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The Potential End of Emergency Housing Voucher Funding:

Public Housing Agencies' Search for Solutions

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Introduction

The U.S. Department of Housing and Urban Development (HUD) announced in March 2025 that funding for Emergency Housing Vouchers (EHVs) will run out before the end of 2026.[1] At the program's peak, EHVs helped house almost 70,000 households experiencing or at risk of homelessness. Analysts and practitioners have highlighted the need for additional federal funding to ensure that these individuals and families remain stably housed, but the federal government has not yet appropriated new funding.[2] The lack of ongoing funding for EHVs places significant pressure on public housing agencies (PHAs) to maintain support for participating families.

HUD has issued guidance to PHAs that recommends transferring EHV households to assistance under their Housing Choice Voucher (HCV) programs.[3] However, many PHAs are already operating at or above capacity (without any room in their budgets to issue additional HCV vouchers).[4] Against this backdrop, PHAs are urgently seeking ways to continue supporting EHV households and prevent increases in housing insecurity and returns to homelessness.

This brief begins by highlighting the successes of the EHV program, which scaled rapidly to help reduce homelessness during the Covid pandemic. It then presents findings on implications of the program's wind-down: the end of EHV funding will create steep challenges for voucher holders, place additional administrative burdens on already capacity-strapped PHAs, and may disrupt established partnerships with landlords. In addition, PHAs will face challenges absorbing EHV holders into their Housing Choice Voucher (HCV) programs; many do not have available slots, and those that can accommodate EHV households may see increased pressure on waitlists and their affordable housing pipelines.[5] To conclude, we highlight creative ways that PHAs are exploring to sustain support to EHV households. We also present evidence that addressing the funding gap would only take a small increase in funding: a 3.3 percent increase in the 2025 annual HCV budget for housing assistance payments would allow the program to absorb all currently leased EHVs in a way that accounts for rising rents, significantly reducing the risk of returns to homelessness for EHV recipients.

Background: Success of the EHV Program

Launched with a $5 billion appropriation through the American Rescue Plan Act in 2021, the EHV program was designed to rapidly house people during the Covid pandemic, a time marked by heightened health risks and the urgent need for safe shelter. Like HCVs, EHVs are a type of tenant-based assistance where participants contribute 30 percent of their adjusted monthly income to rent and utilities, and the voucher covers the rest. EHVs are specifically targeted to people currently experiencing or at risk of homelessness and people fleeing domestic violence, sexual assault, or human trafficking.

EHVs differ from the HCV program in a few ways, including: 1) referrals are made through Continuums of Care (CoCs), rather than through PHA waitlists, 2) the program provides additional service fees ($3,500 per allocated voucher) to pay for security deposits, housing search assistance, landlord engagement, and other move-in needs, and 3) payment standards

can be set at 120 percent of HUD's Fair Market Rents (FMR) rather than the maximum 110 percent for most PHAs in the HCV program.

Supplemental service fees have been a key ingredient to getting vulnerable people housed quickly.

PHA staff have emphasized the importance of the service fees for helping EHV holders—many of whom were experiencing homelessness and faced significant barriers—to successfully lease homes. PHAs have used service fees in a variety of evidence-based ways to support rapid placements, including by providing voucher holders with housing navigation services and/or one-time cash assistance to cover furniture, security deposits, or application fees.[6]

One PHA leader said they used the service fee to hire a third-party housing navigator, which "*cut down search times considerably*" by giving families "*a resource to negotiate with landlords, identify more choices by searching the market, and get applications for units completed quickly*."

