About NAHRO

Established in 1933, NAHRO is a membership organization of more than 19,500 housing and community development providers and professionals throughout the United States. NAHRO members create and manage affordable housing for low- and middle-income families, supporting vibrant communities that enhance the quality of life for all. NAHRO members administer more than 3 million homes for more than 8 million people.

Contents

Executive Summary ............................................. 4
Public Housing .................................................... 6
Housing Choice Voucher Program ...................... 10
Rental Assistance Demonstration/Repositioning .... 16
Homelessness in the United States ...................... 20
Community Development Programs .................. 22
Low-Income Housing Tax Credit (LIHTC) .......... 25
Executive Summary

This report compiles and contextualizes disparate sources of existing data about programs that house and provide safe, secure communities for low-income Americans. Each year, numerous reports are released that focus on high-level housing issues across the country. These reports, however, do not closely examine the state of federally assisted rental housing and affordable housing creation and rehabilitation through programs such as the Low-Income Housing Tax Credit or the Rental Assistance Demonstration. This report aims to fill this gap.

Federal Rental Assistance Programs

Public housing remains the oldest source of federally assisted affordable housing in the country. Public housing units are hard units that are required to remain affordable in perpetuity. Since its inception in the 1930s, public housing has evolved but still provides critically needed housing to low-income families, seniors, and individuals with disabilities nationwide. Most residents of public housing spend 30% of their income on rent, making housing available to families that otherwise may not be able to afford a home. Based on federal performance metrics, Public Housing Agencies (PHAs) that manage and maintain public housing have operated the program effectively, especially when considering funding trends over the past several decades. Underfunding of capital needs has created a considerable backlog that must be addressed to ensure public housing units are preserved for future generations. In addition to the capital needs backlog, many public housing sites were developed more than 50 years ago and require complete redevelopment to address serious conditions of distress and irreparable design and structural deficiencies. In spite of these challenges, public housing remains a vital resource for low-income families and seniors; 35% of public housing units have families with children living in them and 36% of public housing units have an individual over the age of 62 as the head of household. Ensuring these units are preserved through rehabilitation or redevelopment is necessary to continue providing housing to the lowest-income Americans.

The Section 8 Housing Choice Voucher program was enacted in 1974 and is another critical rental-assistance program for low-income Americans. The Housing Choice Voucher (HCV) program includes both tenant-based rental assistance and project-based rental assistance. Unlike the public housing program, the rental subsidy in the Section 8 program is tied to the tenant (although project-based assistance differs). This allows families in the HCV program to interact in the private rental market. Typically, tenants pay 30% of their income to landlords for their portion of the rent, while PHAs, through federal subsidies, pay the remainder. The Section 8 program also includes Project-Based Rental Assistance (PBRA), a program similar to project-based vouchers conceptually, but subject to different regulatory requirements.

The HCV program is used by a diverse spectrum of people, and 77% of the families on the program are extremely low-income. Tight rental markets nationwide have made leasing units through the voucher program more difficult, which has impacted voucher utilization rates. Furthermore, rising rental prices have increased the average per unit cost for a voucher household, increasing the costs of the program. Keeping landlords in the voucher program, helping families use their vouchers to move to areas with access to quality services, like schools and jobs, and finding units for voucher recipients to lease all play a considerable role in the success of the HCV program.
Recently, PHAs have been utilizing new programs that convert public housing units over to the Section 8 funding stream. Created as a mechanism to address the chronic underfunding of the public housing program, the Rental Assistance Demonstration (RAD) and Section 18 demolition/disposition options have become important tools for housing agencies to modernize and redevelop their public housing units. RAD simplifies the long-term recapitalization of public housing so that agencies can make capital improvements to public housing developments. Over 200,000 units of public housing have converted or are planning to convert through RAD. This has implications for how these units are funded moving forward and contributes to the declining number of public housing units nationally.

**Homelessness and Community Development**

Homelessness in America continues to be a significant issue. In 2022, over 580,000 individuals were experiencing homelessness in the United States, with 40% of those being unsheltered. Funding provided through the McKinney-Vento Act supports a range of shelter and housing options for homeless persons implemented through local continuum of care agency collaborations. The Coronavirus Aid, Relief, and Economic Security (CARES) Act provided additional temporary funding to support housing homeless populations. Despite these efforts to increase shelter beds across the country, homelessness continues to rise. Other federal programs and initiatives, like the United States Interagency Council on Homelessness’s Federal Strategic Plan, are also being implemented to address homelessness across the country.

