

President's 2018 Budget: New York State Housing Impact

President Trump's FY 2018 Budget cuts HUD funding by \$7.4 billion or 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. More than \$1 billion in annual funds for critical housing programs would be lost in New York State. Section 8 and Public Housing would see significant reductions¹ and CDBG and HOME would be completely eliminated:

26,530 **Section 8 Voucher Households at Risk of Homelessness**
Helps families afford private market rent.

-\$409,387,940 **Public Housing Operating & Capital Funds**
Ongoing maintenance and critical building repairs, essential to safe & healthy housing conditions.
– NYCHA estimates in **-\$80-130M operating** and **-\$210M capital funding** in losses.

-\$286,644,708 **Community Development Block Grant (CDBG)**
Provides flexible funding for community development & revitalization programs.

-\$91,483,440 **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
- **85%** of NY households utilizing HUD rental assistance include **Children or Elderly or Disabled**.³

Affordable Housing Need

- **NYS Homeless Census: 88,000 New Yorkers**, including more than 23,000 children.
- **Severely Rent-Burdened Families: ~1 million**, pay more than *half* their income in rent each month.
- **NYCHA Capital Backlog: \$17 billion**, representing needed infrastructure investment.
- **NYC 202 Waitlists: 200,000 seniors** will wait an average of 7 years for affordable housing.

Jobs and Economic Benefits At-Risk

In New York State, the *annual* affordable housing development & preservation impact⁴:

25,655 Apartments | **65,800 Jobs** | **\$10.9 Billion Local Income**

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 York Fact Sheet: Federal Rental Assistance. <http://www.cbpp.org/sites/default/files/atoms/files/4-13-11hou-NY.pdf>

⁴ HR&A Advisors, Inc. 2017. Economic Impacts of Affordable Housing on New York State's Economy. Prepared for NYSAFAH.

[http://www.nysafah.org/cmsBuilder/uploads/nysafah-economic-impact-of-affordable-housing-2017-update-\(2011-2015\)-final-\(003\).pdf](http://www.nysafah.org/cmsBuilder/uploads/nysafah-economic-impact-of-affordable-housing-2017-update-(2011-2015)-final-(003).pdf)