

March 25, 2015

The Honorable Nydia Velazquez  
United States House of Representatives  
2302 Rayburn House Office Building  
Washington, DC 20515

Dear Representative Velazquez,

The undersigned organizations thank you for introducing H.R. 480, "Housing America's Workforce Act." This bill would allow working families to maximize the full value of housing assistance provided by an employer and would create a tax incentive for employers encouraging them to offer housing assistance programs.

In many communities, the cost of housing has outpaced the growth of wages. In 2013, more than 21 percent of working households spent more than half of their income on housing—that is 9.6 million households.<sup>1</sup> This mismatch has created a gap in the number of families who need affordable housing and the number of opportunities available. Employer-assisted housing programs—including downpayment assistance, interest rate buy-downs, rental assistance, and closing cost grants—could help bridge this gap.

Current law requires employees to report housing assistance received from an employer as taxable income. Changing this law by providing both employees and their employers with favorable tax treatment for housing assistance could help working families secure affordable housing opportunities--as renters or owners--in the communities where they work. In addition, studies also show that these programs can help employers recruit and retain high-quality employees.<sup>2</sup>

Employer-assisted housing is only a part of the solution for our nation's changing housing needs, but it is a tool with the potential to create meaningful benefits for working families and employers.

Sincerely,

Mortgage Bankers Association  
National Association of Realtors  
National Housing Conference

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<sup>1</sup> Center for Housing Policy of the National Housing Conference, "Housing Landscape 2015" March 2015, available at [http://www.nhc.org/Landscape2015\\_final.pdf](http://www.nhc.org/Landscape2015_final.pdf).

<sup>2</sup> Employer-Assisted Housing: Competitiveness Through Partnership, Joint Center for Housing Studies at Harvard University, Neighborhood Reinvestment Coalition, available at [http://www.jchs.harvard.edu/sites/jchs.harvard.edu/files/mpill\\_w00-8.pdf](http://www.jchs.harvard.edu/sites/jchs.harvard.edu/files/mpill_w00-8.pdf); and Hoffman, Daniel. 1999. Another Look at Employer-Assisted Housing and How Do Employers View Employer Assisted Housing. American Affordable Housing Institute. <http://www.policy.rutgers.edu/eah>