

To: Interested Parties

From: Landon Wall, GrayHouse

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Re: America One Policies National Survey Series: Affordability, the Working Families Tax Cut, and the Road Ahead

Contents

Key Findings.....	3
Affordability as the Leading Issue: Survey Tracking, 2025 to 2026	4
Issue Importance: Head-to-Head Results, December 2025.....	5
What Voters Mean by Affordability.....	6
Where Voters Place the Blame for Healthcare Costs	7
Price Pressure Persists.....	8
The Working Families Tax Cut: Support, Performance, and the Awareness Gap.....	9
Affordability Policies in Direct Comparison: February 2026.....	11
What Voters Want Congress to Focus On	12
Summary and Outlook.....	13
Appendix: Survey Reference.....	14

GrayHouse conducted twelve national surveys of registered voters for America One Policies between February 2025 and March 2026, covering more than 18,000 respondents over 14 months. The surveys measure affordability and household cost pressures, document what voters mean when they identify the economy as their top concern, and test specific policy proposals for voter support. This memo summarizes what that research shows heading into November.

Three findings define the picture. Affordability and the cost of living has been the dominant concern of the American electorate without interruption for more than a year, leading among Republicans, Democrats, and independents in every survey. Republicans passed the Working Families Tax Cut, legislation that directly addresses the costs voters say are squeezing them hardest. When tested against the full range of President Trump's first-year accomplishments, it ranked first. Yet most voters do not yet understand the positive impact the Working Families Tax Cut will have on their families, and 70% of the electorate says they want more action on affordability from Congress. The political opportunity heading into November is substantial. So is the communication and legislative work required to capture it.

KEY FINDINGS

- Affordability and the cost of living has ranked as the top issue in every survey in this series from July 2025 through March 2026. **It leads among Republicans, Democrats, and independents in every wave, the only issue in this tracking series to achieve that consistency across party lines.**

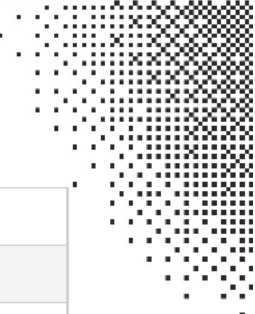


- In a December 2025 survey of 2,058 registered voters, respondents were shown pairs of issues and asked which mattered more to their family. **Affordability ranked first out of 14 issues, winning 78% of direct matchups. Border security and immigration, which has commanded significantly more political attention, ranked ninth at 47%.**
- As recently as February 2026, before the U.S. military engagement in Iran introduced new energy price pressures, **78% of voters said prices were still going up.** 40% said they were behind where they expected to be financially, including 55% of independents. The data from February 2026 likely represent a floor, not a ceiling.
- When voters describe the specific costs driving their concern, the answers are consistent: groceries (68% say harder to afford), energy bills (66%), health insurance premiums (57%), and rent or mortgage (55%) are the top-cited expenses. **25% name groceries as the single biggest new financial pressure on their household, more than energy, rent, and health insurance combined.**
- The core provisions of the Working Families Tax Cut drew majority support from Republicans, Democrats, and independents before passage: eliminating taxes on Social Security income for seniors (78% support), the Child Tax Credit increase to \$2,500 (72%), no tax on tips (70%), no tax on overtime (66%), and making the 2017 tax cuts permanent (66%). **Every provision drew net positive support from independents.**
- In December 2025, when voters compared President Trump's first-year policies and accomplishments in direct matchups, including trade deals, manufacturing commitments, border security measures, the strike on Iran's nuclear facilities, and immigration enforcement, **signing the Working Families Tax Cut ranked first. Voters personally prioritized it above every other action of the year.**
- Despite ranking as the most popular policy action tested, the Working Families Tax Cut had not yet reached much of the electorate as of December 2025: **45% of voters had heard nothing about it. Only 39% said they believed it would help their family's financial situation, a figure that reflects how little most voters knew about what was in the legislation.**
- In January 2026, **70% of voters, including 74% of Republicans, 67% of Democrats, and 68% of independents, said addressing affordability should be the top priority for Republicans in Congress.** This is not simply a mandate to communicate what has already been done. It is a mandate for continued action.

AFFORDABILITY AS THE LEADING ISSUE: SURVEY TRACKING, JULY 2025 TO MARCH 2026

Each survey in this series asked respondents to name the single most important issue facing the country. The table below combines affordability and the cost of living with jobs and the economy and shows the top three results for each wave.

