

Housing Insecurity is an Economics Problem

September 7, 2023

The logistics

- Please introduce yourselves in the chat box as you log in.
- You came in muted; please stay that way until you intend to speak during Q&A.
- Enter chat-box commentary throughout.
- Auto-transcription enabled
- This session is being recorded and will be archived by each host organization according to their own policies.
- Use your tools to help you be as present as possible.

Here's the plan

- Quiz questions to get our energy flowing
- Framing discussion on the intersection of housing and economic justice
- What we're following on policy intersections
- Funder spotlight: Meyer Memorial Trust's Nancy Ramirez Arriaga
- Discussion: really!

PSOs for Housing Justice

- Hosted by Funders Together to End Homelessness and Funders for Housing and Opportunity
- A collective exploration of how the human right to housing shows up across PSO issue areas, zeroing in on the housing policy solutions that benefit everyone.
- Members include:
 - Council on Foundations
 - Economic Opportunity Funders
 - Funders for LGBTQ Issues
 - Grantmakers Concerned with Immigrants and Refugees
 - Grantmakers for Education
 - Grantmakers in Health
 - Neighborhood Funders Group
 - The Funders Network
 - United Philanthropy Forum

Quiz time!



What is Housing Justice?

Housing is a fundamental human right.

Housing justice is a building block for racial justice and liberation.

A just housing society offers the assurance of safe, secure, affordable, and dignified living conditions where people have power and agency over how and where they live.

Housing justice recognizes that for generations equitable access to housing has been denied to Black and Indigenous people and other communities of color, which has fueled the disproportionate numbers of Black people and other people of color experiencing homelessness.

By pursuing housing justice, Funders Together is unapologetically stating that homelessness is a racialized experience created and exacerbated by the forces of structural racism.

Funders Together advocates for corrective action, such as reparations, to address the cumulative disparities and transform systems of accountability to ensure housing for all.



How is housing insecurity attributable to structural racism and anti-Blackness?

- 40% of people who are homeless are Black compared to 13% of the general population.
- Colonization and chattel slavery (economic systems) are the injustices that made the US the wealthiest country on earth.
- Every system that leads to housing insecurity is rooted in racist history and continues to disadvantage Black and Indigenous people.
- The homelessness crisis-response system is no exception.

Where is economics in housing justice?

- Homelessness is about an inability to compete in the housing market.
- The affordable housing crisis and the homelessness crisis are the same issue.
- The “financialization of housing” fuels housing precarity on a global scale.
- Homelessness is a product of racialized capitalism, an economic system of exploitation, resource-hoarding, and violence.
 - And reparations can help!

An illustration: the housing wage

- The hourly wage you need to earn to afford a modest rental home at fair market rent.
- National Housing wage for 2br: \$28.58
- Nowhere in the US can you afford a modest 2br earning the prevailing wage.
- 30 states (plus DC and PR) have higher minimum wages than the federal one, but each is lower than the prevailing 2br housing wage.
- 73% of extremely low-wage workers pay over half their incomes on housing (aka “severely housing cost-burdened”).
- Read more at nlihc.org/oor



Where is housing in economic justice?

- Housing costs are a significant portion of budgets for low-income families.
- Safe, affordable housing is a public good that should be supported by and financed equitably through public taxes.
- Our tax code preferences home ownership and perpetuates systemic racial inequities.
- Examples:
 - Unrestricted cash policies
 - Renters Tax Credits
 - Low-Income Housing Tax Credits



Policy Intersections

Elisa Harrigan | Funders for Housing and Opportunity
Lauren Bennett | Funders Together to End Homelessness

Funder Spotlight



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Discussion

Thank you!

