



SCAG HOUSING POLICY FORUM SERIES



S O U T H E R N C A L I F O R N I A A S S O C I A T I O N O F G O V E R N M E N T S

S. 2234/H.R. 5385: The Affordable Housing Opportunities Made Equitable Act (“Affordable HOME Act”)	
Authors	Senator Jeff Merkley Representative Ilhan Omar
What’s it About?	The Affordable HOME Act invests \$560 billion over ten years to build more affordable homes throughout the country. In addition to funds for new housing development, homeownership, and housing for homeless residents, a significant amount of the funding would be directed to emergency housing programs, vouchers, and grants to keep people housed.
What’s the Status?	Introduced in the Senate on June 24, 2021, and referred to the Committee on Finance. An identical bill was introduced in the House on September 27, 2021, and referred to the Committee on Financial Services and the Committees on Ways and Means, Judiciary, and Energy and Commerce.
What Does it Do?	Among other things, the Affordable HOME Act includes: <ol style="list-style-type: none"> 1. \$40 billion for the National Housing Trust Fund for building, rehabilitating, preserving, or operating rental housing for extremely low-income people. 2. \$10 billion over ten years for the development of permanent supportive housing. 3. \$10 billion over 10 years for direct down payment assistance. 4. An emergency rental assistance voucher program that will provide an additional one million vouchers by 2030. 5. Grants to nonprofits, public housing agencies, and other organizations to acquire and preserve manufactured housing communities.

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	<ol style="list-style-type: none"> 6. A new tax credit for homeowners equal to 15% of annual mortgage interest paid for a primary residence. 7. A new Multifamily Preservation and Revitalization Program to preserve affordable homes in rural areas. 8. A new Office of Restorative Housing Justice to address the impacts of historical discriminatory lending and zoning practices. <p>The bill also includes various renter protections, including prohibiting evictions with certain exceptions, prohibiting source of income discrimination in housing, and providing tenants first right of refusal to purchase a rental property before it is offered for sale or transfer.</p>
Why is it Important?	<p>While there is an immediate concern about housing recovery after COVID and increasing displacement, there is also a recognition that the country faced a housing crisis before the pandemic and that considerable investment and new proactive measures must be established in response. This bill would give localities and others new resources to use in response to the housing and homelessness crisis and would help people at risk of displacement stay housed.</p> <p>Additionally, the bill states that current housing policies and funding do not effectively respond to historic disparities and systemic obstacles. In response, new policies to respond to these inequities would be enacted in an effort to level the playing field for low-income people and families of color.</p>
More Information	<p>Senate Bill: https://www.congress.gov/117/bills/s2234/BILLS-117s2234is.pdf House Bill: https://www.congress.gov/117/bills/hr5385/BILLS-117hr5385ih.pdf</p>