

# 2022 Legislative Priorities

Everyone has the right to a safe, decent and affordable home. This has become even more clear and urgent during the last several years when we have learned that where someone lives is not just a matter of individual health but also of public health. **Housing Partnership Network (HPN)** is a collaborative of mission-driven organizations who believe that housing is a critical element of a thriving, healthy and equitable community. HPN works across the spectrum of affordable housing needs from preventing homelessness to producing rental housing and providing for homeownership opportunities. We respond to community needs in urban, suburban and rural areas. Realizing that producing housing is only one part of providing a secure home, we are also committed to creating thriving neighborhoods and working for racial justice. To ensure that all people have a home, we believe the federal government needs to take strong and immediate action on the following priorities.

## Access to Rental Housing

In order to meet the need for decent affordable rental housing Congress should take a two-prong approach: increasing access to federal rental assistance to ensure that the lowest income Americans can afford housing, and provide additional resources to preserve existing housing and build more affordable homes with a focus on racial equity. This can be done through an expansion of the Housing Choice Voucher (HCV) program including a portion for Project-based vouchers (PBV); passage of comprehensive legislation to strengthen and expand the Low Income Housing Tax Credit program; and a significant increase in funding and related program improvements to the HOME Investment Partnerships Program (HOME).

## Opportunities for Home Ownership and Wealth Creation

Create a new comprehensive homeownership program to increase production by providing predictable and affordable subsidy for building and rehabilitating single-family homes, and provide reliable assistance to homeowners, which may include access to down payment assistance, access to closing costs and financial counseling. This can be done in part through a significant increase in funding and related program improvements to the HOME Investment Partnerships Program (HOME). This support should focus particularly on assisting people and communities of color, as programs like these are crucial to closing the racial homeownership gap. According to recent data, the gap between homeownership rates for Black families and White families is 31% in the United States, and homeownership is a key element of wealth generation and economic security for all people.



## Invest in Community Development

Expand Community Development Financial Institution (CDFI) investment to ensure capital is going to proven community-based organizations. This includes the CDFI Financial Assistance Program, New Markets Tax Credits and the Capital Magnet Fund. CDFIs serve borrowers and communities that the traditional banking sector does not reach and are committed to addressing disinvestment and closing the racial wealth gap. Congress should also explore ideas to encourage more private investment in underserved communities, such as a credit enhancement program to establish affordable housing as a preferred, low risk asset class, and support high performing nonprofit developers who engage in community development.

In addition to the above priorities, HPN continues to be committed to strengthening the Community Reinvestment Act (CRA) to explicitly address racial and wealth inequality and advocating for specific federal policies to achieve the above priorities.

