CRE Finance Council

May 19, 2026

Chairman French Hill
House Financial Services Committee

Ranking Member Maxine Waters
House Financial Services Committee

Chairman Mike Flood
Subcommittee on Housing and Insurance
House Financial Services Committee

Ranking Member Emanuel Cleaver II
Subcommittee on Housing and Insurance
House Financial Services Committee

Dear Congressional Leaders:

The CRE Finance Council[1] writes to express support for the House Amendment to the 21st Century ROAD to Housing Act (H.R. 6644) and to urge its passage.

CREFC applauds Congress for its efforts to advance legislation aimed at expanding housing supply and improving affordability. We believe these objectives are best achieved through policies that encourage investment and avoid disruptions to housing finance and development.

CREFC remains concerned about expanding federal regulation through categorical bans on certain investments, but we believe the bipartisan House revisions strike a better balance than alternative proposals. By refining the scope of investment regulations, the House revisions are a step in the right direction to protect the flow of capital necessary to increase housing supply and liquidity while addressing broader affordability challenges.

We appreciate that the revised Section 1001 now:

- Only targets large institutional investor acquisitions of single-family homes that could otherwise be purchased by individuals.
- Does not disrupt build-to-rent (BTR) or other multifamily properties not intended for sale to potential homeowners, as directed by the Executive Order.
- Establishes a clearer, more workable compliance framework for housing providers to navigate the bill's exemptions.
- Avoids disrupting local zoning decisions and established rental communities on a single tax parcel of land.

We appreciate the continued engagement with housing providers in refining these key details. CREFC stands ready to work with Congress to ensure the final product achieves its housing supply goals.

CRE Finance Council

[1] The Commercial Real Estate Finance Council (CREFC) comprises over 400 institutional members representing U.S. commercial and multifamily real estate investors, lenders, and service providers – a market with more than $6 trillion of commercial and multifamily real estate debt outstanding.