Federal community development programs ensure that local redevelopment agencies are able to build strong, resilient communities regardless of socio-economic factors. HUD community development programs and initiatives, including the Community Development Block Grant, HOME Investment Partnerships Program, Housing Opportunities for Persons With AIDS, and the Housing Trust Fund help to increase affordable housing while providing funding to strengthen and improve communities. Funding for community development programs has remained relatively level over the past few years, but some programs have seen decreases from previous decades.

Considering current housing supply and affordability challenges, the Low-Income Housing Tax Credit (LIHTC) has become one of the nation’s most successful tools for encouraging private investment in the creation and preservation of affordable rental housing. As of 2021, there were over 52,000 LIHTC projects nationwide. Developers receive a tax credit for building these developments but a certain number of units must remain affordable. Oftentimes, tax credits are combined with public housing or Section 8 subsidies to ensure affordability for extremely low-income households. A limited number of tax credits are issued per year, and due to the current need for new, affordable units, the program is oversubscribed. Statutory changes to the program are needed so that affordable housing developers and providers can continue to make use of this critical resource.
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 Public Housing Agencies (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 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. Minimum rents are set at $25 or higher (up to $50) per month. The average monthly rent that a public housing resident pays is $331 as of June 2023.

Public Housing Residents and Units Profile

According to 2022 Department of Housing and Urban Development (HUD) Picture of Subsidized Housing (POSH) data, 1,645,390 individuals live in public housing. The majority of public housing residents are children and elderly individuals. The percentage of households with children living in public housing across the public housing stock is 35%. Additionally, 36% of households include a head or spouse 62 years old or older. Finally, 24% of households include at least one member with a disability. Although wait times to enter public housing are often high, with families averaging 19 months on a wait list, families that move into public housing remain stably housed. The average household has lived in their unit for 139 months, or almost 12 years.

HUD publishes occupancy data directly from the Office of Public and Indian Housing (PIH) Information Center (PIC) on a centralized dashboard. As of May 2023, there were 913,995 total units under an Annual Contributions Contract (ACC). According to POSH data, zero-and one-bedroom units comprise 45% of the total stock, while two-bedroom units make up 27% of the stock and three-bedroom and larger units make up 28% of the stock. Overall, 95% of units were occupied. The ability to find appropriately sized and affordable units matters because the average household income reported by public housing residents is $15,703.

Based on the latest available data, the number of public housing units has declined by at least 286,367 units since 1999. 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. Public housing also loses units through demolition and disposition. The repositioning section of this report goes into detail about these programs.

Public Housing Funding

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

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, 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. Excluding 2020, an unusual year due to the 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. However, 2022 also featured widespread inflation, raising some accuracy concerns with the formula. 2022’s formula number may not be correct for two reasons. First, inflation has limited PHAs’ spending power dramatically, and the Operating Fund formula will continue to lag behind this trend going into next year. Second, the Operating Fund formula considers rents charged and not collected. In light of recently ended state and federal eviction moratoria, there are numerous instances where HUD assumes PHAs have received more tenant rent than they have.

Challengingly, operating fund levels have not kept up with operating costs. The most recent PHA-level data shows that expenditures rose 12% in fiscal year 2023, while the Operating Fund did not. This creates an operating fund shortfall. In September 2022, 264 agencies, or 9% of all agencies with public housing, were in shortfall. The average shortfall amount was $1.58 million per PHA totaling $371 million nationally. In fiscal year 2022, Congress appropriated $25 million to help fill the funding gap. The average shortfall per PHA of those who applied was $920,559. The average for those that did not apply for the limited funding was over $3.3 million. 211 PHAs applied for funding and 181 received it. These PHAs received an average of $138,121.55. Nearly 1 in 10 PHAs continue to have significant shortfalls.

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 of residents when needed, improving safety and security, paying for self-sufficiency programs, and paying off debt service.

A significant amount of public housing was built in the 1950s and 1970s, and these developments have experienced underfunding for years. 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. 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. As a result, even when accounting for other federal capital programs that have helped

NAHRO estimates the Capital Fund backlog was approximately $90 billion in 2023.
modernize and improve public housing, such as the Rental Assistance Demonstration (RAD) and Choice Neighborhood Grants, NAHRO estimates the Capital Fund backlog was approximately $90 billion in 2023.

