

Trump's 2018 Budget Impact

NEW JERSEY AFFORDABLE HOUSING

Trump's Budget Cuts \$7.4 Billion in HUD funds

President Trump's FY 2018 Budget cuts HUD funding by 15% compared to FY 2017. If enacted, this budget would cause a rise in homelessness, accelerate the decline of public housing infrastructure and curb affordable housing production. Across New Jersey, Section 8 and Public Housing would see significant reductions¹ and CDBG and HOME would be completely eliminated:

7,916 Section 8 Voucher Households at Risk of Homelessness
Helps families afford private market rent.

-\$66,220,659 Public Housing Operating & Capital Funds
Ongoing maintenance and critical building repairs, essential to safe and healthy housing conditions.

-\$80,918,987 Community Development Block Grant (CDBG)
Provides flexible funding for community development & revitalization programs.

-\$24,140,076 HOME Investment Partnership (HOME)
Supports rental housing for extremely low-income families that the private market does not serve.

Trump's Rent Increase Proposal

President Trump's Budget proposes to increase HUD-assisted tenants' contributions from 30 percent of adjusted income to 35 percent of gross income and eliminate the payment of utility reimbursements.

- **\$1020 Average Annual Rent Increase** for households in HUD-assisted housing.²
- **88%** of NJ households utilizing HUD rental assistance include **Children or Elderly or Disabled**.³

Affordable Housing Need

- **LOW-INCOME RENTERS**
*325,000 Severely Rent-Burdened NJ Families pay more than half their income in rent each month.*⁴
- **GROWING ELDERLY POPULATION**
*Between 2015 and 2035, the US senior population will rapidly grow from 48 million to 79 million.*⁵
- **HOMELESS**
*In NJ, 8,895 homeless individuals, including 556 veterans & 3,355 people in families with children.*⁶

Jobs and Economic Benefits At-Risk

In New Jersey, from 1986-2014⁷ affordable housing development & preservation impact:

51,057 Homes | **57,694** Jobs | **\$5.5 Billion** Local Income | **\$2.16 Billion** Tax Revenue

¹ Center on Budget & Policy Priorities. 2017. <http://www.cbpp.org/blog/trump-budget-would-increase-homelessness-and-hardship-in-every-state-end-federal-role-in>

² CBPP. 2017. <http://www.cbpp.org/blog/trump-housing-changes-would-hike-rents-on-struggling-families>

³ CBPP. 2017. New Jersey Fact Sheet: Federal Rental Assistance. <http://www.cbpp.org/sites/default/files/atoms/files/4-13-11hous-NJ.pdf>

⁴ Ibid.

⁵ Joint Center for Housing Studies at Harvard. 2017. Projects and Implications for a Growing Population: Older Households 2015-2035 Housing. http://www.jchs.harvard.edu/sites/jchs.harvard.edu/files/harvard_jchs_housing_growing_population_execsum.pdf

⁶ HUD. 2016. <https://www.hudexchange.info/resources/documents/2016-AHAR-Part-1.pdf>

⁷ Action Campaign. 2016. New Jersey State Fact Sheet.

<https://static1.squarespace.com/static/566ee654bfe8736211c559eb/t/57e9274e6a49634579cde1da/1474897742650/New+Jersey+2016.pdf>