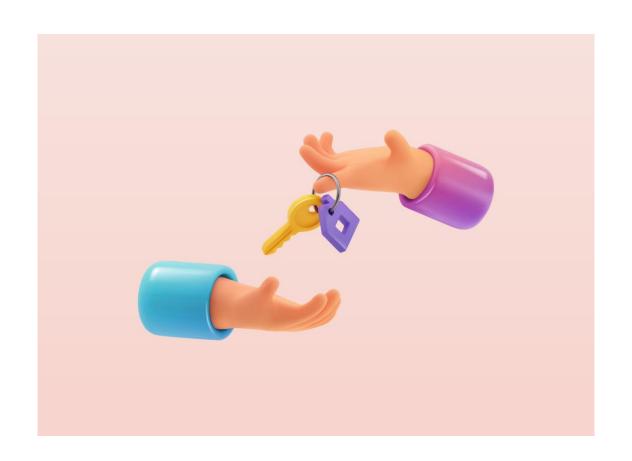
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Thursday, May 23rd

Housing Costs: A Guide for Advocates





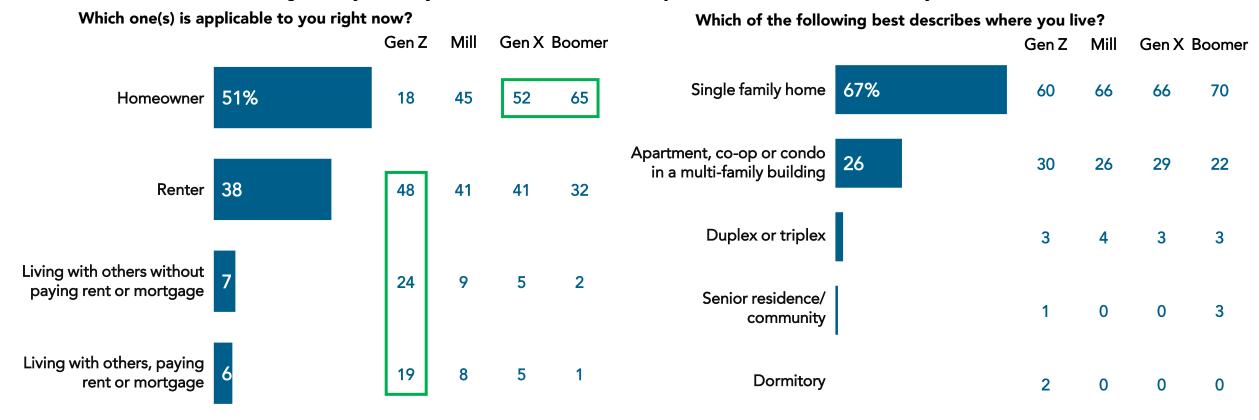
Key Takeaways:

- Two in three Americans think there is a housing shortage nationally while fewer than half see a shortage in their own community; the federal government is viewed as most responsible for policies on housing affordability.
- Americans most blame greedy landlords, elected officials, and the Federal Reserve for the rise in housing costs: homeowners are more likely to blame the Federal Reserve, while renters blame landlords.
- Affordable housing policies that earn broad support across partisanship include cracking down on rent gouging by corporate landlords, on hidden and misleading rental fees, and on high closing costs imposed by lenders.



Just About Half of Americans Are Homeowners, and Two in Three Live in Single-Family Homes

Generation Z is the only age cohort in which more people are renters (48%) than homeowners (18%); a plurality of Millennials are homeowners (45%), though nearly as many are renters (41%), while majorities of Gen X (52%) and Baby Boomers (65%) are homeowners.



