



Fund for
Housing and
Opportunity

FY2025

(July 2024 – June 2025)

Impact Snapshot



The Fund for Housing and Opportunity (FHO) is a collaborative fund and community of funders united by a shared commitment to housing justice.

In a time of rising inequality, deepening political regression, and heightened threats to the rights of renters and people at risk of or experiencing homelessness, the Fund for Housing and Opportunity continues to mobilize collective philanthropic action to support organizations working to protect renters and solve homelessness. Our north star remains clear: everyone has a safe place to call home. We're working to prevent homelessness before it happens and ensure all renters—especially Black, Indigenous, and communities of color—can live with stability and dignity in homes they can afford.

The FY25 Impact Snapshot reflects our ongoing efforts to align philanthropic resources in support of a more just and equitable housing system and captures FHO's progress over the past year (July 1, 2024-June 30, 2025) through our three core grantmaking strategies and strategic pillar of building field alignment:



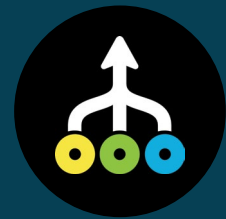
**Policy, Advocacy,
and Organizing**



**Elevating
What Works**



**Narrative
Change**



**Field
Alignment**

Since 2017, FHO has approved 125 grants totaling over \$28 million across our three grantmaking strategies as well as in more flexible funds, such as the COVID-19 and recent Meet the Moment pools. FHO members have separately provided at least an additional \$14.4 million in aligned funding to grantee partners. In FY25, FHO approved 27 new and/or renewal grants, totaling \$4.9 million.

For more information about the Fund for Housing and Opportunity, visit housingisopportunity.org.

While FHO funds were used for outreach, education, and work to shape the public narrative, FHO funds were not used for any lobbying activities. Though this Snapshot includes highlights of grantee partners' overall work and some grantee organizations conduct lobbying with other funds, all grantee partners are prohibited from using FHO funds for lobbying.



FHO members during a breakout at FHO's June 2025 Triannual meeting.

Fund for Housing and Opportunity members:

The Annie E. Casey Foundation

Ballmer Group

The Conrad N. Hilton Foundation

The Harry and Jeanette Weinberg Foundation

The JPMorganChase Foundation

The Kresge Foundation

Melville Charitable Trust

Meyer Memorial Trust

Robert Wood Johnson Foundation

Trinity Church Wall Street

Supporter(s):

Oak Foundation

\$28M

To date, FHO has invested over \$28 million in its three priority strategies as well as in Meet the Moment, COVID-19, and other flexible response grants.

215

FHO grantee partners with deep knowledge of local needs made 215 subgrants (totaling \$8.7M) to state and local coalitions since 2017.

11

As a funder collaborative, FHO convenes 11 of the nation's leading funders to advance a shared vision for housing and racial justice.

121

In FY25, FHO provided thought partnership at the intersection of philanthropy and housing to 121 unique organizations.

125

Since 2017, FHO has made 125 grants to organizations working to protect renters and solve homelessness.

6

Six housing justice leaders, nominated by FHO grantee partners, are participating in FHO's inaugural Community Advisors program.

\$1.28B

FHO grantee partners contributed to the preservation and leveraging of public investments at local, state and federal levels. Of the \$1.28 billion leveraged for housing in the last year, 85% was from local and state sources.

7

This year, FHO's Meet the Moment funding pool supported seven rapid-response grants to defend immigrant tenants and challenge federal overreach.

85%

Eighty-five percent of FHO members say FHO has influenced their work directly and that decisions at their foundations are shaped by learnings and insights gained through FHO.

The Fund for Housing and Opportunity In Figures

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Policy, Advocacy, and Organizing

FHO's Policy, Advocacy, and Organizing strategy is focused on efforts that bolster and protect affordable housing investments that meet the needs of and repair harms for Black, Indigenous and communities of color (BIPOC) and that build power for BIPOC and low-income communities to lead lasting policy change. FHO awarded over **\$2.2 million** in FY25 through this pillar, supporting grassroots campaigns, national coordination, and community-led efforts. Highlights include:

- In 2024, the National Low Income Housing Coalition ensured the continued vitality of the [Housing Trust Fund Project](#)—a cornerstone of innovation in affordable housing policy for nearly 40 years. By stewarding its transition and tracking the impact of state and local funds across the U.S., NLIHC is helping communities leverage the unmatched flexibility of housing trust funds to meet urgent and evolving housing needs.
- In 2024, [Housing Justice for All \(NY\)](#) successfully passed a good cause eviction bill as part of the state budget, allowing municipalities to opt in by adopting a local ordinance. Since then, HJ4A has led successful campaigns in 17 municipalities, with 14 ordinances passed in the last year alone.
- In January 2025, housing organizers from across the nation launched [Bridge to Power \(B2P\)](#) with the purpose of building and wielding collective power to catalyze transformative housing solutions and ignite national collaboration through projects like the Resident Organizing Network and Put Tenants First Table. This year, B2P member organizations passed an anti-rent gouging policies, advanced housing trust funds, and more.

