Affordable Homes Are Key to Thriving Families and Communities

Affordable homes are critical to achieving financial self-sufficiency and stability. Children who live in safe, quality affordable homes enjoy better health and educational outcomes and better mental and physical well-being. Affordable homes also contribute to broad, positive impacts on families, seniors, Idahoans with disabilities, and our communities.

A home is affordable when it comprises no more than 30% of the family’s income. Families that spend more than 30% of their budget on housing experience housing cost-burden, and families that spend more than 50% of their budget on housing experience severe cost-burden.

Rent is Rising Faster than Wage Growth

A shortage of affordable homes combined with rapidly increasing rent prices and stagnant wage growth are making it more difficult for Idaho renters to find affordable and available places to live. Over the course of the last three decades, Idaho rents grew three times faster than renters’ household incomes when accounting for inflation – making it difficult for Idaho renters to keep up. Last year, half of all Idaho renters paid more than a third of their income for rent.

Affordable Homes are Harder to Find

Housing development choices made in Idaho during the past three decades have prioritized the development of more expensive homes. As a result, the number of higher-priced rental homes increased dramatically. Idaho gained nearly 56,000 low or modest-income households since 1990, but only 7,000 rental homes affordable at these income levels were added during that same timeframe. Last year, there were only two affordable homes available for every three Idaho households with modest incomes.

Unaffordable Housing Harms Families and Communities

Ensuring homes are affordable is key to ensuring the long-term health and financial stability of Idaho’s families. When the cost of a home is unaffordable, families can experience many different negative consequences. A family may be forced to sacrifice or postpone other necessary expenses – such as going to medical appointments, purchasing nutritious food, or buying school supplies – that can have long-lasting impacts on a family’s future. Families may also lose their home, which pushes families deeper into poverty and hurts communities. An analysis of homelessness in Ada County found that stably housing 100 chronically homeless Idahoans would save $3.7 million in costs to the county and local hospitals.
Long-term housing policies are needed to ensure that every Idahoan has access to an affordable home. Idaho’s congressional delegation has a unique opportunity to be a part of meaningful change by helping to promote and approve the three following policy goals:

**Bridge the Gap between Rents and Incomes:** Increase the amount of funding to ensure all eligible households have access to a Housing Choice Voucher to access homes on the private market at affordable prices. Only one in four eligible households can currently access and use a housing voucher, and increasing the number of housing vouchers available to Idahoans will help more families and individuals facing housing instability find an affordable place to live.

**Expand Stock of Affordable Homes:** Increase annual funding to the national Housing Trust Fund to promote the creation and maintenance of affordable homes nationwide. Access to additional capital through the national Housing Trust Fund would incentivize developers to build more affordable homes. As the HTF expands, newly built affordable units must be located in ways that foster racially and socially just and inclusive communities. At least $45 billion for the national Housing Trust Fund is needed to ensure recovery as we begin to build back the country after COVID-19.

**Stabilize Households Experiencing Temporary Financial Shocks:** The creation of an Emergency Assistance Fund to provide financial assistance and housing stability services for families facing unexpected emergency costs would help families avert the downward spiral of housing instability, eviction, and homelessness.

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**Idaho Asset Building Network**  
*In partnership with Idaho Voices for Children*  

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