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Chile's New Rental Housing Subsidy and Its Relevance to U.S. Housing Choice Voucher Program Reform

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Abstract

Until recently, rental housing policy was largely absent throughout South America as governments widely supported homeownership. Amid growing recommendations for rental sector interventions in South America, at the start of the 2014, Chile was the first country in South America to adopt a national rental subsidy program—one aimed at making rental housing more affordable to low- and moderate-income young families. This article presents an overview of Chile's rental program and its relevance for U.S. rental subsidy reform. Chile's program consists of a flat-rate, time-limited subsidy that offers a degree of administrative simplicity and payment flexibility for tenants facing income volatility. In the United States, policymakers have flirted with building these program elements into the United States' longstanding Housing Choice Voucher Program. Although the Chilean and U.S. rental subsidy models operate within different contexts,

Abstract (continued)

as discussed in the article, a close examination of Chile's implementation and outcomes has the potential to inform U.S. rental housing policy reform. The authors also address the unique opportunity for monitoring and evaluation offered by Chile's program.

Introduction

Although more than one-half of families across South America's biggest cities cannot afford to buy a proper formal dwelling, national housing strategies throughout the region largely ignore the rental housing sector.[1] Until recently, rental housing policy was largely absent throughout South America as governments widely supported homeownership. Amid growing recommendations for rental sector interventions in South America at the start of 2014, Chile was the first country in South America to adopt a national rental subsidy program.[2] Chile's first rental subsidy program aims to make rental housing more affordable to low- and moderate-income young families throughout the country.

This article presents an overview of Chile's rental subsidy program and its relevance for U.S. rental subsidy reform. The article highlights key features of Chile's new rental subsidy model and its relevance for U.S. policy. In particular, Chile's program consists of a flat-rate, time-limited subsidy that offers a degree of administrative simplicity and payment flexibility for tenants facing income volatility. In the United States, policymakers have flirted with building these program elements into the long-standing Housing Choice Voucher Program (HCVP). Although the Chilean and U.S. rental subsidy models operate within different contexts, as we discuss in the following sections, a close examination of the Chilean implementation and outcomes shows that the Chilean model has the potential to inform U.S. rental housing policy reform.

Current State of Housing Policy in Chile

Chile is an upper middle- to high-income country. Its per capita income is roughly $14,000, the highest in South America (World Bank, 2013a).[3] Chile also has one of the fastest growing economies throughout the region and a reputation for well-functioning and innovative social policy (OECD, 2009; World Bank, 2013b). During the past 30 years, the Chilean government has consistently supported growth and trade and has seen a substantial decline in poverty to a rate that is currently among the lowest in South America. In 2010, Chile was the first South American country to join

[1] For an overview of housing conditions in South America and the Caribbean, see Bouillon (2012).

[2] For more information on the rental housing sector and policy options in Latin America and the Caribbean, see Blanco, Fretes, and Muñoz (2014).

[3] Calculated using the Atlas Method.

the Organisation for Economic Co-operation and Development (OECD).[4] Despite strong economic growth, however, Chile has one of the highest rates of poverty and the greatest level of income inequality compared with those of the other OECD countries. Improving housing conditions and better targeting housing policy to those most in need have become national priorities and are being used as tools for reducing poverty and inequality (OECD, 2012).

Throughout South America, Chile has been and continues to serve as a model for housing policy.[5] During the past 20 years, key features of Chile's housing policy have supported homeownership for low- to moderate-income households. Policies have included household savings schemes, housing subsidies delivered by the state, and government facilitation of long-term mortgages, all of which have significantly contributed to the growth of formal and mortgage-backed homeownership. Chile also began the trend in South America of constructing government-subsidized housing estates that provide good-quality housing for sale in neighborhoods with infrastructure and services. In cases in which housing is in large, government-supported, multifamily facilities, the Chilean government may fund upward of 95 percent of the costs for a unit (MINVU, 2013).

