Kentucky	78%	1,126	22%	391	7%	-6%
Louisiana	82%	608	18%	223	6%	-10%
Maine	57%	1,154	43%	115	4%	-7%
Maryland	68%	1,943	32%	312	5%	7%
Massachusetts	24%	22,394	76%	550	2%	1%
Michigan	60%	3,857	40%	456	5%	-6%
Minnesota	54%	4,188	46%	299	3%	-11%
Mississippi	84%	167	16%	40	4%	-34%
Missouri	71%	2,150	29%	513	7%	-10%

Homelessness | Data by State (continued)

State Name	Number of People Experiencing Homelessness (2023)	Number of People Experiencing Homelessness (2024)	Percent Change in Number of People Experiencing Homelessness (2023 to 2024)	Percent Sheltered (2024)	Percent Unsheltered (2024)	Number of Individuals Experiencing Homelessness (2024)
Montana	2,178	2,008	-8%	71%	29%	1,466
Nebraska	2,462	2,720	10%	89%	11%	2,020
Nevada	8,666	10,106	17%	51%	49%	8,404
New Hampshire	2,441	2,245	-8%	74%	26%	1,516
New Jersey	10,264	12,762	24%	86%	14%	8,194
New Mexico	3,842	4,631	21%	52%	48%	3,744
New York	103,200	158,019	53%	96%	4%	62,562
North Carolina	9,754	11,626	19%	61%	39%	8,396
North Dakota	784	865	10%	78%	22%	646
N. Mariana Islands						
Ohio	11,386	11,759	3%	80%	20%	8,402
Oklahoma	4,648	5,467	18%	59%	41%	4,407
Oregon	20,142	22,875	14%	38%	62%	18,923
Pennsylvania	12,556	14,088	12%	81%	19%	9,524
Puerto Rico	2,242	2,096	-7%	25%	75%	1,927
Rhode Island	1,810	2,442	35%	78%	22%	1,565
South Carolina	4,053	4,593	13%	60%	40%	3,703
South Dakota	1,282	1,338	4%	83%	17%	1,044
Tennessee	9,215	8,280	-10%	47%	53%	6,640
Texas	27,377	27,987	2%	56%	44%	21,648
U.S. Virgin Islands	252	279	11%	27%	73%	249
Utah	3,687	3,869	5%	74%	26%	2,923
Vermont	3,295	3,458	5%	95%	5%	2,153
Virginia	6,761	7,141	6%	78%	22%	4,665
Washington	28,036	31,554	13%	49%	51%	24,320
West Virginia	1,416	1,779	26%	56%	44%	1,592
Wisconsin	4,861	5,049	4%	90%	10%	3,136
Wyoming	532	501	-6%	82%	18%	399
United States	653,104	771,480	18%	64%	36%	512,007

Homelessness | Data by State (continued)

State Name	Percent of People Experiencing Homelessness as Individuals (2024)	Number of People in Families Experiencing Homelessness (2024)	Percent of People Experiencing Homelessness in a Family (2024)	Number of Veterans Experiencing Homelessness (2024)	Percent of People Experiencing Homelessness who are Veterans (2024)	Percent Change in Number of Veterans Experiencing Homelessness (2023-2024)
Montana	73%	542	27%	168	8%	-19%
Nebraska	74%	700	26%	129	5%	-2%
Nevada	83%	1,702	17%	644	6%	-41%
New Hampshire	68%	729	32%	128	6%	28%
New Jersey	64%	4,568	36%	521	4%	15%
New Mexico	81%	887	19%	298	6%	16%
New York	40%	95,457	60%	1,180	1%	7%
North Carolina	72%	3,230	28%	688	6%	-11%
North Dakota	75%	219	25%	44	5%	63%
N. Mariana Islands						
Ohio	71%	3,357	29%	589	5%	-5%
Oklahoma	81%	1,060	19%	304	6%	6%
Oregon	83%	3,952	17%	1,407	6%	-11%
Pennsylvania	68%	4,564	32%	719	5%	-13%
Puerto Rico	92%	169	8%	59	3%	2%
Rhode Island	64%	877	36%	130	5%	30%
South Carolina	81%	890	19%	388	8%	-1%
South Dakota	78%	294	22%	42	3%	-28%
Tennessee	80%	1,640	20%	570	7%	-25%
Texas	77%	6,339	23%	1,837	7%	-10%
U.S. Virgin Islands	89%	30	11%	9	3%	0%
Utah	76%	946	24%	121	3%	-33%
Vermont	62%	1,305	38%	108	3%	-11%
Virginia	65%	2,476	35%	389	5%	1%
Washington	77%	7,234	23%	1,780	6%	6%
West Virginia	89%	187	11%	132	7%	45%
Wisconsin	62%	1,913	38%	351	7%	5%
Wyoming	80%	102	20%	37	7%	-59%
United States	66%	259,473	34%	32,882	4%	-8%

