



5000 FAMILIES

Rent Relief to Empower Virginia Families

TALKING POINTS

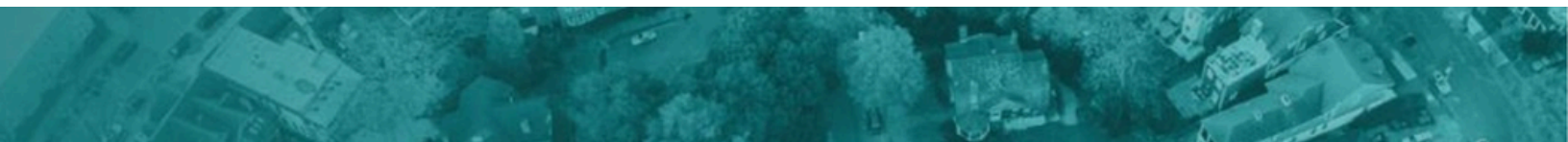
Program Overview

- The 5000 Families pilot program invests in the future of Virginia students and families by providing rent relief.
- This pilot program will provide \$80M in rent relief over a three-year period to 5,000 low-income families with school-aged children and younger across Virginia.
- For the purposes of this program, rent relief will be provided to families on a monthly basis to keep their rent affordable for the long term.
- If we want all Virginia students to be successful, we need to invest in housing opportunities and support for them.
- It will be managed by the Department of Housing and Community Development.

Current Housing Challenges

- Over half of Virginian renter households are cost burdened, meaning that they pay more than 30% of their income on housing costs.
- Virginians with extremely low incomes face the most severe housing burden. Approximately 83 percent of these Virginians -- 183,096 households --struggle mightily to afford somewhere to call home.
- Approximately 347,000 Virginians who qualify for federal rental assistance --the Federal Housing Choice Voucher program -- are unable to access critical support due to a lack of funding from Congress.
- The January 2022 HB854 Statewide Housing Study indicated that housing instability will only get worse as Virginia's population continues to grow.

Economic Impact

- As Virginia seeks to grow its economy through the expansion of its workforce, it is critical that we equip parents with the resources they need to ensure the best possible education for their children, including a place to call home.
 - Providing housing stability through limited rent relief will directly lead to the educational outcomes necessary for Virginia to compete in the 21st century.
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Educational Impact

- There is a direct relationship between students having a safe and stable place to call home and their academic achievement.
- School-aged children are more likely to excel at school and be positioned for lifelong success when they have a stable and permanent home.
- Numerous studies indicate that children who change schools or are frequently absent experience declines in educational achievement. These are two of the most common consequences of housing instability.
- The impact of housing instability on school-aged children extends beyond just the child experiencing the crisis. It impacts the entire classroom.
- According to the most recent data available, 16,416 students enrolled in public schools in Virginia experienced homelessness and housing instability (2021 – 2022 school year).
- Stable housing can lead to improved cognitive, developmental, and mental health outcomes for students, which in turn can lead to improved academic achievement.
- Children whose families achieve housing stability through rental assistance have substantially higher adult earnings and rates of college attendance than children who are not able to access such assistance, according to a well-respected national research study. The entire community benefits when families are stably housed.

Investing in Virginia Families

- This rent relief program will empower 5,000 families and their children by ensuring they have a stable home and thus a strong foundation for success at school and beyond.
- Rental support is crucial to provide stability and enable families to stay in their current home or find a more stable, permanent home of their choice.
- The \$80M cost spread over three years for this pilot program is a relatively small investment in comparison to Virginia's statewide budget and will have an outsize impact for students, low-income families, and the Commonwealth as a whole.
- All parents want to provide a better future for their children. This pilot program will help qualified Virginia families provide a safe and stable home for their children, setting them up for long-term success.

Isabel McLain
Virginia Housing Alliance
imclain@vahousingalliance.org

www.5000families.com



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