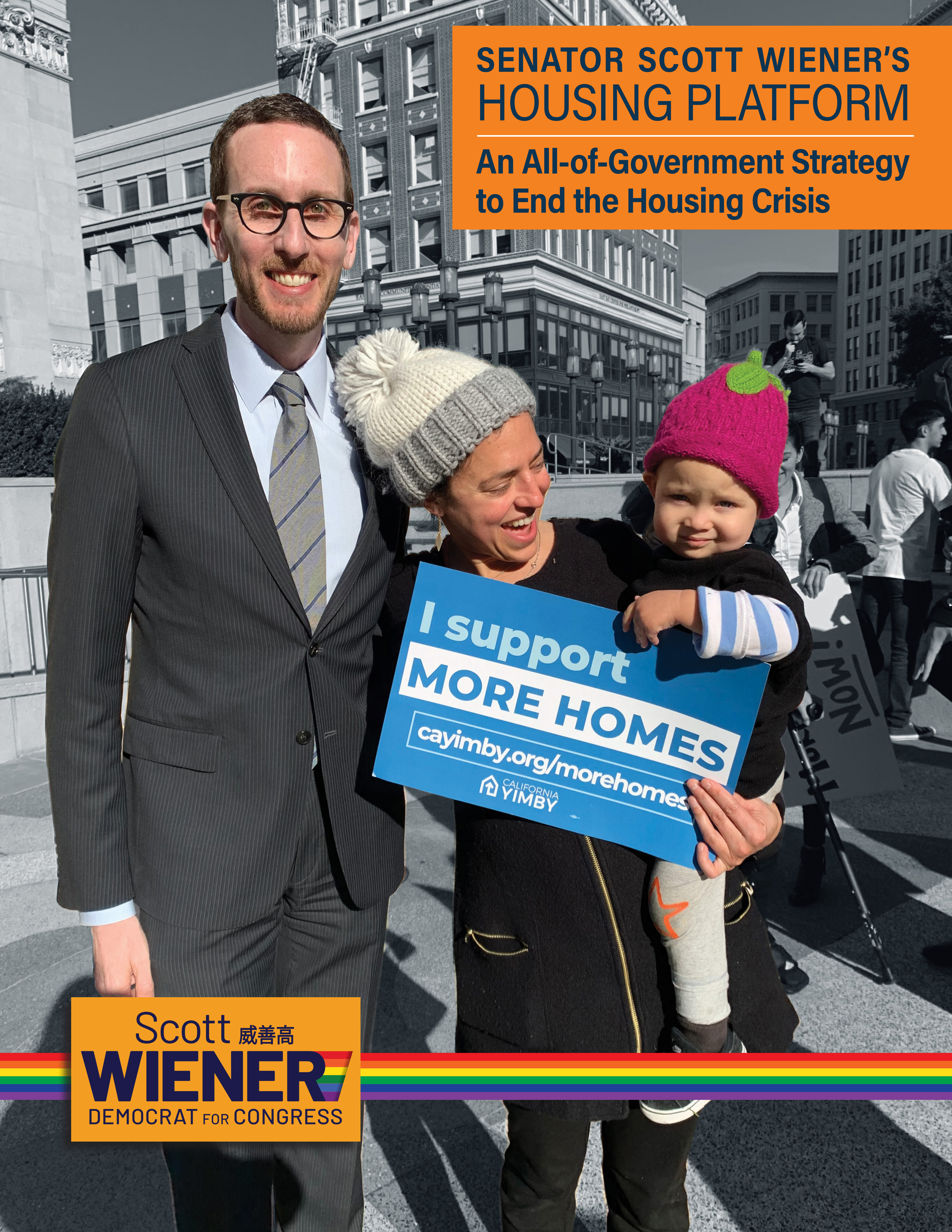
SENATOR SCOTT WIENER'S HOUSING PLATFORM

An All-of-Government Strategy to End the Housing Crisis



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An All-of-Government Strategy to End the Housing Crisis

Housing in America is broken. Decades of underbuilding have gradually dug us into a deeper and deeper shortage, and the Great Recession decimated our ability to dig ourselves out of it. Instead of taking responsibility, our federal government has offered us underfunded and fragmented programs that help around the edges but have failed to prevent the core problem from worsening.