To date, FHO grantee partners have



Preserved or leveraged over \$146 billion* for affordable housing



Centered the leadership of the people who are closest to the problem



Engaged other sectors in articulating how housing connects with their issues



Led to 282 policy advances including protections for undocumented tenants, support for scalable social housing models, and local rent stabilization laws

**Grantee efforts on housing provisions in COVID relief and American Rescue Plan bills represent over \$80 billion in revenue total.*

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Narrative Change

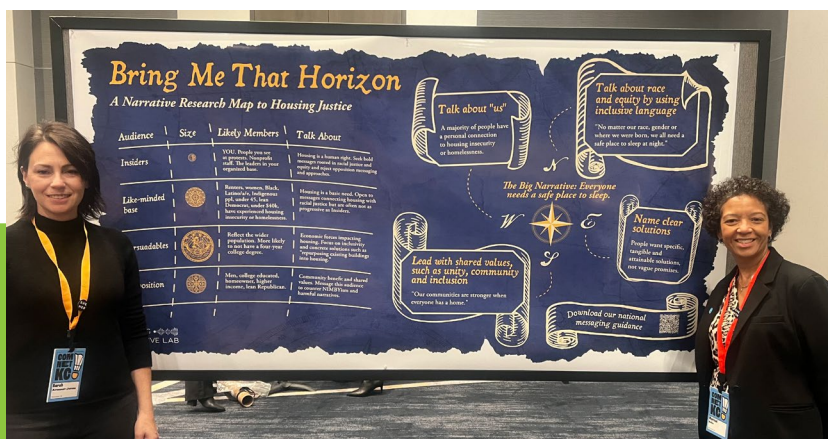


Since FHO began investing in housing justice narrative change in 2018, organizations and campaigns have matured into a coordinated narrative ecosystem that combines research-driven messaging with grassroots-led impact. Collectively, FHO grantee partner efforts are moving in the same direction, grounded in a shared analysis that housing instability and homelessness stem from intentional policy choices rooted in racism and exclusion, not personal failings, and that solutions must address these systemic causes.

A stronger ecosystem is evident in the growing narrative partnerships. For example, [Housing Narrative Lab's](#) research and message testing equip the field with strategies and tools that shift public mindsets, while Invisible People's dignified storytelling platforms allow people with lived experience to reframe who the true experts are. [The National Homelessness Law Center](#) partnered with both these organizations to ensure its strategy to combat criminalization is effective and multi-pronged.

FHO has approved a total of \$4.35 million in Narrative Change grants from its grant pool since inception, including **\$450,000** in grants this fiscal year. FHO members have separately contributed at least an additional \$8.8 million directly to FHO grantees in aligned funding. Here are some of the ways our narrative change grantee partners are reshaping how people view and think about housing and homelessness:

- [Invisible People](#) is a leading force in transforming the public narrative around homelessness and its solutions. Grounded in deep relationships and lived experience, they bring an unmatched understanding of how to reach and move audiences. With over 150 million views of their content in the last year alone, Invisible People is shifting the conversation.
- [PolicyLink](#) integrates narrative change strategies into every facet of its housing justice work, equipping local, state, and federal partners with tools build power and drive policy wins. For example, PolicyLink's [narrative toolkit for opportunity to purchase campaigns](#) outlines how to use the Race Class Narrative framework to craft messages, address the opposition, and advance support for tenant and community opportunity to purchase policies.
- Through initiatives like the [Housing Justice is Racial Justice](#) curriculum, artist fellowships, and technical support for policy campaigns, [Race Forward](#) is uniquely positioned to align governance, cultural, and advocacy spaces in advancing housing justice.



At the Communications Network's Annual Conference, Housing Narrative Lab and FHO presented on how to effectively connect with audiences to shift mindsets and turn narrative theory into practice.



Elevating What Works

FHO granted **\$1.6 million** in FY25 to support cross-sector, community-driven models that center racial equity and empower communities. From eviction prevention efforts in Virginia and Oregon to climate-housing justice initiatives in California and New York, FHO grantee partners demonstrate how housing stability underpins public health, environmental resilience, and economic mobility.