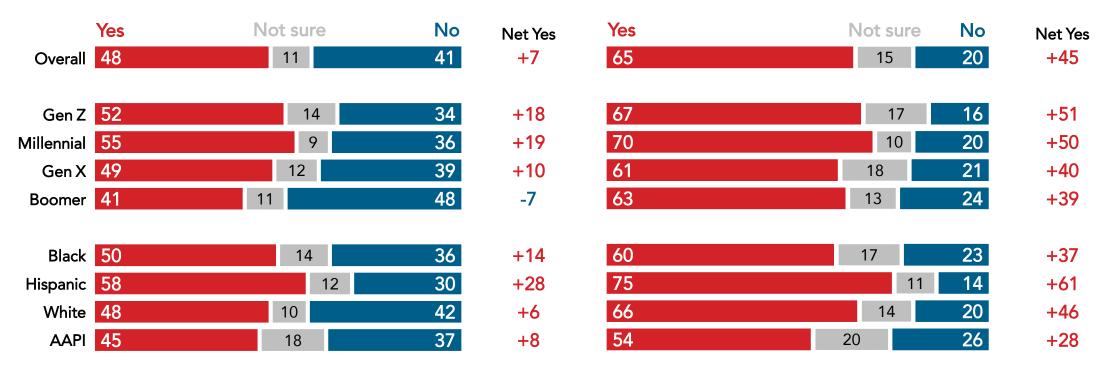


More Americans Note a National Housing Shortage Than One in Their Own Neighborhood

Similar to trends in 2022 on perceptions of crime rates, where more Americans thought crime was up nationally (66%) than locally (44%), more Americans feel that there are national housing shortages (65%) than local ones (48%). And, similar to those perceptions on crime, Americans 65+ – and particularly older men – are especially likely to believe the national problem is worse than in their own community.

Do you think there is a shortage of housing in your neighborhood?

Do you think there is a shortage of housing <u>nationally</u>?





Making Housing More Affordable and Reducing Homelessness Are Top Housing Priorities

Americans across party lines most prioritize increasing housing affordability and reducing homelessness, with Democrats slightly more likely to prioritize the latter (54% top three priority).

And when it comes to the issue of housing, which of the following related issues do you think are the biggest priorities?

	% top three	Dem	Ind	Rep
Making it more affordable for other people in my community to buy or rent a home	51%	52	53	49
Reducing homelessness	50	54	47	47
Making it more affordable for me and my family to buy or rent a home	44	45	40	43
Subsidizing affordable housing projects and creating rent subsidy programs	33	40	28	27
Avoiding gentrification where wealthy newcomers push other residents out of a neighborhood	28	33	25	24
Avoiding over-development and overcrowding	22	18	25	26
Helping the economy with more construction	21	19	19	24

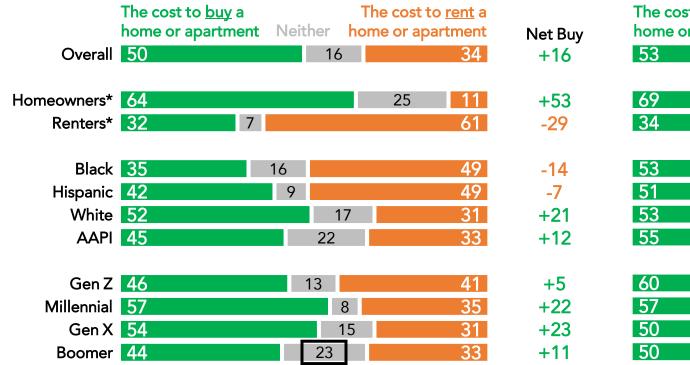


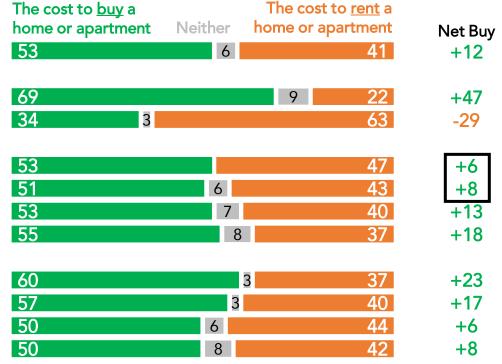
Americans Prefer Lowering Costs of Buying Over Renting a Home, Though the Story Is Mixed With Black and Hispanic Americans

Black and Hispanic Americans are more likely to say that bringing down buying costs is more important when it comes to the issue of housing generally (net +6 and net +8 more important) than it is in the area where they live (net -14 and net -7).

