RESEARCH

FOR THE

National Housing Crisis Task Force

National Housing Agenda

Data: Building a Robust Housing Data System for the 21st Century
(New America)

Regulation: The Role of States in Planning for Housing in the 21st Century
(Terner Center for Housing Innovation at UC Berkeley)

Land: The Public Land Dividend
(Lincoln Institute of Land Policy)

Capital: Financing Cost-Rental Housing
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Construction: Catalyzing Factory-Built Housing
(Terner Center for Housing Innovation at UC Berkeley)

Operational Sustainability: Built to Last
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→ **Governance: Remaking Housing Federalism for a New Era**
(New Localism)

NATIONAL HOUSING CRISIS TASK FORCE

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GOVERNANCE

Remaking Housing Federalism for a New Era

ABSTRACT

The housing crisis requires a clearer understanding of what we call "Housing Federalism," including *what* reforms are necessary, *who* delivers them and *how* they are then coordinated, diffused and scaled across the country.

The U.S. housing system is highly federated, comprising a financing and consumer protection regime (which has historically been disproportionately federal) and a land use regime (which historically has been quite local, although that varies state by state).

The balance of responsibility for housing, however, is now changing. The federal government has in some ways become an unreliable partner, undermining certain functions while retaining and expanding others. States and localities are stepping up their actions to boost housing production and alleviate their housing shortages. Financial institutions, start-ups, established companies and philanthropies are experimenting with new ways to build, finance and operate housing.

This white paper describes the evolution and potential future of Housing Federalism. The paper argues for restoring the federal government's role as a valued, trusted and indispensable partner. But it also contends that states, localities and the private and civic sectors must realize their full potential as catalysts of housing production and preservation. To that end, it recommends a series of governance reforms at the state and local levels to enable collaborative efforts within government and across sectors, align with metropolitan housing markets and, most importantly, create a National Housing Solutions Exchange to accelerate the diffusion of innovative practices and policies, taking the "best to the rest."

NATIONAL HOUSING CRISIS TASK FORCE

ABOUT THIS PAPER

Remaking Housing Federalism for a New Era

Research for the National Housing Crisis Task Force's
National Housing Agenda

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About this series

This paper was produced by New Localism Associates in partnership with the National Housing Crisis Task Force.

The Task Force supported the creation of seven papers, which together span the building blocks of our housing system: data, regulation, land, capital, construction, operational sustainability, and governance. This paper addresses governance, and the entire collection can be found at nationalhousingcrisis.org/HousingWhitePapers.

PUBLICATION NOTES

Research independence

While the Task Force commissioned this collection, it does not formally endorse its findings; the views expressed are those of the authors. Task Force members and co-chairs, who participate and are quoted in their individual capacities rather than on behalf of their organizations, bring a range of professional and lived experience to their work and may not agree with every statement in every paper, but remain committed to working together on solutions to the housing crisis.

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1. Introduction

The United States is facing its worst housing crisis in 75 years. No longer limited to the coasts or to very low-income households, communities across the country are experiencing housing shortages and rising housing costs that make housing increasingly unattainable. The crisis is affecting diverse segments of the population: young households trying to buy a home for the first time, a broad mix of families and individuals struggling to rent apartments and homeless individuals and families desperate for temporary and permanent housing.

After years of neglect, elected officials in both political parties at all levels of government are scrambling to respond to voter unrest, making this an issue characterized by unusual bipartisan consensus. The crisis is generating a burst of policy and practice reforms to liberalize land use, expedite permitting, develop new construction methods, apply disruptive technologies and generate new pools of federal, state, local, private and philanthropic capital.

Amid this remarkable momentum, policymakers and practitioners are discovering that the housing crisis is exacerbated by a crisis of governance. Responsibility for housing is **federated** in the United States — meaning that different levels of government have different powers, authorities and capacities to address the housing crisis. The housing regulatory regime comprises a financing and consumer protection regime (which has historically been disproportionately federal) and a land use regime (which historically has been quite local, although that varies state by state).

In the twentieth century, in response to a series of crises, the federal government largely built the U.S. housing system we have today — institution by institution, policy by policy, program by program. The federal government played a dominant role, setting a common platform for the country, with data infrastructure, mortgage products, tax incentives, subsidized housing programs, safety net entitlements and market rules applying across the entire nation.

As the federal government's role expanded, states and localities followed by establishing special agencies and authorities, often with their own financial resources, to administer federal programs while also retaining primary responsibility for establishing state and local rules that determine what kind of housing gets built in which locations (e.g., zoning, land use and environmental ordinances, building codes, permitting requirements). The result is a combination of interrelated roles and fragmented programs and an unclear central nucleus for housing leadership.

The balance of responsibility for housing, however, is now changing. The federal government has in some ways become an unreliable partner, undermining certain functions while retaining and expanding others. States and localities are, meanwhile, stepping up their actions to boost housing production and alleviate their housing shortages. Financial institutions, start-ups, established companies and philanthropies are experimenting with new ways to build, finance and operate housing.

The moment requires a clearer understanding of what we call "Housing Federalism," including *what* reforms are necessary, *who* delivers them and *how* they are then coordinated, diffused

and scaled across the country. To understand the future of housing governance, we must first understand what each level of government is responsible for and how the different aspects of the housing delivery system fit together. The decentralized nature of the change compels us to use the full powers of a federated republic and imagine the mission, structure and capitalization of entities that can bring local innovations to nationwide scale and impact.

This paper will explore these issues in three sections.