In San Francisco and across the country, families are paying more for housing while having less to invest in their future. Even middle-income households are being pushed out, particularly families with kids. Rising rents, overcrowding, homelessness, megacommutes — there's no question that this isn't sustainable.

In California, I helped lead the movement to tackle our severe housing shortage head-on. I broke through political gridlock to pass reforms that legalized housing near jobs and transit,[1] streamlined and expedited permit approvals in cities that refused to build,[2,] and stopped the abuse of environmental reviews to block climate-friendly housing.[3] These laws have unlocked tens of thousands of homes, including nearly 5,000 in San Francisco alone.[4] I also helped deliver billions in state funding for affordable housing, and my laws included the strongest anti-displacement protections for tenants ever passed in California.[5] Fighting for housing affordability means fighting for all kinds of housing to meet the needs of all people.

To lower the cost of building housing across the country, the federal government must start to incentivize local and state jurisdictions to enact prohousing policies. In Congress, I will fight to create a Prohousing Incentive Fund to reward jurisdictions that are actually getting housing built. The jurisdictions can invest the funding directly into infrastructure, water, sewer, or any of the many needs that growing communities have. By taking this outcomes-based approach and rewarding housing production over policy changes, we can focus on supporting approaches that are yielding results.

Reforming our broken housing land use and permitting laws is an essential step to lower housing costs, but it is not enough to drag us out of this crisis. Across the country, we've seen many promising models emerge that could transform housing affordability in America if given the support they need to scale up. San Francisco's Housing Accelerator Fund has shown that revolving funds can flexibly fill financing gaps and speed housing production dramatically. In Montgomery County, we've seen an innovative new financing model build mixed-income subsidized housing that people love while keeping costs low. The federal government should be supporting and replicating innovative models like these to tackle this crisis.

In Congress, I will work to secure trillions in funding — orders of magnitude beyond what the federal government has done in a generation — and produce durable legislation that delivers housing at the scale this moment demands. That means ensuring federal funding for affordable housing and social housing is efficiently deployed, with expedited permitting and reduced costs.

Housing is the biggest expense on most household budgets, and there is no credible path to tackling the affordability crisis in this country without addressing housing. A successful affordable housing strategy will provide affordable, abundant housing to people at every income level. We can fix this broken system and deliver lower housing costs for everyone, so long as we are willing to do things differently.

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1. Office of Sen. Scott Wiener (2025), "Governor Newsom Signs Senator Wiener's Landmark Law To Build More Homes Near Public Transit."
2. Office of Sen. Scott Wiener (2023), "Governor Signs Senator Wiener's Landmark Housing Bills."
3. Office of Sen. Scott Wiener (2025), "Governor Newsom Signs Senator Wiener's Landmark Law To Build More Homes Near Public Transit."
4. Shazia Manji (2023), "Findings from the first five years of SB 35," UC Berkeley Terner Center
5. California State Legislature (2025), "Summary of the Budget Act of 2025."

Build Housing at the Scale of the Crisis

If we want to actually solve the housing crisis, we have to be honest about how large the supply shortage is, and then dedicate the resources needed to end it. No more half-measures that leave millions of families behind. We need a strategy that meets this moment.

Estimates of our housing shortage vary, though the average, around five million homes, still presents a monumental task.[6] We need more housing across affordability levels, but the deepest need is among low-income families. Nationwide, there are about 8 million more low-income households than there are homes affordable and available to them.[7]

To close this gap, I will fight to get 8 million homes built over the next decade.

I propose creating a **national housing investment strategy** to build more than 8 million homes over the next decade. The plan will be paid for by reversing tax cuts passed under Presidents Bush and Trump. This generational investment in affordable and social housing will produce housing that's affordable across income levels – recognizing that in many parts of the country, the market is failing not only low-income families, but also households in the middle that earn too much to qualify for help but not enough to keep up with today's rents.

