

## Cost of Home Policy Platform

**Goal: 10 million people with improved home affordability, including substantial increases in low-income homeownership opportunities, through policy and system changes at the local, state and federal levels**

Families all across the United States are struggling to afford the cost of home. Everywhere you look — cities, suburbs, rural areas — the stability that home should bring remains out of reach for far too many people.

At Habitat for Humanity, we know that a family should never have to spend more than 30% of their income on a home. But consider that even before the coronavirus pandemic, more than 18 million U.S. households were paying half or more of their income on a place to live. Now, as the economic impacts of the pandemic continue to be felt, millions of families are at risk of losing their homes. This is especially true for Black Americans and other people of color who were disproportionately impacted by the economic fallout of the crisis and who have faced greater housing unaffordability and insecurity. This is unacceptable.

To increase housing affordability and security for all households, policymakers at all levels of government need to address the immediate affordability needs of families facing eviction or foreclosure due to a crisis, as well as the ongoing, structural unaffordability of home for low-income individuals and families across the rental and homeownership spectrum. Both immediate housing stability assistance and lasting improvements to overall affordability are critical for ensuring that households can recover from the pandemic and for preparing us a nation to weather the next crisis.

In devising solutions, advocates and policymakers must also acknowledge and address the well-documented historic patterns of racial discrimination in housing and land use policies — at all levels of government — that still impact the makeup and opportunities of our communities. One legacy of this history is the continuing, stark homeownership gap between Black and white households. The Cost of Home campaign will pursue policy and system changes that rectify unequal housing opportunities and affordability for people of color, close the homeownership gap, and create a healthier housing market with affordable opportunities for all.

There is no single solution that addresses the complex home affordability challenges of every community. Nor is this a one-dimensional problem. Recognizing this, the following policy platform calls attention to policy solutions organized under four campaign subthemes:

1. Supply and preservation
2. Access to credit
3. Land use
4. Communities of opportunity

The Cost of Home campaign's advocacy for policy solutions within each of these four policy focus areas will be critical to narrowing our racial divides and helping all families achieve home affordability and lasting security.

Habitat affiliates, Habitat state support organizations and Habitat for Humanity International will support priority public policy initiatives highlighted in this platform with an eye toward bipartisan solutions that have broad support from coalition partners and that significantly increase housing affordability, so that every household can build the foundation for a stable, healthy future for themselves and their families.

## Increasing the supply and preservation of affordable homes

Almost every area in the U.S. faces a shortage of safe, decent and affordable homes, particularly homes available to those earning modest incomes. This impacts renters and homeowners alike, and especially Black and Hispanic households and those with the lowest incomes. Increasing the overall supply and accessibility of affordable homes is essential for increasing housing security and ensuring equitable recovery from the COVID-19 pandemic. The Cost of Home campaign will support policies that increase the production, preservation and accessibility of homes affordable for lower-income households, as well as solutions that enable lower-income renters and homeowners to keep their homes during times of hardship. Investing in affordable housing production and preservation, and creating new tools for housing stability, are critical for closing homeownership gaps for people of color, preventing racial divides from growing, and achieving affordability and housing security for all.

### ***Expand affordable home production.***

Strengthen, expand and develop successful local, state and federal programs, including housing trust funds, that fund and stimulate new development and address the ongoing operational costs of affordable housing.

### ***Increase access to existing housing stock.***

Strengthen, grow and enforce local, state and federal programs, such as vouchers for rental and homeownership, that help households access affordable, decent and safe housing opportunities on the open market, regardless of income.

### ***Preserve affordable homes and help people keep their homes during times of hardship.***

Create and increase funding resources used in the preservation of existing homes, including programs that support the rehabilitation and repair of homes to make them safe, decent and affordable.

Prevent defaults and foreclosures for lower-income homeowners through such means as expanded short-term mortgage assistance, housing counseling and sustainable forbearance options.

Prevent rental evictions by such means as broader renter forbearance, legal protections for tenants, and emergency rental assistance.

## Equitably increasing access to credit

Credit is difficult, if not impossible, for many households to access, especially lower-income applicants and households of color. Communities of color have a long history of systematic, government-sanctioned exclusion from lending and are more likely to be targets of predatory credit today. One of the many consequences of this history is that Black households have less wealth and less access to intergenerational support for a down payment. Also, prospective homeowners of all backgrounds face tighter credit standards and higher borrowing costs in the aftermath of the COVID-19 pandemic. The Cost of Home campaign will support advocacy for policies that increase and broaden access to safe and sound credit for underserved populations and communities, and that help close the homeownership gap for Black households and other communities of color.

### ***Strengthen housing finance systems.***

Strengthen federal and state housing finance systems that encourage participation of private capital and ensure broad, reliable and equitable access to single-family and multifamily financing, including financial support for the production and preservation of affordable housing.

### ***Expand asset development and housing counseling.***

Expand funding for down payment assistance programs to ensure low-wealth renters can access and afford homeownership in a wide variety of markets. Additionally, improve program design and outreach to increase participation from underserved populations.

Support innovative asset development and savings programs, such as individual development accounts, that put homeownership within reach for lower-income families.