As a result of these efforts, Chile's housing deficit is relatively minimal—across South America, Chile has the lowest incidence of poor-quality housing; that is, housing unsuitable for habitation and that lacks basic infrastructure services.[6] Housing policy in Chile has never addressed the needs of renters, however, and the policy focus on homeownership likely has squeezed the rental market in Chile. When compared with other OECD countries, Chile's rental housing market is considerably underdeveloped; rental housing comprises only 17 percent of the housing stock compared with 35 percent in the United States. Results from a recent economic survey of the country suggest that credit-constrained households, especially those that are young or have low incomes, often have to live with their parents or family or resort to other living situations that likely contribute to overcrowding (OECD, 2012).

Chilean Rental Subsidy Program: Objectives and Design

At the onset of designing its rental subsidy program, Chile's Ministry of Housing and Urban Development (MINVU) conducted a diagnostic survey of the rental sector. MINVU found that, although the greatest proportion of renters was in the higher income brackets, those who rented informally (without contract and with greater housing instability) were concentrated among the lowest income segments. Using additional data, the administration made a few observations regarding the potential for developing and expanding the formal rental housing market. Major conclusions indicated that—

[4] Created in 1960 by 18 European countries plus the United States and Canada as a forum for western industrial countries, OECD began with a mission to build and deepen these countries' integration and the postwar recovery. OECD membership informally has come to signal that a country's level of development has reached a point at which its economic and social indicators can be compared meaningfully with those of the other members of OECD.

[5] For more information on the evolution and predominance of Chilean housing polices, see Navarro (2005) and Gilbert (2002).

[6] For an overview of housing conditions in South America and the Caribbean, see Bouillon (2012).

1. Most renters younger than the age of 30 perceived their current home as temporary (1 to 3 years).
2. On average, family size was smaller for renters younger than the age of 30, suggesting that families continue to grow after age 30.
3. More than one-third of those who benefit from Chile's housing subsidies that support the acquisition of a home for the lowest income families were less than 30 years of age (MINVU, 2013).

These findings indicate that Chile's housing subsidies are poorly targeted, as new for-sale homes are being provided to families who are likely to need to move in a few years (for employment and other reasons) as their family expands.

As a result of these conclusions, MINVU designed the country's first large-scale rental subsidy program to support low- and moderate-income young families as they decide their long-term housing needs. The highly targeted program is a demand-side effort,[7] but, unlike HCVP, Chile's rental program is viewed more as bridge assistance to more permanent owned housing.

To be specific, the program targets vulnerable and emerging families with household heads who are 18 to 30 years old with a total monthly income of between $360 and $1,125. Eligibility is determined not solely by income (which can be hard to measure, with the presence of a substantial informal economy and poor systems for income reporting) but instead by a Social Vulnerability Score measured by a government-issued survey.[8] The program is open to current tenants and other nonpaying users and does not have any geographic restrictions. The program also requires establishing a savings account with at least $180.

In addition to renters needing to meet the previously listed requirements, the housing where the subsidy is used must also meet certain physical requirements to ensure a decent and safe standard of livability. This feature, as in HCVP, is intended to influence the quality of housing a household may choose and, at a broader scale, to improve the quality of rental housing in the market. MINVU's 15 regional offices will carry out housing inspections before the signing of rental and program contracts.

The subsidy is designed as a 5-year, flat-rate voucher of $140 per month. In the fourth and fifth years of the subsidy program, MINVU plans to slightly decrease the subsidy amount with the goal of having renters pay an amount that reflects typical monthly payments if they were to enroll in government-sponsored homeownership programs when their subsidy expires. Total rent can vary but is capped at $400. In cases in which rent reaches the cap, the payment will cover 43 percent

[7] Demand-side means the program facilitates households in securing housing but does not supply specific housing for the recipients (supply-side). MINVU has expressed its interest in developing supply-side mechanisms to support the rental market soon after the implementation of the demand-side program.