In the first section, we will describe the role of the federal government within the system of Housing Federalism as it evolved from the 1930s through the present. To that end, we will define the five core platforms built by the federal government in the 20th century — credit and tax, program, regulation, data and safety net — and explain how these platforms informed state and local actions over multiple decades. After a period of drift and inaction following the Great Recession, the second Trump Administration is trying to reshape the five core platforms that have anchored the housing system for close to a century.

Second, we will describe how the roles of state and local governments are shifting at a time of crisis and disruptive governance. States and localities are scrambling to fill the vacuum created by changes at the federal level, not only instigating reforms in areas historically within their remit (e.g., land use) but also stretching themselves to reform fragmented and parochial forms of governance and provide new capital tools and market-inducing incentives. This is a messy transition period, remarkable for its energy and momentum but also largely uncoordinated and regionally uneven.

Finally, we will lay out a path for Housing Federalism. On one level, we argue for restoring the federal government's role as a valued, trusted and indispensable partner. But we also contend that states, localities, and the private and civic sectors must realize their full potential as catalysts of housing production and preservation. To that end, we recommend a series of governance reforms at the state and local levels to enable collaborative efforts within government and across sectors, align with metropolitan housing markets and, most importantly, accelerate the diffusion of innovative practices and policies, taking the "best to the rest."

The stakes are very high. There are clear benefits to a more invigorated state and local sector. It is likely to engender more innovation around multiple housing policies, practices and products and enable interventions to be more customized to distinctive regional conditions.

But the federal government performs certain roles and functions that, for a variety of reasons, cannot and should not be devolved. Unless designed and implemented carefully, devolution of some federal functions could exacerbate interregional and intraregional disparities given the sheer level of variance between state and local powers, market dynamics, philanthropic wherewithal and the impacts of partisan divisions.

Our message is clear: the nature and scale of the housing crisis and its broader implications for economic competitiveness, social mobility and political cohesion require a new governance and institutional architecture — a new Housing Federalism — that builds on 20th-century foundations while taking full advantage of 21st-century tools and possibilities.

2. The Role of The Federal Government

The architecture of Housing Federalism that exists today is an artifact of the twentieth century[1]. Beginning in the 1930s, a series of separate crises led the federal government to play an exceptionally strong role in housing, which has informed the federalist division of responsibilities that continue to this day.

In each successive decade through 2010, the Administration and Congress responded to the urgent housing crisis before them — the collapse of credit and construction during the Great Depression, the shortage of housing following the Second World War, the recognition of deep racial segregation during the 1960s, the overhaul of the tax code in the 1980s, the transformation of public housing during the 1990s, the subprime mortgage crisis and lax financial oversight that led to the Great Recession in 2008 and the impact of the COVID pandemic in 2020.

Each of these federal interventions was distinct, as was the role of housing in the crises that prompted them. Yet they established the federal government as central to housing solutions and put in place a series of institutions, rules, products, incentives and programs that applied nationwide and formed the foundation for a federalist system that has lasted to this day.

To implement these changes and to create the core of the federal housing system we know today, the federal government created five platforms that are inextricably linked. These five platforms are credit and tax, program, protection, data and research, and a safety net.

Credit and Tax Platform

The credit and tax *platform for housing* production enables homeowners to access affordable mortgage credit nationwide and developers of both for-sale and rental housing to access long-term, low-cost housing financing across the entire country. This platform has several distinctive elements.

- The Federal Housing Administration (FHA) provides federal mortgage insurance, enabling private lending to flow for single- and multi-family housing as well as VA and rural home loans. Separately, two government-sponsored enterprises (GSEs), Fannie Mae and Freddie Mac, were created to enable banks to sell non-insured mortgages to a secondary market, to ensure readily available funding for mortgages market wide. A third enterprise, Ginnie Mae, created a secondary market for FHA.
- The federal tax code has a long history of favoring the housing sector.[2] The tax code was initially revised to favor home purchases, through the enactment of the mortgage interest deduction. Other incentives added over time include tax-exempt bonds, accelerated depreciation, capital gains relief and the enactment of the Low-Income Housing Tax Credit in 1986 to stimulate equity investment for affordable housing and Opportunity Zones in 2017.

Programmatic Platform

The *programmatic platform for housing* gives states and localities, whether urban, suburban or rural, a pool of resources to apply to the housing challenges of low- and moderate-income households. Over 5 million households currently receive some form of rental assistance from the U.S. Department of Housing and Urban Development (HUD) across public housing, Housing Choice Vouchers, and project-based rental assistance.[3] The Community Development Block Grant (CDBG), the HOME Investment Partnerships Program, Choice Neighborhoods, Section 202 for affordable elderly housing, Section 811 for housing for people with disabilities and Section 515 for rural housing all provide additional support for affordable housing production and preservation. In recent decades, HUD has also played a fundamental role in responding to natural disasters, with the creation of a special CDBG-DR program. Funding for these programs is subject to annual appropriations, and they have been consistently underfunded.

The Departments of Treasury,[4] Transportation,[5] and Energy[6] also have programs around community development financial institutions, transit-oriented development and energy efficient housing.

Protection Platform

The *protection platform* ensures that individual households are guarded against market abuse and discriminatory behavior.

