

Opinion: What's the solution to unaffordable housing?

By Edward Joseph Pierini Jr., Sacramento Bee

The U.S. Department of Housing and Urban Development classifies a Sacramento family of four with annual earnings of \$59,350 as low income; for a single person, it's \$41,550. HUD's low-income classification sounds about right because, with this income, many can't afford Sacramento County's median home sales price of \$312,000 or an average of \$1,450 per month to rent a two-bedroom dwelling.

Fortunately, we have taxpayer-financed and government-subsidized affordable housing programs. What are some of these programs' recent accomplishments?

A 2017 Cabinet Exit Memo to the American People by the outgoing HUD secretary highlighted achievements during former President Barack Obama's administration, including many "pat on the back" laudatory statements. Statistical information about recent affordable housing accomplishments was difficult to find. Should we expect more from a government agency with a modest \$49.3 billion annual budget?

Read the whole story