We also need an outcomes-based **national housing regulatory strategy** targeted to make homes easier and less expensive to build across the board, as well as bolster tenant and other consumer protections, and stabilize, train, expand, and protect our construction workforce.

A Bold and Smarter Way to Fund Affordable Housing

To end the housing shortage and build 8 million homes in ten years, we need to invest trillions of dollars into a streamlined system designed to get projects built quickly and bring costs back under control. We can't build at scale if affordable housing projects can still cost $1 million or more per unit in places like San Francisco – we need new models and we need to make the existing systems more efficient.

Building 8 million homes would cost about $2.8 trillion between public and private sources, taking into account the range of construction costs across the country. That doesn't mean the government needs to spend that much – for example, my plan calls for revolving loan funds where the same loan amount could finance a half dozen projects within just a decade. It also calls for gap financing that leverages conventional debt to build projects that wouldn't pencil without it. The federal government needs to step up, and still states and localities have a role in covering project costs.

In Congress, I will champion a **National Housing Investment Fund** to deliver an infusion of low-cost, flexible capital to states, cities, and mission-aligned intermediaries, unleashing housing production at the scale we need.

Within the Fund, the **National Housing Accelerator Program** would provide federal seed funding for state and regional revolving loan funds – tools designed to provide short-term funding to get affordable housing projects moving. This would catalyze thousands of currently stalled projects and be essential for land acquisition and pre-development. Fast-moving capital would also be a critical tool for entities like community land trusts to move quickly before affordable homes are lost to speculation.

We know this model works. San Francisco's Housing Accelerator Fund has successfully created and preserved over 3,500 affordable homes since 2017, with projects including SROs in Chinatown, apartments in the Mission, and new co-ops in the Fillmore. A large federal investment would exponentially scale this proven approach, and be a critical funding stream for affordable acquisition efforts like San Francisco's Small Sites program.

The Fund would also provide low-cost, long-term financing to reduce loan costs and simplify capital stacks, with less reliance on tax credits, gap financing, and expensive private equity when it exists. This money could flow to states and regional bodies as well.

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6. Congressional Research Service (2025), "Estimates of a 'Housing Shortage.'"
7. National Low Income Housing Coalition (2025), "The Gap."

1. Build Missing-Middle Housing Through Social Housing

One of the biggest gaps in our current housing system is the lack of missing middle housing. Teachers, nurses, and service workers are struggling to find homes they can afford. We currently have federal programs targeting low-income earners, but nothing for these middle-income households that earn too much to qualify for help but not enough to compete in the private market.

I will champion legislation to create a federal **Mixed-Income Social Housing Program** within the National Housing Investment Fund to build **four million homes over ten years**. The program would be backed by $1.2 trillion in investment, and the projects could also leverage short-term loans from the National Housing Accelerator Program.

Under this program:

- ✔ Homes will be owned by public agencies or nonprofits, but can be operated by public, nonprofit or private entities.
- ✔ Developments will be mixed-income, serving low- and moderate-income households, and also providing market-rate units including up to 120% AMI in high-cost areas.
- ✔ Rents will cover operating and long-term preservation costs, not profit or private landlords.
- ✔ Affordability will be permanent, with units cross-subsidizing to make buildings financially sustainable without relying on ongoing federal operating support.
- ✔ Limited-equity pathways to affordable homeownership will be encouraged where feasible.

We need flexible financing that can support an array of mixed-income models. In Montgomery County, Maryland, a $50 million municipal bond has created a revolving loan fund that has built hundreds of mixed-income homes in recent years. The fund provides short-term construction loans to mixed-income projects that include a large portion of homes affordable to low-income families, with the units affordable in perpetuity by being publicly owned. When the project transitions to permanent financing, the loan is repaid and revolves to the next project. On and on it goes – with units being built for a fraction of the cost of traditional affordable housing.

This mixed-income public development model has spread to communities across the US, and there is about $283 million invested in revolving construction loan funds, with over 5,000 units built or in the pipeline.[8] To help this model scale, the National Housing Investment Fund would provide short-term revolving loans to cover a portion of construction financing. Existing HUD and Treasury programs, like the Risk Share Program backed by the Federal Financing Bank, would enable low-cost permanent financing. The Fund would also provide mezzanine capital where necessary to ensure projects pencil.

