



March 7, 2018

The Honorable Mitch McConnell
Majority Leader
United States Senate
Washington, DC 20515

Key Vote

Dear Majority Leader McConnell:

On behalf of the approximately 140,000 members of the National Association of Home Builders (NAHB), I am writing in strong support of S. 2155, the *Economic Growth, Regulatory Relief and Consumer Protection Act*. This legislation will address the challenging credit conditions that home builders and home buyers continue to experience as a result of the regulatory response to the recent financial crisis. Because of the critical nature of this issue, **NAHB is designating support for S. 2155 as a key vote.**

The ability of the home building industry to meet the demand for housing, including addressing affordable housing needs and contributing significantly to the nation's economic growth, is dependent on an efficiently operating housing finance system that provides adequate and reliable credit to home buyers and home builders at reasonable interest rates through all conditions. NAHB is therefore pleased that the *Economic Growth, Regulatory Relief and Consumer Protection Act* contains critical reform elements that would help to alleviate the tight credit conditions that are keeping more buyers on the sidelines even as the housing market strengthens.

NAHB specifically commends the provisions of S. 2155 that pertain to regulatory relief for community financial institutions. Community banks are the most common source of lending for home construction and are key providers of home mortgage loans, including mortgages for first-time home buyers and consumers in rural communities and other underserved market segments. With regulatory pressures on community banks still impacting the cost and availability of construction and mortgage credit, there cannot be a sustainable housing recovery without bipartisan congressional action on these critical issues.

Again, NAHB is designating passage of S. 2155 as a key vote. We urge you to support this legislation to help eliminate some of the barriers to credit availability and support a stronger, more robust recovery of the housing and mortgage markets.

Sincerely,

A handwritten signature in blue ink, appearing to read 'James W. Tobin III', is written over a light blue circular stamp.

James W. Tobin III