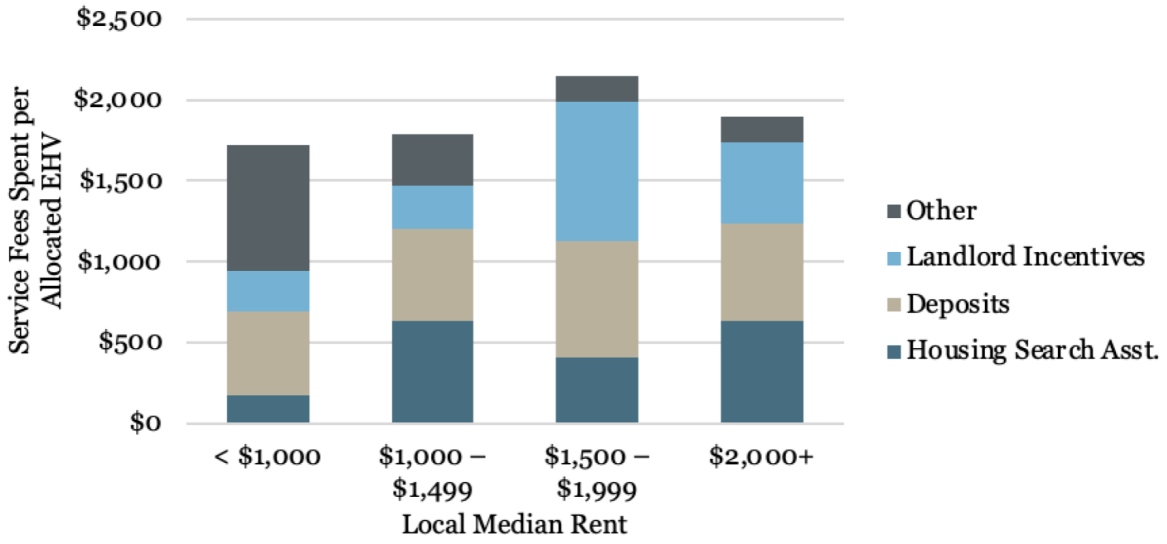
PHAs have also used the service fees to strengthen efforts shown to improve landlord participation in the program: ramping up outreach efforts, offering incentives for renting to voucher holders, or creating damage mitigation funds to reduce perceived risks.[7] As one PHA leader explained, "*For a landlord to have a face to talk to, someone who's not a [HUD] inspector… that landlord feels a lot better about getting into this relationship if they have something like that.*"[8]

About 90 percent of PHAs have used the service fees to help EHV holders successfully lease homes, and PHAs have spent their service fees differently depending on their local contexts (Figure 1). For example, the Housing Authority of Santa Barbara County—where the median rent is about $2,200—has spent about $3,100 of the $3,500 service fees per EHV on landlord incentives. In contrast, many PHAs in the least expensive markets have primarily used the service fees for other kinds of expenses, such as furniture or other move-in-related costs.

Some interviewees noted that EHV households would benefit from ongoing case management or other support to maintain stable housing. The service fees have not been sufficient to provide ongoing support in many places, however, and HUD has begun reclaiming PHAs' remaining service fees.[9] Nevertheless, interviewees also provided examples of EHV service fees enabling enduring improvements to their operations, like adding in-house housing navigation services that were sustained through alternative funding and strengthening coordination with the homelessness services system. Some PHAs have already provided these services using administrative funding for the HCV program, but that funding is often insufficient for covering the full cost of program implementation.[10] PHA staff emphasized that dedicated funding for these services in the HCV program would be a cost-effective way to help all voucher holders successfully lease homes. As one PHA director put it, "*I sit here and think, 'HUD, when were you going to realize how successful that was?'*"

The EHV program supported nearly 70,000 households at its peak, helping to reduce homelessness across the country.

Figure 1: EHV service fee spending by eligible use category and local median rent



Source: Voucher Management System data, U.S. Department of Housing and Urban Development; American Community Survey (2018–2022), U.S. Census Bureau
Note: The data are limited to 607 PHAs in the 50 states and District of Columbia. "Deposits" include security deposits, utility deposits, and rental application fees.

The EHV program supported nearly 70,000 households at its peak, helping to reduce homelessness across the country.

