

March 10, 2025

The Honorable Elizabeth Warren
United States Senate
Washington, DC 20510

Dear Senator Warren:

The undersigned organizations are pleased to express our support for the “American Housing and Economic Mobility Act of 2025.” Your bill represents a thoughtful, effective, and timely approach to tackling the persistent shortage of affordable housing in communities throughout our country. For most families, housing costs are their largest expense, and homeownership is their primary means of building wealth.

Yet decades after the abolition of redlining and other government-backed discrimination, and more than a decade after the reforms instituted in response to the 2008 mortgage crisis, many aspects of our housing policy continue to stand in the way. A combination of factors such as state and local zoning rules, reduced federal investments, and historic patterns of discrimination have reduced supply, have driven up prices, and have left many communities behind. And the lingering economic impact of the COVID-19 crisis has only made existing disparities worse, especially for the lowest-income and most-marginalized neighborhoods.

It is time to put this important sector of the economy back to work for families in a sustainable way. Your legislation will help bring down costs for buyers and renters alike, and it will open up opportunities so that all communities have a chance to benefit from the financial stability and peace of mind that comes with owning a home. And it will take critical steps towards addressing the legacy of the systematic federal, state, and local governments denial of housing opportunities to families of color. The “American Housing and Economic Mobility Act” would:

- Ramp up investments at the federal level to build an estimated 3 million new housing units, prioritizing households with the greatest needs in urban, suburban, and rural areas.
- Establish a down-payment assistance program for creditworthy first-time, first-generation homeowners.
- Temporarily expand VA home loan eligibility to the descendants of veterans who were denied mortgage benefits because of racial discrimination.
- Create hard-to-refuse incentives for local governments to eliminate land use rules that currently drive up costs and reduce the construction of new affordable housing.
- Help stem the pipeline of government-owned or distressed homes being sold to private equity firms.
- Modernize the Community Reinvestment Act so it covers more financial institutions and promotes more sustainable investments in LMI communities.
- Ensure that the Fair Housing Act of 1968 prevents discrimination against people because of sexual orientation, gender identity, marital status, source of income, or veteran’s status.
- Require all housing built or supported under this bill to have double the federal minimum amount of units with physical accessibility and sensory accessibility.

- Return the estate tax thresholds to their levels at the end of the Bush Administration – affecting about 10,000 of the wealthiest families in the country – in order to fund the provisions in the bill.

We greatly appreciate the efforts of you and your staff to bring this legislation forward. We look forward to working with you towards its enactment.

Sincerely,

Accountable.US

African Communities Together

Americans for Financial Reform

Appleseed Foundation

Center for NYC Neighborhoods

Center for Responsible Lending

Consumer Action

Consumer Federation of America

Empire State Justice

JustLeadershipUSA

The Leadership Conference on Civil and Human Rights

Liberation in a Generation

Massachusetts Action for Justice

Mountain State Justice

National Association for Latino Community Asset Builders (NALCAB)

National Association of Consumer Advocates

National Coalition for Asian Pacific American Community Development (National CAPACD)

National Coalition for the Homeless

National Community Reinvestment Coalition

National Community Stabilization Trust (NCST)

National Consumer Law Center (on behalf of its low-income clients)

National Disability Rights Network (NDRN)

National Fair Housing Alliance

National Housing Law Project

National Housing Resource Center

National Low Income Housing Coalition

National NeighborWorks Association

National Women's Law Center

Poverty & Race Research Action Council