



Joint Press Release

Housing Trade Groups Applaud Launch of Bipartisan Congressional Real Estate Caucus

WASHINGTON (May 6, 2024) — The National Association of Realtors® (NAR), the National Association of Home Builders (NAHB), the Mortgage Bankers Association (MBA), the American Land Title Association (ALTA), National Apartment Association (NAA), U.S. Mortgage Insurers (USMI), National Multifamily Housing Council (NMHC), Asian Real Estate Association of America (AREAA), American Property Owners Alliance (APOA), Leading Builders of America, and Nareit thank Reps. Mark Alford (R-Mo.), J. Luis Correa (D-Calif.), Tracey Mann (R-Kan.), and Brittany Pettersen (D-Colo.) for launching the Bipartisan Congressional Real Estate Caucus. There is an eagerness for homeownership and housing development across this country, but the lack of affordable housing units and supply prevents many Americans from achieving that dream. It is vital that Congress supports policies that promote the growth of the real estate industry, and that is what the newly formed caucus aims to accomplish.

Addressing housing affordability starts with adding to the nation’s severely limited inventory. [Economic research](#) from multiple economists estimates a persistent housing deficit measured in the millions, representing an underinvestment of trillions of dollars for housing in the United States. America’s tax law can and must do more to promote homeownership, build stable communities, bolster rental housing supply at all price points, and boost economic growth. We applaud this group for sparking these meaningful policy conversations around the obstacles preventing the building of new and affordable housing and the barriers first-time buyers face breaking into the market.

National Association of Realtors®: "Lawmakers from across the political spectrum are in overwhelming agreement that this nation is facing a housing affordability crisis. Homeownership is a bipartisan issue, and we applaud these members of Congress for forming a caucus to work across the aisle to make housing more accessible. We look forward to working closely with this group to further advance our advocacy efforts to increase the housing supply and help individuals from all backgrounds find a path to homeownership."

National Association of Home Builders: "NAHB commends House lawmakers for making housing a national priority and establishing the Bipartisan Congressional Real Estate Caucus. Democrats and Republicans agree on the need to tackle the nation’s housing affordability crisis, and we look forward to working with the caucus to promote policies to increase the nation’s housing supply in order to ease stubbornly high shelter inflation, bend the housing cost curve, and provide more homeownership and rental housing opportunities for all Americans."

Mortgage Bankers Association: “MBA applauds Representatives Mark Alford, Lou Correa, Tracey Mann, and Brittany Pettersen for stepping up to co-lead the Bipartisan Congressional Real Estate Caucus. This caucus will help advance housing policy – for both renters and prospective homeowners – and develop opportunities for Congress to take action to ensure healthy real estate markets and identify solutions to alleviate the housing affordability crisis our country is facing. MBA looks forward to working with this bipartisan group to help more Americans achieve their dream of housing choice – be that sustainable homeownership or affordable rental opportunities.”

American Land Title Association: “We commend the bipartisan leadership of Representatives Alford, Correa, Mann, and Pettersen in forming the Congressional Real Estate Caucus. Title industry professionals in every county nationwide work on a daily basis to protect property rights and ensure the integrity of each real estate transaction. At the core of those efforts is expanding the dream of homeownership and enhancing housing affordability and opportunity for all Americans. We look forward to working with the Caucus in advancing commonsense policies to support this critical need.”

National Apartment Association: “As the nation continues to grapple with housing affordability, NAA applauds these lawmakers for seeking common ground and uniting around an issue that affects every American family. Housing has no political party, and it is time to bring commonsense, bipartisan solutions across the finish line. Rental housing and its creation are the cornerstone to easing affordability challenges, and NAA looks forward to working together to ensure the nation has a robust supply of rental housing at all price points for generations to come.”

U.S. Mortgage Insurers: “USMI welcomes the creation of the Bipartisan Congressional Real Estate Caucus, and we look forward to working with its members to address barriers to homeownership, promote policies that increase access to affordable and sustainable low down payment mortgage credit, and ensure safety and soundness in the housing finance system.”

National Multifamily Housing Council: “Housing is now a kitchen table issue for Americans in every community across the country. This is the time for lawmakers from both sides of the aisle to roll up their sleeves and enact policies that will expand the supply of needed housing for all. NMHC applauds the members of the Bipartisan Congressional Real Estate Caucus for prioritizing housing, and we look forward to working with them on real, actionable solutions to our housing crisis.”

Asian Real Estate Association of America: “Owning a home has been an important part of the American Dream for generations as so many have benefited from the security it provides. Yet far too many, including those in the AANHPI community, are facing affordability concerns making access to homeownership extremely challenging. We applaud Congress on the creation of the Caucus that will hopefully bring new ideas and solutions to address the affordability issues we face today.”

Nareit: “Insufficient housing supply is a critical issue for the United States, and we greatly appreciate that the Bipartisan Real Estate Caucus seeks to help address this national challenge and lead the way in Congress on other real estate-related initiatives aimed at strengthening the economy and people’s lives. Our member REITs are playing a transformative role in our nation’s real estate economy, enhancing the lives of millions of individuals and improving thousands of communities. Nareit looks forward to continuing its work with the Caucus to help achieve its policy priorities.”

American Property Owners Alliance: “Current and aspiring property owners have long called for solutions that will curb today’s housing affordability challenges and safeguard the future of property ownership in America. We thank our congressional allies for their work to address these issues by getting to the root of the problem: increasing housing supply. We look forward to working together with the Bipartisan Congressional

Real Estate Caucus to advance pro-housing policies that will open the door for more Americans to access housing that meets their needs and budget.”

Leading Builders of America: “The time has come to make housing a national priority. We must work across party lines to support policies that allow the industry to develop land, build homes, and offer to sell homes that are affordable for middle-class families.”

#