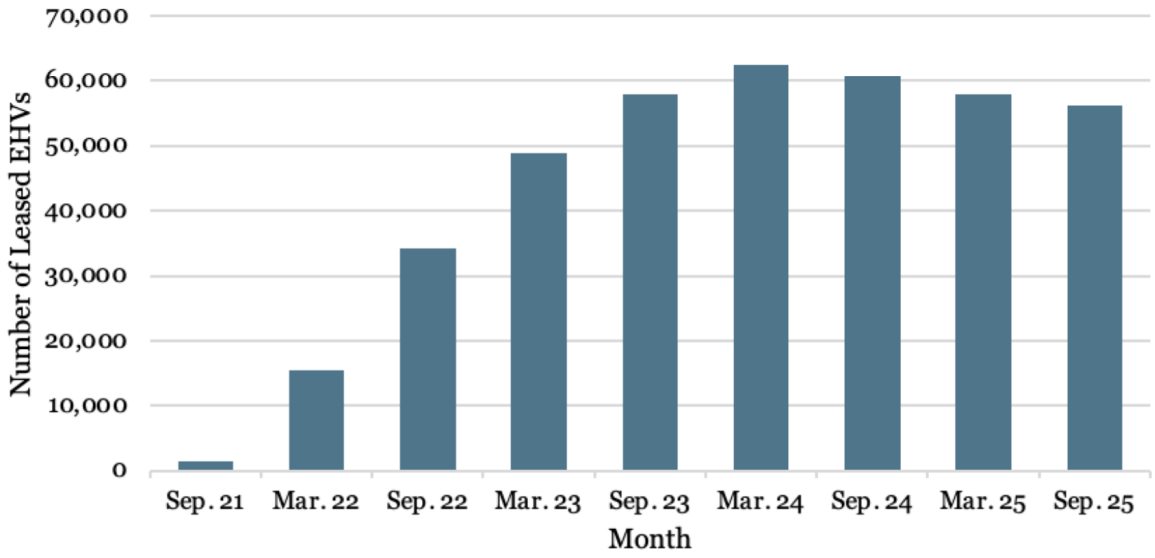
In the first two years of the program—much of which overlapped with the height of the Covid pandemic—the number of leased EHVs grew to approximately 58,000 (Figure 2). The program peaked at 67,466 leased EHVs—which equated to roughly 12 percent of people in nightly counts of homelessness in early 2022.[11] At the end of September 2025, 55,916 EHVs were still being used to lease homes.

Previous research has demonstrated how PHAs have strategically used EHVs to prevent and end homelessness in their communities.[12] In Chicago, IL, the PHA has dedicated portions of its EHV allocation to support youth, families, and survivors of gender-based violence.[13] In Santa Clara County, CA, EHVs have been a central part of the County's 'Heading Home' campaign to end family homelessness.[14] In Allegheny County, PA, EHVs have been used to improve flow through the local homelessness service system by housing individuals who have been in shelters for six months or longer, as well as those ready to transition out of permanent supportive housing to a lower level of care.[15]

In March 2025, HUD announced that funding for EHVs would be exhausted by the end of 2026.[16] The funding was initially meant to sustain the program for 10 years, but large rent increases across much of the country accelerated the rate at which the program's funding has been expended. The specific date at which current funding will run out differs between PHAs, depending on their per-unit costs.

HUD has strongly recommended that PHAs absorb all leased EHVs into their HCV programs when the current funding is exhausted.[17] Interviewees said they expected the initial 10-year period would be long enough that they could absorb

Figure 2: Trend in the number of leased Emergency Housing Vouchers nationally, 2021–2025



Source: EHV Dashboard (September 2025) and Voucher Management System (September 2021 – March 2025) data, U.S. Department of Housing and Urban Development
Note: A small number of PHAs did not report data to the Voucher Management System in some months, which understates the total number of leased EVHs in a given month.

EHV households into the HCV program gradually, and there would be fewer households to absorb after that length of time. However, if the program does end in 2026 (after only five years), they are in a much more challenging position to ensure housing stability for EHV households.

