

BROKEN PROMISES: HOUSING COSTS

President Donald Trump promised to bring down costs on “Day One,” including families’ biggest expense: housing.

Donald Trump claimed he would cut “the cost of a new home in half.”

President Trump has failed and broken his promise.

In Donald Trump’s Economy, Americans can’t afford to rent OR buy a home.

By the Numbers:

- Americans are buying their first home later and later. This year, the age of the median first-time homebuyer hit a record **40 years old**.¹
- Current homeowners can’t afford to stay in their homes. Foreclosures were up **21%** in 2025 and mortgage delinquencies are at a four-year-high.²
- Americans still can’t afford rent either. The most recent data shows more than **22 million families** have been paying over 30% of their income on rent³, with more than **5 million households** behind on rent.⁴
- Over **1 million evictions** were filed last year.⁵

¹ National Association of Realtors, “Highlights from the Profile of Home Buyers and Sellers,” November 2024, <https://www.nar.realtor/research-and-statistics/research-reports/highlights-from-the-profile-of-home-buyers-and-sellers>.

² Attom, “U.S. Foreclosure Rate by State – November 2025,” <https://www.attomdata.com/news/market-trends/figuresfriday/u-s-foreclosure-rates-by-state-november-2025/>; National Mortgage News, “Delinquencies jump to 4-year-high,” Colin McNamara, December 23, 2025. <https://www.nationalmortgagenews.com/news/mortgage-delinquencies-hit-4-year-high>

³ Harvard JCHS, “Renters’ Affordability Challenges Worsened Last Year,” Whitney Airgood-Obrycki, December 16, 2023, <https://www.jchs.harvard.edu/blog/renters-affordability-challenges-worsened-last-year>.

⁴ National Equity Atlas, Rent Debt Dashboard, September 2024, <https://www.nationalequityatlas.org/research/dashboards/rent-debt-dashboard>.

⁵ Eviction Lab, “Eviction Tracking System,” January 2026, <https://evictionlab.org/eviction-tracking/>.

To bring down housing costs, we need to build more housing. Trump and Congressional Republicans are stopping construction in its tracks.

Democrats worked across the aisle on a bill that passed the Senate *unanimously* to help communities across the country build more housing of all kinds and bring down costs. **House Republicans axed it.**

Trump has tried to slash affordable housing and rental assistance programs by billions in his budget.⁶

Trump's chaotic tariffs have raised the construction costs of building a new home by \$11,000.⁷

So – what are Donald Trump and his Administration doing on housing?

- Proposing ridiculous 50-year mortgages that would practically double the cost of buying a home.⁸
- Upending key homelessness programs that could force 170,000 people back onto the street.⁹

⁶ White House Office of Management and Budget, “President’s Budget Fiscal Year 2026,” May 2025.

<https://www.whitehouse.gov/omb/information-resources/budget/the-presidents-fy-2026-discretionary-budget-request/>.

President Trump’s proposed FY2026 budget would zero out all federal rental assistance programs and replace them with a block grant funded at a level 43% lower than current appropriation; it would also eliminate the HOME Investment Partnerships Program and the Community Development Block Grant program.

⁷ National Association of Homebuilders, “How Tariffs Impact the Home Building Industry,”

<https://www.nahb.org/advocacy/top-priorities/building-materials-trade-policy/how-tariffs-impact-home-building>.

⁸ Housing Wire, “How much would a 50-year mortgage cost homebuyers?” November 9, 2025,

<https://www.housingwire.com/articles/how-much-would-a-50-year-mortgage-cost/>.

⁹ National Low Income Housing Coalition, “Trump Administration Releases CoC Funding Notice Drastically Cutting Funding for Permanent Housing and Putting 170,000 People At Risk of Homelessness,” November 14, 2025,

<https://nlihc.org/resource/trump-administration-releases-coc-funding-notice-drastically-cutting-funding-permanent>.

- Holding secret, closed-door meetings with big bank CEOs to discuss how much money they could make in a Fannie/Freddie IPO that could raise mortgage rates on American families.¹⁰
- Gutting the team that helps the tens of thousands of Americans facing housing discrimination.¹¹
- Trying to illegally shut down the Consumer Financial Protection Bureau, which has helped protect renters and homebuyers from predatory practices.

If Trump and Republicans keep blocking solutions, Democrats will act when they take back Congress.

¹⁰ Wall Street Journal, “Big Banks Woo Trump for Roles on Blockbuster IPO,” Corrie Driebusch, October 6, 2025, https://www.wsj.com/finance/banking/fannie-freddie-ipo-big-banks-6d8884aa?gaa_at=eafs&gaa_n=AWetsqfg4qg7rWQLyroVKBrKNJPOfQx6KkkFVVuT-OYsPutcQRa6KS0_Ma4NP62MZug%3D&gaa_ts=695d52cf&gaa_sig=FX_TegxrwcHT4PerrDnT1OOAZ3F9jdw35yBJB6jMtn-FlS721SHxgejmRaHJNLgQK_Bivj48u49i8-0vdi7Iwg%3D%3D.

¹¹ New York Times, “U.S. Housing Discrimination Complaints Rise as Support Network Thins,” Heather Senison, December 22, 2025, <https://www.nytimes.com/2025/12/22/realestate/housing-discrimination-report-us-hud-cuts.html>.