

GOVERNOR HOCHUL ANNOUNCES SWEEPING PLANS TO ADDRESS HOUSING AFFORDABILITY CRISIS IN NEW YORK STATE

Comprehensive 5-Year Housing Plan Will Invest \$25 Billion to Create and Preserve 100,000 Affordable Homes in New York State

Governor Will Take Action to Build New Homes, Kick-Start Transit Oriented Development and Increase Density in Urban Areas

New Initiatives Will Tackle Inequities in the Housing Market to Protect Low-Income and Vulnerable New Yorkers

Governor Kathy Hochul today announced sweeping plans to make housing more affordable as part of the 2022 State of the State. Governor Hochul will initiate a new, \$25 billion five-year housing plan to create and preserve 100,000 affordable homes statewide, increase construction of new homes, and tackle inequities in the housing market.

"In the wake of the pandemic, it's crucial that we tackle the housing crisis and make New York a more affordable place for all," **Governor Hochul said.** "These bold steps are a major step forward in transforming our housing market, protecting affordability and increasing the housing supply."