

May 15, 2024

The Honorable Patrick McHenry
Chairman
House Financial Services Committee
2129 Rayburn House Office Building
Washington, D.C. 20515

The Honorable Maxine Waters
Ranking Member
House Financial Services Committee
4340 O'Neill House Office Building
Washington, D.C. 20515

Dear Chairman McHenry & Ranking Member Waters:

The undersigned national associations represent for-profit and non-profit owners, operators, developers, lenders, property managers, housing agencies, housing cooperatives and advocacy organizations involved in the provision and promotion of housing, both affordable and conventional. **We are writing to urge the committee to pass the bipartisan Yes in My Backyard (YIMBY) Act (H.R. 3507), as introduced by Congressmen Mike Flood (R-NE) and Derek Kilmer (D-WA), during the May 16, 2024 House Financial Services Committee markup.**

America is facing a housing affordability crisis. While challenges are different from city to city and state to state, housing affordability is a national problem. For decades, America has witnessed the escalating challenge created by demographic shifts, lack of development, and economic changes culminating in the inability of families to rent, buy, or maintain stable, affordable, and safe homes. Underproduction of housing is also a persistent and nationwide problem, leading to a supply and demand imbalance across the country.

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.

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. Again, we urge you to pass H.R. 3507 during the May 16, 2024, House Financial Services Committee markup.

Sincerely,

American Planning Association
Council for Affordable and Rural Housing
Habitat for Humanity International
Institute of Real Estate Management
Leading Builders of America
Manufactured Housing Institute
Mortgage Bankers Association
National Affordable Housing Management Association
National Apartment Association
National Association of Homebuilders
National Association of Realtors
National Association of Residential Property Managers
National Leased Housing Association
National Low Income Housing Coalition
National Multifamily Housing Council
Niskanen Center
The Real Estate Roundtable
Up For Growth

Cc: Members of the House Financial Services Committee