Lessons Learned on

The Future of Affordable Housing

Interconnecting Construction, Demographics, Government & Innovation



The NHP Foundation®
Preserving America's Affordable Housing

ESI ECONSULT SOLUTIONS INC.

Survey Overview

Background and Scope

To create the affordable housing of the future, the industry must consider the problems that rise at the intersection of construction, government action, and aging populations in communities across the country. Demographically, U.S. population shifts—from the aging of Baby Boomers and Millennials, to the growth of Generation Z—present new challenges in building and preserving affordable housing.

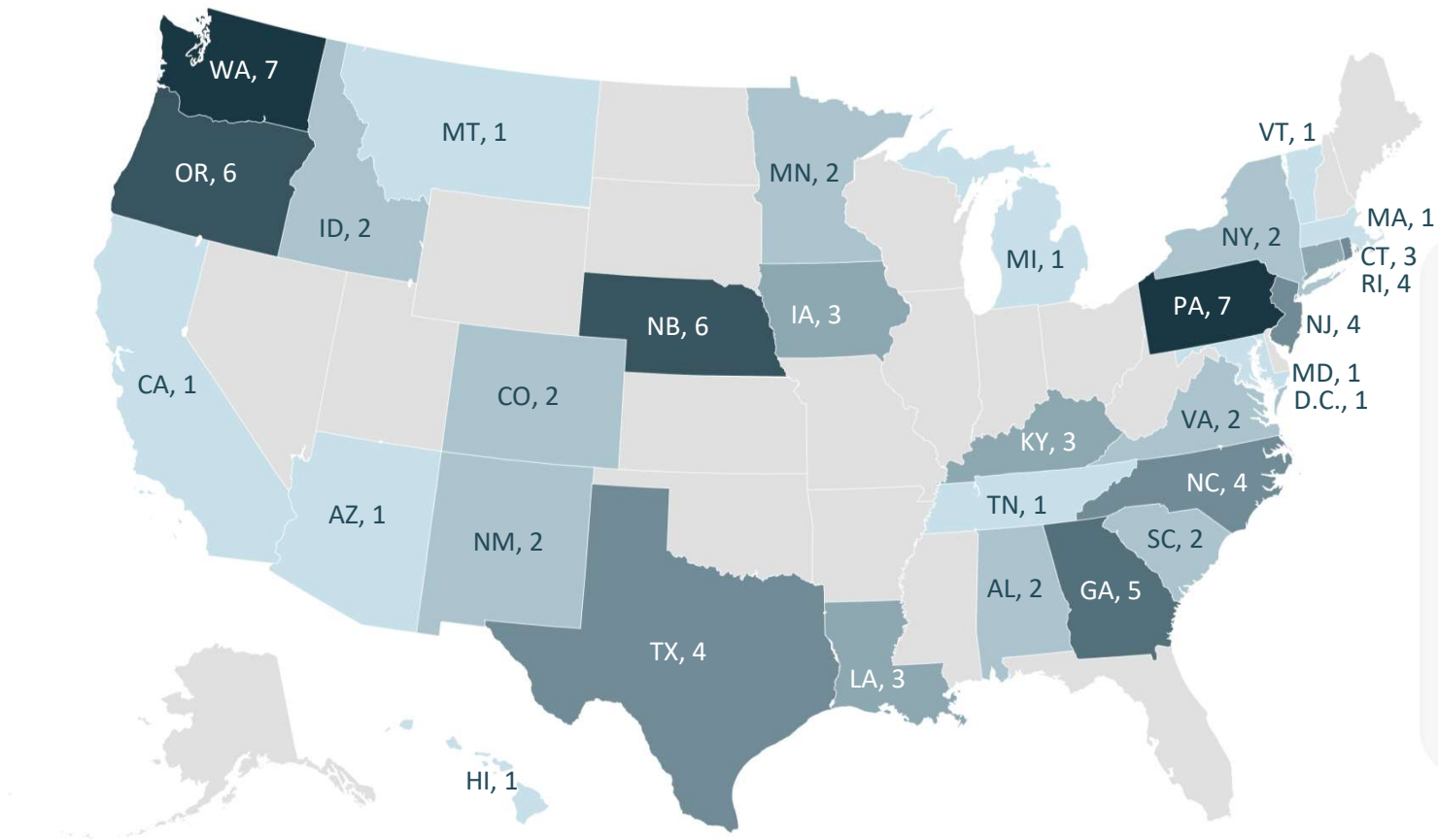
Why is it important to understand the generational differences in views on affordable housing?