In addition to providing financing, we need to provide grant funding and technical assistance to state and local governments as they get these programs off the ground.

This program expands supply across income bands, creates permanent affordability, and establishes a durable public housing sector that stabilizes both low- and middle-income households while easing pressure across the broader market.

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8. Center for Public Enterprise (2024), "Mixed-income public development: an overview."

2. Build a Cohesive, Modernized Federal Affordable Housing System

Our current affordable housing programs work, but the system is inefficient and fragmented. Insufficient funding makes projects routinely stall as they piece together multiple sources with conflicting rules and timelines. Each additional source delays projects by about 4 months and adds more than $20,000 per unit in costs.[9] I will work to modernize federal housing finance and harmonize program requirements so affordable housing can move quickly from planning to construction, with funding available and ready to move at each stage. I will also lay the groundwork for states to create single, unified applications for these programs, with funding and technical assistance.

These reforms will leverage short-term loans from the National Housing Accelerator Program and our investments in LIHTC more effectively than ever to build affordable homes.

My priorities include:

Doubling LIHTC production by expanding and improving the program**.** LIHTC is the backbone of affordable housing production in the U.S., and still we need to scale it and make it work better. This includes:

- ✔ Allowing states more flexibility in using their tax credit allocation and bond authority. For example, allowing a state with unused credits to transfer them to a state that is oversubscribed, like California.
- ✔ Providing a basis boost for deeply affordable projects, so they do not need to scramble for gap financing to pencil.
- ✔ Allowing individuals to invest in LIHTC by carving out a targeted exemption from passive loss limits, which would stabilize credit pricing, help credit expansions translate to more affordable units, and protect the program from market swings.

These reforms, alongside expanded tax credit authority, would **finance an additional 1.5 million homes beyond what LIHTC is projected to produce over the next decade, for a total of three million affordable homes**. We can double production without also doubling spending, as the tax credit would become more efficient and cost effective under my proposed reforms. Building at this scale would cost about an additional $120 billion above current LIHTC spending over the next ten years, for a total of about $280 billion.

Fully funding core programs including the National Housing Trust Fund and the HOME Investment Partnerships Program, and aligning them so they can more easily layer together with less delay and paperwork.

Reinvesting in public housing and repealing the Faircloth Amendment so housing authorities have the resources they need to rehabilitate all of their buildings and further expand to meet community needs.

By some estimates, it would cost about **$170 billion to preserve and rehabilitate all 900,000 units of public housing across the U.S.** over the next decade. We have the financing tools, but need to increase funding while making them work better, including improving the RAD & Section 18 blend process, modernizing the Capital Fund Financing Program, and expanding HUD's Section 542(c) Risk Share Program.

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9. Carolina Reid (2025), "Reducing the Complexity in California's Affordable Housing Finance System," UC Berkeley Terner Center.

3. Remove Bottlenecks That Make Housing Slow and Expensive

Public investment cannot succeed if federal rules continue to drive up costs and delay construction. In Congress, I will remove the bottlenecks that make housing harder to build.

That includes:

- ✔ Expanding the role of Fannie Mae and Freddie Mac in construction lending. The multi-unit lending market is broken. With their massive capacity to lend, Fannie and Freddie can help fix it by ensuring builders get loans to create the homes we need.
- ✔ Streamlining FHA multifamily programs so they can be used at scale.
- ✔ Reforming NEPA to prevent abuse against climate-friendly housing.
- ✔ Modernizing construction regulations to support modular and off-site building, and building stronger incentives into federal funding streams for cost-effective construction methods.
- ✔ Repealing tariffs that raise the cost of basic building materials.
- ✔ Banning algorithmic rent-setting systems that facilitate price coordination.
- ✔ Eliminating junk fees that function as hidden rent increases.
- ✔ Right-sizing building codes to lower costs while protecting safety – for example, clarifying the text of the Fair Housing Amendments Act to rein in elevator costs.
- ✔ Establishing a unit in the Department of Housing and Urban Development dedicated to providing data about which policy changes lead to real housing development on the ground in different markets across the country.