Findings

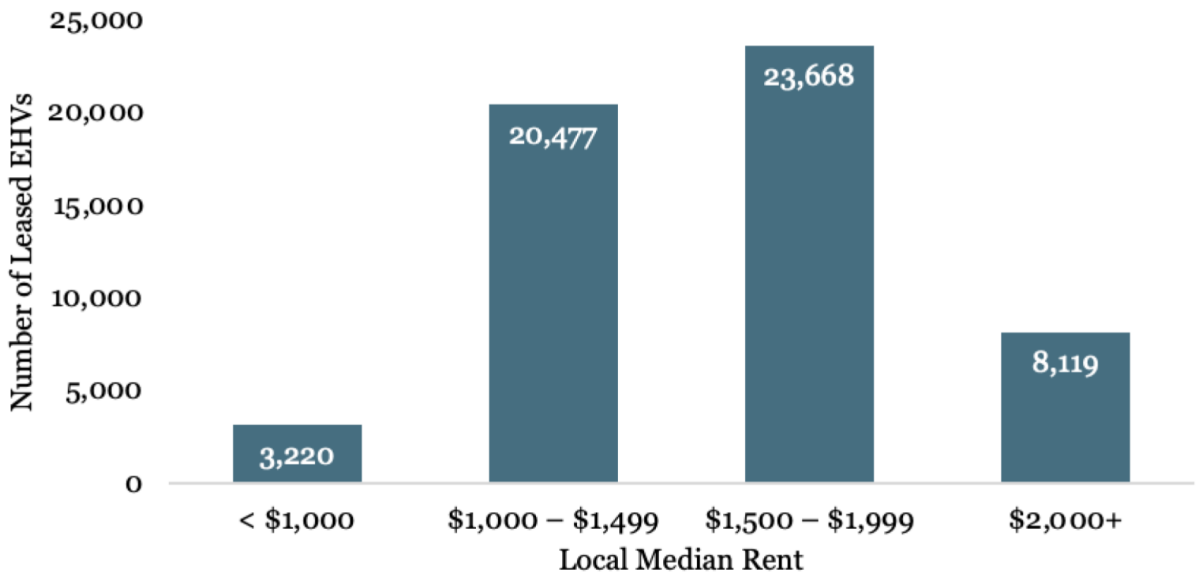
The end of the EHV program will likely have detrimental effects on voucher holders and pose challenges for PHAs and landlords.

EHV households will face steep challenges in the absence of their subsidies.

EHV households would be unable to afford market rents without their vouchers. Many communities have targeted the program toward people experiencing unsheltered homelessness and/or chronic patterns of homelessness—people who typically face significant barriers to navigating the private housing market.[18] Half of EHV households are single adults,[19] and data from 2024 showed that the average EHV household had an annual income of about $14,277.[20] Most EHV households—about 31,800—live in communities with median rents of at least $1,500, and median rents are at least $2,000 for about 8,100 EHV households (Figure 3).[21]

Ending support to EHV households will likely cause widespread harm. Many of the supported households were experiencing homelessness when the program launched in 2021, and stopping rental assistance could push them back into precarious housing situations. Research has found that families who have exited homelessness with a time-limited subsidy have often experienced the end of their rental assistance as a "cliff," and that long-term

Figure 3: Share of Emergency Housing Voucher households by local median rent



Source: EHV Dashboard data, U.S. Department of Housing and Urban Development; American Community Survey (2018–2022), U.S. Census Bureau
Note: The data are limited to 607 PHAs in the 50 states and District of Columbia.

subsidies like vouchers are more effective for preventing returns to homelessness.[22] If all EHV households lost their homes, it could significantly increase rates of homelessness in many places: for example, by up to 15 percent in Texas and up to 31 percent in Mississippi.[23]

In addition to the direct harms borne by those losing their homes, widescale returns to homelessness would also increase burdens on public services that are already thinly stretched. One PHA leader pointed out that people currently served by their EHV program represent approximately 30 percent of the county's unsheltered homeless population. An increase of that scale would be a significant burden on local nonprofit service providers, shelters, and emergency response services.

Managing the transition of EHV households amid continuing uncertainty places significant administrative burdens on PHAs.

PHAs are devoting significant time and energy to planning for the possible end of the EHV program, and will need to dedicate additional capacity to communicating with households and landlords and processing households' transitions to other supports, if available. PHA leaders described the difficulty of deciding when and how to communicate the program's end to families and landlords. Giving early notification may allow more time to prepare, but may also increase families' fears and landlords' motivation to evict, especially if the PHA is not prepared to share a clear path for the continued support of EHV households beyond 2026. One interviewee, whose PHA opted for early notice, reported experiencing "*a very heavy call volume and lots of pressure on staff as a result.*"

PHAs must also balance the staff time it will take to process households' transition to other supports with the need to expend as much EHV funding as possible. One PHA leader explained, "*Staffing-wise, we have no capacity to move people [to other voucher types] in June through October of 2026; it needs to happen now.*" However, any remaining EHV funding cannot be shifted into the HCV program, meaning that the PHA will have to begin spending HCV program funds as soon as EHV households are absorbed. As a result, "*We will leave some EHV money on the table so that we can get everyone moved in time.*"

Whether and how to absorb EHVs into the HCV program will be further complicated for PHAs with large numbers of EHVs that were originally issued in other jurisdictions. When voucher holders move from one PHA's service area to another, called "porting," the receiving PHA must either pay for the voucher from their own budget or complete a billing process to receive funds from the originating PHA. As a result, PHAs with a large number of ported-in EHVs must coordinate with all originating PHAs to understand when their EHV funding will be exhausted and whether the EHVs will be absorbed into the originating PHAs' HCV programs.

