

AMERICAN RESCUE PLAN ACT OF 2021

Housing

The Emergency Rental Assistance program, administered by the Secretary of the Treasury, was appropriated \$21.5 billion, which will remain available until Sept. 30, 2027. Funds are available to households who qualified for unemployment, and can be used for rent, utilities, or other expenses as determined by the Secretary.

- \$5 billion to HUD to grant or renew emergency housing vouchers eligible to recipients who are homeless or at risk of homelessness. This funding will be available until Sept 30, 2030.
- \$100 million for the rural housing assistance program under USDA. The rural housing assistance program provides homeownership opportunities to rural Americans, as well as home renovation and repair programs. Grants and loans are available for single or multi-family housing for individuals and for public and non-profit developers for larger developments.
- \$5 billion Homelessness Assistance and Supportive Services Program has can be used for rental assistance, the development of affordable housing, or other supportive services for those who are homeless, at risk of homelessness, or those with the greatest risk of housing instability. Funds will be available until September 30, 2025.
- \$9.9 billion for Treasury's Homeowner Assistance Fund. These dollars can be used to mitigate financial hardships associated with the coronavirus pandemic and prevent homeowner mortgage delinquencies, defaults, foreclosures, and displacements of homeowners experiencing financial hardship. Funds are given to the States to administer, and each State must request the funds by 45 days after enactment or they will not receive payment.
 - At least 60% of the funds must go to individuals that are equal to or below 100% of the area median income for their household size, or 100% of the median income of the United States, whichever is greater.