- The Fair Housing Act of 1968 (and amendments in subsequent years) ensures that people are protected against housing discrimination based on race, religion, gender, disability, national origin, or familial status, irrespective of the state they live in.
- The National Manufactured Housing Construction and Safety Standards Act of 1974 establishes national standards for the design, construction and safety of manufactured housing. A subsequent act in 2000 established a dispute resolution program and the Manufactured Housing Consensus Committee.[7]
- The Real Estate Settlement Procedures Act (RESPA) of 1974 protects homebuyers from hidden costs and unfair practices during the settlement process.
- The Home Mortgage Disclosure Act of 1975 requires most mortgage lenders to collect, report and publicly disclose data about their home lending practices.
- The Community Reinvestment Act of 1977 creates an affirmative obligation for financial institutions to lend, invest and provide services in low- and moderate-income neighborhoods.
- The Residential Lead-Based Paint Hazard Reduction Act of 1992 mandates the disclosure of lead-based paint in residential properties built before 1978.
- The Consumer Financial Protection Bureau was established in 2010 with the enactment of the Dodd-Frank Wall Street Reform and Consumer Protection Act. It protects borrowers from

predatory lending, manages mortgage complaints and ensures debt collectors do not use abusive tactics.

Data and Research Platform

The *data and research platform* ensures that the other federal roles are carried out with evidence and that public, private and civic practitioners can understand shifting market dynamics across the country. The data infrastructure is rich and varied. Some examples include the following:

- The Census Bureau collects a wide range of data on the size, age and type of American homes and housing units as well as home values, rents and mortgages, enabling an understanding of housing affordability dynamics for families, individuals and communities.
- The Census Bureau and the Federal Reserve tracks housing supply with information on building permits and housing starts.
- The Federal Reserve issues a Quarterly Report on Household Debt and Credit,[8] revealing aggregate housing debt, delinquency rates and mortgage origination.
- The Federal Housing Finance Agency publishes the House Price Index,[9] a metric measuring single-family home price appreciation based on data from mortgages sold to Fannie Mae and Freddie Mac.
- The National Institute for Building Studies (NIBS) provides information on changing building technology.

Beyond collecting and publishing data, HUD's office of Policy Development and Research, the Federal Reserve, the Federal Housing Finance Agency and the Federal Home Loan Banks commission and publish research papers that assess shifting housing and affordability trends.

Safety Net Platform

The *safety net platform for low- income households* entitles eligible families to health care coverage through Medicaid, food support through the Supplemental Nutrition Assistance Program (SNAP) and income support through the Supplement Security Income (SSI) Program. These entitlement programs help rent-burdened households cover necessary expenses. In some cases, Medicaid funds can also be used to defray the costs of social services, such as individualized case management, in Permanent Supportive Housing that serve homeless individuals.[10] In addition, the Earned Income Tax Credit (EITC) provides a federal tax credit for low-to-moderate income working individuals and families.

Recent Changes to the Federal Platforms

For decades, these federal housing platforms created a stable, though inadequate, national foundation that uniformly applied to the entire country. Equal treatment and common application were ensured by top-down statutory provisions, regulatory promulgation and enforcement and product design and delivery.

Since HUD's inception in 1965, the Department has been the focus of partisan disagreements, particularly during the 1990s when the Contract for America called for HUD's elimination and the 2000s, when extreme cuts were made in public housing programs.

Since 2025, federal actions have been a mix of the helpful (e.g., the expansion of the Low-Income Housing Tax Credit[11] and the recently adopted 21st Century ROAD to Housing Act) and unhelpful (e.g., increased costs of construction materials and labor, higher interest rates and rising gas prices due to the war with Iran, uncertainty over annual appropriations and the future of the GSEs[12], dramatic cuts to the federal workforce, reduced enforcement of fair housing laws and lack of enforcement of mortgage standards, rulemaking to deny mixed-status households access to federal housing assistance[13]). A brief review of how each of the federal housing platforms have fared during this period illustrates ways in which housing policy at the federal level is shifting — sometimes in response to congressional action and other times at the behest of a more erratic administration.

The federal *credit and tax platform for housing* not only remains intact but has been amplified in significant ways. The 2025 tax law increased the Low-Income Housing Tax Credit ("LIHTC") program and made Opportunity Zones, which have become a new source of equity investment in multifamily residential housing, permanent. FHA continues to be a powerful finance institution for single- and multi-family housing. Despite occasional calls for privatization, Fannie Mae and Freddie Mac continue to run an efficient secondary market. There are exceptions to this picture, including the treatment of Community Development Finance Institutions.[14] But the federal credit and tax platform for housing is mostly stable. The challenge is not so much dismantling of this architecture but its prescriptive and fossilized nature, which has pushed capital innovation for middle-income housing down to the state and local levels.

The federal *programmatic platform for housing* has been subject to a chaotic period of extreme funding uncertainty. Instability in federal funding — short-term funding freezes in January 2025,[15] radical budget reductions proposed for FY 2025[16] and 2026, short-gap appropriations[17] — put voucher assistance at risk. It also forced states and localities and their private and civic allies to rethink assumptions about federal support for affordable housing and rental assistance and consider local funding options to sustain core programs for the lowest-income households.

The federal *protection platform for housing* is under relentless assault. The Fair Housing Act of 1968, the Home Mortgage Disclosure Act, the Community Reinvestment Act and the Consumer Financial Protection Bureau have been mainstays of the more than half-century battle against racial housing discrimination and redlining, which persists in the country. These foundational pillars have been undermined by substantial reductions in workforce and radical shifts in policy.[18]

As a result, the federal government is not even monitoring the worrisome rise of "rent-now-pay-later" financing schemes that can make borrowers worse off with hidden fees and higher interest rates.[19] States and localities have just begun to consider the implications of these actions and the potential for oversight and enforcement at the non-federal level.