The EHV program wind-down could disrupt relationships with landlord partners.

The end of the EHV program may also have negative, unintended consequences on landlord partnerships. Landlord participation is crucial to the voucher program; however, they can be reluctant to participate due to stereotypes about voucher holders, such as fears about property damage, or concerns about working with the PHA, like potential administrative burdens.[24] In previous research, PHA staff emphasized that the EHV's program design, which allows the service fee, was critical to overcoming these barriers to participation.[25]

An unexpected end to the EHV program may undo the progress that PHA staff have made in developing landlord relationships. Landlords could lose trust that federal rental assistance programs or PHAs are reliable if tenants lose their vouchers or are forced to move to access another program; the EHV program was initially advertised as lasting for 10 years, and landlords expected long-term tenants with guaranteed rent. For EHVs absorbed into the HCV program, differences in allowed payment standards between the EHV and HCV programs may also negatively impact landlords.

EHVs allowed for payment standards up to 120 percent of the Fair Market Rent (FMR) without needing HUD approval, whereas under the HCV program, PHAs typically set payment standards within 90–110 percent of FMR, or request an exception from HUD to go higher. One PHA leader noted that they are reconciling these program differences to minimize the impact on tenants and landlords by allowing the higher payment standard to remain as long as the tenant remains in the current unit (and reverting back to the typical payment standard if the tenant moves).

In addition to the direct harms borne by those losing their homes, widescale returns to homelessness would also increase burdens on public services that are already thinly stretched.

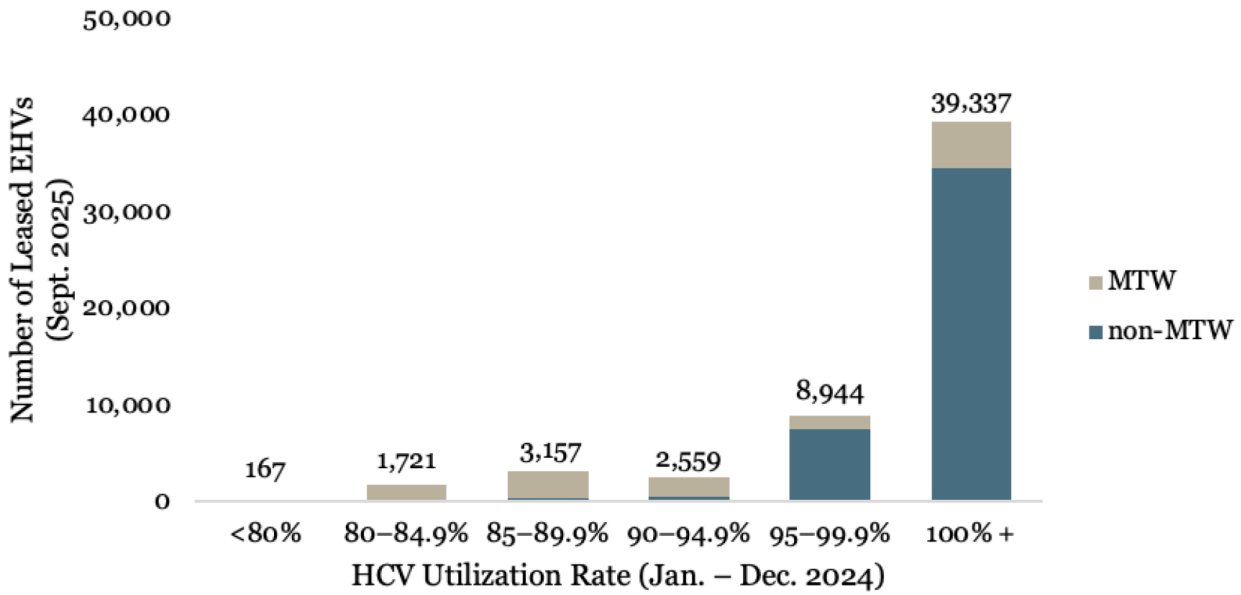
PHAs face many constraints to absorbing EHV households into their HCV programs.