[8] In Chile, eligibility criteria for accessing a variety of government programs and subsidies rely on a Social Vulnerability Score generated through a survey instrument called the Social Protection Record Card, or Ficha de protección social. The score measures vulnerability based on three major indicators: (1) access to economic resources (for example, income, labor skills, access to water and sanitation, and relationship of family size to house size), (2) household needs (for example, family composition, household size, and other household characteristics), and (3) risks that households face (for example, individual health conditions, geographic location, and job insecurity). This comprehensive list of indicators attempts to capture the multiple dimensions of poverty and social vulnerability.

of the total cost, leaving the tenant to contribute the remaining portion. According to MINVU, the goal of the subsidy is to enable households to contribute, on average, 25 percent of their total earnings to rent. These estimates indicate that the rental subsidy likely will serve as only a shallow subsidy for those who are worse off and must pay a greater proportion of their lower incomes as their contribution for housing.

Chile also built a considerable amount of flexibility into its rental subsidy program because of frequent income instability. Tenants can technically miss a payment three times during their tenure in the program before they are ineligible to receive the subsidy. If they miss a payment, tenants have the option to repay in a subsequent month, thereby starting with a clean slate. When tenants miss a payment, MINVU does not cover their share of rent; instead, landlords forgo that portion of rent for the month. This stipulation is part of the contract agreement between the government and landlord at the onset of the program.

MINVU's 15 regional offices carry out application, enrollment, and housing inspections, but the administration of the rental subsidy relies heavily on private banks. Eligible recipients are required to select an adequate housing unit from the private market and sign a contract with the owner. After the contract is signed, voucher recipients deposit their share of the monthly rent payment into a specified bank account. MINVU deposits the subsidy amount into the same account, and the bank issues the total rent amount to the owner. In this model, banks take an important administrative and intermediary role, because all vouchers are bank issued. According to MINVU, banks administer the subsidy program at no cost based on the assumption that the program attracts new customers, especially traditionally unbanked households. Note again that, although private banks administer subsidy payments, MINVU's regional office carries out regular randomized inspections. This system ensures that the specified renters are indeed living in the registered and approved rental unit and that units are not being used for business activities, as it is common to operate businesses out of residential properties in Chile.

In addition, although this rental subsidy program is not a lease-to-own program, payment performance among voucher recipients can serve as a credit-scoring type of indicator for future state-sponsored ownership programs. If voucher recipients meet all payment obligations under the subsidy program, they are more competitive in the future for national homeownership programs that are administered through the banks.

How the Chilean Program Compares With HCVP

In designing its first rental subsidy program, MINVU studied the technical details, experience, and criticisms of HCVP. Although many elements of HCVP were not easily transferrable because of various economic, institutional, and cultural differences, Chile's program includes several features of HCVP (exhibit 1).

Most striking in exhibit 1 is that, along with the similarities, Chile's rental subsidy program has several remarkable features that speak to current proposals for HCVP reform. The next section identifies several features of the Chilean rental subsidy model that are relevant to proposed HCVP reforms in the United States.

Exhibit 1

Comparison of HCVP and MINVU Rental Subsidy Program

HCVP	MINVU Rental Subsidy Program
• Administered by 2,300 state and local public housing agencies.	• Administered by the national government and private banks, with inspections and other oversight by regional offices.
• Voluntary landlord participation.	• Voluntary landlord participation.
• Income-based eligibility. • No time limit. • All low-income households, some displaced households, and homeless veterans are eligible, but participation is limited by funding caps and the rate at which existing vouchers turn over.	• Eligibility based on Social Vulnerability Score. • 5-year time limit. • Participation is open to low-income households with heads of households younger than age 30.
• Voucher recipients choose units on the private market.	• Voucher recipients choose units on the private market.
• Federal Fair Market Rents, using recent data, determine maximum local program rents. • Recipients contribute a minimum of 30 percent of their income toward rent, and the program pays the difference up to a locally defined limit (or payment standard). • No payment flexibility; tenants are required to make the same contribution each month.	• National mandated cap on rent. • Recipients receive a flat-rate voucher of $140 per month. • Payment flexibility, allowing for debt repayment.
• Units must meet defined quality standards.	• Units must meet defined quality standards.

