



Idaho Asset
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Idaho's Housing Landscape and The Need for Long-Term Housing Solutions



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Affordable Homes are Key to Thriving Communities and Families



Homes are affordable when rent is no more than 30% of a household's income.

When homes are unaffordable, families prioritize rent and utilities over food, health care, and other necessities.

When homes are affordable, families and children experience improved:

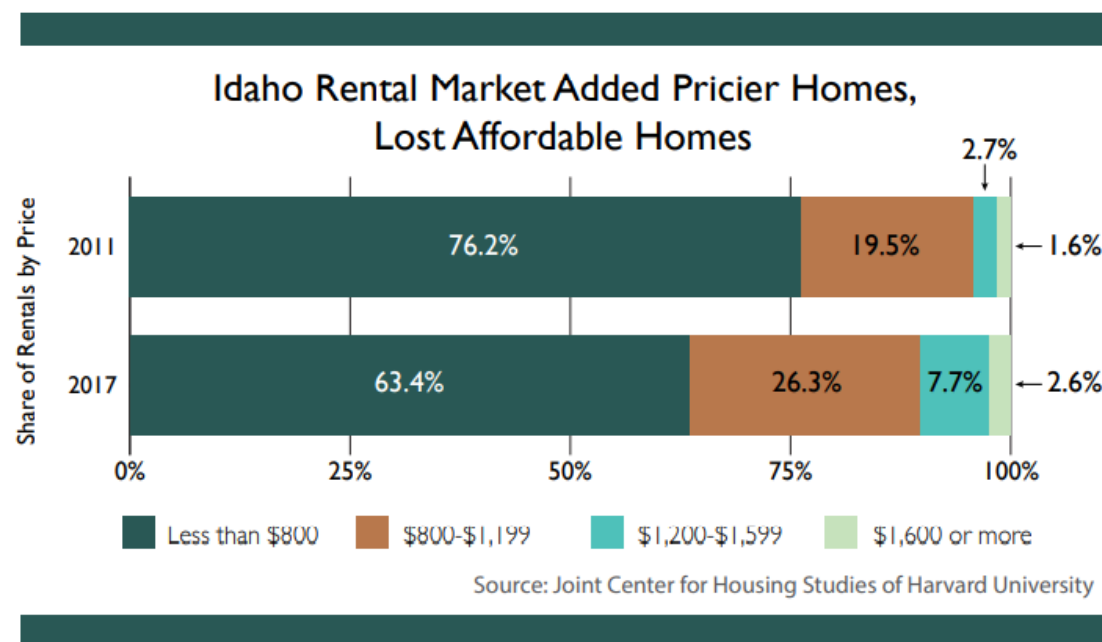
- ✓ **health outcomes**
- ✓ **education gains**
- ✓ **nutrition security**
- ✓ **economic mobility**



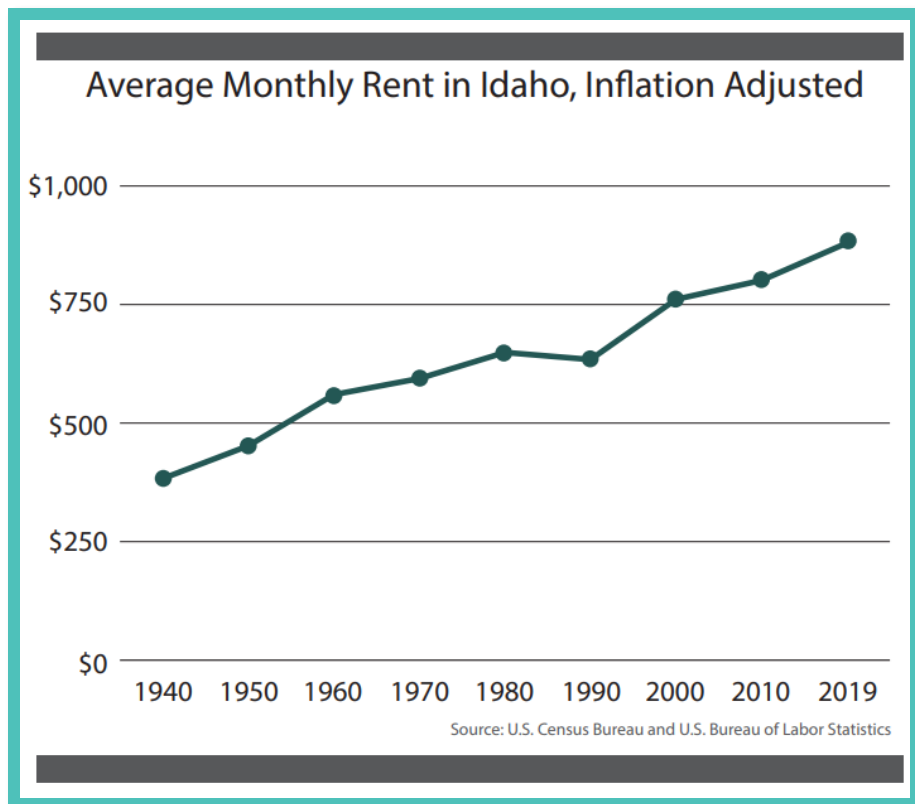
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Affordable Homes are Harder to Find

- 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 in the same timeframe.
- Idaho has a shortage of over **22,000** affordable and available rental homes for Idahoans with modest incomes.
- Only **2** Idaho counties have an adequate supply of affordable homes for families with modest incomes.



