



ECONOMIC STABILITY AND OPPORTUNITIES RESOURCE CENTER

Affordable Housing

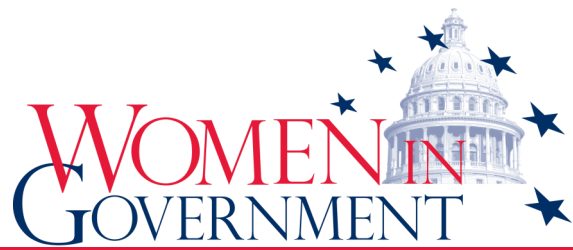
Overview

According to U.S. Department of Housing and Urban Development (HUD) families are considered cost burdened when they pay more than 30 percent of their income for housing. These individuals may have difficulty affording other necessities including food, clothing, transportation, and medical care.[1] Policies that ensure affordable housing help build economic stability and asset building which is vital to ensuring future economic successes.

The government provides subsidies on the local and federal level to make housing more affordable to low-and middle-income individuals and families. State and local government offer a variety of affordable housing programs including supportive housing programs, transitional housing programs, and rent subsidies as part of public assistance programs.

Basic Facts

- ◇ An estimated 12 million renter and homeowner households pay more than 50 percent of annual income for housing. [1]
- ◇ A family with one full-time, minimum wage earner cannot afford local fair-market rent for a two-bedroom apartment anywhere in the United States. [1]



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Sources

1. "Affordable Housing," U.S. Department of Housing and Urban Development.

http://portal.hud.gov/hudportal/HUD?src=/program_offices/comm_planning/affordablehousing/