HCVP = Housing Choice Voucher Program. MINVU = Ministry of Housing and Urban Development (Chile).

How the Chilean Program Relates to U.S. Reform Proposals

Exhibit 2 lists the five key policy differences between the Chilean and U.S. housing voucher programs that this article considers.

Exhibit 2

Policy Differences and Hypothesized Benefits of MINVU Rental Subsidy Program Relative to Current HCVP

Policy Difference	Hypothesized Benefits
Flat payment	• Reduces payment error. • Removes earnings disincentive.
Time-limited duration	• Limits dependency. • Reaches more households.
Administration through private banks	• Streamlines administration. • Encourages asset building. • Better facilitates portability.
Eligibility determined by a Social Vulnerability Score	• Better targets households with greatest need.
Payment flexibility	• Addresses income volatility. • Can prevent eviction or otherwise limit the financial disruption of a reduction in wages, unemployment, illness, and so on.

HCVP = Housing Choice Voucher Program. MINVU = Ministry of Housing and Urban Development (Chile).

In particular, moving to a flat payment or a few tiered payments is thought to address two major critiques of HCVP. The first critique is that the current process to determine the income of an individual tenant and, with that, their contribution to rent is complicated to administer and prone to error and potential fraud (GAO, 2012a). Using a flat subsidy greatly simplifies subsidy determination and reduces the opportunities for improper payment. The second critique is that the current subsidy reduces the incentive to work, acting as a 30-percent marginal tax on earnings. The tenant will see only 70 cents of every dollar of increased take-home pay because the tenant's contribution to rent, pegged at roughly 30 percent of income, also increases.[9] A flat subsidy is likely to provide less assistance to lower income households than the current approach, but flat-rent proponents argue that it provides a stronger incentive for recipients to increase earnings because they will benefit from the entirety of each additional post-tax dollar earned.

The second difference of interest in the two programs is the duration of the subsidy. Limiting the duration of assistance in HCVP to a few years has been considered in the United States as a way to address concerns about recipients becoming dependent on the program and the lack of turnover. Because housing assistance is not an entitlement, its ability to help new households is limited when recipients do not leave the program. In many major metropolitan areas across the United States, HCVP waiting lists hold thousands of eligible applicants, in many cases causing the waiting lists to close.[10] Proponents of this reform argue that if assistance were time limited, households receiving assistance would have little time or incentive to become dependent on the subsidy, and assistance would regularly become available for waiting households.

The third policy-relevant difference is relying on existing private financial institutions and payment channels to administer the program. Payments in HCVP currently flow from HUD through local public housing agencies (PHAs), using a complex system of intergovernmental accounting. In the United States, the administrative costs of the program and policing improper payments are perennial concerns. The Chilean program's system of payments is meant to be simple and minimize government involvement in an effort to keep administrative costs low and reduce the opportunities for corruption. Banks operate the Chilean program free of cost with the goal of acquiring new customers, especially the traditionally unbanked. Although the same strategy might not apply in the United States, closer relationships between private formal institutions and people receiving housing assistance might be a first step toward asset building among these groups.

The current HCVP payment system also complicates tenant mobility. In the HCVP system, the *portability* of assistance (that is, the ability of a recipient to move across PHA boundaries while maintaining HCVP assistance) requires complex financial reconciliation between sending and receiving PHAs. It also relies on government accounting systems, which may contribute to landlords' reluctance to participate (Galvez, 2010). Single payments made directly to landlords' private bank

[9] For more information about the relationship between housing assistance and labor and respective methodological approaches, see Shroder (2010, 2002).

