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URBAN ISSUES - HOUSING

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In 2003, Bush signed the American Dream Down Payment Act that will help 40,000 families a year with down payments and closing costs on new homes. In addition to helping low-income families with funding, the program puts pressure on mortgage companies and the real estate industry to provide opportunities for minorities to purchase affordable housing. Bush set a goal to increase the number of minority homeowners by at least 5.5 million by the end of the decade. The White House claims there have been over 1.53 million new minority-housing owners since 2002.

(Learn [more](#))

However, the Bush administration is increasing requirements in order to qualify for federal housing subsidies. Beginning January 2004, a new regulation requires 8 hours of community service for approximately 60,000 people who live in public housing in New York City. If they do not abide by the regulations, they can be evicted. At the same time in recent years, federal subsidies for low-income housing in New York City have decreased. Between 1999 and 2003, the federal subsidy for the housing authority decreased by \$58 million, or 6 percent.

[John Kerry](#)

Kerry would support measures to create more affordable housing, similar to initiatives he has sponsored in the past. As a member of the Senate, Kerry proposed the National Affordable Housing Trust Fund Act, that would create 1.5 million rental apartments over ten years and support long term affordable housing. He also proposed the Community Development Tax Credit Act that would encourage the construction and rehabilitation of 500,000 homes over ten years for low and middle-income families. Neither of the bills passed.

Kerry opposes Bush's cuts in programs that support affordable housing, and will work to ensure the survival of those programs. (Learn [more](#))

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by {ga=ggstaff}

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