Low-Income Housing Tax Credit | Data by State

State Name	Number of Developments	Number of Units	Percent of Developments Using a 4% Credit	Percent of Developments Using a 9% Credit	Percent of Developments Using Both Credits
Alabama	829	42,191	14%	69%	15%
Alaska	132	5,216	30%	63%	5%
American Samoa	119	428	0%	0%	0%
Arizona	553	44,868	22%	69%	7%
Arkansas	786	41,723	45%	36%	14%
California	4,737	391,514	46%	50%	2%
Colorado	796	64,245	46%	50%	2%
Connecticut	399	27,385	29%	65%	3%
Delaware	173	10,651	20%	53%	21%
District of Columbia	239	29,137	74%	22%	1%
Florida	1,540	208,916	44%	50%	2%
Georgia	1,593	149,164	21%	53%	13%
Guam	13	1,189	0%	92%	0%
Hawaii	136	11,990	39%	56%	1%
Idaho	284	12,833	18%	60%	18%
Illinois	1,511	113,710	21%	37%	37%
Indiana	1,306	83,200	23%	75%	2%
Iowa	740	30,749	9%	62%	25%
Kansas	707	33,340	18%	69%	6%
Kentucky	893	31,996	38%	44%	17%
Louisiana	1,087	61,871	32%	46%	14%
Maine	349	12,991	53%	35%	9%
Maryland	895	79,267	41%	50%	7%
Massachusetts	1,035	83,451	28%	58%	11%
Michigan	1,662	106,492	31%	40%	25%
Minnesota	1,071	63,765	36%	51%	11%
Mississippi	903	44,140	35%	46%	17%
Missouri	1,904	73,556	22%	54%	21%
Montana	280	9,171	19%	29%	51%
Nebraska	557	18,606	11%	69%	11%
Nevada	353	35,655	15%	16%	65%
New Hampshire	267	10,636	26%	58%	13%
New Jersey	1,548	118,153	32%	64%	1%
New Mexico	321	21,090	50%	43%	4%

Low-Income Housing Tax Credit | Data by State (continued)

State Name	Percent of Developments Using TCEP	Percent of Developments that are New Construction	Percent of Developments that are Rehabilitation	Percent of Units that are both New Construction and Rehabilitation
Alabama	2%	88%	12%	0%
Alaska	2%	78%	19%	2%
American Samoa	100%	0%	100%	0%
Arizona	2%	72%	20%	8%
Arkansas	5%	61%	37%	2%
California	2%	63%	36%	1%
Colorado	1%	70%	29%	1%
Connecticut	3%	38%	56%	5%
Delaware	6%	84%	15%	1%
District of Columbia	3%	38%	61%	1%
Florida	5%	82%	17%	1%
Georgia	13%	77%	22%	1%
Guam	8%	100%	0%	0%
Hawaii	4%	73%	27%	0%
Idaho	4%	75%	25%	0%
Illinois	6%	56%	38%	6%
Indiana	1%	57%	32%	11%
Iowa	4%	70%	30%	1%
Kansas	6%	78%	20%	2%
Kentucky	0%	13%	77%	10%
Louisiana	7%	46%	52%	2%
Maine	3%	62%	34%	3%
Maryland	2%	53%	44%	3%
Massachusetts	2%	39%	59%	2%
Michigan	4%	52%	45%	2%
Minnesota	2%	69%	29%	3%
Mississippi	2%	62%	36%	1%
Missouri	3%	58%	40%	1%
Montana	1%	68%	31%	2%
Nebraska	8%	76%	23%	2%
Nevada	4%	76%	24%	0%
New Hampshire	3%	52%	37%	11%
New Jersey	4%	68%	31%	1%
New Mexico	3%	67%	30%	3%

