

United States Senate

WASHINGTON, DC 20510

March 20, 2015

The Honorable Susan Collins, Chairwoman
The Honorable Jack Reed, Ranking Member
Subcommittee on Transportation, Housing and Urban Development, and Related Agencies
Committee on Appropriations
United States Senate
Washington, D.C. 20510

Dear Chairwoman Collins and Ranking Member Reed,

We write to you to express our strong support for the HOME Investment Partnership Program (HOME). Especially during these challenging budgetary times, it is important to maintain our commitment to successful programs that contribute to the economic health and security of our communities. We thank you for your past support of this vital affordable housing program and urge the Subcommittee to provide \$1.2 billion for the HOME Investment Partnership Program for Fiscal Year 2016.

The HOME program serves as the only federal block grant program for state and local governments designed exclusively to produce affordable housing for low-income families. Since 1992, the HOME program has created more than one million affordable homes. The program provides a flexible resource to meet communities' highest priority affordable housing needs. HOME resources are used to provide much needed funds to local communities for tenant-based rental assistance, rehabilitation of affordable rental and ownership housing, and construction of affordable housing. Additionally, the HOME program helps to provide housing vouchers to low-income families and those on the brink of homelessness. The program also has an exceptionally broad reach, serving urban, suburban, and rural communities and providing vital resources for seniors, persons with disabilities, the homeless, and veterans.

In addition to this extensive impact, the HOME program is also cost effective. According to HUD data, each HOME dollar leverages more than four dollars in other public and private resources. The HOME funds are frequently used to provide the critical gap financing that make rental housing funded with other federal, state, or local housing projects feasible. Funding for the HOME program has successfully leveraged more than \$115 billion of public and private funds for affordable housing. Additionally, a funding level of \$1.2 billion for the HOME program would create or preserve approximately 21,400 jobs.

The need for funding for affordable housing has never been greater. As of 2012, 11.5 million extremely low-income renters competed for only 3.3 million available and affordable housing units. Yet, despite this gap, funding for HOME has fallen dramatically. Since FY 2011, HOME funding has been slashed by 44 percent. These reductions have real and serious consequences for families and as communities have struggled to continue their programs they have been forced to discontinue critical projects for low- and moderate-income persons.

For many states and local governments, HOME is the only reliable funding for affordable and special needs housing development available. As communities continue to face devastating affordable housing shortages and the need for affordable housing continues to grow, the HOME funds are in high demand.

Given the important need for affordable housing and the great benefits that HOME provides, we urge you to provide critical support for the HOME program in the Fiscal Year 2016 Transportation, Housing and Urban Development (THUD) Appropriations bill. We thank you for your consideration of our request and we look forward to working with you.

Sincerely,

Chris Coons

Patrick Leahy

Frank

Mark R. Warner

Edward J. Markey

Dan Claitor

Ben Cardin

Angus King

Ken Cuccinelli

J. B.

Robert F. Scott

Jeffrey A. Merkley

Elizabeth Han

Mazü K Aiano

Dunne's Pen's Pen

Amy Klobuchar

Paul Manafort

Al Franken

Chuck Sch

Jeanne Shaker

John Stone

Rabot Mering.

Ben Cardin

Sier Dubi

Sherrill Brown

Jany Baddi

Brian Schoof

Richard Blumenfeld

[Signature]

Rebbie Starnow
