



Secretary's Budget Priorities

- Support historically underserved communities and equitable community development;**
- Increase supply of and access to affordable housing;**
- Address homelessness with the urgency it requires;**
- Promote homeownership opportunities and wealth building;**
- Advance sustainable communities, climate resilience, and environmental justice; and**
- Strengthen HUD's internal capacity to deliver its mission.**

Support Historically Underserved Communities

\$8.5B for the Public Housing Fund for the operation, maintenance, and capital improvements to approximately 900,000 affordable public housing units, serving over 1.6 million residents.

\$2.9B for the Community Development Fund with up to \$100M for competitive grants for removing barriers to affordable housing production and preservation and \$30M for Recovery Housing.

\$1.1B for Native American Programs, including a \$33M increase for Indian Housing Block Grants.

\$86.4M to fight housing discrimination and promote fair housing.

Increase Supply of and Access to Affordable Housing

\$32.8B request for the Housing Choice Voucher (HCV) Program, including \$241M for approximately 20,000 new incremental vouchers to expand affordable housing.

\$16.7B for Project-Based Rental Assistance. Without this assistance, many affordable properties would either convert to market rates or would be unable to generate enough rental income to be properly maintained and in satisfactory condition.

\$1.25B for the production and preservation of affordable rental and owner-occupied housing under the HOME program, including up to \$50M for down payment assistance to States and insular areas.

Address Homelessness with the Urgency it Requires

\$4.06B for Homeless Assistance Grants (HAG) to provide supportive services and housing interventions to vulnerable individuals and families who are homeless or at risk of homelessness.

\$156M to advance research and technical assistance, as well as support families at risk of eviction.

Promote Homeownership Opportunities and Wealth

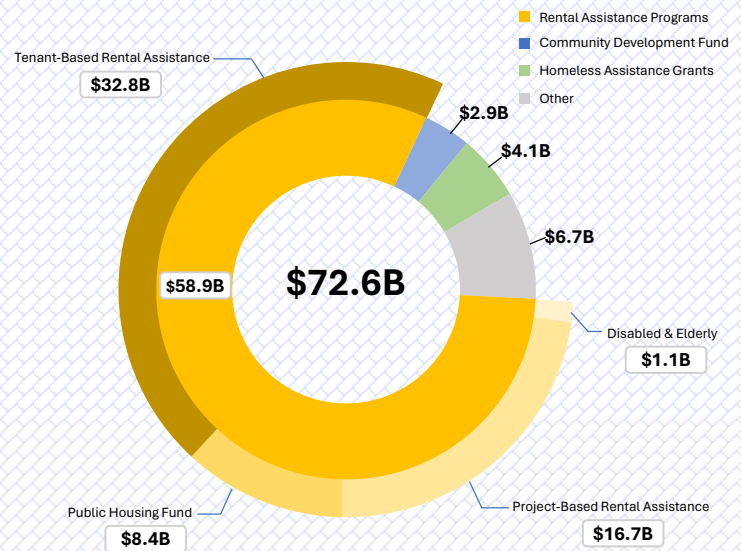
\$237.9B of projected single-family loans supported by FHA, of which an estimated \$220B supports standard single-family mortgages and \$17.9B is related to Home Equity Conversion Mortgages for seniors.

Advance Communities, Climate, Environmental Justice

\$417M to remove dangerous health hazards from homes for vulnerable families, including **\$200M** for lead based paint hazard reduction, and **\$67M** under the Public Housing Fund.

- **Requesting \$258B in new funding authority**
- **\$185B in mandatory housing investments over 10 years**
- **\$72.6B in discretionary funding**

FY 2025 President's Budget Request Summary



4.5 million

Families estimated to be served through rental assistance in 2025

750,000

People served by Homeless Assistance Grants under Continuum of Care

12,000

Affordable housing units to be created or preserved under the HOME program

This Budget invests in the creation of affordable housing while preserving and rehabilitating the existing affordable housing stock so families can remain in – and be healthy in – their homes. Overall, this Budget proposes a series of continued investments in lowering housing costs and providing safe housing options to further the Administration's commitment to rebuilding America from the bottom up and middle out.

Strengthen HUD's Internal Capacity

\$1.98B for Salaries & Expenses to improve compliance monitoring, address systemic program issues, tackle program risks, and prevent mission degradation.

