

### **NAR Committee:**

Federal Financing and Housing Policy Committee

### **What is the fundamental issue?**

The Section 8 voucher program provides a government subsidy to bridge the gap between a low-income tenant's income and the cost of providing housing, enabling recipients to choose where they want to live. The property operator enters into a contract with the tenant and third party, usually the local housing authority, which pays the portion of the rent above the amount to which the tenant is directly obligated to the landlord, as a rental subsidy, subject to maximum fair market rents for the community.

### **I am a real estate professional. What does this mean for my business?**

NAR and IREM members own and manage properties that accept Section 8 vouchers. Streamlining the process will make it easier to provide affordable housing options for these residents.

### **NAR Policy:**

NAR supports proposals to streamline the Section 8 voucher program, and provide greater flexibility to local housing authorities. NAR opposes block granting the Section 8 voucher program to the states. In addition, REALTORS® want to be sure that funding levels are sufficient to current and handle future housing needs. Lastly, NAR opposes proposals to mandate housing voucher acceptance for landlords.

### **Opposition Arguments:**

There are some who believe we are spending too much on federal housing programs, and want to significantly decrease the size of these programs. There are also few who believe the private market will provide this service without federal intervention.

### **Legislative/Regulatory Status/Outlook**

NAR has championed laws to ease burdens on landlords participating in the Section 8 Housing Choice Voucher program. These include streamlining of inspections, rent determinations, and to make the program as similar to conventional leases as possible.

HUD is still in the process of implementing some these changes, and NAR is working with the agency. We also encourage REALTORS® to work with housing authorities to ensure that their programs are effective in reducing burdens on property owners, and increasing voucher usage rates. NAR's Federal Financing and Housing Policy Committee is convened a workgroup to develop a list of best practices for housing authorities, to encourage landlord participation in the the voucher program. The workgroup will present its recommendations at the Annual meeting in November of 2020.

### Current Legislation/Regulation (bill number or regulation)

none

### Legislative Contact(s):

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