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As the eviction moratorium is set to expire this summer and renters’ housing stability has been making national headlines, NMHC’s advocacy work is not yet done. NMHC has opened registration for our third Women in Multifamily Digital Series event. This installment of the virtual meet-up series will feature Madison Hytek, vice president of Livebe Communities, a division of Blackstone Group. The program will delve into everything from new operations technologies entering the sector to changing leasing and management strategies.

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The upshot is that the affordability crisis has grown more significant. As government efforts to mitigate the economic effects of the pandemic and ensuing economic downturn, which have impacted industries around the world, have waned, the gap between housing affordability and household income has become even more evident.

In this edition of NMHC Wire, we talk with experts about how the multifamily sector has been impacted by the pandemic. We discuss how the government’s American Rescue Plan is helping combat the problems that housing affordability and COVID-19 have created. The American Rescue Plan includes investments in public housing and rental assistance programs that will help keep one million households stably housed.

American Jobs Plan

Following months of debate, the Biden administration and Congress unveiled the American Jobs Plan, a $2.25 trillion Infrastructure Investment Plan that includes investments in public housing and rental assistance programs that will help keep one million households stably housed. The plan includes $250 billion for rental assistance and $100 billion for rapid re-housing; $240 billion for public housing; $210 billion for housing assistance to states, local governments, and community development financial institutions; $30 billion for Rural Housing Service programs; and $10 billion for the Housing Choice Voucher program.

The White House announced last week that it is backing a bipartisan infrastructure proposal that would invest $1.2 trillion in a number of areas, including public housing and rental assistance programs. The plan also includes investments in broadband and telecommunications infrastructure as well as other essential services.

The legislation also includes provisions to help keep one million households stably housed. The bill includes: a $250 billion investment in the National Housing Trust Fund; $100 billion to rapidly rehouse households facing eviction; $240 billion for public housing assistance; $30 billion for Rural Housing Service programs; $10 billion for the Housing Choice Voucher program; and $10 billion for disaster preparedness and recovery.

American Rescue Plan

The $1.9 trillion American Rescue Plan that was signed into law by President Biden last week includes provisions to help keep one million households stably housed. The bill includes: a $250 billion investment in the National Housing Trust Fund; $100 billion to rapidly rehouse households facing eviction; $240 billion for public housing assistance; $30 billion for Rural Housing Service programs; $10 billion for the Housing Choice Voucher program; and $10 billion for disaster preparedness and recovery.

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The political landscape has been defined by the pandemic, and the debate on the American Jobs Plan will likely continue in the coming months. The American Jobs Plan includes investments in public housing and rental assistance programs that will help keep one million households stably housed.

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