

Congress of the United States

Washington, D.C. 20515

May 23, 2025

The Honorable Tom Cole
Chairman
Committee on Appropriations
U.S. House of Representatives
Washington, D.C. 20515

The Honorable Rosa L. DeLauro
Ranking Member
Committee on Appropriations
U.S. House of Representatives
Washington, D.C. 20515

The Honorable Mark Amodei
Chairman
Committee on Appropriations
Subcommittee on Transportation, Housing and Urban
Development, and Related Agencies
U.S. House of Representatives
Washington, D.C. 20515

The Honorable Jim Clyburn
Ranking Member
Committee on Transportation, Housing and Urban
Development, and Related Agencies
U.S. House of Representatives
Washington, D.C. 20515

Dear Chairman Cole, Ranking Member DeLauro, Chairman Amodei, and Ranking Member Clyburn:

As you consider the Fiscal Year (FY) 2026 Transportation, Housing and Urban Development, and Related Agencies (THUD) appropriations bill, I urge you to help address our nation's worsening affordable housing and homelessness crisis by appropriating \$150 billion for an emergency infusion of funds well above the FY2024 level for all HUD accounts in line with my bill, the "Housing Crisis Response Act." By passing this funding, Congress would also soundly reject President Trump's efforts to undermine the Department of Housing and Urban Development and its important programs that serve millions of Americans, while also making good on this Administration's promises to increase supply and bring down the cost housing.

For several years now, data from the U.S. Bureau of Labor Statistics has shown that housing inflation remains a key driver of core inflation. A chronic undersupply of housing has pushed rents and mortgages up by 50% and 60%, respectively since 2019.¹ As wages have failed to keep pace with housing inflation, evictions and homelessness continue to rise.² Meanwhile, Trump's tariff wars stand to make matters worse by tanking the U.S. financial markets and pushing up mortgage rates, the cost of building materials, and house prices.³ In fact, house prices are up by over 4% compared to this time last year and the median age of first-time homebuyers has reached an all-time high of 38 years old, compared to 20 years old in 1980.⁴ When millions of Americans are locked out of fair and affordable housing opportunities, our nation suffers. To address these concerning trends that are straining families' budgets, we must address the underlying affordable housing and homelessness crisis—one of the worst in our nation's history. Yet, federal housing investments as a share of total U.S. spending have steadily declined over the last decade—representing less than 1% of regular annual appropriations since 2019 and less than 2 percent since 1986.

To make matters worse, the Trump Administration's FY 2026 budget request proposes a devastating \$33 billion cut to housing programs, nearly 44% of HUD's budget. The budget request would eliminate

¹ U.S. Census Bureau, [Housing Vacancies and Homeownership \(CPS/HVS\)](#) (Accessed Feb. 21, 2025); See also Federal Housing Finance Agency (FHFA), [FHFA House Price Index](#) (Accessed Feb. 21, 2025).

² Harvard Joint Center for Housing Studies, [Home Price-to-Income Ratio Reaches Record High](#) (Jan. 22, 2024); See also USA Facts, [Home prices are rising faster than wages](#) (Apr. 11, 2023).

³ The White House, [Fact Sheet: President Donald J. Trump Imposes Tariffs on Imports from Canada, Mexico and China](#) (Feb. 1, 2025); See also The Washington Post, [The flagging economy is hurting the housing market](#) (May 5, 2025).

⁴ Cotality, [US home price insights – April 2025](#) (Apr. 8, 2025).

longstanding, bipartisan programs like the Community Development Block Grant, HOME, Fair Housing Initiatives, and NeighborWorks America, while also slashing \$26.7 billion from rental assistance and proposing a shift to state block grants.⁵ These cuts are a direct threat to families, the elderly, and people with disabilities who rely on the federal government to protect their sole housing option. Congress can reject Trump's efforts that make it worse by promptly appropriating \$150 billion and finally addressing the affordable housing and homelessness crises.

Housing is the number-one domestic issue our country faces and as such, **we request that in addition to regular appropriations, you include emergency housing investments to address the full spectrum of the worsening housing crisis.** These funds represent what is needed to begin digging the nation out of a chronic undersupply of housing to help bring down housing costs, reduce homelessness, and revive the dream of homeownership for all. In particular, we'd like to highlight the requested funding for Emergency Housing Vouchers (EHVs). While \$8 billion is needed to fully meet growing need across the country, there are nearly 60,000 EHVs currently being leased by families who were previously experiencing or at risk of homelessness.⁶ However, due to both the success of the program as well as the nature of rising rental prices, the funding we secured in the American Rescue Plan Act for the first-of-its-kind EHV program has been fully awarded to public housing authorities (PHAs) and HUD estimates that after calendar year 2026, funds will have been fully spent down.⁷ **If the Committee is unable to meet the \$8 billion request, we ask for full funding to renew 60,000 EHVs for FY26.**

Thank you in advance for your consideration of this request. Please contact Melissa Anoh with Ranking Member Waters at melissa.anoh@mail.house.gov with any questions about this letter.

