



NATIONAL
MULTIFAMILY
HOUSING
COUNCIL



May 18, 2023

Senator Brian Schatz
722 Hart Senate Office Building
Washington, D.C. 20510

Senator Todd Young
185 Dirksen Senate Office Building
Washington, D.C. 20510

Congressman Mike Flood
343 Cannon House Office Building
Washington, D.C. 20515

Congressman Derek Killmer
1226 Longworth House Office Building
Washington, D.C. 20515

Dear Senators Schatz and Young, & Congressman Flood and Killmer:

On behalf of the 39 million apartment residents contributing \$3.4 trillion annually to the economy, the National Apartment Association (NAA) and the National Multifamily Housing Council (NMHC), write to express our strong support for the Yes in My Backyard (YIMBY) Act. Thank you for your leadership on improving housing supply and affordability. The YIMBY Act aims to remove barriers to housing development and will help address the nation's housing affordability crisis.

For more than 25 years, the National Apartment Association (NAA) and the National Multifamily Housing Council (NMHC) have partnered on behalf of America's apartment industry. Our combined memberships are engaged in all aspects of the apartment industry, including ownership, development, management, finance, and suppliers partners/service providers. Drawing on the knowledge and policy expertise of staff in Washington, D.C., as well as the advocacy power of 141 NAA state and local affiliated associations, NAA and NMHC provide a single voice for developers, owners, and operators of multifamily rental housing.

According to recent research commissioned by NAA and NMHC, the U.S. needs to build 4.3 million new apartment homes by 2035 to meet the demand for rental housing.¹ This includes an existing shortage of 600,000 apartments stemming from underbuilding in the aftermath of the 2008 financial crisis. 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 at the state and local levels of government. Incentives are needed to remove barriers to apartment development and streamline regulatory burdens.

The YIMBY Act would help to eliminate barriers to development 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.

Housing affordability is a national problem that demands the attention of federal policymakers. The YIMBY Act is an important step to help mitigate this crisis. NAA and NMHC strongly support the passage of the YIMBY Act, thank you for your leadership, and we look forward to continuing our work with Congress to meet our nation's housing needs.

Sincerely,

Handwritten signature of Greg Brown in black ink, featuring a stylized 'G' and 'B'.

Greg Brown
SVP, Government Affairs
National Apartment Association

Handwritten signature of Cindy Chetti in black ink, written in a cursive style.

Cindy Chetti
SVP, Government Affairs
National Multifamily Housing Council

¹ Hoyt Advisory Services, "Estimating the Total U.S. Demand for Rental Housing by 2035." (2022), <https://www.weareapartments.org/>.