The federal *data and research platform for housing* is either being disrupted or reduced. Part of this is due to massive reductions in the federal workforce; for example, mass layoffs at the Consumer Financial Protection Bureau at the height of the Department of Government Efficiency (DOGE) process in 2025 almost inadvertently eliminated the team that sets average prime offer rates,[20] which could have frozen the mortgage markets. Staff reductions across multiple agencies continue to imperil the timely and reliable collection of data that affects the efficient functioning of multiple federal programs. On the research front, the Office of Management and Budget published a draft rule that would impose restrictions on the kinds of research that can be funded and give political appointees the final authority to deny federal funding for research deemed inconsistent with presidential priorities.[21] This could have large implications for housing research, given the historic interplay between racial discrimination and segregation in housing markets. Importantly, Congress has temporarily halted implementation of the rule, but vigilance is critical.

The federal *safety net platform* is being scaled back at unprecedented levels. The ability of low- and moderate-income households to afford housing is also affected by federal support for other necessities of daily life, including health care, food and energy. The 2025 tax law alone included nearly $1 *trillion* in cuts just to Medicaid, the federal health support program serving over 71 million people, partially offsetting the trillions of dollars in tax reductions for wealthy families and corporations included in the broader bill. The tax law similarly cut the Supplemental Nutrition Assistance Program, a federal program providing food-purchasing assistance for low- and no-income people, which serves roughly 42 million Americans to varying degrees, by $186 billion[22] over the next decade. These federal actions will be devastating for vulnerable populations, the places where they reside and the institutions and organizations (largely nonprofit entities) that deliver the social safety net.[23]

The changes to the historic federal platforms reflect the complicated relationship between the executive and legislative branches during the Trump Administration. On one hand, Congressional tax committees embraced Administration capital and safety net proposals with the enactment of the One Big Beautiful Bill Act in 2025. On the other hand, the Congressional appropriations committees rejected the deep cuts to vouchers and public housing that were proposed by the Office of Management and Budget (OMB). Still further, Congressional authorizing committees pushed the enactment of the bipartisan 21st Century ROAD to Housing Act,[24] advancing federal support for streamlining zoning, permitting and environmental reviews to build and repair homes faster. Yet no funds have been appropriated, yet, for the new law. Congressional leadership, in short, is neither clear nor consistent during this period of federal upheaval.

3. The Role of State and Local Governments

From the 1930s through the Great Recession, state and local governments developed housing policies and programs based on the assumption that the federal government's role would be relatively stable. The federal government was the clear leader, designing and offering a mix of capital resources that included direct project or tenant subsidies, tax-driven incentives, mortgage insurance and secondary market access. States and localities were the implementers in the system, taking their cues for project types and spatial investment from federal programs and incentives. They also greatly influenced the shape and pace of housing production, through land use and other regulatory regimes.

During the 20th century, states developed their own governance structures and financing mechanisms to administer both federal programs and their own state-funded programs. Starting in the 1930s, with the enactment of the United States Housing Act of 1937, states passed enabling statutes to create local public housing authorities (PHAs). These local authorities were largely created to develop and manage federally subsidized public housing but often were given additional powers and resources. There are approximately 3,300 PHAs in the United States; most are relatively small, with over 2,200 agencies managing 250 units or fewer, while medium to large authorities (1,001 units or more) make up only 5% of agencies but manage about 60% of the public housing stock.[25]

PHAs created a precedent for the hyper localization of federal program implementation, where housing is managed city by city, even though the housing market itself functions at the metropolitan scale. In subsequent decades, cities also began to create first redevelopment agencies and later local housing or community development agencies to manage Great Society programs and the CDBG and HOME block grants.

Beginning in the late 1950s, states started to create housing finance agencies (and sometimes other housing agencies) with the purpose initially of issuing tax-exempt bonds and, as the decades passed, administering subsidized federal funding through programs, including LIHTC, some Community Development Block Grant and HOME Investment Partnerships Program funds and the National Housing Trust Fund.[26]

Local governments have also played a role in creating resources for affordable housing. Localities, also depending on state devolution, often have their own funding and financing capabilities via General Obligation Bonds, sales taxes, tax exempt bond debt, trust funds, tax abatements, and public asset disposition.

The primary role of states (and, by extension, localities) is in the domain of land use and other regulatory provisions. It is long understood that all powers not enumerated in the Constitution as being within the purview of the federal government are reserved for the states. To this end, states set the rules (e.g., planning, zoning, building codes, municipal taxation) for a wide array of powers and tools that dramatically affect housing. The states, in turn, typically further delegate that authority to local governments.

Given state devolution, cities and municipalities are the units of government most commonly responsible for zoning and land use regulations, permitting requirements, impact fees and, occasionally, rent restrictions. Local governments, often with state permission, have also developed their own institutions to carry out federal programs.

In the aftermath of the Great Recession, Housing Federalism began to change. The shock of the housing-led economic downturn meant that the primary focus of federal policymakers was on preventing a repeat of the economic crisis by tightening standards and on dealing with the overhang of foreclosed properties now in federal possession. Between 2010 and 2024, legislative interventions were relatively reactive and limited. The Neighborhood Stabilization Program in the wake of the Global Financial Crisis and the eviction moratorium in the wake of COVID were responses to specific crises, rather than forward-thinking, systemic innovations.[27] As the U.S. population continued to grow, adding 80 million people since 1990,[28] programs built for a different time and different problems showed very little ability to adjust and adapt, and the accretion of rules and restrictions has made them less efficient over time.

In the absence of federal leadership and with the reality of increasingly fossilized federal programs, states and localities began experimenting with housing reforms in the mid-2010s. Focusing first on responsibilities firmly within their control (e.g., land use, permitting), state and local governments then gradually expanded into roles (e.g., capital, construction and technology innovation) historically left to the federal government. State and local governments, along with private and civic partners, also began to experiment with substantial governance reforms. With the worsening of the housing crisis and the advent of the second Trump Administration, state and local actions increased.