Survey Date	Affordability + Jobs & Economy	Issue #2	Issue #3
Jul 2025	35% (25% + 10%)	Govt. corruption, 12%	Immigration, 11%
Sep 2025	45% (32% + 13%)	Threats to democracy, 14%	Immigration, 10%
Oct 2025	41% (28% + 13%)	Threats to democracy, 12%	Immigration, 12%



Jan 2026	38% (26% + 12%)	Govt. corruption, 12%	Border security, 11%
Jan 2026	36% (26% + 10%)	Immigration, 13%	Threats to democracy, 10%
Feb 2026	35% (25% + 10%)	Govt. corruption, 12%	Threats to democracy, 12%
Mar 2026	35% (25% + 10%)	Govt. corruption, 10%	Threats to democracy, 10%

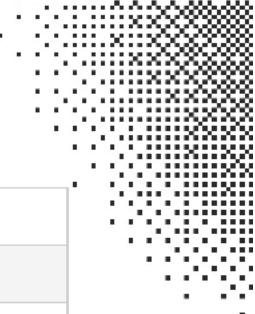
The combined affordability and economy category has ranked first in every survey. The peak was September 2025 at 45%, during the period of the federal government shutdown. It has held at 35% across the three most recent waves through March 2026. The modest decline from the September high reflects a more crowded issue landscape: government corruption has emerged as a consistent 10-12% concern and foreign affairs grew after the Iran engagement, not a decline in underlying economic anxiety.

What makes this finding particularly significant is its consistency across party lines. Affordability and the economy leads among Republicans, Democrats, and independents in every single survey in this series. Most political concerns cleave along partisan lines. This one does not. It is the shared concern of the electorate, and any party that credibly addresses it is speaking to voters who do not normally agree on anything.

ISSUE IMPORTANCE IN DIRECT COMPARISON: DECEMBER 2025

The tracking surveys establish what voters volunteer as their top concern. A December 2025 survey of 2,058 registered voters went further, presenting respondents with pairs of issues and asking which one mattered more to their family right now. Each issue appeared in multiple matchups. The column below shows what percentage of those direct comparisons each issue won.

Issue	Rank	Won this share of direct matchups
Affordability and the cost of living	1 of 14	78%
Jobs and the economy	2 of 14	71%
Social security and Medicare	3 of 14	70%
Healthcare	4 of 14	63%
Government corruption	5 of 14	54%



Taxes and government spending	6 of 14	53%
Crime and public safety	7 of 14	50%
Threats to democracy	8 of 14	48%
Border security and immigration	9 of 14	47%
Election integrity	10 of 14	39%
Education and K-12 schools	11 of 14	38%
Climate change and the environment	12 of 14	32%
Abortion and reproductive policy	13 of 14	29%
Guns	14 of 14	26%

Affordability won 78% of its matchups, the highest of any issue tested. Jobs and the economy was second at 71%. Border security and immigration, which has driven a substantial portion of Washington's attention and political energy, ranked ninth at 47%, meaning voters chose other concerns over it in more than half of direct comparisons. When voters are forced to make explicit trade-offs, affordability outcompetes every issue on this list, including those that receive far more political and media attention.

WHAT VOTERS MEAN BY AFFORDABILITY: SPECIFIC COST DRIVERS

Affordability is not abstract in voters' minds. In February 2026, respondents assessed 16 specific household expenses and whether each had become harder or easier to afford over the past year. The answers point to a clear and consistent set of cost pressures.

#	Expense Category (Feb 2026)	% Saying Harder to Afford
1	Groceries	68%
2	Energy bills (electric, gas, heating)	66%
3	Dining out and family entertainment	64%
4	Vacations and travel	60%
5	Health insurance costs and premiums	57%
6	Eldercare	56%
7	Rent or mortgage	55%
8	Childcare	54%
9	Homeowners or renters insurance	52%
10	Car payments and car insurance	52%
11	Taxes	51%

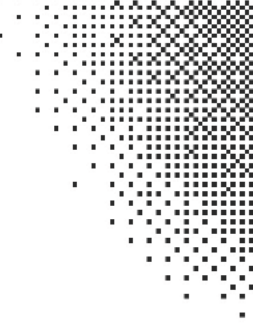


12	Education and student loans	50%
13	Credit card interest and fees	48%
14	Prescription drug costs	46%
15	Gas	43%
16	Wi-Fi, phone and streaming bills	40%

Groceries and energy bills each registered above 65% of respondents saying harder to afford. Health insurance, rent, eldercare, and childcare all cleared 54%. Prescription drug costs ranked 14th of 16 at 46%, well below the household expenses voters are actually feeling most acutely. The same survey asked voters to identify the single expense that had put the most new financial pressure on their household in the past year.