Affordable housing and supportive services are essential components to communities that enhance their quality of life and improve economic prosperity. Ultimately, coalition building across generations is critical for many organizations and programs driven by such missions to seek funding, policy support, and operational approval.

What is the focus of the survey and who have we surveyed?

The survey asked about age, living situation, affordability, and opinions around the current status and future expectations for affordable housing. We surveyed executive directors, managers, and program directors from advocacy groups, housing development companies, and service providers working with affordable housing and/or homelessness populations across the country. Respondents included professionals and volunteers working in both affordable and supportive housing.

Survey Participants Across the Country



87 valid **responses** from affordable housing developers, housing finance professionals, homeless service providers, policy makers and advocates, and academic researchers

31 **U.S. States represented**

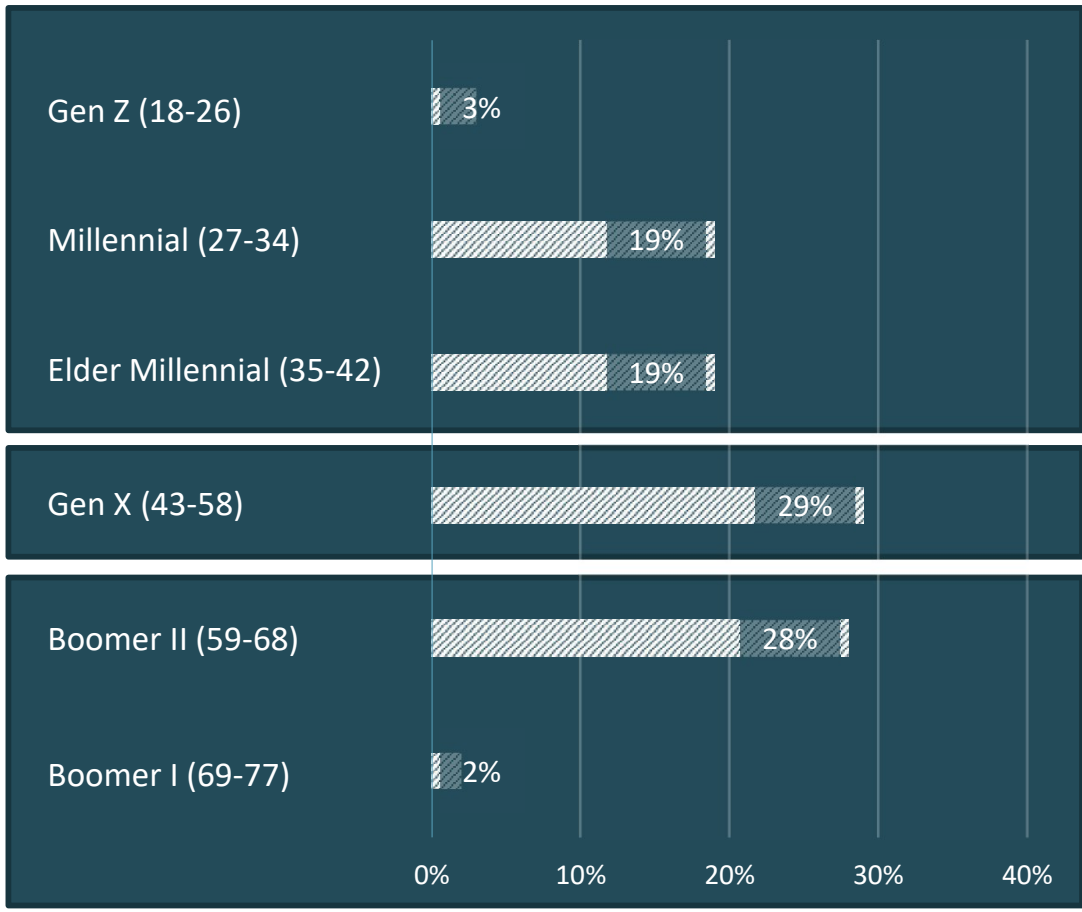
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Survey Participants Generations

