Senate Majority Leader Charles E. Schumer 322 Hart Senate Office Building Washington, D.C. 20510

Chairman Sherrod Brown
U.S. Senate Committee on Banking, Housing, and Urban Affairs
534 Dirksen Senate Office Building
Washington, D.C. 20510

Dear Senate Majority Leader Schumer and Chairman Brown,

The undersigned organizations, representing a diverse group of affordable housing, energy efficiency, environmental, and consumer rights organizations, urge Congress to advance a comprehensive climate change package that includes **investments to retrofit our nation's rental homes to reduce energy costs and emissions and preserve affordable housing.**Investing in affordable housing is critical to taking equitable climate and economic action and building a better America.

Comprehensive energy retrofits of affordable multifamily housing will result in cost savings for those households most impacted by rising inflation. The cost of utilities is the third-highest expense for low-income families, after shelter and grocery costs.¹ Home electricity and natural gas prices have increased by 9% and 24%, respectively, in the last 12 months, outpacing the rise in costs for most other items.² Reducing utility bills in HUD-assisted housing also saves taxpayer money- HUD's outlays on utilities account for as much as 14% of the agency's total annual budget.³

We cannot meet our nation's climate goals without reducing greenhouse gas emissions from multifamily rental housing. In HUD's housing portfolio, on-site energy usage results in an estimated 13.6 million metric tons of carbon emissions annually.⁴ High-efficiency, electrification retrofits of multifamily housing can cut lifetime CO2 emissions by as much as 80%.⁵ They also improve our energy security by reducing our dependence on natural gas and oil.

¹ https://www.washingtonpost.com/business/2022/02/13/low-income-high-inflation-inequality/

² https://www.bls.gov/news.release/cpi.nr0.htm

³https://www.hud.gov/climate/reducing greenhouse gas

⁴ Ibid

⁵ Assumes continued advancements to decarbonize the electric grid. https://passivehouseaccelerator.com/articles/northeast-multifamily-retrofit; https://newbuildings.org/resource/building-electrification-technology-roadmap; https://www.chfainfo.com/chfanews/01062022-housing-credit-electric

Affordable housing providers lack access to funding to cover the hard and soft costs of designing and implementing a comprehensive energy retrofit. We urge Congress to include at least \$2 billion in any reconciliation bill specifically for energy retrofits of HUD-subsidized housing. The funding would allow HUD to provide grants and loans to improve energy and water efficiency and indoor air quality, implement low-emission technologies, including zero-emission electricity generation, energy storage, and building electrification, and address climate resiliency in HUD-subsidized housing.

Please contact Todd Nedwick (<u>tnedwick@nhtinc.org</u>) of the National Housing Trust with any questions or for additional information.

Sincerely,

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Logan Burke

Alliance to Save Energy

Vincent Barnes

American Council for an Energy-Efficient

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Michael Bodaken

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Stewards of Affordable Housing for the Future

(SAHF)

Lauren Westmoreland

Stratis Housing

Scott Kline

The Community Builders

Jesse Elton

U.S. Green Building Council

Ben Evans

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Daniel Reilly

Virginia Housing Alliance

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