

**Statement of Congressman Emanuel Cleaver, II
Representative of Missouri's 5th Congressional District**

**House Committee on Financial Services
Full Committee Hearing: "Member Day"
November 9, 2023**

Chairman McHenry, Ranking Member Waters, and fellow colleagues of the Committee, thank you for the opportunity to speak today.

As you know, I represent Missouri's 5th Congressional District which includes Kansas City, Missouri, the state's largest municipality.

I also serve as the Ranking Member of the Subcommittee on Housing and Insurance.

It shouldn't be news to anyone that we are in a housing crisis.

Demand for housing is far outpacing supply.

As a result, millions of Americans in urban, suburban, and rural neighborhoods are finding shelter to be increasingly unaffordable.

Prospective homebuyers are facing record high home prices and millions of renter households are cost burdened, spending elevated amounts of income on housing.

Public housing, Project-Based Section 8 Rental Assistance, and the Section 8 Housing Choice Voucher program remain critical tools to support renters with the lowest income and reduce housing instability.

Cuts to these programs, or so many others, would exacerbate affordable housing challenges for low-income families throughout the nation.

I have numerous bills that address this nations' affordable housing crisis, as do other Democratic Members under the leadership of Ranking Member Maxine Waters, and I am here to highlight two.

The first piece of legislation is the Choice in Affordable Housing Act (H.R. 4606)

HUD's Housing Choice Voucher program is the federal governments major program for supporting affordable, safe, and sanitary housing for the elderly, the disabled, and very low-income families in the private market.

The success of the program depends on the participation of private market housing owners, but landlord participation has markedly decreased since 2009.

At times we have seen in excess of 10,000 landlords exiting the program annually.

My bill, co-led by Congresswoman Chavez-DeRemer (R-OR), would remove bureaucratic barriers and incentivize greater landlord participation.

This bill has significant agreement and support from both industry and advocates.

The second piece of legislation is the Strategy and Investment in Rural Housing Preservation Act (Discussion Draft)

The U.S. Department of Agriculture (USDA) supports investments in affordable rural housing by providing Section 515 and 514 direct loans to developers to build or rehabilitate rental housing for low-income families.

When these loans mature, property owners are no longer required to offer affordable units and tenants are no longer eligible for USDA's Rental Assistance.

Combined with a lack of new investments, the looming wave of maturing loans threaten the stability of hundreds of thousands of families.

These families have an average household income of \$13,000 and a large percentage of these families have members that are elderly or disabled, meaning this assistance is vital to them staying in their homes.

My legislation would require the USDA to implement a program for the preservation and revitalization of such housing projects financed with USDA loans.

This legislation has previously passed through this Committee on a bipartisan basis.

I have also included additional legislation with my statement:

- The Good DEED Act (Discussion Draft), which directs the Secretary of Housing and Urban Development to establish a grant program to address deed fraud, among other purposes. It is a bill that my colleague, Congresswoman Nikema Williams (D-GA), and I have been working on and I know she will be speaking more on this important issue today.

Thank you for the opportunity to provide a statement.

It is my hope this Committee prioritizes advancing serious bipartisan legislation addressing the affordable housing crisis this Congress.