Although funding for the Capital Fund has increased in recent years, and was funded at all-time highs in 2022 and 2023, 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 safe, secure, units. This need has only grown due to increased costs and delayed maintenance. Public housing funding must keep pace with capital needs or risk harming the health of entire communities and the well-being of low-income Americans.

**Public Housing Performance**

HUD assesses public housing via the Public Housing Assessment System (PHAS). PHAs are scored along four metrics: the physical state of the project, as measured by the Uniform Physical Condition Standards (UPCS) and soon to be the National Standards for the Physical Inspection of Real Estate (NSPIRE), the financial health of the project, management of the project, and compliance with capital fund requirements. The interim PHAS rule has been in effect since 2011, although HUD is in the early stages of updating the regulation.11

PHAs receive a score from HUD through PHAS. This score is derived from the sum of the four metrics within PHAS. Agencies designated as high performers get additional benefits, including being subject to fewer regulations and being assigned preference when applying for certain grants.12 Those that are substandard receive additional oversight from HUD and must work to improve their scores.13 Troubled housing agencies are provided 2 years to improve to a passing score.

According to the most recent PHAS data published by HUD, most PHAs perform well. Seventy-seven percent of PHAs received a high or standard performer designation, with 45% designated as a high performer and 32% designated as a standard performer. All substandard designations combine to 17% of PHAs, meaning that these agencies received a substandard score in one of the four metrics. Only 2% are troubled, the lowest rating. The PHAS protocol does not apply to Moving to Work (MTW) and Rental Assistance Demonstration (RAD) projects, which do not receive a rating and account for 4% of all agencies.14

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12 24 C.F.R. §902.77
**Public Housing Inspections**

Currently, public housing is inspected using the Uniform Physical Condition Standards (UPCS), although HUD is in the process of implementing a new inspection model (NSPIRE). The UPCS model requires contracted inspectors to walk through public housing properties and inspect five major areas: the overall housing site, the exterior of buildings, general building systems, building common areas, and residential units. Inspectors are trained to look for specific deficiencies in the units and properties.

Through UPCS, agencies receive a score based on the severity and criticality of the deficiencies in the unit. The maximum score is 100, and each deficiency decreases an agency's score. Scores below 60 are considered failing. 2021 physical inspection score data from HUD shows that 90% of inspections yielded a passing score of 60 or higher on record, with most scores between 83 and 100. Failing scores are typically outliers. Starting in July 2023, public housing properties will be inspected through the NSPIRE protocol. NSPIRE will use a weighted defect scoring method based on the location and severity of the deficiency.

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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.

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

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). In most instances, the FMR 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 they are calculated over a smaller geographic unit—the zip code. HUD calculates FMRs.

### Housing Choice Voucher Resident Profile

The voucher program is used by a diverse spectrum of people. According to HUD POSH data, 77% 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. Seventy-seven percent of the families have a female head of household, while 35% have a female head of the household and have children. Twenty-five percent of households in the program include an individual who has a disability. Forty-eight percent of households are black, non-Hispanic, while 18% are Hispanic, and 30% are white, non-Hispanic households.

### HAP and Utilization

Congress usually funds the Housing Assistance Payment 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 a voucher program is run. It is calculated in one of two ways, budget utilization and unit utilization. Budget utilization calculates the amount of money spent within a year over the amount of money received within a year. Unit utilization is calculated as the number of vouchers leased compared to the number of vouchers authorized for use by that PHA. Utilization is used to determine how well agencies are running their Section 8 program. The more people who are able to use vouchers, the better the program is working. As of March 2023, the voucher program has a budget utilization rate of 94% and a unit utilization rate of 85%.

**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 been increasing. The accompanying chart details the national average PUC year over year.18

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**Administrative Fees**

The administrative fee is intended to fund the operating costs of the voucher program. The program uses a formula that is based on two separate rates. A “Column A” rate applies to the first 7,200 unit months under lease, while a “Column B” rate 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.19 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.20

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

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19 24 CFR 888.113(a)
PHAs use administrative fees for a variety of activities. These include day-to-day operational activities 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

While administrative fees are mainly used for operating the program, in certain instances, PHAs can use them to help voucher holders overcome barriers to leasing up housing. In 2022, HUD published Notice PIH 2022-18 (HA), which allows PHAs to use administrative fees for expenditures other than those associated with normal administrative activities. This includes providing owner incentive payments, owner 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. This is a major change to the program and illustrates the need for funding to help voucher holders lease up units.22

**Project-based Vouchers**

The Housing Choice Voucher program can provide assistance in two ways. In the tenant-based program, assistance is provided via a subsidy that follows a family. 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 in areas where there are not many available units, 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. 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 the PBV percentage limitation.