Support and increase investment in housing counseling and financial education programs, especially for communities underrepresented in homeownership.

Support tax policies that increase the accessibility and affordability of homeownership for low-income and low-wealth households.

***Promote fair lending and consumer protections.***

Support housing and consumer lending policies that protect consumers from discriminatory practices and high-cost, predatory loan products that put housing security and access to safe credit at risk.

Ensure that financial institutions help meet the credit needs of borrowers in all segments of their communities, especially underserved markets, through such means as strengthening the Community Reinvestment Act.

***Facilitate access to safe, affordable credit, especially for homeowners and renters facing hardship.***

Increase resources for housing counseling and affordable loan restructuring for lower-income homeowners facing default or foreclosure.

Increase access to safe, affordable alternatives to predatory, short-term loans.

***Update credit scoring and underwriting standards.***

Responsibly update the credit scoring system and overly restrictive underwriting standards to broadly serve homeownership-ready borrowers.

## Optimizing land use for affordable homes

Red tape and overly restrictive zoning policies drive up the cost of land and home building. This increases the cost of home for everyone, puts well-resourced communities out of reach for many lower-income and working families, and entrenches racial segregation that is the legacy of government-endorsed, racially restrictive covenants, redlining, and other forms of housing discrimination. The Cost of Home campaign will support advocacy for policies related to land acquisition, use, and development to bring down the cost of home building, stimulate the production and preservation of affordable housing, and promote fairer housing opportunities for people of color and lower-income families.

***Reduce land and development costs.***

Streamline discretionary land use approvals to reduce the time, risk, and cost of building affordable homes.

Reduce or waive impact fees and extractions related to the development of affordable housing.

Promote policies that facilitate the acquisition and preservation of land for affordable housing, including land banking, use of publicly owned land, and other strategies.

***Create incentives or requirements for affordable housing.***

Reform land use policies to advantage the development of affordable housing and to end racially and economically exclusionary zoning practices.

Promote inclusionary policies and zoning that ensure broad and equitable access to homes that are affordable to households of all incomes.

Support regulatory and policy efforts that strengthen fair housing enforcement in land use and development.

***Ensure long-term equity, affordability, and asset building in land use.***

Promote lasting affordability strategies, such as shared equity, to ensure that housing remains affordable over time.  
Support policies that ensure families can build financial equity through affordable homeownership opportunities.

**Ensuring access to and development of communities of opportunity**

At Habitat, we know that home isn't just a building; it's also the community in which you live, work and grow. Investment is urgently needed in distressed and disinvested communities that are disproportionately home to Black Americans and other persons of color. Moreover, as communities experience new development and investment, localities need systems in place to preserve affordability, expand opportunities for homeownership, and prevent the displacement of lower-income residents. To increase housing opportunities outside of segregated communities for lower-income households and persons of color, affordable homes must also be built and made available in environmentally sound areas with access to economic and social opportunities and viable transportation. Independent of location, homes must be well-constructed and mitigated against disasters to control the health, maintenance, sustainability and energy costs of the home. The campaign will support advocacy for policies that protect and strengthen neighborhoods and broaden access to thriving communities.

***Increase the availability of quality housing, especially in disinvested neighborhoods.***

Target public investment to distressed communities to help nonprofits acquire foreclosed homes and vacant properties to restore and repurpose them as affordable homes that help stabilize neighborhoods.

Incentivize private investment in the housing stock of distressed communities to broaden opportunities for affordable homeownership for lower-income and low-wealth households.

Support and expand resources for programs that provide opportunities to repair homes to increase energy efficiency, mitigate against disasters, and address health contaminants.

Increase resources for programs that fund home modifications and repairs that allow homeowners to age in place.

Promote and strengthen code enforcement policies that address neighborhood housing conditions to ensure that residential properties are maintained safely while also protecting tenants from displacement.

***Promote renter and homeowner housing stability in revitalizing neighborhoods.***

Support policies that promote stability for homeowners through property tax relief programs, grants, and loans to ensure that families can remain in their communities and build wealth as new investment arrives.

Reform and support rental housing policies that strengthen and protect renter households to ensure that families can afford to live in communities that have the resources needed for success.

Support policies that strengthen tenure security.

Support local decision-making processes to ensure that residents, including historically underrepresented communities and renters, have a meaningful voice in the community development and planning decisions affecting their neighborhoods.

***Broaden economic mobility and access to communities with opportunities.***

Combat source-of-income discrimination and expand mobility resources that allow families with vouchers to access affordable homes in neighborhoods with access to jobs, education, transportation, and health care opportunities.

Promote policies at all levels of government to remedy historic practices of racial discrimination, including strengthening fair housing laws, ending racial and economic segregation, and applying racial equity frameworks to policymaking.

Boost the economic mobility of families through workforce development programs.

## Special thanks to the Public Policy Solutions Task Force for their ongoing support of the development of this policy platform

A Public Policy Solutions Task Force has been created to support, advise and guide the development of policy priorities and positions of the Cost of Home campaign at all levels of government. The task force will identify federal affordable housing policy priorities, guide the development of the federal policy agenda for the campaign, and identify and define state and local policy priorities for the four subthemes of the campaign. Current members:

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