(Split sample) Thinking about the area where you live, which of the following is more important to you? *Bringing down...*

(Split sample) When you think about the issue of housing, which do you think is more important? *Bringing down...*





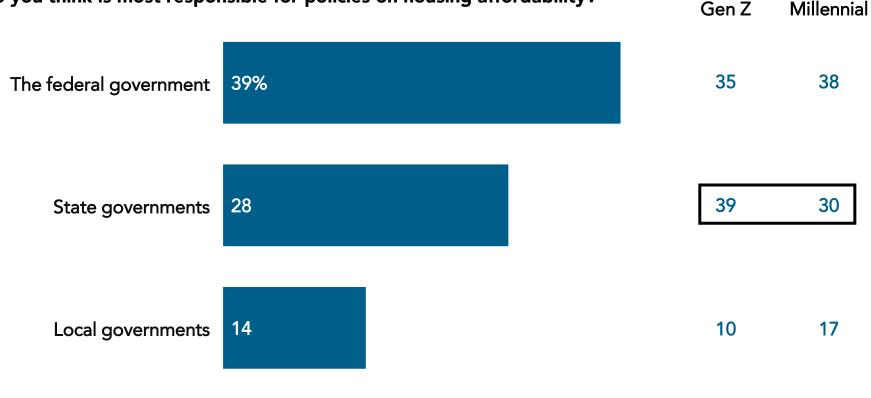


^{*&}quot;Homeowners" and "renters" are defined by self-report. Nationwide survey of 1,000 registered voters conducted May 9-May 12, 2024. For more info, visit navigatorresearch.org.

The Federal Government Is Seen As Most Responsible for Housing Affordability

Members of Generation Z are most likely to say that state governments are responsible for policies on housing affordability (39%), while older Americans say the federal government is more responsible (40% among Baby Boomers, 42% among Gen X).

Who do you think is most responsible for policies on housing affordability?





Gen X

42

27

13

Boomer

40

23

14

Providing Financial Assistance to Buyers/Renters and Regulating Property Prices Are Most Important for Housing Affordability

Democrats (58% top two) and Republicans (59%) are most likely to say providing financial assistance would do the most to address housing affordability in the U.S., while independents are equally likely to say providing financial assistance and regulating prices (48% both).

Which of the following would do the most to address housing affordability in the United States? Rep Dem Ind % top two Providing financial assistance to 58 59 57% some renters and buyers Regulating the prices at which 49 47 properties can be rented or sold Building more homes to go on the 38 37 36 market



Greedy Landlords, Elected Officials, and the Federal Reserve Most Responsible for Housing Costs

On housing costs, homeowners are most likely to blame "the Federal Reserve, which has increased interest rates" (55%), while renters are more likely to blame "greedy landlords, who are jacking up prices" (64%).

Of the following, who or what do you think is most responsible for the rise in housing costs in recent years? Homeowners* Renters* Dem Ind Rep % top three 57% 61 52 54 53 64 Greedy landlords, who are jacking up prices Elected officials, who have failed to pass affordable 55 52 45 45 56 housing policies/who voted to cut funding for affordable housing** 55 40 38 57 40 The Federal Reserve, which has increased interest rates 35 28 30 36 Wall Street investors, who are buying up properties 27 Local governments and "Not-in-my-backyard" (NIMBY) 26 23 24 25 groups, who are making it harder to build 18 18 18 17 18 The growing share of people who own multiple homes



^{**}Full question text was split between "who have failed to pass affordable housing policies" and "who voted to cut funding for affordable housing"; results were combined due to lack of differentiation. *"Homeowners" and "renters" are defined by self-report.

Nationwide survey of 1,000 registered voters conducted May 9-May 12, 2024.