Which single expense has put the most new financial pressure on your household? (Feb 2026)	% Citing as #1
Groceries	25%
Energy bills (electric, gas, heating)	16%
Rent or mortgage	14%
None of the above	9%
Health insurance costs and premiums	7%
Taxes	4%
Credit card interest and fees	4%
Car payments and car insurance	3%
Prescription drug costs	3%
Homeowners or renters insurance	2%
Gas	2%
Education and student loans	2%

Groceries at 25%, energy at 16%, and rent at 14% account for more than half of all responses. Health insurance premiums are cited by 7%. Prescription drug costs are cited by 3%. The costs that define the affordability crisis in voters' lived experience are the grocery checkout, the electric bill, and the rent check. These findings are stable: in February 2025, 77% of voters said inflation had a major or moderate impact on their household budget, and 62% named groceries as the single biggest cost driver, consistent with the February 2026 findings fourteen months later.



WHERE VOTERS PLACE THE BLAME FOR HEALTHCARE COSTS

Healthcare costs represent a distinct and significant sub-category within the broader affordability concern. 57% of voters say health insurance has become harder to afford, and 7% name it as the single biggest new financial pressure on their household. Understanding what voters believe is driving those costs matters for anyone seeking to address them credibly.

In December 2025, GrayHouse asked 2,058 registered voters who or what they believed was most to blame for rising health insurance costs. The results are unambiguous: insurance companies are the primary target of voter frustration, not pharmaceutical manufacturers.

Most to blame for rising health insurance costs (Dec 2025)	Overall	REP	DEM	IND
Insurance companies	29%	22%	39%	29%
Hospitals and health systems	13%	12%	13%	13%
Pharmaceutical companies	12%	11%	15%	12%
The Affordable Care Act (Obamacare)	12%	21%	5%	9%
Lack of competition and price transparency	7%	4%	11%	6%

Insurance companies are named by 29% of voters, more than twice the share who name pharmaceutical companies at 12%. **This finding holds across party lines: Republicans, Democrats, and independents all point to insurers first.** When voters were shown specific messages about insurer profits and claim denials, the share blaming insurance companies rose to 45%, while the share blaming pharmaceutical companies remained at 14%. The voter mental model of what is driving their healthcare costs centers on premiums, denied claims, and insurer practices, not on the cost of medications.

The personal experience data reinforces this. 54% of voters say their health insurance costs have increased in recent years: 22% say a lot, 32% say a little. When asked how healthcare costs affect their daily lives, 24% said they had delayed going to the doctor when sick, 23% said they worried one major illness would bankrupt them, and 15% said they had skipped doses of medication to save money. These are premium and access problems. Voters are not primarily skipping medications because drugs are too expensive. They are delaying care and managing deductibles because insurance is too costly and claims are being denied.

PRICE PRESSURE PERSISTS

Annual inflation moderated substantially from its 2022 peak. That is the macroeconomic fact. But it has not translated into relief in the places voters actually feel prices, and they know it. In February 2026, the most recent survey in this series, conducted before the U.S. military engagement in Iran introduced new energy price dynamics, respondents were asked how they currently see inflation and prices.



How do you see inflation and prices right now? (Feb 2026)	Overall	REP	IND	DEM
Prices are still rising rapidly	35%	21%	32%	52%
Price increases have slowed, but prices are still going up	43%	45%	45%	39%
Prices have mostly stabilized	13%	23%	9%	7%
Prices are actually starting to come back down	6%	10%	9%	1%

78% of voters said prices were still going up: 35% said rapidly, 43% said slowing but still rising. Only 6% said prices were actually coming back down. This holds across every partisan group: 66% of Republicans, 77% of independents, and 91% of Democrats reported prices still rising in some form. The gap between headline statistics and household experience reflects years of cumulative increases in the things voters cannot avoid buying. A lower inflation rate does not undo what three years of elevated prices did to grocery bills, rent, and utility costs.

40% of voters said in February 2026 that they were behind where they expected to be financially, including 55% of independents and 43% of Democrats. 54% rated the current economy as Fair or Poor. These numbers describe voters who feel personally behind, who are making monthly trade-offs, and who are paying close attention to whether Washington is addressing their situation.