Low-Income Housing Tax Credit | Data by State (continued)

State Name	Number of Developments	Number of Units	Percent of Developments Using a 4% Credit	Percent of Developments Using a 9% Credit	Percent of Developments Using Both Credits
New York	4,000	314,969	49%	51%	0%
North Carolina	2,816	93,238	18%	79%	1%
North Dakota	219	7,592	9%	30%	60%
N. Mariana Islands	5	273	0%	80%	0%
Ohio	2,069	129,562	23%	28%	46%
Oklahoma	610	32,264	32%	38%	25%
Oregon	737	43,513	26%	71%	2%
Pennsylvania	1,938	75,550	51%	32%	14%
Puerto Rico	233	21,336	10%	10%	75%
Rhode Island	199	13,841	34%	47%	16%
South Carolina	850	44,878	16%	70%	11%
South Dakota	301	10,387	10%	71%	17%
Tennessee	1,123	71,942	18%	40%	37%
Texas	2,996	332,542	34%	60%	2%
U.S. Virgin Islands	29	1,317	68%	27%	0%
Utah	531	31,304	29%	59%	12%
Vermont	341	10,033	43%	47%	9%
Virginia	1,198	108,648	31%	65%	1%
Washington	1,424	120,469	43%	56%	1%
West Virginia	352	14,887	23%	55%	19%
Wisconsin	1,213	56,652	26%	60%	9%
Wyoming	130	5,416	20%	62%	16%
United States	53,032	3613,902	33%	52%	12%

Low-Income Housing Tax Credit | Data by State (continued)

State Name	Percent of Developments Using TCEP	Percent of Developments that are New Construction	Percent of Developments that are Rehabilitation	Percent of Units that are both New Construction and Rehabilitation
New York	0%	46%	52%	2%
North Carolina	1%	83%	16%	0%
North Dakota	1%	77%	23%	0%
N. Mariana Islands	20%	100%	0%	0%
Ohio	4%	49%	47%	4%
Oklahoma	6%	54%	45%	1%
Oregon	1%	65%	32%	1%
Pennsylvania	2%	46%	54%	0%
Puerto Rico	5%	63%	36%	1%
Rhode Island	3%	25%	59%	16%
South Carolina	2%	62%	36%	2%
South Dakota	1%	72%	23%	1%
Tennessee	5%	62%	35%	2%
Texas	4%	63%	35%	0%
U.S. Virgin Islands	5%	86%	14%	0%
Utah	0%	76%	23%	1%
Vermont	2%	42%	53%	5%
Virginia	2%	52%	43%	5%
Washington	0%	71%	28%	0%
West Virginia	3%	60%	39%	1%
Wisconsin	5%	67%	29%	2%
Wyoming	2%	78%	22%	0%
United States	3%	61%	37%	2%

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About NAHRO:

NAHRO, established in 1933, is a membership organization of more than 26,000 housing and community development providers and professionals throughout the United States. NAHRO members create and manage affordable housing for low- and middle-income families and support vibrant communities that enhance the quality of life for all. NAHRO members administer more than 3 million homes for more than 8 million people.

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