Most PHAs do not have room in their HCV programs to absorb EHV households.

PHAs, policy experts, and advocates have emphasized that most PHAs likely do not have the resources to absorb all EHVs into their HCV programs.[26] The HCV program has long been oversubscribed, and most EHVs are administered by PHAs that already fully utilize their HCV resources. About 39,300 EHVs—70 percent of all EHVs—are administered by PHAs that spent all of their HCV budgets in 2024. About 8,900 more EHV vouchers are administered by PHAs that used between 95 and 100 percent of their HCV resources (Figure 4). Many of these PHAs lack the resources to continue their current level of assistance even within the HCV program, let alone absorb additional EHVs.

This analysis illustrates the financial constraints facing PHAs, but several factors beyond their voucher utilization rate will determine their ability to absorb EHVs. First, the HCV utilization rate does not fully reflect expended/available resources for Moving to Work (MTW) PHAs, which have the flexibility to shift funds between programs. Among EHVs administered by PHAs with utilization rates below 95 percent, almost all (87 percent) are administered by MTW PHAs. However, even MTW agencies will have to make difficult resource allocation decisions. For example, one PHA leader described a tradeoff between using flexible funds to absorb EHVs or continuing to provide job search and training resources to tenants. Another PHA leader said that absorbing EHVs would limit resources for their homelessness programs, including permanent

Figure 4: Number of Emergency Housing Vouchers by the PHAs' HCV utilization rates in 2024 and Moving to Work status



Source: EHV Dashboard and Voucher Management System data, U.S. Department of Housing and Urban Development
Notes: MTW = Moving to Work. HCV utilization is the greater of: 1) the share of a PHA's authorized vouchers that were leased in January–December 2024, or 2) the share of a PHA's budget for rental assistance payments that was spent in January–December 2024.

supportive housing and services for young adults exiting the foster care system.

PHAs using 100 percent of their HCV resources could still absorb EHVs as other households gradually leave the HCV program over time. However, many PHAs are in a budget shortfall due to large rent increases—meaning their costs for housing assistance payments exceed their budgets—and they rely on attrition to bring their program expenses back within their budgets. Several of the PHA leaders we spoke with faced a shortfall and were unsure when they might regain the ability to issue vouchers.

PHAs can also maintain small reserves of unspent budget authority that could be used to absorb EHVs. However, those reserves are often crucial for avoiding a budget shortfall when program costs rise, and HUD sometimes reclaims unspent reserves through an "offset." In 2024, HUD conducted two rounds of offsets, which is rare and contributed to the share of PHAs with a budget shortfall spiking to about one in four.[27]

Absorbing EHV holders will result in longer wait times for other households in need of rental assistance.

Vouchers are scarce relative to need, and households applying to the program often wait many years before receiving a voucher or never receive one at all. Among households that do eventually lease homes with a voucher, the average wait time is about 2.5 years nationally, and in many communities, households wait for over five years on average.[28] Absorbing EHV households into the HCV program will likely make these wait times even longer. As one leader from a small PHA shared, "*Putting 96 EHV households on the HCV list means putting them in front of 96 already on the waitlist.*" One leader from a large PHA estimated that if they were to absorb all of the EHV vouchers into their HCV program, it would be about eight years before they could serve anyone new.

Many households on voucher waitlists lack stable housing or are experiencing homelessness. Those who do rent housing while waiting for a voucher often have little income remaining for essentials like food, health care, and transportation. These high housing cost burdens leave households vulnerable to material hardships, like the inability to afford food or utilities,[29] and poor physical and mental health outcomes.[30] Relatedly, households waiting for a voucher often face risks of housing instability, eviction, and homelessness.[31] As one leader of a large PHA reflected, "*Many of the folks on our waitlist are at risk of homelessness. Having them wait even longer will mean costs to our community.*"

Pressure on the HCV program to absorb more families will stall affordable housing developments that include project-based vouchers.