THE WORKING FAMILIES TAX CUT: VOTER SUPPORT, POLICY PERFORMANCE, AND THE AWARENESS GAP

GrayHouse tested the key provisions of the Working Families Tax Cut individually in May-June 2025, asking voters whether they supported or opposed each one. The results established that the legislation was addressing the right costs and that it had broader support than its legislative name or the political debate around it might suggest.

Policy Provision (May-Jun 2025, n=1,000)	% Support	Net Overall	IND Net	DEM Net	REP Net
Eliminate taxes on Social Security income for seniors	78%	+63	+63	+43	+82
Increase Child Tax Credit from \$2,000 to \$2,500 per child	72%	+54	+46	+44	+71
Eliminate taxes on tips for service workers	70%	+47	+40	+24	+77
Eliminate taxes on car loan interest payments	68%	+48	+37	+29	+77
Eliminate taxes on overtime pay	66%	+40	+30	+20	+71
Make the 2017 tax cuts permanent for families	66%	+42	+37	+8	+80

Every provision in the table above drew majority support from Republicans, Democrats, and independents. Eliminating taxes on Social Security income for seniors was the most popular at 78%, drawing net positive support of +43 even among Democrats. No tax on tips received 70% overall support with net positive numbers from both independents and Democrats, making it the most widely recognized

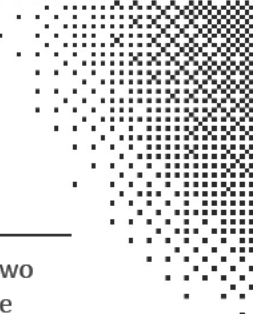


element of the legislation. No tax on overtime drew 66% overall support with net positive support from independents and Democrats alike: for workers taking extra shifts to make ends meet, it is the most direct take-home pay relief in the package. Making the 2017 tax cuts permanent received 66% overall support and a net of +37 among independents.

The frame that moved voters most was also the most straightforward: this legislation prevents a massive tax increase. That framing moved overall support for the bill by 9 points, more than any other frame tested. The version that landed hardest told voters that without the Working Families Tax Cut, the average middle-class family would pay \$3,000 more in federal taxes per year. For voters who are already telling pollsters they feel behind financially, a \$3,000 annual tax increase is not abstract.

In December 2025, GrayHouse ran a comparison of President Trump's first-year policies and accomplishments, presenting pairs of actions and asking voters which one they personally supported more. The Working Families Tax Cut, described as making the 2017 tax cuts permanent, eliminating taxes on tips and overtime, increasing the Child Tax Credit, creating a new senior tax deduction, and establishing tax-free child savings accounts, ranked first out of every action tested. It outperformed trade deals with major allies, manufacturing investment commitments from Apple and TSMC, border security measures, the strike on Iran's nuclear facilities, and every immigration enforcement action. When voters weighed the full range of President Trump's first-year accomplishments against one another, the Working Families Tax Cut was the one they responded to most.

That finding sits alongside a significant problem. As of December 2025, **45% of voters had heard nothing at all about the Working Families Tax Cut.** When asked directly, regardless of whether they supported or opposed it, whether the Working Families Tax Cut would help their family's financial situation, only 39% said it would help. 19% said it would hurt. The remaining 31% said it would not make much difference. For a piece of legislation that voters ranked first among all the year's accomplishments when they knew what was in it, the awareness and perception gap is large. The most popular policy action of the year had not reached nearly half the electorate.



AFFORDABILITY POLICIES IN DIRECT COMPARISON: FEBRUARY 2026

In February 2026, GrayHouse tested 19 Republican affordability policy proposals by showing voters two policies at a time and asking which would have a bigger positive impact on their family's finances. The table below shows how each policy ranked among all voters and among swing voters, along with whether each rose or fell with that group.

All Voters	Policy (Feb 2026, n=1,394)	Swing Voters	Change
1	\$6,000 senior tax deduction: reduce or eliminate income taxes on Social Security	1	No change
2	Lower health insurance costs through direct patient subsidies and premium reductions	5	Down 3
3	\$2,000 tariff dividend checks to working and middle-class families	6	Down 3
4	Require data centers to pay their own power costs to protect household electric bills	9	Down 5
5	Raise the standard deduction	8	Down 3
6	Cut government waste, fraud, and abuse to save taxpayer dollars	4	Up 2
7	Make the 2017 tax cuts permanent, preventing a tax increase on 80%+ of families	2	Up 5
8	Lower prescription drug costs (TrumpRx)	3	Up 5
9	Ban Wall Street hedge funds and large corporations from buying single-family homes	10	Down 1
10	Expand domestic energy production to keep gas prices and electricity bills lower	7	Up 3