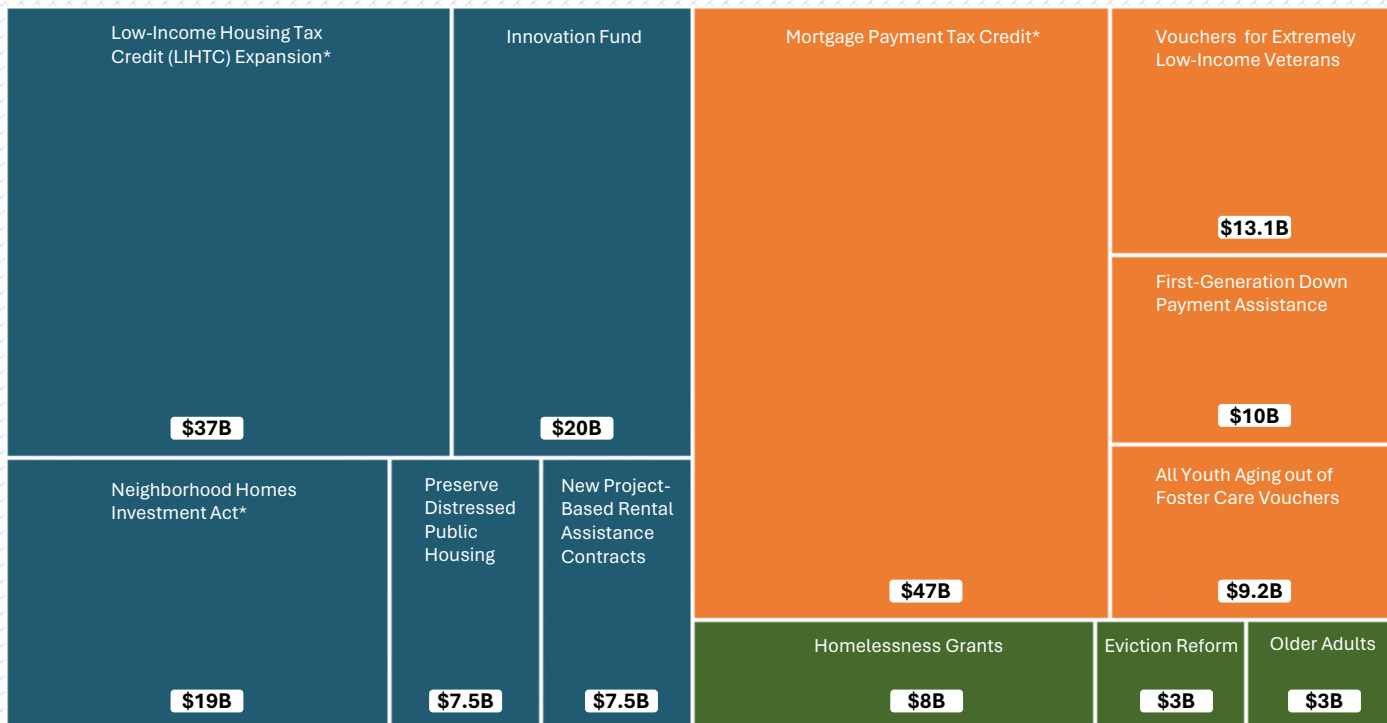
\$419M for the IT Fund to support critically important investments in HUD's IT systems, infrastructure, and cybersecurity modernization.



Mandatory Affordable Housing Programs

America faces a longstanding and nationwide shortfall in affordable housing, resulting in entire communities being unaffordable to many Americans and increasing homelessness. This Budget proposes historic investments to lower housing costs.

Distribution of Affordable Housing Investments (\$185B)



The Budget additionally proposes to double the Federal Home Loan Banks' statutory contribution to their Affordable Housing Programs at \$950M. Cost represents effect on government receipts.

■ Housing Supply ■ Housing Demand ■ Eviction and Homelessness Prevention

400,000

Estimated taxpayers to benefit from First-Generation Down Payment Assistance

50,000

New targeted vouchers for veterans starting in 2026 with the goal of guaranteeing assistance for all veterans in need by 2034



Housing Supply

Innovation Fund

\$20B to issue large, flexible grants to communities, Tribes, and other eligible entities to implement plans that would dramatically expand housing supply, lower rental costs, and promote homeownership.

Low-Income Housing Supply Subsidy

\$7.5B for a one-time investment that would address the capital needs of the most severely distressed and troubled public housing properties nationwide.

\$7.5B of new project-based rental assistance (PBRA) to allow more housing to serve extremely low-income households. Funding new PBRA contracts would attract development capital and community engagement for the creation of new affordable homes.



Housing Demand

Rental Assistance for Vulnerable Low-Income Populations

\$13.1B to make housing vouchers available to all veterans with extremely low incomes. An estimated 398,000 veteran households with extremely low incomes currently do not receive adequate rental assistance.

\$9B to make housing vouchers available to all youth aging out of foster care. Approximately 20,000 youth exit foster care annually, while facing obstacles to maintain housing and experiencing higher rates of homelessness and housing instability.

First-Generation Homebuyer Down Payment Assistance

\$10B for a First-Generation Down Payment Assistance (DPA) program to enable approximately 400,000 Americans to purchase new homes, while addressing racial and ethnic wealth gaps by creating generational wealth through homeownership.



Eviction and Homelessness Prevention

Homelessness Grants

\$8B in grant funding to States, cities, counties, territories, Tribes, and other eligible entities to rapidly expand temporary and permanent housing strategies for people experiencing or at risk of homelessness.

Eviction Prevention Reform

\$3B for solidifying long-term State, local, tribal, and territorial efforts to reform eviction policies and programs—ensuring renters have access to resources that help them avoid eviction.

Emergency Rental Assistance for Older Adults

\$3B in grant program funding to help communities provide targeted support for older adults in unstable housing situations and support those currently experiencing homelessness. Older adults are now the fastest growing age group of people experiencing homelessness, comprising nearly half of the homeless population.

HUD's 2023 Worst Case Housing Needs Report underlined 57 affordable units were available for every 100 very low-income renter households in 2021. In the worst cases, high housing costs force many of the most vulnerable people into homelessness. These factors, combined with recent increases in mortgage rates, have made homeownership out of reach for many first-time and first-generation homebuyers.