As of March 2023, 837 PHAs had PBVs – including those that were under an agreement to enter into a HAP contract. The PBV unit utilization rate was 90.4%. There are a total of 319,639 PBV units, representing 13% of the total units in the HCV program.23

**Special-purpose Vouchers**

In addition to the tenant-based and PBV program, the voucher program has special-purpose vouchers. These vouchers are focused on certain populations. Frequently, the rules governing these vouchers may be slightly different than the general program. This is due to the nature of the populations the vouchers serve and, in many cases, requirements that individuals are referred to the PHA from other agencies. This can make these vouchers more difficult to lease.

**HUD-VASH Vouchers** - HUD-VASH vouchers are vouchers for homeless veterans and their families, including recently returning veterans.24 This program combines vouchers from the HCV program with case management and clinical services from HUD and the Department of Veterans Affairs. These services are provided by Veterans Affairs Medical Centers (VAMCs), community-based outreach clinics (CBOCs), Veterans Affairs contractors, and other Veterans Affairs designated entities.25 The utilization rate for HUD-VASH vouchers is 73% as of March 2023.

HUD is in the process of revising the rules for HUD-VASH vouchers. One of the changes that HUD is contemplating is to allow the PHA to act as a VAMC or designated-service provider (DSP) for the purposes of family selection.

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Mainstream Vouchers - Mainstream vouchers are vouchers that serve households that include at least one non-elderly person with disabilities. To qualify as non-elderly, the voucher holder must be between 18 and 62 years old when the household first receives rental assistance. The utilization rate for mainstream vouchers is 75% as of March 2023.

Family Unification Program Vouchers and Foster Youth to Independence Vouchers - The Family Unification Program (FUP) provides vouchers for families for whom the lack of adequate housing is a primary factor in either the imminent placement of the family’s child or children in out-of-home care or the delay in the discharge of the child or children to the family from out-of-home care. 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 March 2023, the program has a utilization rate of 78%.

Foster Youth to Independence vouchers make HCVs available to youth who are 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 becoming homeless at age 16 or older. This assistance is available for 36 months and in certain instances can be extended by another 24 months. These vouchers are available to PHAs in two ways, through non-competitive awards and through a competitive award process.

Emergency Housing Vouchers - In response to the COVID-19 emergency, Congress allocated $5 billion for Emergency Housing Vouchers (EHVs). These vouchers are to assist families that are experiencing homelessness, at risk of experiencing homelessness, 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 will prevent the family from experiencing homelessness or having a high risk of housing instability.

HUD used this money to authorize 70,000 EHVs. 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 utilize the vouchers. Housing agencies that received EHVAs were required to enter into partnerships with their local Continuums of Care (CoCs).\textsuperscript{30}

As of March 2023, EHVAs are being utilized at a rate of 78%.\textsuperscript{31} There is little research available on why these vouchers have a lower utilization rate than the general program, but some reasons may include the newness of the program, the nature of the population being served, and the requirement that potential program participants must be referred by a local CoC or other similar referral organization.

**Non-elderly Disabled Vouchers** - These vouchers were awarded to serve non-elderly disabled populations. Specifically, they serve families where the head, co-head, or spouse is a non-elderly person with disabilities.\textsuperscript{32} There are two categories of these vouchers. The first category was awarded to non-elderly households with disabilities to access affordable housing. The second category was awarded to non-elderly people with disabilities that reside in nursing homes or other healthcare institutions to transition into the community.\textsuperscript{33} As of March 2023, these vouchers are being utilized at a rate of 85%.

**Stability Vouchers** - HUD has made available 3,379 vouchers to encourage a community-wide commitment to the goal of ending homelessness. These vouchers are for people who are experiencing homelessness, at risk of homelessness, those fleeing or attempting to flee domestic violence, dating violence, sexual assault, stalking, or human trafficking, and families with a veteran family member. Agencies that receive these vouchers must have a partnership with a local Continuum of Care or Victim Service Provider.