The federal government should also incentivize state and local jurisdictions to adopt prohousing land use, permitting, building code, and tax policies using an outcomes-based approach. I propose to do that by creating a new federal **Prohousing Incentive Fund** to provide direct financial support to jurisdictions where new homes are being built. The jurisdictions will have flexibility to use those funds however they'd like – for example, paying off debt or investing in infrastructure or parks Rather than charge developers costly impact fees to fund the public services that can be strained with more housing and residents, prohousing cities would gain access to a predictable source of flexible funding to meet their community's needs. The fund could provide $10,000 per new unit of housing, for an investment in the tens of billions per year, depending on housing production numbers.

These regulatory changes will make it cheaper to build housing across affordability levels. Reviving a multifamily market that's currently broken in many parts of the country will produce millions of homes. And greater cost efficiency would allow more affordable projects to pencil and stretch funding farther to produce even more affordable homes. It's difficult to project how many homes across affordability levels will ultimately be built as a result of regulatory changes. I'm proposing we invest in better data collection to guide our efforts and give agencies the authority to iterate and improve policies in response to their outcomes.

I've spent my career driving change at the state and local level to build more housing, and these incentives will help communities across the country build the eight million homes we need to end the housing crisis.

4. Build a Stable Workforce and Protect Worker Safety

Delivering housing at scale requires a stable, skilled construction workforce. A steady stream of publicly funded programs deployed counter-cyclically can buffer workers from the boom-bust cycle of the private construction market, making residential construction a more stable and reliable career path. After the construction workforce collapsed during the Great Recession, it took a decade to rebuild. We need to grow and stabilize this workforce and put durable systems in place so good jobs are protected from market swings. The federal government must play a key role in making this happen.

I will also expand apprenticeships, fund and support trade schools, and ensure federally funded projects uphold strong labor standards. Worker safety must also be protected.

Immigration enforcement actions at active construction sites create dangerous conditions and discourage workers from reporting hazards and unsafe practices. Until comprehensive immigration reform is achieved, I will advance legislation to ban ICE raids at hazardous workplaces, including construction sites. Protecting workers makes job sites safer for everyone and strengthens enforcement of labor laws.

5. Make Rental Assistance Universal and Usable for Low-Income Families

While housing is being built, families need immediate relief. Today, only one in four households eligible for Housing Choice Vouchers (HCV), or Section 8, actually receives assistance.

I will champion making rental assistance universal for low-income households, helping 8 million more families afford their rent at a cost of about $67 billion annually.[10] That cost would stabilize or decline as new affordable housing is built and fewer households require as much support. To prevent rents from inflating as this infusion of cash enters the market, we need to be careful in how we phase this in over time, prioritizing extremely low-income families first.

In addition, I will:

- ✔ Ban landlords from refusing to rent to voucher holders.
- ✔ Simplify voucher administration so families can move to opportunity without losing rental assistance.
- ✔ Strengthen homelessness prevention systems that keep families housed during crisis.

There are also strong arguments for replacing the current HCV system with a refundable **Renters' Tax Credit** that is larger for those with lower incomes. Directly providing low-income households with a stabilizing rental subsidy could eliminate many of the bureaucratic challenges associated with current PHA administration. A tax credit would also be insulated from annual fights in Congressional appropriations. I support a range of policies that expand rental support to low-income families, and do so effectively.

A Roadmap to Build Housing Again

The housing crisis is the result of policy choices. It can be solved through better choices and the grit to see them through to the end.

In California, I have shown that it is possible to reform broken systems and deliver housing at scale. In Congress, I will apply those lessons nationally and bring the full weight of the federal government to bear on obliterating the housing affordability crisis in the U.S. This plan pairs investment with execution, accountability with flexibility, and urgency with seriousness. We can build enough housing again. I know how, and I will do it in Congress.

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10. Will Fischer, Sonya Acosta and Erik Gartland (2021). "More Housing Vouchers: Most Important Step to Help More People Afford Stable Homes," Center on Budget and Policy Priorities.