

**Opening Statement – Ranking Member Sherrod Brown
6.9.2020 “Oversight of Housing Regulators”**

Thank you, Mr. Chairman.

Over the past two weeks, protesters have taken to the streets demanding justice: Justice for George Floyd and Breonna Taylor and Ahmaud Arbery and so many other Black Americans who have been killed in acts of extraordinary violence, too often at the hands of police.

And justice for millions of Americans who for hundreds of years have lived under a system that perpetuates inequality and systemic racism.

Protestors young and old, Black and white, in urban and rural communities are all marching, like generations before them, risking their lives, praying for and demanding justice—and real change.

They are demanding economic justice. Our society calls their work essential but pays too many “essential workers” so little they can’t afford an apartment, much less dream to own a home.

Millions of workers don’t have a bank account, and saving for retirement is out of reach. They don’t benefit when the Dow Jones hits 27,000.

Americans are demanding reforms to our criminal justice system, an equitable health care system that protects Black and brown mothers and their babies, and support for Black and brown communities, so another economic crisis doesn't leave them further behind Wall Street and the wealthy and privileged.

Both of you before us today are central to that fight for economic and racial justice.

HUD's mission was shaped by our nation's struggle for civil rights.

Just six months after John Lewis and the footsoldiers of Selma were beaten crossing the Edmund Pettus Bridge, President Lyndon B. Johnson signed the bill that created HUD to address the need for investment in communities that had been left behind.

Shortly after HUD's creation, the Kerner Commission warned that our nation was moving towards "two societies, one black, one white – separate and unequal."

It took the assassination of Martin Luther King, Jr., for Congress to act on one of the central recommendations of that report – creating a fair housing law.

50 years ago, Congress entrusted HUD with implementing the Fair Housing Act. Our country charged your agency with rooting out discrimination, and actively working to make it easier for EVERYONE to find and afford a home.

Fundamentally, we all pretty much want the same thing – a place that’s safe, in a community we care about, where we can get to work and our kids have a good school, with room for our family – whether that’s three kids, or an aging parent, or a beloved pet.

All of us should get to define what home looks like for us. We should be able to find it and afford it without crippling stress every single month. And everyone should have the opportunity to build wealth for their family by owning a home.

To make that the reality for everyone, we can’t rely on the housing market to sort itself out – not when centuries of discrimination are baked into it, not when we have decades of laws that distort the market in favor of banks and against families.

That’s what your job is – to fix that.

Secretary Carson – under your leadership, instead of addressing the deep inequities in our housing system, you are trying to systematically dismantle basic civil rights protections that previous generations marched for and endured beatings for and laid down their lives for.

And your Department refuses to do its job of promoting economic inclusion and undoing the historic, government-driven patterns of housing discrimination like redlining and restrictive covenants.

You want to abandon the legal standard – affirmed by the Supreme Court – used to bring housing discrimination lawsuits.

This isn't just my opinion – look at letter after letter that civil rights leaders sent to your agency, opposing your actions.

And both heads of the agencies before us today are pushing plans that will make homeownership more expensive and harder to get, particularly for borrowers of color.

This is what happens when the ideologues in this Administration push Wall Street's agenda, instead of what people actually need.

Before this pandemic hit, families of color were spending more of their income on housing than white families, and they were disproportionately likely to experience homelessness.

This was fueled in part by the federal government's failure to protect Black and brown and immigrant borrowers from predatory subprime lenders before the 2008 crisis, despite knowing that lenders were targeting them.

40 years of gains in Black homeownership and wealth were eviscerated.

Now, Black families are experiencing this public health and economic crisis with just one-tenth of the wealth of white families, and they're more likely to work at jobs where their corporate employers didn't pay them enough to begin with.

We are dangerously close to repeating the mistakes of a decade ago. Nearly half of Black and 40 percent of Latino renters report that they're unlikely to be able to make their next payment.

We're in the middle of a crisis. And you either don't know, or don't care.

You're plowing ahead with undoing civil rights protections, while in Ohio they're reopening eviction courts. 20 million Americans are unemployed. Some have been able to pay the rent or the mortgage but only because we passed emergency Unemployment Insurance earlier this year. It's set to expire this summer – and the president and Leader McConnell are refusing to extend it. Of course we shouldn't be surprised – it's all part of Republican leaders' decades-long effort to weaken this social insurance that all of us pay into.

Leader McConnell and President Trump see no urgency – Leader McConnell's words, no urgency – to help people.

Democrats have plans to get more help directly to working families. Our emergency rental assistance bill provides \$100 billion to help with rent and utility bills, so we can help renters avoid impossible choices – between rent and groceries, or prescriptions, or draining their savings, or going to a payday lender. It already passed the House. But it is sitting on the Majority Leader's desk collecting dust. For millions of families, the bills keep coming and the clock keeps ticking and the stress keeps mounting.

Before this pandemic, President Trump and his wealthy cabinet members didn't realize or didn't care that behind the rosy stock market data, this economy was already broken for millions of workers – and for Black and brown workers, it never worked to begin with.

And now the Trump Administration either doesn't realize or doesn't care that the bottom is falling out for those families.

People are tired of the lack of action and the lack of accountability. Before the pandemic, the Trump Administration's idea of housing "reform" was to, quote, "level the playing field" . . . for Wall Street.

That might be the definition of "out of touch."

Enough is enough. Today we want to hear that you understand both the magnitude of the current crisis, and the inequities built into our housing system for generations. It's about time you actually going to do something to fix it, instead of making it worse.