FHO grantee partners have prevented thousands of evictions, expanded legal protections, engaged people with lived experience in systems change efforts, and secured millions in funding for affordable housing development and preservation. Nearly 450 non-housing organization partners have been mobilized in local, state, and regional housing justice efforts.

FHO Elevating What Works grantmaking aims to elevate strategies that work. Grantee partners made important progress in connecting housing justice across issues to improve systems and drive progress, including:

- FHO launched a Community of Practice to shift power in homelessness response systems by centering the voices of people with lived experience. Teams from Chicago, Detroit, and Portland, OR—made up of Continuum of Care practitioners and individuals who've experienced homelessness—are working together to redesign aspects of their local homelessness response systems.
- The [Louisiana Fair Housing Action Center](#) (LaFHAC)'s work throughout Louisiana includes educational offerings, free legal services for people who've experienced housing discrimination, policy advocacy, and foreclosure prevention counseling. By connecting the dots between housing to broader issues—including worker protections, income inequality, racial justice, and climate justice—LaFHAC helped establish a Housing Trust Fund and contributed to the successful passage of a Workers' Bill of Rights in New Orleans.
- [Climate and Community Institute](#) (CCI) is working to forge new partnerships with tenant and environmental justice organizers who can leverage CCI's research to advance a tenants' climate agenda. For example, CCI developed a housing resilience [policy vision](#) to address how climate disasters and mounting property insurance costs are creating new challenges for affordable housing operators and increasing instability for renters.



FHO members are shown a recent affordable housing development during a site visit with members of the Chelsea Anti-Displacement Roundtable at the June 2025 Triannual Meeting.

While funds were used for outreach, education, and work to shape the public narrative, FHO funds were not used for any lobbying activities.

Meet the Moment Fund

This year, FHO continued serve as connector, amplifier, and learner—deepening relationships with funders and organizers, aligning strategy across institutions, and growing our internal capacity to meet the urgency of this time. Capitalizing funds from this fiscal year that had not yet been obligated, we launched the Meet the Moment fund to support rapid-response work that defends immigrant tenants and challenges federal overreach.

Grants were made to the following organizations:

- **Immigrants are LA:** To support housing-focused community engagement efforts—including town halls, direct outreach, and public convenings—to raise awareness of housing stabilization programs and services that are available to immigrant families.
- **National Association of Korean American Service and Education Consortium (NAKASEC):** To widely disseminate of Know Your Rights resources including an app with information available in 19 different languages and a hotline that is staffed 24/7 to help immigrants remain safe in their homes. The app includes features that allow people to play a recorded script that lets enforcement agents know that they want to speak to a lawyer and that they will not sign any documents without doing so.
- **North Carolina Tenants Union:** To expand and deepen their Rooted and Respected Campaign that brings together documented and undocumented, immigrant & American-born tenants to win home repairs and stop displacement, prepare undocumented members to navigate interactions with ICE, expand the rapid response network, and develop municipal policy priorities that ensure undocumented tenants can access essential services and protect their rights.
- **National Housing Law Project:** To analyze the federal landscape and identify policies and directives that most threaten housing justice efforts and create a rapid response litigation team to respond, file amicus briefs, and bring litigation to challenge illegal federal overreaches.
- **Stewards of Affordable Housing for the Future (SAHF):** To prepare affordable housing communities with person-centered tools and strategies on how to respond to increased immigration enforcement on and near their properties. SAHF is using funds to identify, create, and disseminate best practices and accurate information for residents, front-line staff, and housing operators in a range of geographies across 80 organizations within their broader network.
- **Turner Center for Housing Innovation:** To publish an analysis that will elevate evidence-based strategies for supporting mixed-status households and other groups at risk of losing federal housing assistance.
- **Western Regional Advocacy Project:** To identify laws and practices that enable cities to sweep, fine, and arrest unhoused communities as well identify organizing priorities through surveying up to 2,000 unhoused people that have experienced enforcement. WRAP is also launching a legal defense clinic for people who lack representation, which will enable it to track policing trends across jurisdictions.



Amid political challenges, strong cross-sector partnerships emerged to defend against harmful policies while organizing to envision and create the future of housing justice.

While funds were used for outreach, education, and work to shape the public narrative, FHO funds were not used for any lobbying activities.

Field Alignment



FHO's strategy to align the field includes supporting philanthropic organizations to prioritize housing justice and fostering shared learning. This work includes deepening relationships between and among FHO members and grantee partners, ensuring our work is responsive to community needs, gathering and incorporating the input of partners, and amplifying grantee partners' voices, successes, and learning to the field and potential new funders. In FY25, 85% of members reporting that our work influenced their strategies.

