



February 26, 2020

The Honorable Maxine Waters
Chairwoman
House Financial Services Committee
2129 Rayburn House Office Building
Washington, DC 20515

The Honorable Patrick McHenry
Ranking Member
Financial Services Committee
2129 Rayburn House Office Building
Washington, DC 20515

Dear Chairwoman Waters and Ranking Member McHenry:

On behalf of the more than 80,000 combined members of the National Multifamily Housing Council (NMHC) and the National Apartment Association (NAA) we are writing to express our support for H.R. 4351, the Yes in My Backyard (YIMBY) Act, and H.R. 5187, the Housing is Infrastructure Act. These bills, scheduled to be considered by the House Financial Services Committee on February 27, remove barriers to housing development and will help address the nation's housing affordability crisis.

NMHC and NAA members represent over ten million apartment homes and a \$1.3 trillion economic impact nationwide. For more than 20 years, NMHC and NAA have partnered on behalf of America's apartment industry and provide a single voice for developers, owners and operators of multifamily rental housing. One-third of all Americans rent their housing and 39 million of them live in an apartment home.

Recent NMHC and NAA research finds that we need to build 4.6 million new apartments by 2030 to meet the nation's housing needs. Yet our industry faces significant barriers to new apartment construction, development and renovation. Rising costs and regulatory burdens at all levels of government depress apartment development and rehabilitation nationwide. The most significant barriers are often imposed by state and local governments. Incentives are needed for government at all levels to remove barriers to apartment development and streamline regulatory burdens.

The YIMBY Act would help to eliminate discriminatory land use policies and remove barriers that depress production of housing in the United States. By requiring Community Development Block Grant (CDBG) recipients to report periodically on the extent to which they are removing discriminatory land use policies, and promoting inclusive and affordable housing, it will increase transparency and encourage more thoughtful and inclusive development practices.

The Housing is Infrastructure Act aims to make bold investments in our nation's housing stock and looks to remove barriers to the development of multifamily rental housing by providing \$10 billion in a CDBG set-aside to incentivize states and cities to eliminate impact fees and responsibly streamline the process for development of affordable housing. In addition, the legislation provides \$5 billion to the National Housing Trust Fund to support the creation of hundreds of thousands of new units of housing that would be affordable to the lowest income households.



Housing affordability is a national problem that demands the attention of federal policymakers. The YIMBY and Housing is Infrastructure Acts are important strategies to help mitigate this crisis. NAA and NMHC look forward to working with Congress on these bills and other efforts to meet the nation's housing needs.

Sincerely,

Cindy V. Chetti
Senior Vice President of Government Affairs
National Multifamily Housing Council

Gregory S. Brown
Senior Vice President of Government Affairs
National Apartment Association