41% Millennial and Gen Z

29% Gen X

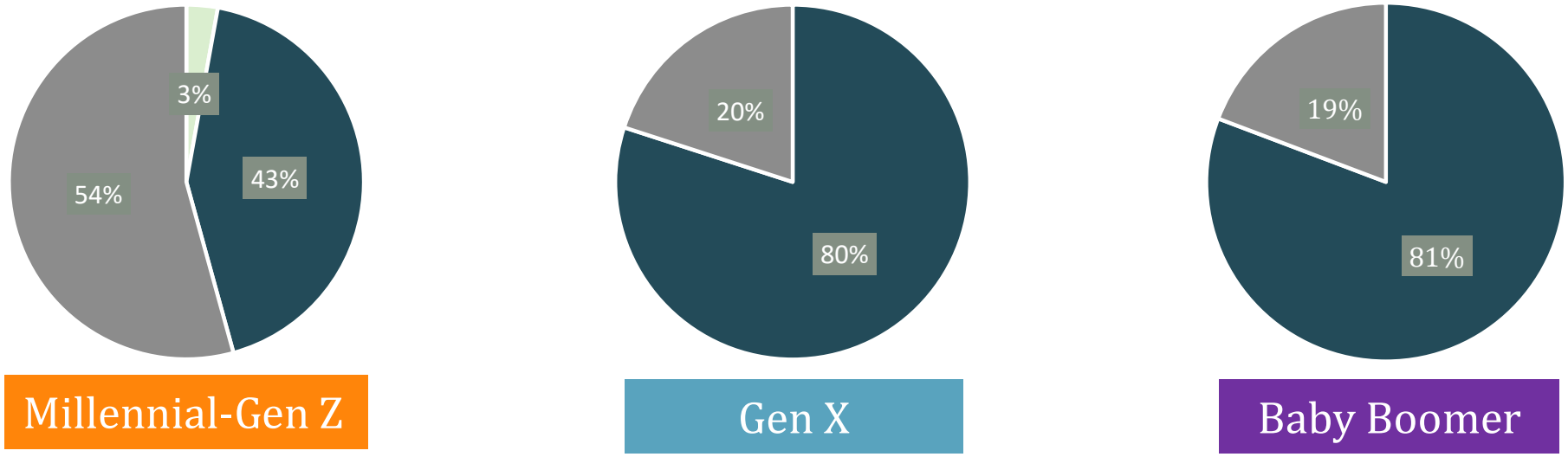
30% Baby Boomer



Housing Tenure by Generation

Most people surveyed who are in older generations are owners.
Over half of Millennial-Gen Z surveyed are renters.

Pie Chart below: Percentage of Participants by Generation Who Own, Rent, or Live with Family.
Source: Affordable Housing Survey on Housing Professionals for NHPF, 2023.

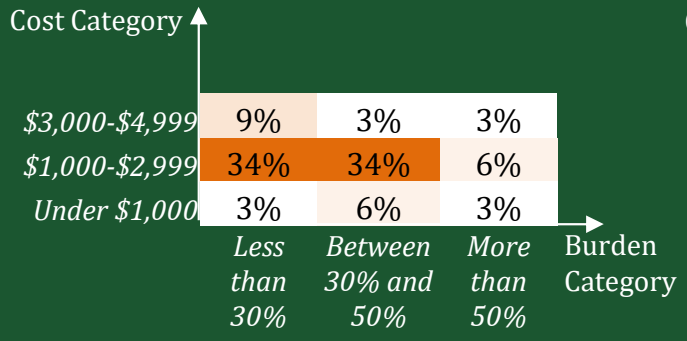


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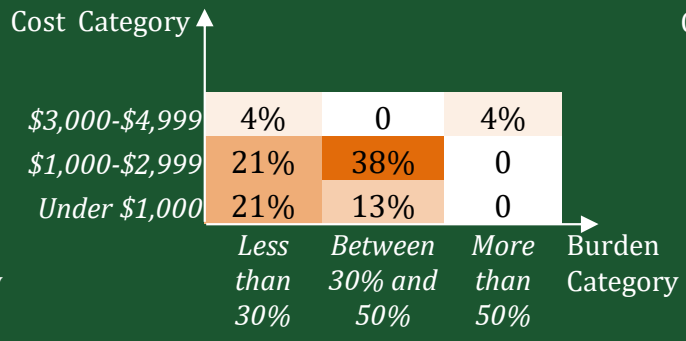
Housing Cost Burden by Generation