**Landlords** - Attracting landlords to the voucher program remains a key priority. Recent research, primarily in metropolitan areas, has detailed some frustrations that landlords have leveled against the program. Three factors that can influence a landlord’s preference for voucher tenants are financial motivation, landlords’ perception of tenants, and bureaucratic factors.\textsuperscript{34}

In areas where landlords may frequently have to deal with late and partial payments, landlords may exhibit a preference for voucher holders because rental assistance is issued directly from the housing agency, increasing the timeliness and stability of the payments.

A second factor is the voucher holder themselves. While a deterrent for some landlords, the voucher holders were motivating factors for many other landlords. Some landlords perceived voucher tenants to be more grateful than market tenants and more respectful of the home.\textsuperscript{35} 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.’”\textsuperscript{36}

The third factor that influenced landlords were their interactions with housing agencies. Many, including one-half of the landlords reviewed in Baltimore and Cleveland, reported that inspections were a “burdensome and negative aspect of the program.”\textsuperscript{37} A small number of landlords described inspections in a positive light because they would bring attention to needed repairs before an issue escalates. Landlords also noted challenges with the bureaucratic nature of the HCV program.

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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 fiscal benefits in the form of increased lifetime earnings.\(^{38}\)

HUD is currently conducting an HCV mobility demonstration called the “Community Choice Demonstration.” Eight PHAs are participating in this demonstration, 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 of opportunity.

Source of Income Anti-Discrimination Laws

Source of income anti-discrimination laws prevent landlords from discriminating against potential renters based on the source of the income they are using to pay rent, including HCV payments. In most instances, this will protect voucher holders from being discriminated against by landlords. Only certain, select jurisdictions have source of income anti-discrimination laws – there are no federal protections.\(^ {39}\) Although laws preventing source-of-income discrimination are selectively enforced and violations may be difficult to prove, they do offer a benefit to voucher holders trying to lease up units.\(^ {40}\)

Housing Choice Voucher Inspections

For inspections of units with HCV tenants, HUD uses the Housing Quality Standards (HQS) protocol. In 2023, it is expected that HUD will transition to a new protocol known as NSPIRE-V. This new protocol is intended to be more objective than the HQS protocol leading to more standardized inspections. NSPIRE-V should align HCV unit inspections more closely to how public housing units will be 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. Unlike NSPIRE, NSPIRE-V units do not receive a numerical score, but rather a pass/fail score.

Rental Assistance Demonstration/Repositioning

RAD can result in a straight conversion from public housing to the Section 8 platform, new construction, rehabilitation, or a transfer of assistance.

RAD Overview
The Rental Assistance Demonstration (RAD) program was created by Congress in 2012 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 program or to Project-based Rental Assistance (PBRA). PBV and PBRA units are both a part of 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 use RAD must convert their properties to PBRA, or find a different PHA to administer their RAD PBV contract. RAD can result in 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 contracts that must be renewed in order to maintain affordability. Residents typically continue to pay 30% of their income towards the rent, and they maintain the same basic rights as they had in 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 does not have access to. This includes conventional debt, the Low-Income Housing Tax Credit (LIHTC) program, 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 maintains the public stewardship of the converted property through clear rules on ongoing ownership and use so the units remain affordable.

As a demonstration program, only a certain number of units can convert through RAD. Initially, 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. In 2015, Congress raised the unit cap to 185,000 units, in 2017, Congress raised the unit cap to 225,000 units, and in 2018, Congress raised to unit cap to 455,000 units.

As of June 2023, 2,120 public housing developments have converted or will convert through RAD, totaling 223,374 units.
As of June 2023, 2,120 public housing developments have converted or will convert through RAD, totaling 224,579 units. This includes conversions that have closed, have been issued a CHAP (Commitment of Housing Assistance Payment), or have submitted a financing plan to HUD. Of these developments, 65% converted to PBV (136,743 units total), and 35% converted to PBRA (87,836 units total). 169,496 units have closed conversion and 55,083 are currently undergoing conversion. An additional 121,846 units have been reserved for RAD conversions, leaving 108,559 unit conversions still available under the current RAD cap.

Through RAD, PHAs were able to leverage $16.8 billion in construction investment, including initial reserve deposits, as of June 2023. The cost per unit built or rehabilitated through a RAD conversion was approximately $78,028. Twelve percent of the funds leveraged went to new construction, 42% went to units that cost less than $25,000 per unit rehabilitation, and 18% of the leveraged funds went to units that cost between $25,001 - $75,000 per unit. Twenty-eight percent of the funding leveraged went to units that cost more than $75,000 per rehabilitation.

