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S&P U.S. Public Finance Housing Outlook 2024: A Stable Foundation Despite Emerging Risks And Slower Economic Growth

Sector View: Stable

Most affordable housing owners, operators, and lenders are well positioned to absorb emerging risks and slower economic growth. The most vulnerable affordable housing transactions in our rated universe are those secured by properties with no enhancement or federal support that may not cover higher operating costs that we expect to persist in the near term. Beyond 2024, the results of the fall election could reduce federal funding and affordable housing legislation initiatives, though housing has generally received broad bipartisan support through various political cycles.

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