Across generations, the most common housing expense category is “$1,000-2,999” monthly, and the most common housing burden category is “less than 30%” of income. Millennial-Gen Z and Gen X are under slightly higher housing cost-burden than Baby Boomers.

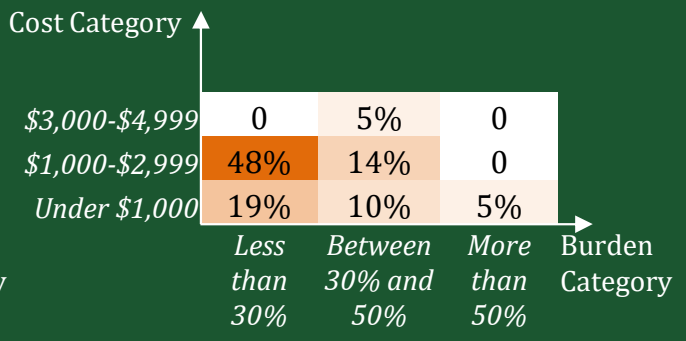
Heat Graph below: Percentage of Participants by Generation in Housing Cost Burden Categories.
Source: Affordable Housing Survey on Housing Professionals for NHPF, 2023.



Millennial-Gen Z



Gen X



Baby Boomer

Are Baby Boomers to be blamed for the lack of affordable housing?

Approximately 1/3 of respondents disagree, especially Baby Boomers. But many Millennials and Gen Zs have opposite opinions.