The senior Social Security tax deduction ranked first among both all voters and swing voters. Making the 2017 tax cuts permanent, already enacted, moved from 7th among all voters to 2nd among swing voters, the largest upward shift of any policy tested. Lowering prescription drug costs (TrumpRx) rose from 8th to 3rd for swing voters. Domestic energy production rose from 10th to 7th. The policies with the clearest connection to household costs, tax relief that shows up in a paycheck and energy prices that show up in a utility bill, are the ones that perform best with the voters who decide competitive elections.

WHAT VOTERS WANT CONGRESS TO FOCUS ON

In January 2026, voters were asked directly which issue should be the top priority for Republicans in Congress.



Which should be the top priority for Republicans in Congress? (Jan 2026, n=1,500)	Overall	REP	DEM	IND
Addressing affordability and the cost of living for Americans	70%	74%	67%	68%
Healthcare reform	25%	20%	28%	26%
Don't know	6%	5%	6%	6%

70% named addressing affordability and the cost of living: 74% of Republicans, 67% of Democrats, and 68% of independents. The 45-point gap over healthcare reform is not close. This finding is consistent with everything else in the survey series: the demand from voters is for continued action on affordability, not only for communication about what has already been passed.

SUMMARY AND OUTLOOK

Affordability and the cost of living has been the dominant issue of the American electorate for over a year, with no signs of fading heading into November. Voters are not concerned about this in the abstract. They are concerned about specific costs that hit them every week: groceries, energy, rent, and insurance. 78% said prices were still rising as recently as February 2026, before the Iran engagement introduced new energy pressures. 55% of independents say they are behind where they expected to be financially. These are the voters who decide competitive elections, and they are paying close attention to what Washington is doing about their situation.

Republicans passed legislation that addresses these costs directly. The Working Families Tax Cut, which eliminated taxes on tips and overtime, expanded the Child Tax Credit, made the 2017 tax cuts permanent, and created tax-free savings accounts for every newborn, ranked as the most popular policy action of the past year when voters compared it to everything else Congress and the administration had done. The policy and the issue are aligned. The problem is that most voters do not yet know it.

The data point to two distinct but connected tasks heading into November. **The first is communication: closing the awareness gap on what the Working Families Tax Cut actually does for working families, before those voters form an opinion based on opposition framing or simply never hear about it. The second is continued action. 70% of voters, cutting across party lines, say they want more done on affordability, not just an accounting of what has been delivered.** The mandate is not closed. Voters who see Republicans actively pursuing lower costs on groceries, energy, housing, and health insurance heading into November are the voters most likely to reward that effort at the ballot box. Republicans who make affordability the centerpiece of their message, and who can point to what they have done and what they intend to do next, are positioned to benefit from the strongest issue alignment this research has documented.

APPENDIX: SURVEY REFERENCE

All surveys were conducted by GrayHouse for America One Policies. All were administered via online panel of registered voters and weighted to match the national registered voter population across demographics, region, party identification, and recalled 2024 presidential vote. Surveys 3 and 4 included additional components testing specific policy proposals and message frames.



Survey	Description	Dates	Sample	MOE
Survey 1	National Survey	Feb 21-24, 2025	n=1,193	+/-2.8%
Survey 2	National Survey	Mar 10-13, 2025	n=1,100	+/-3.0%
Survey 3	National Survey	May 29-Jun 2, 2025	n=1,000	+/-3.2%
Survey 4	National Survey	Jul 27-29, 2025	n=2,000	+/-2.7%
Survey 5	National Survey	Sep 6-8, 2025	n=1,443	+/-2.6%
Survey 6	National Survey	Oct 3-5, 2025	n=1,500	+/-2.5%
Survey 7	National Survey	Oct 26-28, 2025	n=1,000	+/-3.1%
Survey 8	National Survey	Dec 6-8, 2025	n=2,058	+/-2.2%
Survey 9	National Survey	Jan 7-10, 2026	n=1,500	+/-2.5%
Survey 10	National Survey	Jan 27-28, 2026	n=1,502	+/-2.5%
Survey 11	National Survey	Feb 20-23, 2026	n=1,394	+/-2.6%
Survey 12	National Survey	Mar 13-15, 2026	n=1,502	+/-2.5%