PHAs were also able to access LIHTC to help modernize their units. Of the developments converted through RAD, 643 (or 30%) used a 4% tax credit – totaling about 34% of all converted units. 313 developments (or 15%) used a 9% tax credit – about 10% of all units. Two percent of developments used both a 4% and a 9% tax credit – about 2% of all units.

Although RAD transactions have occurred across the country, certain states have converted more of their public housing portfolio than others. Vermont has converted 70% of its public housing units through RAD, Tennessee 56% of its public housing units, Mississippi 42% of its public housing units, Maryland 40%, and Georgia 38%. The only states that have no RAD Section 8 units as of 2022 are Alaska and West Virginia.

**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 data, electricity, fuel oil, natural gas, national-level data, employee benefits, employee wages, goods, supplies and equipment, insurance, property taxes, and water, sewer, and trash.

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For 2023, HUD implemented temporary methodological changes to how the OCAF is calculated. Due to high levels of inflation, HUD has calculated an inflation factor for each cost component for a period exceeding a year and used the most recent data available. This change is a critical action to help ensure cost factors capture the on-the-ground inflationary trends being faced by agencies that have converted through RAD.

Although HUD will revert to using one-year time periods to calculate levels of inflation for each cost component, HUD has proposed certain permanent technical changes in how OCAFs will be calculated in the future. First, in calculating 2024 OCAFs, HUD will begin using data pulled from August of each year instead of May to work with more up-to-date data. Second, HUD will make a change in calculating the insurance component data source inflation factor for 2023 OCAFs. In the past, HUD only used the Bureau of Labor Statistics Consumer Price Index, Tenants and Household Insurance Index. Moving forward, HUD will also use data from the Direct property and casualty insurers—Commercial multiple peril insurance series from the Bureau of Labor Statistics, Producer Price Index for 2023 OCAFs and beyond.

Section 18 and RAD

Section 18 of the Housing Act of 1937 allows for the demolition or disposition of public units. Although different from RAD, PHAs can blend a RAD conversion with Section 18 disposition. Section 18 allows for the disposition of public housing units when the retention of the property is not suitable to the residents of the development, or the conditions adversely affect the health 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 the 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.

As of June 2023, 129 public housing developments that converted to the Section 8 platform had a Section 18/RAD blend. HUD guidance allows PHAs to pair RAD transactions with Section 18 disposition. 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). TPVs often provide a higher level of subsidy than is allowable through RAD conversion and, therefore, can support the project’s feasibility. The availability of TPVs depends upon Congressional appropriations. In fiscal year 2023, Congress appropriated $337 million for TPVs, a $237 increase from fiscal year 2022. PHAs must replace units converted under disposition with Section 8 PBV units – though these must be newly constructed or substantially rehabilitated units without using 9% Low-Income Housing Tax Credits.

As of June 2023, 129 public housing developments that converted to the Section 8 platform had a Section 18/RAD blend. This includes conversions that have already closed, the CHAP has been awarded, or the financing plan has been submitted. Of these 129 developments, 16 converted to PBRA developments (totaling 1,872 units) and 111 converted to PBV developments (totaling 9,250 units). An additional 16,830 other units have also been converted through a RAD/Section 18 blend, however the HUD data did not note whether these units converted to PBV or PBRA.
**Faircloth to RAD**

In 2021, HUD introduced a new program to allow agencies to build additional units through RAD. Known as “Faircloth to RAD,” 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 contract following construction. This option is only available to PHAs that operate fewer public housing units than their “Faircloth” limits.

The Faircloth Amendment prohibits HUD from funding the construction or operation of new public housing if the units exceeded the number of units that the PHA owned, assisted, or operated as of October 1, 1999. However, a significant number of permanently affordable units have been removed from the public housing inventory since 1999 through Section 18 demolition and disposition and RAD. 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 September 30, 2021, there were 232,935 units of deeply affordable housing that PHAs could develop through the Faircloth to RAD program according to HUD. The program, though still relatively new, has the potential to significantly add to the affordable housing stock.