States and localities are now taking more of a leadership role in addressing the affordable housing crisis in the United States. The reforms and actions they are taking increasingly cut across a broad swath of policy and practice domains and, if continued and channeled, could form the basis for a new Housing Federalism in years to come.

State and local reforms can be organized into deregulation, capital investment and a plethora of governance reforms.

Deregulation

An increasing number of states, Democratic and Republican alike, are taking a deregulatory bent by allowing more types of housing to be built in more places, setting goals for how to get there, and making the process of building less burdensome. Many states have developed planning regimes to encourage or require local governments to zone for a certain amount of housing. Some states have also either retained certain land use regulatory authorities that haven't been devolved down to localities or exercised preemption over local governments.

California has led these efforts, passing over 300 housing and land use laws since 2016 and marking a historic shift away from local exclusionary zoning and toward a state mandated

approach.[29] States like Oregon, Washington, Montana and Maine have ended single family zoning statewide. States like Arizona, Arkansas, Colorado, Iowa, Maine, Massachusetts, Montana, Oregon and Washington, likewise, have followed California's lead in spurring rapid Accessory Dwelling Unit (ADU) construction.[30]

Localities have also gotten involved. Cities like Minneapolis, Arlington, Gainesville and Charlotte have effectively eliminated single-family zoning districts and legalized ADUs, along with duplexes, triplexes and even fourplexes, on single family lots.[31] Cities like Denver and San Diego[32] have speeded up permitting processes and other regulatory reviews.

Capital Investment

A growing number of states and localities are coupling land use and administrative reforms with the enactment of new, flexible capital sources, either to meet challenges that are outside the bounds of rigid federal programs or where federal funding is woefully insufficient given local demand.

In October 2025, for example, New York State Homes and Community Renewal announced the launch of the Housing Acceleration Fund, a $215 million program to speed up construction of mixed-income residential developments. Utah, for its part, approved low-interest construction loans to accelerate the construction of starter homes, with a goal of building 35,000 entry-level homes by 2028.

States and local governments are experimenting with the creation of revolving loan funds to catalyze middle-income and mixed-income development. Notable examples include Montgomery County, Maryland, Chattanooga, Chicago, and Atlanta.[33]

The increase of housing commitments at the local and metropolitan level, often explicitly shaped by enabling state action, is equally remarkable for their breadth and ambition.

Over 750 cities and counties have created Housing Trust Funds, using dedicated tax revenues or developer fees to fund local needs.[34] Cities and municipalities also increasingly use tax abatements or tax increment financing to make housing developments financially viable. The affordable housing sector now appears likely to expand its use of voter referenda campaigns, following the example of the transportation sector, which routinely uses voter referenda to increase local taxes for transit projects,

What distinguishes recent activity is the scale.

- The California legislature has placed an $11.25 billion bond measure on the ballot to fund the construction of affordable housing, including both rental and homeownership housing as well as housing for veterans[35].
- In April 2026, New York City Comptroller Mark Levine rolled out a $4 billion plan to use public pensions to speed up the construction of new homes[36] and shore up subsidized buildings at risk, while safeguarding pension returns.

- In 2025, Philadelphia approved $800 million in bonds for the H.O.M.E. initiative, with goals of both financing the building of new homes and preserving existing ones.[37]
- In 2024, Los Angeles County voters approved Measure A,[38] a permanent half-cent sales tax expected to generate more than $1 billion per year to combat homelessness and expand the production and preservation of affordable housing Unlike prior measures. Measure A dedicates a portion of its revenue—called the Local Solutions Fund — directly to every participating jurisdiction in the county to implement its piece of the regional plan to address the homeless and housing crises. It also provides ongoing funding to LA County's Affordable Housing Solutions Agency (LACAHSA).

Beyond raising their own capital, state and local governments are also working closely with philanthropy to unlock civic commitments. Local housing accelerator funds, or other commitments of concessionary public and/or philanthropic capital, have proliferated in the last several years. The Community Foundation for Greater Atlanta, a vanguard of this approach, launched two $100M commitments to finance the city's goal of building or preserving 20,000 units of affordable housing by 2030.[39] Significant other local initiatives include: The Partnership for the Bay's Future $500M loan fund[40], the Oregon Community Foundation's $100M Building Hope Fund,[41] Boston's $100M Housing Accelerator Fund,[42]Cleveland's $38M Housing Investment Fund,[43] and Invest Chattanooga's $20M Housing Production Fund.[44] All in all, well over $700M of concessionary state, local, and philanthropic capital has been committed to solve local housing crises in recent years.

Governance Reforms

As states and localities step up their housing activities, they are experimenting with a slew of governance reforms, both within government and across sectors and even jurisdictions. These reforms hold great promise and could fundamentally alter the strength of state and local action, if broadly adopted and adapted over the next decade. The reforms fall into several categories.

Reduce Fragmentation/Catalyze Collaboration

As they expand their housing efforts, states and localities are finding that responsibility for housing solutions is fragmented. Over many decades, state and local governments have created separate housing and community development agencies to address different aspects of the housing puzzle, often driven by different federal funding sources. Fragmentation can have multiple consequences, including leading to added housing costs as affordable housing developers seek to combine various sources of funding for projects.[45]

This is slowly beginning to change. In 2010, New York State Homes and Community Renewal (HCR) combined multiple agencies and public benefit corporations to become the state's umbrella affordable housing agency and housing finance entity.[46] In July 2026, California opened

a consolidated California Housing and Homelessness Agency, merging multiple departments and creating a one-stop shop for affordable housing.[47]

New governance models are also emerging to coordinate activities within local governments. In Atlanta, Mayor Andre Dickens entered office in 2022 with a clear goal of building and preserving 20,000 affordable housing units over eight years. To achieve this goal, he organized a Strike Force[48] to force local agencies that deliver or touch housing —public housing authorities, school districts, transportation agencies and other governmental entities — to work together on general policy shifts and the delivery of projects. Strike Force meetings prioritize action by focusing on progress towards the 20,000-unit goal and advancing projects that require deeper coordination and a resolution to challenges agencies are facing.