Rents are Rising Faster than Wage Growth



- Idaho rents grew **three times faster** than renters' household incomes in the last 30 years
- In 2019, **half** of all Idaho renters paid **more than a third** of their income for rent
- Boise rents increased **30.8%** since May 2020.



Federal Emergency Pandemic Response

March 2020 Coronavirus Aid, Relief, & Economic Security Act (CARES Act)	September 2020 CDC Eviction Moratorium	December 2020 Consolidated Appropriations Act of 2021	March 2021 American Rescue Plan Act (ARPA)
Ban on evictions for residents of some federally- backed properties	National ban on evictions for nonpayment of rent (Expires June 30, 2021)	Emergency Rent & Utility Assistance	Emergency Rent & Utility Assistance
Funding that state and local governments could use for rent & utility assistance <ul style="list-style-type: none">• Coronavirus Relief Fund• CDBG-CV		Extended the CDC Eviction Moratorium	Homeowner Assistance
			Energy & Water Assistance
			Emergency Housing Vouchers
			Homelessness Assistance
			Housing Counseling
		Fair Housing	

Housing Hardship Continues

Idaho's families and children continue to experience hardship more than a year after the onset of the COVID-19 pandemic.

In May 2021

- **One in ten Idaho adults in renter households were behind on rent**
- **More than 31,000 Idaho families were at risk of experiencing eviction or homelessness**
- **32,000 households with children did not have enough to eat**
- **One in five Idaho households were unable to cover household expenses**



Long-Term Housing Solutions

Policy Priorities

- **Bridge the Gap between Rents and Incomes**
 - *Housing Voucher Programs*
- **Expand Stock of Affordable Homes**
 - *National Housing Trust fund*
- **Stabilize Households Experiencing Temporary Financial Shocks**
 - *Housing Stabilization fund*



Housing Voucher Program

- Housing Choice vouchers help people with the lowest of incomes afford housing in the private market by paying landlords the difference between what a Household can afford to pay for rent and rent itself.
- Currently **only 1 in 4** eligible families can access and use a housing voucher.
- Increasing the amount of funding allocated to the housing voucher program will help create an additional 500,000 vouchers that will help families access homes on the private market at affordable prices.

Snapshot of Idahoans Receiving Rental Assistance Through U.S. Housing & Urban Development 2017

35% of households have children

30% of households have a person living with a disability

33% have a head of household who is elderly

72% have a head of household who is female

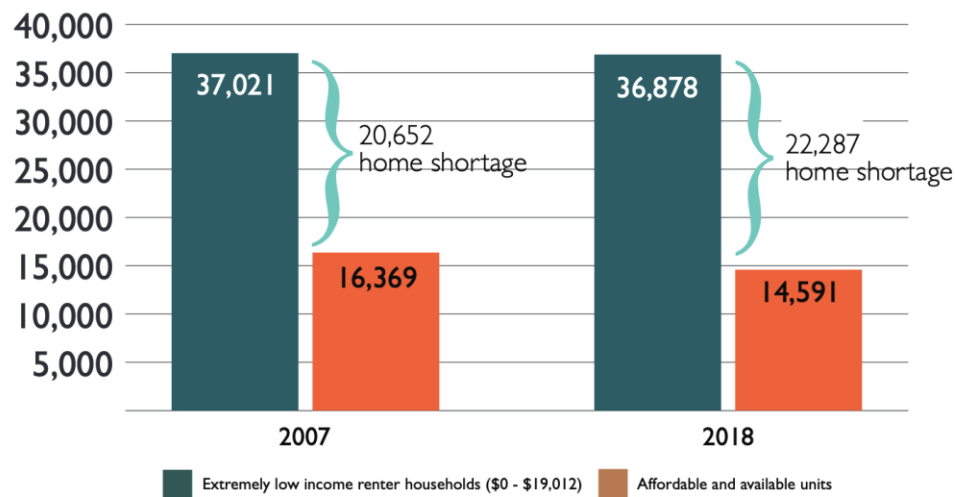
Source: US Department of Housing and Urban Development.



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National Housing Trust Fund

Shortage of Affordable and Available Rental Units Over Time in Idaho



Source: National Low Income Housing Coalition

- The national HTF is a dedicated funding stream to efficiently build, rehabilitate, preserve, and operate rental housing for families and individuals with modest incomes.
- Idaho currently has a shortage of 22,287 affordable and available homes for rent for renters with modest incomes.
- Increasing funding to the national HTF to \$3.5 billion will promote the creation and maintenance of affordable homes nationwide.



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Housing Stabilization Fund

- The creation of a national housing stabilization fund would provide financial assistance and housing stability services for families facing unexpected emergency costs.
- Emergency rental assistance helped lower eviction filings and removals in Idaho by **30%** from 2019-2020.
- Creating a permanent program, would help families avert the downward spiral of housing instability, eviction, and homelessness.



Advancing Long-Term Housing Policy Solutions

Bridge the Gap between Rents and Incomes

- *Support legislation ensuring all eligible families have access to a Housing Choice Voucher*

Expand Stock of Affordable Homes

- *Support The American Jobs Act investment of \$45 billion into the national Housing Trust Fund*

Create a Housing Stabilization Fund

- *Support the bipartisan Eviction Crisis Act*
- *Support Representative Torres's companion bill*

