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(202) 708-0685

**FOR RELEASE**  
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**HUD ALLOCATES NEARLY \$700 MILLION FOR AFFORDABLE HOUSING**  
*Historic allocation through Housing Trust Fund will help states produce more affordable housing for extremely low- and very low-income households*

WASHINGTON - The U.S. Department of Housing and Urban Development (HUD) on Tuesday announced the allocation of \$689,565,492.92 through the nation's Housing Trust Fund (HTF) for affordable housing. The Housing Trust Fund was launched in 2008 as an affordable housing production program that complements existing federal, state, and local efforts to increase and preserve the supply of decent, safe, and sanitary affordable housing for low- and extremely low-income households, including families experiencing homelessness.

[See here for list of state allocations.](#)

"This past year has reminded us just how important it is to have access to safe and stable housing. But too many Americans are struggling to keep or find an affordable home," **said Secretary Marcia L. Fudge**. "We are excited to announce this historic funding allocation, which will enable states to expand and preserve affordable housing for our neighbors who need our support the most."

The Housing Trust Fund is capitalized through the contributions made by Fannie Mae and Freddie Mac. This year's allocation is a significant increase in funding from last year's allocation of \$322,564,267.66. This program is specifically focused on housing for some of our most vulnerable populations. HUD annually allocates HTF funds by formula. A state must use at least 80 percent of each annual grant for rental housing; up to 10 percent for homeownership; and up to 10 percent for the grantee's reasonable administrative and planning costs. HTF funds may be used for the production or preservation of affordable housing through the acquisition, new construction, reconstruction, and/or rehabilitation of non-luxury housing with suitable amenities. All HTF-assisted units will be required to have a minimum affordability period of 30 years. The Housing Trust Fund has supported the construction or rehabilitation of 775 rental units nationally since the first were allocated in 2017. There are currently 480 additional projects under construction. This year's funding is expected to produce more than 5,400 additional affordable units.

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*HUD's mission is to create strong, sustainable, inclusive communities and quality affordable homes for all.*

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