Cleveland, Denver and Houston, for their part, have established Housing and Homelessness Command Centers. These Centers apply disaster response and emergency management practices to quickly re-house individuals experiencing homelessness and connect them with needed supportive services. These Centers have yielded real results: communities have achieved "functional zero" homelessness, where the number of people exiting homelessness consistently exceeds the number entering homelessness.

Unlock Public Wealth

To ease the financing of housing development, cities and metropolitan areas are finding hidden sources of public wealth through their ownership of land and buildings. The practice of leveraging large public asset holdings has historically been quite common in Europe, less so in the U.S. In Copenhagen, Denmark, a public asset corporation redeveloped publicly owned land and buildings along the harbor front and then used revenues from sales and leases to finance a modern transit system.[49]

A growing number of states and localities are using the disposition of public assets to drive the production of affordable and attainable housing. In some cases, existing housing agencies are acting as master developers of large districts previously used for alternative purposes. New York State, for example, is converting former correctional facilities and psychiatric institutions for large-scale housing developments.[50]

In other cases, new public asset corporations are being created, explicitly modeled after European successes. In 2023, Atlanta created the Atlanta Urban Development Corporation (AUD) to drive efforts to develop underutilized land across the city, with power to implement a tax exemption for qualifying projects.[51] This quasi-public institution is acting more nimbly than typical city agencies — developers can submit any project in the city via a common intake form and the city government actively engages on how to help the project succeed, including with financing. This is simpler than the typical process of applying unsuccessfully for a slew of confusing subsidies.

Act at Metropolitan Scale

The bounded administrative geographies of most cities, suburban municipalities and counties have grown out of sync with metropolitan housing markets.

To counter hyper localism and better align the geographies of markets, communities are experimenting with new forms of metropolitan governance. The Los Angeles County referendum mentioned above provides resources for a new system of housing governance in a county with ten million residents spread across eighty-eight cities. The new system includes the Executive Committee for Regional Homelessness Alignment (ECRHA) (to enable county and city leaders to make collective decisions about housing); The Leadership Table for Regional Homelessness Alignment (to allow public, private and civic leaders to set measurable goals focused on reducing homelessness and expanding affordable housing production); and The Los Angeles County Affordable Housing Solutions Agency (LACAHSA) (a powerful new agency to fund, build and protect affordable housing). These changes have the potential to result in a new kind of metropolitan contract: shared goals, shared institutions, and shared money.

Other metropolitan areas are taking different paths to metropolitan housing action. Federal transportation laws, for example, mandate the creation of metropolitan planning organizations (MPOs). MPOs in places like Minneapolis/St. Paul already play a significant role in the housing arena as do regional planning organizations like the Metropolitan Area Planning Council (MAPC) in Boston. In California, regional Councils of Government (commonly coterminous with MPOs) play an important role in planning for housing growth through the Regional Housing Needs Allocation process.

Beyond formal consortia of governments, a few metropolitan areas are beginning to establish multi sectoral networks of institutions and leaders. The Regional Housing Coalition in Columbus, Ohio aims to support the housing effort of the region's 16 cities, 18 townships, nine villages, and dozens of civic and private sector entities—offering technical assistance on zoning and permitting, centralized market data, and coordinated policy advocacy. Its advisory board is comprised of government, business (Columbus Partnership, One Columbus), planning (the Mid-Ohio Regional Planning Commission), and nonprofit partners around a goal of 200,000 new homes, including 80,000 affordable units, over the next decade; it is backed by a $500 million housing bond Columbus voters approved in 2025.[52]

The Need for Diffusion and Scaling

State and local actions on housing over the past decade amount to a profound restructuring of Housing Federalism. In many respects, the housing system is shifting from one disproportionately driven by the federal government to an endeavor that is shared, but not always coordinated, among federal, state and local governments and the private and civic sectors. This has major implications for housing design, finance and delivery.

The resulting state and local activities hold great promise if several challenges can be met.

- The current burst of state and local actions has the potential to boost the production of housing. But the challenges of addressing the needs of very low- and extremely low- income households require resources that are almost impossible for state and local governments to provide on their own. State and local governments do not have access to the same fiscal powers and tools as the federal government. This is where defining and demanding a central fundamental federal role is essential.
- Innovations in one state or several municipalities do not make a national system. How does, for example, an innovative practice or policy reform or institution created in one first-mover city or metropolis ultimately travel across jurisdictional borders and become adopted or adapted by not just a few "fast followers" but by dozens if not hundreds of places?
- Even innovations that are common to multiple jurisdictions (e.g., Housing Trust Funds, growing philanthropic investments) will not reach their full potential unless the core elements of innovative practices and capital products are codified and normed, so they can be easily routinized.

Building a new Housing Federalism that can address these challenges is the focus of the next section.

4. Where This Heads

For all the momentum of the past decade, the new Housing Federalism is largely a work in progress and still in formation. The shift away from an overreliance on federal action gives states and localities greater agency while increasing the pressure to experiment and innovate.