Some PHA leaders described how absorbing EHVs would put pressure on the project-based vouchers (PBVs) that they were planning to use for affordable housing developments. Typically, PHAs can "project-base" up to 20 percent of their Housing Choice Vouchers, where the voucher is tied to a unit instead of a tenant. These PBVs are often used to support new construction or rehabilitation projects by providing a predictable revenue stream that reduces financial risk for developers and lenders and enables deep affordability. PBVs often enable development that would not have

happened otherwise.[32] The supply of PBVs is particularly critical against the backdrop of a nationwide shortfall of millions of affordable units required to meet the housing needs of low-income households.[33]

If funding for the EHV program comes to an end, some PHA leaders may be pushed to choose between developing new affordable housing units with PBVs, or repurposing these resources to provide continuing support to EHV holders. A PHA leader said they have approximately 300 PBVs committed through 2028, but they may have to pull back some of these commitments to continue to assist EHV households. Others are in a similar situation. A PHA leader said they have already informed their development community that they will not be issuing any PBVs in the near future to accommodate absorption of their remaining EHV families. Another PHA leader reflected, "*We don't have philanthropy or bonds to fall back on for affordable housing production, so we've had to start thinking, 'Are we going to cancel PBV contracts and ruin that financing? Are we going to not house EHV households?' There's no good choice.*" One PHA leader suggested that if multiple EHV households are concentrated in a single, subsidized building, the PHA might prioritize them for PBVs in order to prevent a large shock to the landlord and forestall losses to the affordable housing stock. However, these PBVs might otherwise have been leveraged to spur additional affordable housing developments.

One leader from a large public housing agency estimated that if they were to absorb all of the Emergency Housing Vouchers into their Housing Choice Voucher program, it would be about eight years before they could serve anyone new.

Looking Forward

PHAs are exploring a range of partnerships and creative solutions to sustain support to EHV households, but these efforts will likely be insufficient.

PHAs without capacity to absorb EHVs into their HCV programs are having to think creatively about other ways to extend support to their EHV households. For example, some PHA leaders described plans to try and move EHV households to public housing or PBV units as they become vacant. One PHA leader described a scenario in which the PHA might offer public housing units to some EHV households. However, PHA leaders anticipate challenges matching families with available units—for example, because the units may be large, but half of EHV households are a single adult. They also anticipate challenges convincing families to move, particularly without access to the support services many had when they entered the EHV program. As one PHA leader reflected, "*Families are now disconnected from services, and we're having to explain something that is stressful. We have to think about that extra layer of supporting families to make decisions for themselves to stay housed.*"

Some PHA leaders described working with their local Continuums of Care (CoC), regional bodies that coordinate homelessness services, to navigate federal policy and funding developments. When the EHV program launched, CoCs played a critical role by referring households who were experiencing or at risk of homelessness to receive a voucher. As the program ends, turning to these CoC partnerships can help ensure continued support for EHV households. For example, eligible

EHV households could be prioritized for placement in other CoC housing programs as vacancies come up. One PHA leader described how their CoC partners have jumped right back in to help with the transition and collectively identify other programs for which EHV households might be eligible. However, HUD has taken steps to make changes to the CoC program[34] (including capping the amount of funding for permanent supportive housing and other homeless services), adding further uncertainty and making it harder for PHAs (and CoCs) to make decisions in an already unstable policy environment.

Many PHAs are still in the planning phase, and staff are exploring a range of other strategies to support EHV households as the program ends. One PHA leader shared that they are considering incentives to help households who are doing well voluntarily transition off the voucher program, in order to open up slots for others in need. Others discussed efforts to provide a "softer landing"—such as covering security deposits or moving costs—or to identify time-limited rental assistance programs as a way to extend support to EHV families, albeit temporarily. For example, one PHA is exploring using Home Investment Partnerships program (HOME) funds to offer two years of tenant-based rental assistance to EHV holders. (However, these HOME funds may also be reduced or eliminated in next year's federal budget. Even if not, the PHA will then divert the HOME funds from efforts to expand affordable housing supply.) A few communities may also have state or local resources that could help bridge the gap for EHV households. For example, one PHA leader said they may explore expanding their state rental assistance program (modeled after HCV) to absorb households they aren't able to transition.