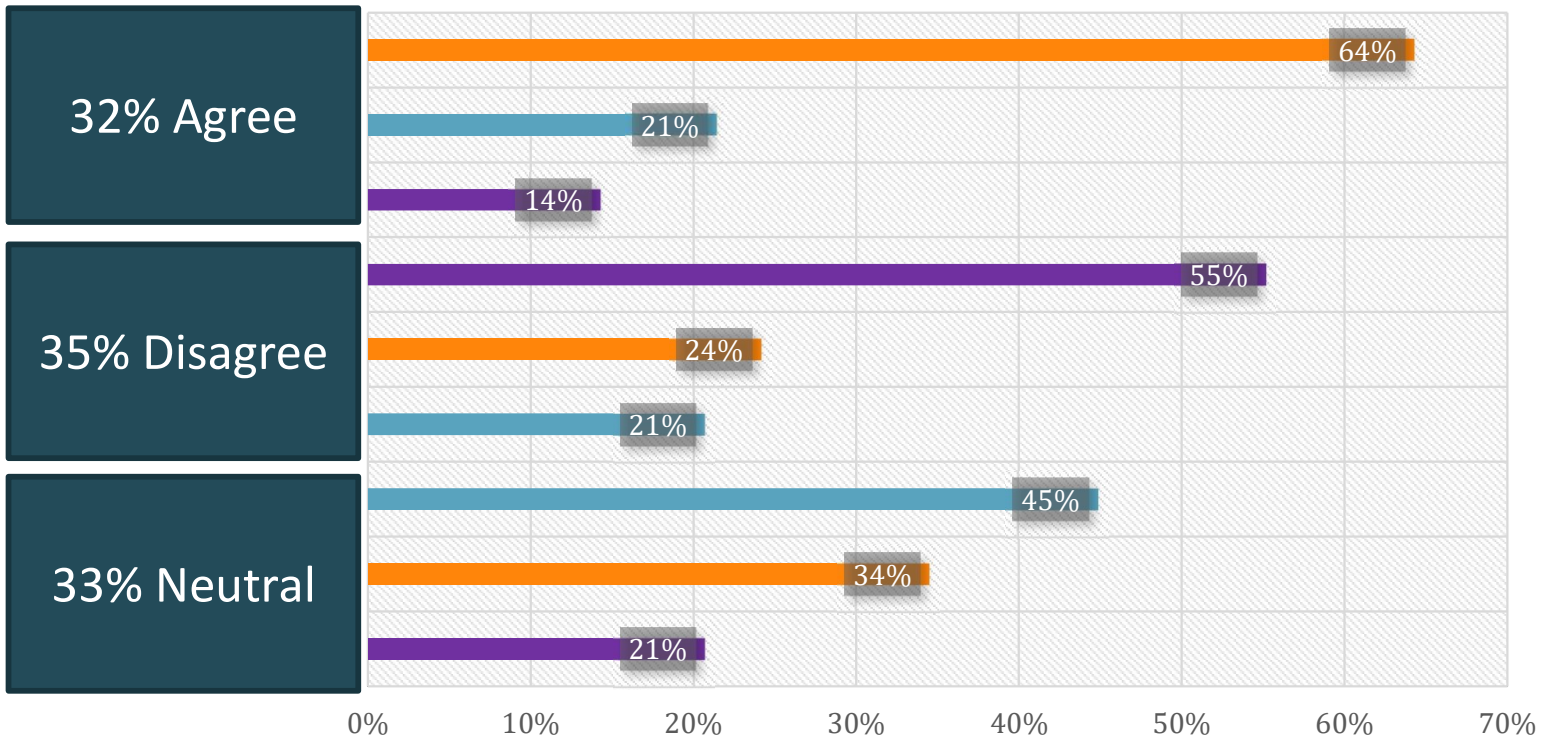


Chart on the left: Do you think Baby Boomers are to be blamed for the lack of affordable housing?
Source: Affordable Housing Survey on Housing Professionals for NHPF, 2023.

If Baby Boomers were to be blamed, what are some of the popular reasons?
Over half of the participants who blame Boomers (58%) noted this reason: "Speaking out against zoning changes and other potential avenues to the creation of affordable housing".

Top 3 reasons by generation:

Most of both Millennial-Gen Z and Gen X said:
1. Speaking out against zoning changes and other potential avenues to the creation of affordable housing
2. Buying multiple properties
3. Contributing to non-sustainable lifestyle

Most Baby Boomer said:
1. Buying multiple properties
2. Speaking out against zoning changes and other potential avenues to the creation of affordable housing
3. Staying in the workforce longer, shrinking the number of possible high-paying jobs for younger generation

Across generations, most survey participants have donated time and money towards Homelessness (74%), Local Community Groups (51%), and Affordable Housing (49%).

	Millennial-Gen Z	Gen X	Baby Boomer
Homelessness	77%	88%	58%
Local community groups	46%	48%	62%
Affordable housing	49%	44%	54%
Food bank (or other food provision)	54%	32%	46%
Youth groups	29%	44%	42%
Mental health awareness	40%	32%	27%
Environmental causes	37%	24%	27%
Addiction treatment	23%	12%	27%
None of the above	6%	4%	8%

Heat Graph on the left: Time and Money Donated by Generation. **Source**: Affordable Housing Survey on Housing Professionals for NHPF, 2023.

Overall, **79%** of participants find affordable housing acquisition hard, including **29%** who find it extremely difficult today.

Numbers below: Percentage of Participants by Generation Who Finds Affordable Housing Acquisition Hard (big fonts) or Extremely Hard (small fonts).
Source: Affordable Housing Survey on Housing Professionals for NHPF, 2023.

83%
Millennial-Gen Z
31% extremely

80%
Gen X
28% extremely

62%
Baby Boomer
23% extremely

96% of all participants agree that society should provide affordable housing, while 63% say residential buildings development should provide affordable housing support. This opinion is consistent across generations and housing tenure types.

