



National Association of Home Builders

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Government Affairs

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December 4, 2017

The Honorable Michael Crapo
Chairman
United States Senate Committee on Banking, Housing, and Urban Affairs
239 Dirksen Senate Office Building
Washington, DC 20510-7010

Dear Chairman Crapo:

On behalf of the approximately 140,000 members of the National Association of Home Builders (NAHB), I am writing to encourage you to support S. 2155, the *Economic Growth, Regulatory Relief and Consumer Protection Act* that is scheduled for markup in the Senate Banking Committee tomorrow. S. 2155 would 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.

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 also 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 urges you to support S. 2155 and send bipartisan legislation to the Senate floor that would 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 black ink, appearing to read "James W. Tobin III". The signature is fluid and cursive, with a prominent initial "J" and "T".

James W. Tobin III