

U.S. Sen. Baldwin: Votes to advance bipartisan housing bill that boosts housing supply and brings down costs

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Legislation includes bill to rein in corporate landlords

WASHINGTON, D.C. – Today, U.S. Senator Tammy Baldwin (D-WI) voted to advance legislation to boost housing supply and bring down costs for Wisconsinites, including new steps to ban large institutional investors from buying up single-family homes. The package passed the Senate 89-10 and now heads to the U.S. House of Representatives. If signed into law, *the 21st Century ROAD to Housing Act* would mark the largest legislative housing package in decades.

“Everywhere I travel in Wisconsin, I hear from families struggling to make ends meet as the cost of just about everything continues to rise, including housing. I’m proud to back bipartisan legislation that will not only lower the cost to rent or buy in Wisconsin communities, but also invest in building more homes,” **said Senator Baldwin.** “This bill also makes important strides toward cracking down on Wall Street investors that buy up single-family homes, lock Wisconsinites out of homeownership, and drive up costs in our neighborhoods. While this bill won’t solve the housing crisis, it’s a step in the right direction and I’m proud to work with my Republican and Democratic colleagues to bring down costs and help more Wisconsinites live and invest in the communities they love.”

The *ROAD to Housing Act* includes key bipartisan priorities, including a provision banning large institutional investors from buying single-family homes. Senator Baldwin has long-championed [efforts](#) to crack down on corporate investors who buy

up homes and lock Wisconsinites out of homeownership.

Key provisions of the bill include:

- **Bans corporate landlords from buying up single-family homes:** This housing package includes legislation that would rein in large institutional investor purchases of single-family homes. The legislation will halt large institutional investor purchases of single-family homes – and force those large investors to push new homes they build or rehabilitate back onto the market over time for individual families to buy. These changes will make it easier for families to buy homes and harder for powerful corporate landlords to drive up the cost of rent. Penalties imposed for violations will be used to support housing construction and assistance for first-time homebuyers.
- **Boosts housing supply to bring down costs:** The 21st Century ROAD to Housing Act will boost housing supply to bring down costs, including through the first-ever federal incentives for municipalities that successfully build more housing. The package will make it easier and cheaper to build new housing by removing the chassis requirement for manufactured housing; easing financing for modular housing, manufactured housing, and affordable dwelling units; and streamlining construction approval processes and environmental reviews for affordable housing development. It will also help preserve existing supply and convert blighted and underutilized buildings into new housing.
- **Makes key reforms to increase housing fairness, access, and affordability:** The legislation addresses appraisal bias, preserves manufactured housing communities, improves Section 8 inspection policies to get families housed faster, supports homeownership, addresses housing needs of veterans, and improves federal programs to help reduce homelessness.
- **Includes significant, longstanding policy priorities to build more housing and make it more affordable:** These provisions include reforming and reauthorizing the HOME Investment Partnerships program, permanently authorizing the Community Development Block Grant-Disaster Recovery (CDBG-DR) program, making long-overdue reforms to the Department of Agriculture's Rural Housing Service to prevent the loss of up to 400,000 affordable homes in rural communities, and creating new funding streams for HUD-certified housing counseling.
- **Makes additional investments in housing supply:**

1. Allowing CDBG funds to be used to build new affordable housing, a longstanding priority for local governments and community development organizations.
2. Authorizing new grants to states and localities to assist with regional planning and implementation efforts associated with affordable housing.
3. Reauthorizing and updating the HOME program, the largest federal housing block grant program that helps states and communities build new housing, rehabilitate residential property, assist homebuyers, and support renters. Added reforms will help expand access to affordable housing for more families, account for rising housing costs, and allow HOME funds to be used for necessary infrastructure improvements connected to housing developments in small and rural communities.
4. Requiring annual congressional testimony from the HUD Secretary regarding agency operations, oversight activities, and program performance.
5. Requiring a GAO study on middle-income housing.
6. Requiring GAO studies on heirs property, housing for seniors and people with disabilities, and housing near superfund sites.

More information about the bill is available [here](#).

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