Rank the Most Important Development Features of Affordable Housing

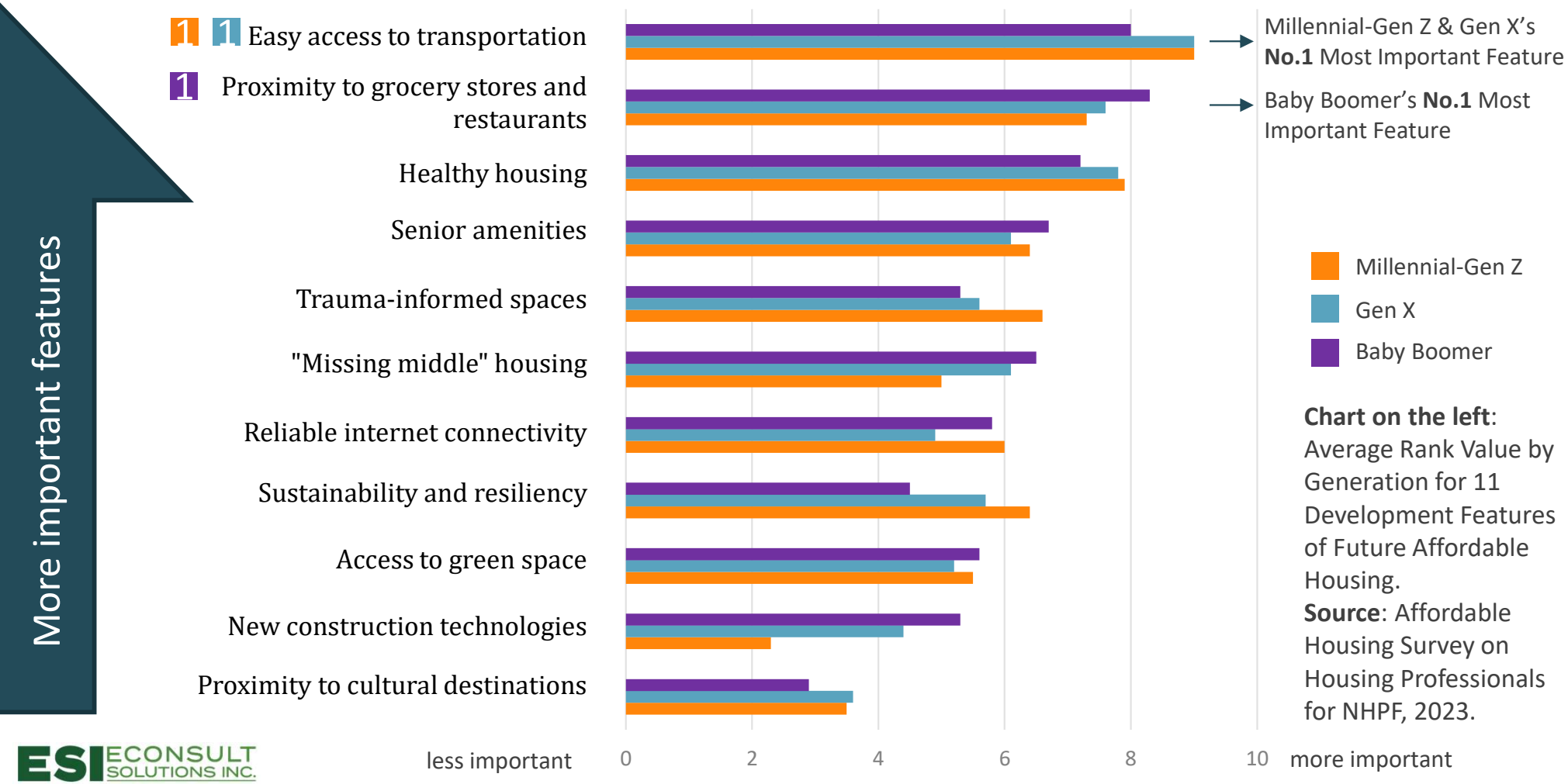


Chart on the left: Average Rank Value by Generation for 11 Development Features of Future Affordable Housing.
Source: Affordable Housing Survey on Housing Professionals for NHPF, 2023.

