

U.S. Sen. Baldwin: Leads bill to expand affordable housing, crack down on wealthy investors who buy up single-family homes

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WASHINGTON, D.C. – Today, U.S. Senator Tammy Baldwin (D-WI) announced she is once again leading a bill that would crack down on wealthy investors who buy up single-family homes and invest tens of billions of dollars to rehab and build millions of new homes. The *Affordable Housing and Homeownership Protection Act* would provide up to \$50 billion over ten years to help build and preserve approximately three million affordable housing units nationwide. The bill would be fully paid for by taxing investors who purchase and hold more than 15 single-family homes.

“In communities big and small, our state has a severe housing shortage that makes it harder for families to find a house to rent or buy in their price range, forcing folks out of the neighborhoods they love and want to raise a family,” **said Senator Baldwin.** “This bill is a win-win for Wisconsin families, rehabbing old homes and building new affordable ones, while cracking down on wealthy investors who are buying up single-family homes, raising prices, and locking out Wisconsinites from homes in their communities.”

As housing costs skyrocket and wealthy investors buy up single-family homes in cities, more Wisconsinites are priced out of homeownership, while increased rent means less to save or spend on food, clothing, and other everyday necessities. Driven by a shortage of as many as 6.8 million homes nationwide, home prices have surged 51% and rents 36% over the last six years, according to the National Association of Realtors and Zillow. These skyrocketing housing costs are pricing many working families out of homeownership, while more households are rent

burdened than ever before.

At the same time, private investors have begun buying more single-family homes – many of which they hold as rentals – further pricing families out of homeownership and often driving up rents. Through the first nine months of 2025, private investors purchased approximately 30% of single-family homes sold nationwide in 2023, an increase of 74% from their pre-pandemic purchase share. Most families buying a home cannot compete with the largest investors – usually private equity and other institutional investors – which combine financial might with all-cash offers, waived contingencies, and other concessions households are unable to match.

The *Affordable Housing and Homeownership Protection Act* could raise \$51 billion by taxing investors who purchase single-family homes. Revenues would be split 65/35 between the Housing Trust Fund and Capital Magnet Fund. The resources could build or rehabilitate over 285,000 housing units for Americans and help finance nearly 2.7 million units of housing.

This legislation is led by Senators Jack Reed (D-RI) and Tina Smith (D-MN). It's supported by the National Low Income Housing Coalition, National Housing Law Project, National Consumer Law Center (on behalf of its low-income clients), Americans for Financial Reform, and Consumer Action.

An online version of this release is available [here](#).