Consider the following differences between the federal government and a state and local system:

- Federal decision makers are few, consisting of leaders in the executive branch agencies and key Congressional committees. State and local reformers are more widely distributed across sectors.
- Federal reforms are uniform in design and application; state and local reforms are customized to variations in place, markets and governance.
- Federal reforms mostly set standards and prescriptions; state and local reforms can be more experimental and focus pragmatically on what works.
- Federal reforms are often slow to materialize; state and local reforms can occur more rapidly and iterate more easily.
- The constituencies revolving around federal reforms are almost exclusively advocacy organizations; practitioner voices can emerge more strongly in state and local discussions with a focus on replicating or adapting what has worked in other places.

- Federal reforms are driven and implemented by Congress and executive agencies; state and local reforms can involve both governmental and non-governmental actors such as private and civic stakeholders and practitioners.

But there are substantial risks in relying solely on the actions of state and local governments to address the nation's housing crisis.

Certain functions of modern society are best suited to organization and funding by national governments. The federal government is uniquely equipped to generate revenue and to both borrow and print money.

The chaotic start to the Trump Administration in 2025 forced states and localities and their private and civic allies to run the policy equivalent of "fire drills" to determine the extent to which state and local resources could be used to compensate for federal cuts in housing vouchers, Medicaid and SNAP. The results clarified the essential nature of the federal government in providing these core functions for the most vulnerable people in our country. State and local governments simply do not have the fiscal wherewithal to take the place of the federal government in these fundamental areas of domestic policy without a radical increase in taxes.

The highest priority of Housing Federalism is to restore the federal government's role as a valued, trusted and indispensable partner and to ensure that the federal government continues to support policies that serve the lowest income and most vulnerable people while continuing to provide the backbone of the country's credit and tax platform — a role that states and local governments simply cannot perform on their own. This does not mean a return to the *status quo ante,* i.e., federal housing policies exactly as they existed before President Trump assumed power. We believe that federal housing policies need to be modernized to align better with the changing realities of housing challenges and that many housing programs and incentives forged largely in the 1970s and 1980s could be better tailored to meet the nation's current needs.

Stabilizing the federal role, of course, will provide a solid foundation for Housing Federalism. But we believe that for the foreseeable future, states and localities will need to play a leadership role by extending the most promising governance reforms across the entire country. Three reforms are paramount.

First, states and localities will need to practice a ***new kind of problem solving***. Responding urgently to the housing crisis requires localities and states to break down bureaucratic silos and stovepipes and integrate innovations in land use, capital, construction and operational sustainability. The coercive collaboration that Atlanta Mayor Andre Dickens has engendered — a multi-agency Strike Force that holds the city government accountable to numerical targets and tangible outcomes — can become a blueprint for cities, counties and states across the country. The same holds for Homelessness Command Centers. These governance innovations enable horizontal collaboration within local governments and inspire private and civic institutions to do the same.

Second, beyond horizontal governance, states and localities need ***new kinds of public institutions*** to design, finance and deliver housing. The history of Housing Federalism shows

that cities, counties and states began to create agencies and authorities in the 1930s, 1950s and beyond with the principal aim of implementing expanding federal programs and allocating expanding federal resources. We need public institutions that can move beyond serving as purveyors of federal resources, and instead mobilize capital, ideas, and civic energy in new and powerful ways.

One path to modernizing housing lies in recognizing that the public agencies we built to deliver federal programs often have more power and capital than they think. In Atlanta, as illustrated above, the public housing agency created a new subsidiary, the Atlanta Urban Development Corporation, with the mission to dispose of publicly owned land and buildings in the service of housing production. The Housing Authority of the City of Los Angeles (HACLA), for its part, is using access to low-cost, tax-exempt bonds to intervene in the market, acquire properties that the private sector can no longer support and shore up affordability for decades.

Third, beyond new institutions, states and localities need new kinds of entities and partnerships that can **design and deliver metropolitan-level solutions**. Across the United States, local governments are facing regional-scale crises with municipal-sized tools. Housing and homelessness have both outgrown the fiscal and institutional reach of any single city. Federal dollars that once underwrote affordable housing have thinned out, while expectations for local governments have only expanded.

Housing Federalism should align the metropolitan geography of housing markets and the local geography of most housing institutions and authorities. Shifting responsibility for housing strategy at a minimum from the local to the metropolitan scale can occur by adapting the public, private and civic models identified above. Federal support for these efforts may be forthcoming; the 21st Century ROAD to Housing Act offers competitive federal funding to regional planning agencies for planning related to affordable housing.[53]

The question for cities, counties and states is not what governance reform can advance housing success but how to ensure that these innovations can become a norm in the country just like public housing authorities and state housing finance agencies did in prior periods.

To that end, our recommendation is to create a bipartisan and independent **National Housing Solutions Exchange**. The primary mission of the Solutions Exchange would be to spread and diffuse best-in-class innovations invented in one community or state rapidly and effectively to other places.

The current system for doing so is a form of "phone call federalism." A mayor, county executive or governor reads about an innovative local or state practice or policy in the media or, more likely, hears about it at a convening held by national constituency organizations and decides to adapt the innovation for their community. The elected official returns to their respective community, informs their Cabinet and staff of the intriguing innovation and places a call to the innovative executive. Information is shared. Lessons are learned. Innovations are adapted. Progress is made.

There is much to admire about this process of spreading innovations from one place to another. It leverages the motivations of local and state elected leaders to solve problems that are of pressing

importance to their constituents. It embraces the propensity of elected leaders to gravitate to solutions that can be easily understood *and* packaged for political consumption. It is intimate and highly personal, building on the trust that often emerges between individuals who, irrespective of political party or ideology, hold the same job in different parts of the country. It is highly organic, naturally pairing leaders in communities that are facing similar challenges.

But phone call federalism is not a sufficient means of catalyzing innovations and diffusing solutions at a national level. Its allure (i.e., city leader to city leader, state leader to state leader) is ultimately limiting and constraining.

