$2.23 trillion
Federal spending over five years (2007-2011)
Every year, federal government spends on average approximately $450 billion on real estate, influencing development decisions across the country.

$1.36 trillion
For loans and loan guarantees
Federal loans finance revitalization orinnovation of residential and commercial buildings.

$680 billion
Tax breaks and credits
Including the home Mortgage-Interest Deduction, which cost the government nearly $40 billion over five years.

This spending favors single-family homes more than the market does.

Between 2007 and 2011, the Federal Housing Administration guaranteed $1.1 trillion in loans for single-family homes. During that same time, the agency provided only $712 billion for multifamily homes—a mere 34% of the amount.

This is despite the fact that demand is rising across the country for multifamily real estate.

Single-family loans and guarantees $1.142 trillion
Multifamily loans and guarantees $712 billion

Some of this spending is helping purchase second homes.

In 2011, 1 in 10 households that claimed the Mortgage Interest Deduction claimed it for a second home, despite the intent of the program to help homebuyers buy their primary home.

3x

The majority of subsidies don’t support the middle class.

Households making more than $200,000 a year got nearly three times the subsidy of all other households combined.

No program focuses on supporting existing neighborhoods

Zero current federal programs focus on improving development or revitalizing infrastructure, despite the fact that these strategies are the most cost-effective.

Our communities deserve better.
Join the call to improve federal investment in real estate at www.smartgrowthamerica.org