- This last year, FHO became the Fund for Housing and Opportunity. This change—from “Funders” to “Fund”—is a part of our ongoing effort to modernize our operating structure to reflect FHO's long-term and ongoing evolution from a funder-led grantmaking model to more community-informed philanthropic practices.
- A significant portion of the FHO's work to align philanthropy has been in deep collaboration with [Funders Together for Housing Justice](#). Together, we created intentional spaces for our members to connect and strategize amidst the impacts of the administration change.
- FHO implemented a Community Advisors program to deepen FHO's practice of seeking grantee partner and field input, enhance decision-making processes within FHO, foster collaboration, and support emerging leaders in housing justice.
- Through one-on-one check-ins, surveys, and facilitated discussions, FHO sought feedback from our members, grantee partners, and other funders to understand their needs and concerns amid the shifting political landscape. Their insights helped inform strategies like our rapid response Meet the Moment fund.



35

**FHO led or co-
led 35 external
presentations this
fiscal year.**

Looking Forward

As we embark on FY26, we remain rooted in our values and aim to grow our membership and raise new resources that can be invested in housing justice strategies that work. Together, we will move through this moment from a place of strength and alignment with our eyes on our shared vision for the future.



Grants Active in FY25

Policy, Advocacy, and Organizing

Note: No FHO funds were used for lobbying

- [Alliance for Housing Justice](#) (\$425,000 over 18 months, Renewal, National)
- [Bridge to Power](#) (\$348,000 over 1 year, Renewal, National)
- [KC Tenants](#) (\$320,000 over 18 months, Renewal, Kansas City, MO, Local)
- [Housing Justice for All](#) (\$200,000 over two years, New York, Statewide)
- [Keep Illinois Home:](#) (\$200,000 over two years, Renewal, Illinois, Statewide)
- [National Low Income Housing Coalition](#) (\$140,000 over 3.5 Years, National)
- [Nevada Housing Justice Alliance](#) (\$100,000 over two years, Nevada, Statewide)
- [Opportunity Starts at Home](#) (\$500,000 over 1 year, Renewal, National)

Elevating What Works

- **Chelsea Anti-Displacement Roundtables** (\$250,000 over 18 months, Chelsea, MA, Local)
Partners include: The Neighborhood Developers, Communication Action Programs Inter-City, Inc. (CAPIC), Greenroots, and La Colaborativa
- [Climate and Community Institute](#) (\$200,000 over 2 years, National)
- [The Community Justice Project](#) (\$320,000 over 2 years, Renewal, Florida, Statewide) The total amount granted to The Community Justice Project since 2017 is \$900,000 (including the current grant).
- **Florida Eviction Prevention Collaborative** (\$320,000 over two years, Florida, Statewide)
Partners include: Community Justice Project, Florida Immigrant Coalition, Florida Rising, and Miami Workers Center

- **Homelessness Response Systems Community of Practice** (\$492,365 over two years, Chicago, Portland, OR, Detroit, Multi-city)
- [Louisiana Fair Housing Action Center](#) (\$250,000 over 18 months, Louisiana, Statewide)
- [National Coalition for Housing Justice](#) (\$350,000 over 18 months, National)
- [Piedmont Housing Alliance](#) (\$320,000 over 2 years, Charlottesville, VA, Local)
- [Urban Sustainability Directors Network](#) (\$150,000 over 2 years, National)
- [The Welcome Home Coalition](#) (\$250,000 over 18 months, Portland, OR, Local)

Narrative Change

- [Housing Narrative Lab](#) (\$300,000 over 2 years, renewal national)
- [Invisible People](#) (\$375,000 over 3 years, national)
- [National Homelessness Law Center](#) (\$200,000 over one year, National; 75% of the total funds granted are under the Narrative Change priority; with the remainder granted under the Meet the Moment fund.)
- [PolicyLink](#) (\$175,000 over 18 months, national)
- [Race Forward](#) (\$175,000 over 18 months, national)

Meet the Moment Fund

- [Immigrants are LA](#) (\$125,000 over one year, local)
- [National Korean American Service & Education Consortium](#) (\$100,000 over one year, national)
- [National Housing Law Project](#) (\$100,000 over one year, national)
- [North Carolina Tenants Union](#) (\$75,000 over one year, statewide)
- [Stewards of Affordable Housing for the Future](#) (\$50,000 over one year, national)
- [Turner Center for Housing Innovation](#) (\$33,000 over one year, national)
- [Western Regional Advocacy Project](#) (\$50,000 over one year, regional, multi-state)