

TIMELINE of the Decrease in Affordable Housing & Rise of Homelessness in the United States of America



1970s

300,000+ surplus

In 1970, the United States had a surplus of 300,000 affordable homes. [1] At that time, only about a quarter of renters spent more than 30 percent of their income on housing, and nearly every American could find a place to live. [2]

1970s

Homelessness was uncommon

Prior to the 1970s, homelessness rose and fell with the economic state of the country; starting in the 1970s, policy shifted, and a sharp and permanent rise in homelessness occurred. [3]

1973

The setup

U.S. President Nixon declared a moratorium on federal housing programs in January 1973, freezing public housing construction for about 18 months.

1973

Deinstitutionalization

Deinstitutionalization of psychiatric patients accelerated without the promised community mental health infrastructure being funded.

1983

Decrease in public housing

From 1976 to 1982, over 755,000 new public housing units were built, but from 1983 to 2007, only 256,000 units are built by the Department of Housing and Urban Development.

1976

Crisis erupts

The Department of Housing and Urban Development's budget is cut by more than half, falling from \$83.6 billion in 1976 to less than \$40 billion by 1982, and federal spending on housing assistance dropped by 50% during the same period. [2]

1975

Loss of SROs

Single-room occupancy (SRO) buildings, the cheapest housing tier for poor single adults, started being converted or demolished. For example, in New York City, a 1975 tax abatement change incentivized owners to convert SROs to higher-cost units.

Late 1980s

Homelessness increases

The homeless population grows from an estimated 125,000 in 1980 to between 400,000 and 600,000 by the late 1980s.

2024

745,000+ people

HUD's 2025 Annual Homelessness Assessment Report to Congress found that 745,652 people were homeless, including 266,320 people living on the street on a single night in January 2025. [5] Locally, the 2024 Point-In-Time count by the Asheville-Buncombe Continuum of Care identified 824 individuals experiencing homelessness in Buncombe County.

2026

7.2 million deficit

There's now a deficit of more than 7.2 million homes inexpensive enough for the lowest-income people to afford. Only 37 affordable homes are available for every 100 extremely low-income renters.

Today

The gap

Roughly a 55-year shift from a 300,000-unit surplus to a 7+ million-unit deficit, a gap of about 7.5 million affordable units against a growing population.

Sources

[1] United States Interagency Council on Homelessness, *Data & Trends*

[2] The Nation, *The Deep, Uniquely American Roots of Our Affordable-Housing Crisis* (2018)

[3] National Coalition for the Homeless, *#TBT – Hoboes, Bums, Tramps: How Our Terminology of Homelessness Changed*

[4] Chris Lester, *The Flaw, Homeless in America: 40 Years of Crisis* (2024)

[5] U.S. Department of Housing and Urban Development, *2025 Annual Homelessness Assessment Report: Part 1: Point-in-Time (PIT) Estimates* (2026)