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Americans Overwhelmingly Back Cracking Down on Corporate Landlords, Rental Fees, and High Closing Costs

Majorities of both homeowners and renters support a range of housing policies, including more than four in five who support cracking down on rent gouging (86% of homeowners and 88% of renters), hidden rental fees (86% and 89%), and high closing costs (89% and 84%).

Strongly

Somewhat

Below is a list of policies related to housing affordability. Please indicate whether you support or oppose each one.

	support	support	Not sure	Oppose	Overall	owners*	Renters*
Cracking down on rent gouging by corporate landlords and private equity firms involved in buying up rental properties	66		20	7 7	86	86	88
Cracking down on hidden and misleading rental fees, like insurance fees or deposit fees	61		24	8 7	86	86	89
Cracking down on high closing costs imposed by lenders	60		27	7 6	87	89	84
Providing tax credits and vouchers to help working-class families afford rent	50		31	7 12	81	76	85
Providing working- and middle-class families a \$10,000 tax credit to buy their first home	49		29	10 12	79	75	85
Waiving certain requirements to save homeowners up to \$1,500 when they refinance their home	41		38	11 10	78	83	76
Providing working- and middle-class families a \$10,000 tax credit to sell their "starter home"	34	30	15	21	64	61	66
Using tax credits to encourage the construction and renovation of 2 million new homes	33	35	14	18	68	66	70

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Total Support

Hama

Cracking Down on Corporate Landlords, Rental Fees, and High Closing Costs Most Supported and Most Personally Beneficial

Majorities of both homeowners and renters say that a range of policies related to housing affordability would be effective at making housing more affordable for people like them.

Verv

Somewhat

Below is a list of policies related to housing affordability. Please indicate how effective you think each one would be in making housing more affordable for people like you.

Total Effective

	effective	effective	DK	effective	Overall	owners*	Renters*	% lotal Support
Cracking down on rent gouging by corporate landlords and private equity firms involved in buying up rental properties	48		35	5 12	82	84	81	86
Cracking down on hidden and misleading rental fees, like insurance fees or deposit fees	41		35	7 17	76	75	79	86
Providing tax credits and vouchers to help working-class families afford rent	40		38	7 15	78	76	82	81
Cracking down on high closing costs imposed by lenders	40		41	6 13	80	84	79	87
Providing working- and middle-class families a \$10,000 tax credit to buy their first home	39		40	9 12	78	79	77	79
Providing working- and middle-class families a \$10,000 tax credit to sell their "starter home"	30	33	14	23	63	67	60	64
Using tax credits to encourage the construction and renovation of 2 million new homes	25	39	15	21	64	66	63	68
Waiving certain requirements to save homeowners up to \$1,500 when they refinance their home	25	41	12	22	66	71	60	78
*"Homeowners" and "renters" are defined by self-report								1

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Homo

% Total

Not



About Navigator

In a world where the news cycle is the length of a tweet, our leaders often lack the real-time public-sentiment analysis to shape the best approaches to talking about the issues that matter the most. Navigator is designed to act as a consistent, flexible, responsive tool to inform policy debates by conducting research and reliable guidance to inform allies, elected leaders, and the press. Navigator is a project led by pollsters from Global Strategy Group and GBAO along with an advisory committee, including: Jessica Floyd, The Hub Project; Christina Reynolds, EMILY's List; Mike Podhorzer, AFL-CIO; Jesse Ferguson, progressive strategist; Navin Nayak, Center for American Progress Action Fund; Stephanie Valencia, EquisLabs; and Melanie Newman, Planned Parenthood Action Fund.

About the Study

Global Strategy Group conducted a public opinion survey among a sample of 1,000 registered voters from May 9-May 12, 2024. 100 additional interviews were conducted among Hispanic voters. 72 additional interviews were conducted among Asian American and Pacific Islander voters. 100 additional interviews were conducted among independent voters. The survey was conducted online, recruiting respondents from an opt-in online panel vendor. Respondents were verified against a voter file and special care was taken to ensure the demographic composition of our sample matched that of the national registered voter population across a variety of demographic variables.

For Press inquiries contact:

press@navigatorresearch.org

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