[10] Few published surveys of voucher waiting lists exist. Examples include HUD (1999) and NLIHC (2004). Recent data from HUD-approved PFA plans show the occurrence of closed waiting lists is unabated.

accounts through the private banking system could greatly reduce the complexity associated with the program, improve portability for recipients, and make the program more comprehensible and familiar to potential landlords.[11]

The fourth difference of note in the Chilean program is the Social Vulnerability Score, a broad, multidimensional index of need that MINVU will use to determine the priority among eligible households. In the United States, eligibility is determined primarily by income. Over time, various deductions from income have been used to determine applicants' eligibility and subsidy levels. Preferences in distributing assistance to households with specific characteristics of need, such as being homeless or including a veteran, have also been applied to better target assistance. Despite frequent adjustments to this system, however, debate continues about the perceived need for simplification and better targeting of HCVP resources to those most in need (Pelletiere, 2008).

Finally, the payment flexibility in the Chilean program is worth considering in the U.S. context. In the United States, attention has recently focused on providing emergency housing assistance during specific periods of need to prevent eviction or to otherwise limit the financial disruption of a temporary setback, such as a reduction in wages, unemployment, or illness.[12] Emergency housing assistance was brought to the fore by the recent recession, but income volatility grew substantially in the decades before. In the 1970s and 1980s, immediately after the genesis of the HCVP, income volatility among low-income households grew substantially, and it has not diminished in subsequent years. This trend is explained in part by structural changes in the labor market, but welfare policy has also played a role. Reforms in the 1990s reduced assistance and emphasized work (often temporary or part-time work) and imposed time limits and other changes that increased month-to-month income volatility (CBO, 2007; Celik et al., 2012; Dynan, Elmendorf, and Sichel, 2012). The largest program assisting the working poor today, the Earned Income Tax Credit, which was introduced in 1975 and greatly expanded in the 1980s and 1990s, provides relatively large lump-sum payments once a year through a tax refund.

Thus, even with sufficient *annual* income to meet expenses, month-to-month housing and similar expenses can be a challenge, requiring relatively large payments even during significant ebbs in income. The Chilean program anticipates that recipients will need breathing room at times by allowing up to three missed tenant contributions without endangering their subsidy. The flexibility is available to all voucher recipients without having to receive prior approval such as a financial hardship exemption or an income recertification as in the U.S. context. In the United States, no regular, long-term rental assistance program anticipates emergency assistance or the need for payment flexibility in this way.

[11] As noted previously, the Chilean program does not do away with regulatory requirements in general. Landlords participating in the program are subject to housing inspections and eligibility certifications.

[12] An example at the federal level is the Homelessness Prevention and Rapid Re-Housing Program, which provides financial assistance and services to prevent individuals and families from becoming homeless and to help those who are experiencing homelessness to be quickly rehoused and stabilized.

The Need for Evaluation

Heightening the potential policy relevance of the Chilean program in the U.S. context is the fact that the United States has little experience with these reforms and even fewer formal evaluations of them.

Flatter rent structures and time limits have been implemented by PHAs in the Moving to Work (MTW) demonstration program. Among the 33 agencies in the program in 2011, the vast majority had implemented alternative income and rent policies. According to the Congressional Research Service, 7 agencies had implemented tiered rents, 9 agencies had implemented flat rents, and 5 agencies had implemented time limits for assistance, ranging from 3 to 7 years (Brick and McCarty, 2012). The implementation of data collection for the demonstration sites has complicated the analysis, however, and the unavailability of formal controls or similar comparisons has hamstrung researchers in what they can learn about the effect of these reforms (Brick and McCarty, 2012; Cadik and Nogic, 2010; GAO, 2013, 2012b).

The Jobs Plus demonstration[13] rigorously tested a flat rent incentive but only as part of a larger set of reforms and interventions meant to encourage work.[14] A 2010 review for HUD looked at the range of research available and rent policies and the use of rent alternatives across PHAs, including Jobs Plus (Abt Associates, 2010).[15] Although the report noted the limitations of the data and evaluations available, it concluded that a flat rent/flat subsidy structure increases the incentive for assisted households to work, but the actual increase in work is likely to be minimal.