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Appendix

Appendix A

All survey questions

Question	Description
Name (optional)	Open-Ended Response
Organization (optional)	Open-Ended Response
What is your role in your organization?	Open-Ended Response
Email	Open-Ended Response
In what state or U.S. territory do you currently work?	Response Other (please specify)
In which 5-digit zip code do you primarily work?	Open-Ended Response
I confirm my understanding on the statement	Response
How old are you?	Response
How would you best describe your living situation?	Response Other (please specify)
How much is your monthly rent or mortgage?	Response
What percentage of your combined household income goes towards housing (either rent or mortgage)?	Response
How strongly do you agree with the theory that Boomers are to blame for the current lack of affordable housing?	Response
If you agree with the question above, please choose as many as apply to Boomers with regards to lack of affordable housing:	Holding onto their homes for longer Outbidding on their properties for sale All cash offers Buying multiple properties Speaking out against zoning changes and other potential avenues to the creation of affordable housing Staying in the workforce longer, shrinking the number of possible high-paying jobs for younger generation Contributing to non-sustainable lifestyle Making it too easy for their children (not instilling strong work ethic) Other (please specify)

Question	Description
How difficult has it been, in your experience, to acquire housing that meets both your needs and your budget?	Response
Please select the type of organizations you have donated time or money to.	None of the above Affordable housing Homelessness Food bank (or other food provision) Mental health awareness Addiction treatment Environmental causes Local community groups Youth groups
How important to overall society do you feel it is to provide affordable housing?	Response
Should all residential buildings be required to have a percentage of rental units for people of lower incomes?	Response
What is most important in the development of future affordable housing? Please rank the following:	Sustainability and resiliency (clean energy, low-energy appliances, ability to compost, EV charging, recycling meaningfully, withstand disasters) Access to green space (yard, park, patio, etc.) Reliable internet connectivity Healthy housing (onsite permanent supportive services, increased access to telehealth, building in proximity to health care) Easy access to transportation Proximity to cultural destinations Proximity to grocery stores and restaurants "Missing middle" housing (duplexes, fourplexes, cottages, ADUs, etc.) Trauma-informed spaces (realizes the impacts of trauma and responds with policies, procedures, and practices that actively resist re-traumatization) Senior amenities (first floor bedrooms, wider doors, grab bars in bathrooms) New construction technologies (such as 3D printed housing, modular housing)
What is your perspective on the following question: “Does the status quo prioritize housing for the wealthy while doing less for those who truly require affordable housing? Please be as detailed as possible in your response.	Open-Ended Response

Appendix B

Additional Responses for “(other reasons that) you agree with the theory that Boomers are to blame for the current lack of affordable housing” by Generation and Tenure.

Appendix B

1. Boomer owners say:
    1. Our legislators are wealthy Boomers and don't understand that it's possible to work full-time and not earn enough to survive on, particularly for people in service jobs in touristy/destination locations.
    2. The premise of your question is biased. What about racism, redlining, other factors?
    3. I think that staying in the workforce longer has been a necessity due to the rising cost of living. Certainly true in my case.
2. Millennial owners say:
    1. They're responsible for our current economy that makes it difficult for anyone who doesn't already have wealth built over decades (or generations) to afford to live and the political climate that demonizes any kind of social support that could alleviate some of the financial burden.
    2. Deregulation of finance; privatization of social safety net
3. Millennial renters say:
    1. Promoting the ideology of individualism and meritocracy
    2. Boomer's arent the problem. its the lack of f7nding for security deposits and housing in the area, especially for clients who collect SSDI
    3. Antiquated understanding of social issues (racism, "pull yourself up by the bootstraps" victim blaming, etc).
    4. The status quo that has been set in place for the rich to maintain power and availability for housing and support, which directly affects (ie limits) the ability for those of lower income to get out of a place of struggle
    5. Not about a generation, about deregulation and capital
    6. Creating laws that benefit their generation, but either do not apply to younger generations or significantly reduced impact for younger generations due to other barriers faced by Gen X and younger.
    7. It's not boomers. It's capitalists.
4. Gen X owners say:
    1. Supporting regressive taxation and elimination of public housing
    2. I think homeowners in general (not necessarily Boomers) are an impediment to the construction of multifamily housing, which could offer affordable rents/mortgages
    3. History of racial housing policy
5. Gen Z renters say:
    1. Opposing federal spending on affordable housing due to racist beliefs about welfare state

Appendix C

Raw Responses for “What is your perspective on the following question: “Does the status quo prioritize housing for the wealthy while doing less for those who truly require affordable housing? Please be as detailed as possible in your response.” by Generation and Tenure.

SEE APPENDIX C