

MEMORANDUM

To: Members of the Committee on Financial Services

From: Committee Majority Staff

Date: February 27, 2025

Subject: March 4, 2025, Housing and Insurance Subcommittee Hearing: “Building Our Future: Increasing Housing Supply in America.”

On Tuesday, March 4, 2025, at 2:00 p.m. EST, the Subcommittee on Housing and Insurance will hold a hearing in Room 2128 of the Rayburn House Office Building titled “Building Our Future: Increasing Housing Supply in America.” The following witnesses will testify:

- The Honorable Paul Compton, Managing Partner, Compton Jones and Drescher LLP
- Dr. Emily Hamilton, Senior Research Fellow and Director of the Urbanity Project, Mercatus Center at George Mason University
- Mr. Buddy Hughes, Chairman of the Board, National Association of Home Builders
- Ms. Tara Vasicek, City Administrator, City of Columbus, Nebraska
- Ms. Nikitra Bailey, Executive Vice President, National Fair Housing Alliance

The hearing will examine the factors and policies that have led to the lack of housing supply in America. While estimates vary, experts estimate that the overall housing market is currently underbuilt by millions of units. This gap is especially pronounced in the moderate-income price range for single family purchase homes where, in many places, it no longer makes economic sense to build such houses despite available purchaser interest. Factors contributing to this supply challenge include inflation, regulatory costs, workforce challenges, and state and local land-use policies, among others. To encourage greater development to close the supply gap in single family housing, the Committee will hear testimony from experts to understand the depths of the problem and measures necessary to correct it.

Attached Legislation

1. **H.R. _____, the *Identifying Regulatory Barriers to Housing Supply Act (Flood)***: Similar to H.R. 3507 in the 118th Congress, this discussion draft would require communities that receive Community Development Block Grant program funds to submit to the Department of Housing and Urban Development information regarding their implementation of certain land-use policies, such as policies for expanding high-density single-family and multifamily zoning.

2. **H.R. _____, the *Housing for America’s Middle Class Act (Lawler)***: Similar to H.R. 6552 in the 118th Congress, this bill would require GAO to issue a report on the efficacy of federal housing affordability programs, including identifying any gaps that exclude middle-income households. It also calls for GAO to set forth recommendations for a definition of “workforce housing” based on income parameters to better target federal affordability efforts for middle-income households.

3. **H.R. _____, the *Housing Supply and Innovation Frameworks Act (Flood)***: Similar to H.R. 10351 in the 118th Congress, this discussion draft would require the Department of Housing and Urban Development to publish best practices guidelines to assist communities in maintaining modern local and state zoning frameworks that support production of adequate housing options at every income level.