It is possible to spread an innovative practice from one "first mover" city to two or three "fast followers." In Chattanooga, for example, Mayor Tim Kelly adapted Atlanta's public asset corporation to create Invest Chattanooga, a "specialized public enterprise" focused on financing mixed-income housing developments driven by private developers. The inaugural leader of Invest Chattanooga is Matt Bedsole, who previously helped launch Atlanta's Urban Development Corporation. Spreading and adapting the Atlanta model to a much broader set of cities outstrips the capacity of individual places both to bottle their innovations and act as customized consultants to another community.

The National Housing Solutions Exchange would have several major functions:

A Diffusion Machine: The Solutions Exchange would gather, codify, spread and scale solutions at rapid speed. Whereas many constituency groups, think tanks and advocacy organizations based in Washington, D.C. have historically "looked vertically up" to the federal government as the arbiter of national purpose and investment, the Solutions Exchange would "look horizontally across" the country to spur transformative change. In carrying out its mission, the Solutions Exchange would work closely with practitioner-led organizations that engage in the diffusion of best practices across their networks (e.g., Enterprise Community Partners, Local Initiatives Support Coalition (LISC), Neighborworks America, The Housing Partnership Network, Inc., National Multifamily Housing Council, the Council of Large Public Housing Authorities). To carry out its diffusion mission, the Solutions Exchange would have its own research and evaluation capacity, ideally sourced through a network of regionally based research institutions.

The Solutions Exchange would also build upon the recently announced Bloomberg Philanthropies' initiative to bring three promising housing solutions — the Atlanta Housing Strike Force model described above, Austin's Accessory Dwelling Unit (ADU) reforms pushed by Mayor Kirk Watson[54] and San Diego's speedy permitting initiative pursued by Mayor Todd Gloria[55] — to up to 30 cities, with roughly ten local governments employing each one.

Just as regulations can cause bottlenecks in housing, institutional capacity is a less understood impediment. City and county governments, public housing authorities, and state and local housing finance agencies often lack the capacity to maximize the tools and authorities they already have. For example, Atlanta's Urban Development Corporation uncovered untapped powers from a 1937 Georgia Housing Authorities Law to provide tax exemptions for affordable housing and innovate building code regulations. The Solutions Exchange would need to contend

with capacity gaps that prevent cities from taking up the best practices by providing technical assistance either directly or through existing providers.

Collective Power: The Solutions Exchange could also help multiple communities aggregate their market and purchasing power as a means of creating new markets for innovative housing products as well as enhancing the ability of places to negotiate collectively with large financial institutions, production companies and technology providers.

The most relevant model is C40, the coalition of cities founded in 2005 to help drive climate solutions. This organization works with cities across the globe to structure climate projects that attract investment from development banks, institutional investors, and private financiers.

Other examples of collective power also exist. In 1987, a consortium of public housing agencies aggregated their market power to create a pooled insurance system. The HAI Group[56] is still governed by housing organizations today and offers a range of insurance products and services that are tailor-made for PHAs as well as complimentary risk management resources and training.

Intermediary models used in Europe to aggregate the collective market power of cities and metropolitan areas offer still other examples. Sweden's *KommunInvest*,[57] for example, started as a multi-municipality cooperative and has evolved into a platform for enabling small- and medium-sized cities to aggregate their market power, level the playing field with financial institutions and get green infrastructure and other projects routinely funded as part of broader pools.

These examples provide potential paths for states, regions and localities to address the housing crisis collectively. A Solutions Exchange would give individual cities access to objective expertise around investment options, precedent projects, and likely risks and returns. It would allow cities to create together new norms around project finance and even new investment vehicles for similarly designed projects. Perhaps most significantly, a Solutions Exchange would give collections of cities the market power to negotiate collectively with large financial institutions, pension funds and even technology companies.

Federal Policy Impact: The Solutions Exchange could provide a formal mechanism for informing federal housing decisions going forward. The Solutions Exchange would perform three essential roles:

Assess the impact of federal reforms on housing challenges experienced by states and localities;

Identify state and local innovations that could be scaled or supported via purposeful federal action; and

Identify reforms to federal programs to ensure better alignment with state and local innovations.

The creation of a Solutions Exchange would enable states and localities to play a more coordinated role in the design of federal housing reforms in the future, befitting the fact that states and localities (and their private and civic allies) are often the implementers in the housing system. It would also bring order to the historic process of scaling the best of state and local action via federal reforms. In many respects, The 21st Century ROAD to Housing Act is the latest

example of this since it advances a federal framework to support the zoning and land use reforms bubbling from states and localities.

There is a model for this. From 1959 to 1996, the Advisory Commission on Intergovernmental Relations (ACIR)[58] served "to strengthen the American federal system and improve the ability of federal, state, and local governments to work together cooperatively, efficiently, and effectively." The ACIR performed a series of practical functions including: convening federal, state, and local officials and private citizens to consider common problems; investigating the consequences of changes in the federal system; providing technical assistance to the executive and legislative branches of the federal government; and recommending changes in law, regulation, and practice to achieve a more desirable allocation of functions, responsibilities and revenues, and to improve relations among the levels of government.

5. Conclusion

The housing crisis is, in part, a governance crisis. To address the housing crisis, action will be needed at all levels of government: federal, state and local. Each level has a different set of powers, authorities and insights in the housing arena. Taken in coordination, these actions have the power to increase housing production, address housing needs at the lowest end of the income spectrum, combat homelessness and spread the best innovations across the nation via a new National Housing Solutions Exchange. A new Housing Federalism, forged in crisis, can be a signature and lasting effect of this period.

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