Sincerely,



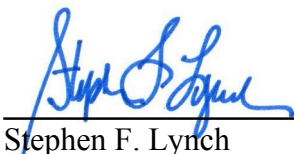
Maxine Waters
Ranking Member
Committee on Financial Services



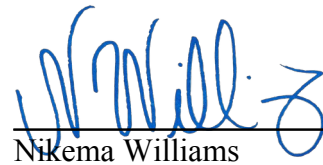
Al Green
Member of Congress



Rashida Tlaib
Member of Congress



Stephen F. Lynch
Member of Congress



Nikema Williams
Member of Congress

⁵ Donna Kimura, [Budget Proposal Slashes HUD Programs](#), HOUSING FIN. MAG. (May 2, 2025)

⁶ HUD, [Emergency Housing Voucher Dashboard](#) (Last updated Apr. 9, 2025).

⁷ [Letter](#) from HUD to Public Housing Authorities (March 6, 2026).



Frederica S. Wilson
Member of Congress



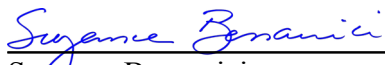
Alma S. Adams, Ph.D.
Member of Congress



Jan Schakowsky
Member of Congress



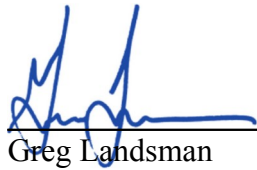
Emanuel Cleaver, II
Member of Congress



Suzanne Bonamici
Member of Congress



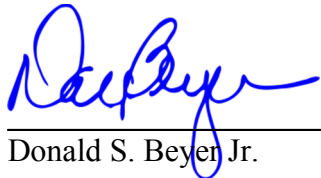
Ilhan Omar
Member of Congress



Greg Landsman
Member of Congress



Andre Carson
Member of Congress



Donald S. Beyer Jr.
Member of Congress



Eleanor Holmes Norton
Member of Congress



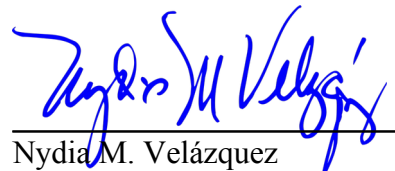
Steve Cohen
Member of Congress



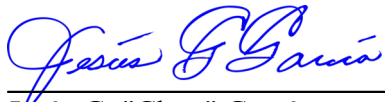
Joyce Beatty
Member of Congress



James P. McGovern
Member of Congress



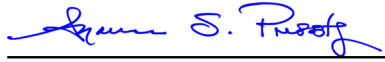
Nydia M. Velázquez
Member of Congress



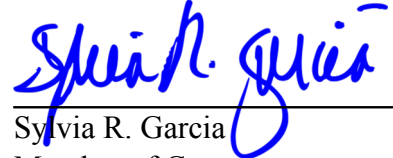
Jesús G. "Chuy" García
Member of Congress



Delia C. Ramirez
Member of Congress



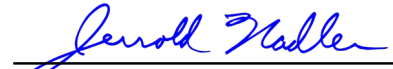
Ayanna Pressley
Member of Congress



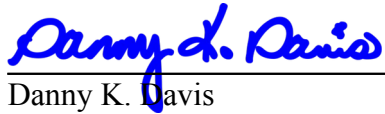
Sylvia R. Garcia
Member of Congress



Stacey E. Plaskett
Member of Congress



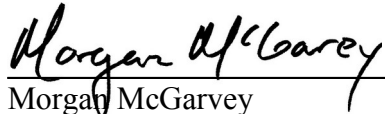
Terrold Nadler
Member of Congress



Danny K. Davis
Member of Congress



Summer L. Lee
Member of Congress



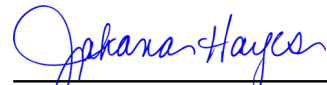
Morgan McGarvey
Member of Congress



Gregory W. Meeks
Member of Congress



Jamie Raskin
Member of Congress



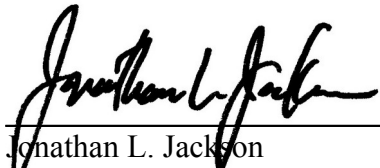
Jahana Hayes
Member of Congress




Maxwell Alejandro Frost
Member of Congress




Greg Casar
Member of Congress



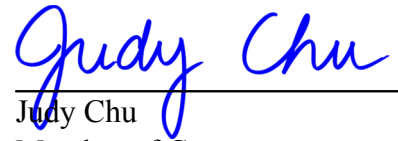
Jonathan L. Jackson
Member of Congress




Mark DeSaulnier
Member of Congress




Vicente Gonzalez
Member of Congress



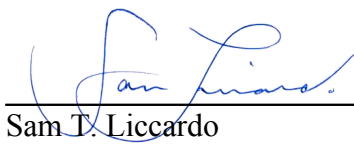
Judy Chu
Member of Congress



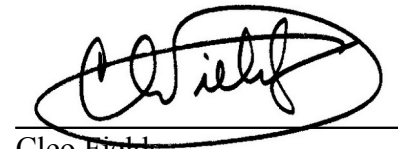
Jared Huffman
Member of Congress




Dan Goldman
Member of Congress



Sam T. Liccardo
Member of Congress



Cleo Fields
Member of Congress



Adam Smith
Member of Congress