Congress of the United States Washington, DC 20515

March 20, 2012

The Honorable Tom Latham
Chairman
Transportation, Housing and Urban
Development, and Related Agencies
Subcommittee
House Appropriations Committee
2358-A Rayburn House Office Building
Washington, DC 20515

The Honorable John Olver
Ranking Member
Transportation, Housing and Urban
Development, and Related Agencies
Subcommittee
House Appropriations Committee
1016 Longworth House Office Building
Washington, DC 20515

Dear Chairman Latham and Ranking Member Olver:

As you begin work on appropriations for fiscal year 2013, we write to request that the Appropriations Subcommittee on Transportation, Housing and Urban Development, and Related Agencies restore funding for the HOME Investment Partnerships program (HOME) to at least \$1.6 billion in FY 2013, equal with its FY 2011 funding level.

HOME funding is used exclusively by states and localities to provide affordable housing for low-income households. HOME is used for both rental and homeownership activity, including new construction, rehabilitation, down payment assistance, and tenant-based rental assistance. It uniquely empowers states and localities to respond to the housing needs they judge most pressing, allowing them to serve the whole spectrum of need, from homeless to ownership to disaster recovery, from urban to rural areas, and all low-income populations, including families with children, the elderly, and persons with special needs.

HOME is a vital piece in financing affordable housing, often providing critical gap financing. Since 1990, HOME funds have helped produce more than one million units of housing, with an additional 250,000 families receiving HOME funds for tenant-based rental assistance. Every \$1 of HOME leverages another \$4 in public and private funds and to date HOME has leveraged over \$88 billion of other funds for affordable housing.

HOME funding was cut 38 percent, to \$1 billion, in FY 2012—its lowest funding level since FY 1993. At a time when the Center for Housing Policy reports that nearly one in four working households spends more than half its income on housing costs, restoring HOME funding is necessary to addressing the growing need for affordable housing. Additionally, funding HOME at \$1.6 billion would create or preserve approximately 28,600 jobs.

We know that housing plays a vital role in our economic recovery, and we urge you to restore funding for the HOME program in the FY 2013 HUD appropriations bill. We look forward to working with you to improve our economy and ensure Americans have access to affordable housing.

Sincerely,

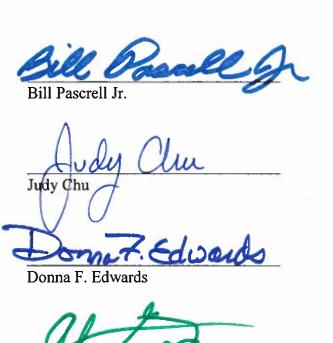
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