Another PHA leader reflected, "We don't have philanthropy or bonds to fall back on for affordable housing production, so we've had to start thinking, 'Are we going to cancel PBV contracts and ruin that financing? Are we going to not house EHV households?' There's no good choice."

Another PHA leader described a rental assistance continuity program they created locally, which could be adapted to support some of their community's EHV households.

Modest increases to the voucher program's budget could sustain the EHV program and support the implementation of other improvements.

EHVs provide critical housing stability to thousands of vulnerable households, but as the current funding is exhausted, many PHAs may be unable to sustain this support. In deliberations on the voucher program's budget, Congress has an opportunity to preserve the EHV program and build on what works. Based on recent program costs and trends, we estimate that modest increases to the 2025 budget for Housing Assistance Payments (HAP) would let the HCV program absorb currently leased EHVs, keep pace with rising costs (which exceed HUD's inflation factors), and expand tenant and landlord supports in 2026 (Figure 5).

First, we estimate that a 3.3 percent increase in the HAP budget would be sufficient to absorb all currently leased EHVs. This estimate does not account for

Figure 5: Estimated modifications to the 2025 Housing Assistance Payment budget

	Amount (billions)	Percent Increase over 2025 HAP Budget
Current Total HAP Budget in 2025	$31.95	—
Absorb Current EHVs Based on 55,916 currently leased EHVs for 12 months, at current per-unit cost + the 6.1% increase observed in March 2024 – March 2025	**$1.05**	**3.3%**
Add Service Fees for Newly Issued Vouchers Based on $3,500/voucher for 199,941 new admissions to HCV program in August 2024 – July 2025	$0.70	2.2%
Account for Cost Increase for Existing Vouchers Based on 7.1% increase in per-unit costs observed in 2024–2025	$2.26	7.1%
Total Additions over the 2025 HAP Budget	$4.02	12.6%

Sources: EHV Dashboard (numbers of EHVs), HCV Dashboard (HAP 2025 budget, new admissions to the HCV program), and Voucher Management System data (EHV per-unit costs); U.S. Department of Housing and Urban Development

remaining EHV funding, so the true cost would be lower. Second, we estimate that expanding the successes of the service fees that came with EHVs to all newly issued vouchers in the HCV program would amount to only a 2.2 percent increase in the HAP budget. Third, adjusting the allocated budget for existing vouchers to better reflect rising rents, which is necessary to sustain all currently leased vouchers, would amount to a 7.1 percent increase over the 2025 HAP budget. The current HUD budget has largely carried over previous funding levels, which effectively decreases the number of vouchers that can be supported when combined with rising costs.[35] These modifications could help the voucher program work better and help more people stay housed for a relatively modest cost.[36]

We estimate that a 3.3 percent increase in the 2025 annual HCV budget for housing assistance payments would allow the program to absorb all currently leased Emergency Housing Vouchers.

To complement federal efforts, strengthening state and local programs can help build a more comprehensive system of support and reach a larger share of households in need.[37] A continuum of options for rental assistance, with varying levels of intensity, can enable communities to strategically target their resources and allow households with different circumstances to achieve housing stability. With this in mind, tracking outcomes for EHV holders and continuing to learn from the creative approaches that PHAs are using to sustain housing support can help to inform future program design.

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5. These qualitative insights come from interviews of PHA staff conducted by the Terner Center for Housing Innovation at UC Berkeley, the PHA Community of Practice run by the NYU Furman Center's Housing Solutions Lab, and public presentations by PHAs and their partners.

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10. Economy, C., et al. (2025). "Improving Utilization in the Housing Choice Voucher Program." RAND Corporation. Retrieved from: **https://www.rand.org/pubs/research_reports/RRA3913-1.html**

11. To calculate this peak number, we first found the maximum number of EHVs leased at one time for each PHA between September 2021 and September 2025. We then added the maximum numbers from all PHAs.

ENDNOTES

12. Urban Institute. (2025). "How Have Communities Used Emergency Housing Vouchers to Prevent and End Homelessness?" Retrieved from: **https://www.urban.org/projects/how-have-communities-used-emergency-housing-vouchers-prevent-and-end-homelessness**

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