



UNITED STATES SENATE COMMITTEE *on*
BANKING, HOUSING, & URBAN AFFAIRS

★ RANKING MEMBER TIM SCOTT ★

Framework for the Renewing Opportunity in the American Dream (ROAD) to Housing Act

The *Renewing Opportunity in the American Dream (ROAD) to Housing Act* takes a comprehensive view of federal housing policy, introducing long-needed reforms across all segments of the U.S. housing market, centering support around families and communities. For too long, scattershot approaches to assist renters, homeowners, and the homeless have failed to produce meaningful results. The ROAD to Housing will pave the way to increasing housing supply, improving quality of life for families, and importantly, providing economic opportunity in communities across the nation.

Safety and Soundness:

The American Dream isn't realized when a family purchases their first home – the American Dream is realized each day that a family grows in their home, helping to build stable economic foundations and communities. Families deserve reliable access to a responsibly regulated housing market. Our federal housing programs require greater oversight from Congress to ensure that they are operating in a safe and sound manner. This legislation aims to ensure the households who utilize federal housing programs have greater access to tools which enhance financial literacy and improve economic opportunity.

Encouraging Competition and Innovation:

Housing policy is inherently local, and Washington, D.C. should encourage local solutions to local problems. One-size-fits-all mandates on housing providers reduce consumer choice, increase costs, and restrict private market competition. This legislation intends to encourage responsible innovation and allow for new approaches to ensure that communities, whether rural or urban, can meet the housing needs of their residents.

Providing Housing Opportunity and Combatting Homelessness:

Too often, families struggling for help find themselves trapped in a cycle of poverty. While HUD provides some assistance, federally subsidized properties have historically concentrated poverty and limited the economic mobility of residents. Homeless assistance programs have similarly failed to deliver the results we need, with the total number of homeless individuals remaining nearly unchanged from a decade ago.



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It's time to prioritize helping struggling families rather than adding more bureaucracy that fails to support them. This legislation will focus on incentivizing success by rewarding the efforts of housing and service providers or communities who actually reduce the number of individuals who are homeless. It will also support local public housing authorities by investing in solutions that deconcentrate poverty and enable families to access self-sufficiency.

Holding Agencies Accountable and Reducing Regulatory Burdens:

Layers of red tape oftentimes prevent assistance from reaching those who need it or restrict the production of new affordable housing entirely. This is especially problematic for Americans seeking federal housing assistance, as the costs associated with over-regulation hit low-income families the hardest. Worse yet, assisted housing programs lack robust oversight, and Congress has limited visibility to measure whether they truly assist the low-income families they are intended to support.

This legislation will review how overregulation contributes to excessive costs and delays in the supply of affordable housing. But we cannot understand the success of our programs if we cannot measure them, so this legislation will also rethink how agencies collect and analyze data to help policymakers better understand if programs are working.