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Since 2007, there has been an overall decline in total homelessness in the United States. However, homelessness has been slowly rising since 2016 with an overall increase of 6%. In 2022, 582,462 people were found to be experiencing homelessness on a single night compared to 580,466 in 2020.\textsuperscript{47} According to the 2022 Annual Homelessness Assessment Report (AHAR) to Congress, 60% of individuals experiencing homelessness are sheltered, occupying spaces in safe havens, homeless shelters, or traditional housing. Individuals that experience unsheltered homelessness, those that live in tents, on street corners, under bridges, etc., comprise 40% of the total homeless population. Unsheltered homelessness has also increased by nearly 33% since 2016.

In 2020, the Coronavirus Aid, Relief, and Economic Security Act (CARES) provided additional subsidies for federal homeless assistance programs. This additional funding and support led to increased housing for homeless populations between 2020 and 2022. With the use of additional funding for Emergency Solutions Grants included in the CARES Act (ESG-CV), rapid rehousing saw a 22% increase in beds. Permanent housing also grew with the use of Emergency Housing Vouchers (EHV) by 81%, which equates to more than 40,000 beds. In addition, there was a 4% increase for permanent supportive housing.\textsuperscript{48} It is unclear whether local and state governments, as well as various organizations who provide direct or indirect resources for homeless populations, are still facing hardships due to the coronavirus pandemic. However, many initiatives implemented to support homeless populations during the coronavirus pandemic are still in place.

In December 2022, the United States Interagency Council on Homelessness (USICH), a federal agency focused on preventing and ending homelessness, released their Federal Strategic Plan with the goal of reducing homelessness 25% by 2025. The plan aligns 19 federal member agencies to focus on strategies to facilitate increased availability of and access to housing, economic security, health care, and stability for all Americans. The plan encourages state and local governments to establish their own goals while providing such entities with guidance on how to do so.

**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, and Rural Housing Stability (RHS) program.

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. This program is meant to support homeless populations in order to create self-sufficiency. In the past decade, funding for the program has grown by over a billion dollars. In fiscal year 2012, Congress appropriated approximately $1.59 billion to CoCs. In fiscal year 2023, Congress appropriated approximately $3.15 billion to CoCs. The expansion of this program has helped decrease homelessness throughout communities.

Veterans Experiencing Homelessness

The number of veterans experiencing homelessness has declined from over 74,000 in 2011 to 33,129 in 2022, of which 59% were sheltered and 41% were classified as unsheltered. All existing federal programs are funded 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-Veterans Affairs Supportive Housing (HUD-VASH) Program. This program provides rental assistance through Section 8 vouchers. While additional federal programs exist to assist homeless veterans, HUD-VASH has been an exceptionally critical program.

Community Development Block Grants

The Community Development Block Grant (CDBG) program, currently one of the largest community development funded programs within HUD, provides flexible funding to states and localities to implement activities and services that benefit low- to moderate-income (LMI) people. Over the years, various subprograms have been created, all with the core goal of supporting communities. Currently, there are 11 different subprograms which include: CDBG-CARES Act (CDBG-CV), CDBG Disaster Recovery Program (CDBG-DR), CDBG Mitigation Program (CDBG-MIT), CDBG Entitlement Program, CDBG State Program, Section 108 Loan Guarantee Program, CDBG Insular Program, CDBG HUD Administered Non-Entitled Counties in Hawaii Program, State CDBG Colonias Set-Aside, Recovery Housing Program (RHP), and the Neighborhood Stabilization Program (NSP). Defined objectives of the program are to benefit LMI communities, prevent or eliminate slums, and/or address conditions within communities that pose an immediate health or safety risk. Of these subprograms, a majority of CDBG funding goes to the CDBG Entitlement Program, which provides funding to local governments for the development of urban communities for LMI people. Program entitlement communities meet specific criteria such as being a principal 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 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 within the last six years. In fiscal years 2018, 2019, 2022, and 2023, appropriations for the program were funded at $3.3 billion with fiscal years 2020 and 2021 being slightly higher. In addition to yearly allocations provided by Congress, the program has certain amounts that are set aside each year. This includes $7 million for insular areas and ensuring that grants for tribal areas comprise at least 1% of the total appropriated amount.⁵⁰

A unique aspect of the program is the broad flexibility grantees have in spending their CDBG funds. There are a range of eligible activity categories including acquisition, demolition, and disposition of real property, economic development, housing related activities, public improvements planning and administrative activities, and 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 of the previous year generated through the program. The expenditure cap was added and expanded upon by Congress in the 1980s as a way to prioritize physical development over services. Public service activity expenditures are more commonly used within the CDBG Entitlement Program compared to other areas of the CDBG program. This may be attributed to statutory caps and the existence of alternative options for funding service activities from other CDBG grantee types (i.e., CDBG State Program grantees, or CDBG Insular Program grantees).