HUD is currently implementing a further demonstration of rent reform within HCVP at MTW agencies that have yet to implement significant rent reforms. This demonstration will rigorously test alternatives to current rent policies. Previous implementation and evaluation within the MTW program has occurred more on an ad hoc basis. Among the reforms likely to be evaluated are revised hardship policies to protect tenants with exceptional circumstances from harm. Considerable interest exists within HUD in streamlining payments and portability policies to aid mobility and cut administrative costs. The policy focus in this area has been on PHA consolidation and cooperation. Reforms or evaluations to assess alternative means of delivering assistance or time limiting HCVP assistance have not been considered outside of what can be learned from MTW sites.[16]

With the recent focus on cutting administration costs and streamlining current programs and, given the traditional focus on income limits and deductions to better target assistance to those in need, less interest has centered in the United States on more comprehensive measures of need in distributing and administering assistance. Therefore, the Chilean Social Vulnerability Score does not relate to any active proposal for reform. This approach, however, does address a frequent criticism

[13] For details about this program, see Blank and Wharton-Fields (2008).

[14] Jobs Plus used a flat rent that would not increase when income increased but also would not exceed 30 percent of income if income declined. The households in the control projects continued to pay 30 percent of income.

[15] In addition to MTW-related reforms, the Quality Housing and Work Responsibility Act of 1998 required all PHAs to offer public housing tenants a flat rent option similar to that used in Jobs Plus on a voluntary basis.

[16] The Experimental Housing Allowance Program that was under way at the time HCVP was taking shape in the 1970s delivered housing assistance to tenants directly as part of a rigorous evaluation. See, for example, Fitts (1978).

of housing assistance in the United States as not reaching the most vulnerable or most deserving households (Pelletiere, 2008). The Social Vulnerability Score is an approach to allocating subsidy that has not been tried in the United States, so there may be a lot to learn.

Monitoring and evaluating the Chilean program holds the promise of adding to our knowledge of alternative rental assistance structures and options in the United States. Research into the effect of flatter rent structures has been far from exhaustive. The other variations discussed previously have not been researched and evaluated in any significant way.

What Can Chile's Experience Tell Us?

Chile is not the United States. The rental market context for implementing the new policy is very different from what is found in the United States economically, demographically, geographically, institutionally, historically, and culturally. As discussed previously, rental assistance is new to Chile, so we cannot assess these reforms against an existing program. Although Chile is likely to be interested in evaluating its new policy, this evaluation will be relative to its own current status quo of unassisted renters and assisted homeowners. Chile would gain little from establishing an alternative policy more similar to HCVP as a control, which would be necessary to make the findings more directly relevant in the U.S. context.

Beyond the obvious differences between Chile and the United States, the fundamental purpose of the program being implemented in Chile differs from that of HCVP. As described previously, after a review of the rental market, the Chilean policy was designed to support young, low- and moderate-income families as they decide their long-term housing needs. HCVP was initially implemented as a general housing assistance policy and a market-based or demand-side alternative to project-based (supply-side) programs, particularly public housing. The United States initially targeted public housing at higher income households, but, by the 1970s, public housing was more firmly part of the social welfare system, becoming the housing of last resort for the lowest income families. HCVP was primarily intended to provide this general low-income housing assistance more efficiently by relying on the private market. Over time, fostering economic and racial integration has become an increasingly important objective (Pelletiere and Crowley, 2012).

Thus, the differing context and purposes of the Chilean program mean that the likely measures of success in an evaluation of reforms in the U.S. context—cost effectiveness relative to other rental programs and the capacity to overcome housing market segregation—are less relevant when assessing the Chilean case. Monitoring and evaluating Chile's program will not directly address the paucity of evidence regarding reforms to HCVP or replace the need for domestic evaluations and demonstrations.

Despite these important differences, the approach being taken in Chile is innovative and directly related to the experience and reforms being considered for HCVP in the United States. Studying how these program aspects operate and how program participants in Chile experience them can inform how we design future demonstrations and evaluations of reform to HCVP in the United States.

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