

**Opening Statement  
Nominations Hearing  
Ranking Member Elizabeth Warren  
June 12, 2025**

“Mr. Chairman, we have five nominees from four different agencies at today’s hearing, so I want to get right to the point.

I’ll start with housing.

President Trump ran for office on a big promise to the American people: that he would bring down the cost of living. He has not fulfilled that promise – particularly when it comes to the cost of housing.

His chaotic tariff policy has created uncertainty for homebuilders, homebuyers, and renters. Tariffs have increased the cost of lumber, steel, and everything else needed to build or fix up a house. Since the President’s tariffs began to kick into effect in March, interest rates on mortgages have gone up by nearly a [quarter point](#). For the average family buying a new home, that means about \$600 a year in extra costs.

And the costs keep piling up. Home insurance rates are going through the roof. The Wall Street Journal reported last week that energy bills will go up by [4%](#) compared to last summer.

The last thing Americans need is for the Trump Administration to make housing even more expensive. But that is exactly what they are doing.

The President’s budget proposal calls for the complete elimination of federal programs that help communities build new housing. It calls for tens of billions of cuts to federal housing investments. Meanwhile, the President’s “Big Beautiful Bill” allows companies to continue jacking up rents using illegal AI schemes.

All of this while the Administration begins to trickle out plans to hastily reprivatize Fannie Mae and Freddie Mac – the government sponsored enterprises that were created to provide liquidity and stability to the mortgage market. This is an effort that seems designed to reward President Trump’s billionaire friends, even as economists tell us that it will push mortgage rates for families even higher.

It’s one disaster after another for homeowners and renters.

And now, if Mr. Trainor is confirmed as HUD’s Assistant Secretary for Fair Housing and Equal Opportunity, he would be responsible for enforcing the nation’s housing anti-discrimination laws. Already, bad actors accused of discrimination are literally walking away from legal

negotiations because they know this administration will do nothing to stop them. We know Trainor's record: he has led the Department of Education's efforts to declare Diversity Equity and Inclusion unlawful and pause the Department's civil rights investigations. And I'm concerned he intends to bring that same hostile approach to HUD.

Next I want to turn my attention to Mr. Peters, the nominee to be the Commerce Department's Assistant Secretary of Export Enforcement in the Bureau of Industry and Security. It's a critical national security job: you would be responsible for enforcing our nation's export control laws and ensuring that our adversaries cannot get ahold of our cutting-edge chips and other critical technologies.

But I'm worried that by the time you get there, Mr. Peters, your job will be to close the barn door after the horse has escaped. Again and again, the President and his gang of Silicon Valley tech bros have made questionable deals that weaken our national security. It needs to be cleaned up – and I hope, Mr. Peters, that you are up to the job.

I will have questions for the record for our other witnesses.

Mr. Jovanovic, the Export-Import Bank that you would lead has escaped years of attacks to kill the agency. I will want to hear how we can reform EX-IM to better help American small businesses sell their products abroad, especially amid President Trump's foolish trade war. Mr. Brooke, I want to hear whether you'll give the President honest advice that his on-again, off-again, on-again, off-again tariffs are hurting American businesses and families. And Mr. DeMarzo, I will need your commitment to provide timely responses to requests from me and my staff and get us the information we need from HUD.

Thank you Mr. Chairman.”

###