The CDBG-CV Program, which was created to assist states, insular areas, and local governments in response to COVID-19, has provided $5 billion in grants.\textsuperscript{51} Allocations under this program are not expected to be renewed as the program is intended to be temporary. According to HUD guidelines for the program, funds are required to be fully expended by grantees within six years of a grant agreement start date. Most allocations were expended in 2020 with some instances of funds being redistributed in 2021 and 2022.

**HOME Investment Partnerships Program**

The HOME Program, 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. Uses of the funds by participating jurisdictions may vary from rehabilitation of owner-occupied housing, assistance to home buyers, acquisition, rehabilitation or construction of rental housing, and tenant-based rental assistance. Like many other HUD programs, 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 2012 and 2022, total funds allocated for the program averaged $1.1 billion. From 2018 to 2021 appropriations for the program fluctuated between roughly $1.25 billion to $1.36 billion. In the past two years, the HOME budget increased to $1.5 billion, level to 1998 funding. From 1998 to 2011, the HOME budget had never been lower than $1.5 billion.

averaging $1.76 billion over 13 years with the highest amount in 2004 at just over $2 billion.

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.

Housing Opportunities for Persons With AIDS (HOPWA)
The Housing Opportunities for Persons with AIDS (HOPWA) program was created to provide housing assistance and support for low-income individuals 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, there is funding throughout 41 states as well as Puerto Rico and the District of Columbia. Funding for the program has also gradually increased over the years. Between fiscal year 2018 to fiscal year 2023, HOPWA appropriations increased by $124 million. In fiscal year 2023, the program received one of its highest appropriations of $499 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 units of the HTF program 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 their earnings from purchased mortgages made 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% are required to go to the HTF program.

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 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. While this is higher than any other year preceding 2021, it is a major drop off from the 2022 record breaking allocation.

52 ELI households earn 30% or less of the area median income (AMI)
The Low-Income Housing Tax Credit (LIHTC or housing credit) is one of the United States' most successful tools for encouraging private investment in the creation and preservation of affordable rental housing. LIHTC 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. The Joint Committee on Taxation estimated $10.9 billion in foregone tax revenues due to LIHTC allocations for 2022, growing to $11.6 billion in 2024.

Owners or developers of projects receiving LIHTC 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 LIHTC, the 4% Housing Credit and the 9% Housing Credit. According to HUD, 31% of LIHTC properties utilized the 4% tax credit, 52% utilized the 9% tax credit, 12% utilized both, and 6% utilized the tax credit exchange program (TCEP) only. Included with the American Recovery and Reinvestment Act of 2009 (ARRA), the TCEP provided agencies the ability to exchange certain allocations for cash from the Treasury. The TCEP only provided additional funding for projects that received LIHTC 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 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 housing finance agency, 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 housing finance agency 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.

As of 2020, there are 52,006 LIHTC projects with a total of 3.55 million units.

To qualify for the credits, development plans must meet two tests – an income test and a gross rent test. Developers have three options to meet the income

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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 of 50% or less of the area’s median gross adjusted for family size. To meet the 40-60 test, at least 40% of the units must be occupied by individuals with incomes of 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 LIHTC to construct or rehabilitate apartment buildings, single-family dwellings, duplexes, and townhouses, and developments may include more than one building.

**Impacts of LIHTC**

As of 2021, there are 52,006 LIHTC projects with a total of 3.55 million units. Of these projects, 61% were new construction, 37% were rehabilitated projects, and 2% were both. The majority of LIHTC units are either 1-bedroom or 2-bedroom units, 35% and 39% of total LIHTC units respectively. Six percent of LIHTC units are studios, 18% are three-bedroom units, and 3% and four-bedrooms or more. Of LIHTC developments 12% contain 1-10 units total, 8% contain 11-20 units, 35% contain 21-50 units, 23% contain 51-99 units, and 21% contain 100 or more units.

**Improving LIHTC**

Currently, proposals exist to improve LIHTC. The Affordable Housing Credit Improvement Act (S. 1557 and H.R. 3238) 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 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.

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About NAHRO

NAHRO, established in 1933, is a membership organization of more than 19,500 housing and community development providers and professionals throughout the United States. NAHRO members create and manage affordable housing for low- and middle-income families, supporting 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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