

May 13, 2026

The Honorable French Hill
Chairman
House Financial Services Committee
1533 Longworth House Office Building
Washington, DC 20515

The Honorable Maxine Waters
Ranking Member
House Financial Services Committee
2221 Rayburn House Office Building
Washington, DC 20515

Dear Chairman Hill and Ranking Member Waters:

On behalf of the members of the National Multifamily Housing Council (NMHC), the National Apartment Association (NAA), and the Real Estate Technology and Transformation Center (RETTC), we write ahead of your markup of H.R. 2152, the *Artificial Intelligence Practices, Logistics, Actions, and Necessities (AI PLAN) Act*; H.R. 2978, the *Guarding Unprotected Aging Retirees from Deception (GUARD) Act*; H.R. 8278, the *Fostering the Use of Technology to Uphold Regulatory Effectiveness in Supervision (FUTURES) Act*; and H.R. 8671, the *Bank Fraud Technology Advancement Act of 2026*. We appreciate the Committee's continued focus on policies that strengthen the financial system, protect consumers, promote responsible innovation, and support a more modern regulatory environment moving forward.

Thank you for the opportunity to share how rental housing providers and their technology partners are currently utilizing emerging technologies, including AI, to address growing fraud, reshape business operations, improve housing affordability, and benefit millions of American renters. America's rental housing providers are on the front lines of the nation's affordability challenge. The cost of providing housing continues to rise due to insurance, taxes, labor, utilities, capital markets pressures, regulatory compliance, fraud, and operational complexity. Technology is one of the most important tools available to help housing providers manage these pressures, improve the resident experience, reduce fraud, expand payment and financial flexibility, and support more efficient operations.

For that reason, we welcome the Committee's consideration of legislation focused on artificial intelligence, fraud prevention, financial technology, and regulatory modernization. These issues are no longer limited to banks or traditional financial institutions. They increasingly affect rental housing providers, apartment residents, rental applicants, technology partners, payment providers, screening platforms, and the broader housing ecosystem.

Addressing Fraud in Rental Housing

We are particularly encouraged by proposals that recognize both sides of the AI equation. AI can create new risks, including synthetic identity fraud, document manipulation,

payment scams, cyber-enabled fraud, and misinformation. Housing providers are flooded with fraudulent rental applications, often including falsified personal information and documentation whose authenticity cannot easily be verified with the naked eye. An [NMHC and NAA survey](#) found staggering increases in application fraud, with a vast majority of respondents (93.3%) experiencing fraud in recent months and most (70.7%) experiencing an increase in fraudulent applications and payments where an individual utilized fraudulent documentation, financial statements, and even identities. This also drives up housing costs broadly due to nonpayment, with apartment owners, developers and managers forced to write off an average of roughly \$1 million in bad debt stemming from nonpayment due to fraudulent applications.

At the same time, providers rely on technology to help bridge this gap and mitigate risks to their residents, employees, and rental communities. AI can help detect fraud, improve compliance, strengthen cybersecurity, and reduce operational costs when deployed responsibly.

By integrating AI-enabled technologies into the resident screening process, housing providers are pursuing new avenues to better identify and combat application fraud. Over time, this will reduce evictions, lower costs, and help improve housing affordability and access for renters. These technologies are subject to robust internal controls, existing legal protections, and regulatory requirements at the federal, state, and local levels that should be considered before overlaying any additional regulations. Congress should promote policies that address real risks without discouraging responsible innovation or delaying the adoption of tools that can benefit renters and housing providers.

FinTech and Rental Housing

We also encourage the Committee to consider the growing role of fintech in rental housing. Rental housing owners, operators, and lenders leverage fintech platforms to improve efficiency, underwrite lending, offer flexible payment and security deposit options for renters, identify investment opportunities to meet growing rental demand, and work towards improving housing affordability. These tools can help reduce friction, expand access, and improve outcomes when supported by clear, risk-based, and technology-neutral policy frameworks. The existing legal landscape in housing already offers strong protections, and any new regulations should build on that foundation without undermining technological progress.

As the Committee advances this package, we urge members to:

- Recognize rental housing fraud, synthetic identity fraud, payment fraud, and AI-enabled document manipulation as part of the broader financial fraud landscape;

- Support legislative and regulatory policies that allow responsible use of AI and fintech tools to address our nation’s housing challenges;
- Promote privacy-sensitive information sharing and fraud prevention collaboration across sectors;
- Avoid rigid or fragmented AI rules that create duplicative compliance burdens without improving consumer outcomes; and
- Ensure federal policy supports innovation that can reduce costs, improve transparency, and help address housing affordability.

We look forward to working with the Committee to ensure that AI, fintech, and fraud prevention policy reflect the realities facing rental housing providers and renters. To address long-standing housing challenges, Congress must ensure housing providers can continue to leverage technology effectively. A pro-innovation, pro-consumer, and pro-housing approach can help protect households, reduce operational costs, and expand access to better housing outcomes.

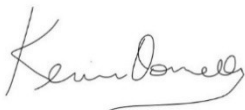
Sincerely,



Sharon Wilson Géno
President
National Multifamily Housing Council



Bob Pinnegar
President and Chief Executive Officer
National Apartment Association



Kevin Donnelly
Executive Director and Chief Advocacy Officer
Real Estate Technology & Transformation Center