

The United States is experiencing a significant shortage of affordable housing, particularly affecting low-income households. According to the National Low Income Housing Coalition, there is a deficit of over 7 million affordable rental homes for the nation's more than 10.8 million extremely low-income families. This means that for every 100 such households, only 34 affordable and available rental homes exist.

nlihc.org

This shortage leads to a substantial cost burden on renters. In 2023, nearly half (49.7%) of renter households were considered cost-burdened, spending more than 30% of their income on housing. This includes 27.1% of households with a mortgage.

pewresearch.org

Estimates of the overall housing shortfall in the U.S. vary. Zillow reported that the housing deficit grew to 4.5 million homes in 2022, up from 4.3 million the previous year.

zillow.com/mediaroom.com

From 2021 to 2022, the U.S. housing shortage grew to 4.5 million homes, up from 4.3 million.

In 2022, the number of U.S. families increased by 1.8 million, while only 1.4 million housing units were built.

Those who live in markets with stricter land-use regulations are less likely to be able to afford the mortgage payment on a typical home.

<https://www.nar.realtor/research-and-statistics/research-reports/housing-affordability-supply>

The lack of affordable housing has far-reaching consequences, including increased rates of homelessness. High housing costs are a primary driver of homelessness, as many individuals and families cannot afford stable housing.

en.wikipedia.org

Efforts to address this crisis include federal initiatives to develop affordable housing units. For instance, the Biden administration announced nearly \$250 million in funding to create approximately 30,000 affordable housing units across the country.

marketwatch.com

In summary, the U.S. faces a substantial affordable housing shortage, with millions of low-income households unable to find affordable rental homes. This shortage contributes to financial strain and housing instability for many Americans.

This is a huge problem which creates enormous potential!