

Chairman Tim Scott (R-S.C.)
Opening Statement
Full Committee Hearing
March 12, 2025 at 10:00 AM

Good morning. This committee will come to order. I want to thank my colleagues on this committee, and our witnesses, and everyone for joining us today for this important discussion about the state of affordable housing in America.

Housing is a deeply personal issue, frankly, to all of us, I think. And frankly to me as well.

My brother and I grew up in poverty, I've said that several times. My mother did everything possible to keep a roof over our head and, frankly, to steer us towards a better life.

I learned early on that housing is not just about having that roof over your head – it's really about the opportunity to build a better future.

Owning a home has long been the pillar of the American Dream. But for too many Americans today, working families today, that dream has slipped further and further out of reach.

We must confront the reality that during the Biden administration, housing affordability reached record lows.

Mortgage rates have grown by over 150 percent under President Biden – from just under 2.67 percent on average in January 2021 to 7 percent by 2024.

Meanwhile, rents have surged by nearly 25 percent in that same time, putting more pressure on those unable to buy homes and forcing many into unstable living situations.

Perhaps the most devastating statistic of all is that homelessness has hit a record high. An 18 percent increase in just twelve months. And a 30 percent increase since COVID ended.

This raises an important question: why do we continue to confront “Roadblocks” despite massive government investment and support? The hard truth is, government interference is perhaps more of the problem than the government resources being the solution.

Spending trillions of dollars on the housing market is not the answer. Today, we will hear from leaders and experts about what needs to be done.

We are honored to have with us today Eric Johnson, the Mayor of Dallas, Texas, go Cowboys, a local official who understands the challenges of housing at the community level; we have Mr. Lee Jelenic, Chief Innovation Officer of United Wholesale Mortgage, who can speak to the impact of federal housing policies; and also Edward Glaeser, a respected academic from Harvard University who brings a much-needed perspective on the economics of housing; and Renee Willis, the Interim President and CEO of the National Low Income Housing Coalition.

The good news is we have a diverse group of experts who can speak to the issue that impacts all Americans in a way that I believe will improve our ability as a committee to get things done, frankly not even in a bipartisan fashion, but in a nonpartisan fashion. This is about American people finding their path to the American Dream, and not about Republicans or Democrats scoring points or making points. Frankly, let’s make a difference together.

I look forward to your insights and discussing real, workable solutions to what most Americans consider a crisis.

We need to take a different approach that embraces efficiency, deregulation, and getting the federal government out of the way.

There are too many regulations at the federal, state, and local levels, in my opinion, having worked at all three levels of government, to actually building homes in the local communities.

Whether it’s restrictive zoning laws, bureaucratic red tape, or misguided policies that drive up the cost of construction, policymakers at all levels of government must take a hard look at what’s really preventing the housing supply from keeping up with housing demand.

That's why my legislation, the ROAD to Housing Act, seeks to make targeted reforms that will actually work.

This legislation would reduce regulatory barriers, streamline the development process, and ensure that taxpayer dollars are used most effectively.

I've seen firsthand from local communities that they are best positioned to address their housing challenges.

The federal government should not dictate a one-size-fits-all housing program. Instead, we must empower states and local governments to adopt policies encouraging responsible development and increasing housing supply.

Let be clear: housing should not be a partisan issue. I can't say that enough, because it's just about people realizing their version of the American Dream. Plain and simple.

That's why I urge my Democratic colleagues to work with me, and all of our members on the right, in our approach to the ROAD to Housing Act.

By working together, we can reverse decades of failed housing policies and bring about real change for tens of millions of Americans who need it the most.

I look forward to today's discussion and working with my colleagues on both sides of the aisle to advance policies that will restore the American Dream of homeownership and put more Americans on the path to success, while closing the gap on wealth in this country.

Thank you, and I look forward to hearing from our witnesses and our Ranking Member.