

July 28, 2025

The Honorable Tim Scott
Chair
U.S. Senate Committee on Banking,
Housing, and Urban Affairs
104 Hart Senate Office Building
Washington, DC 20510

The Honorable Elizabeth Warren
Ranking Member
U.S. Senate Committee on Banking,
Housing, and Urban Affairs
311 Hart Senate Office Building
Washington, DC 20510

Dear Chair Scott and Ranking Member Warren:

On behalf of the National Association of REALTORS® (NAR), I write to express our strong support for the Renewing Opportunity in the American Dream to Housing Act of 2025 (ROAD to Housing Act). We commend your leadership in crafting this landmark, comprehensive piece of legislation that addresses the full spectrum of housing needs while prioritizing pathways to homeownership for American families. NAR previously endorsed many of these provisions as standalone measures, and we appreciate this collaborative approach to addressing our nation's housing challenges.

The ROAD to Housing Act represents the kind of thoughtful, bipartisan approach needed to address America's housing challenges. By focusing on expanding supply, reducing barriers to development, preserving existing housing, strengthening disaster recovery efforts, and creating pathways to homeownership, this critical legislation will help ensure that the American Dream of homeownership remains accessible to families across the economic spectrum.

As the nation's leading voice for real estate professionals, we understand firsthand the challenges facing American families. NAR is America's largest trade association, representing professionals involved in all aspects of the residential and commercial real estate industries. Our membership is composed of residential and commercial brokers, salespeople, property managers, appraisers, counselors, and others engaged in the real estate industry. Members belong to one or more of approximately 1,200 local associations/boards and 54 state and territory associations of REALTORS®. Our members are committed to expanding homeownership opportunities and preserving the nation's housing stock for families across all income levels.

Building More Housing in America

NAR has long advocated that America's housing affordability crisis stems fundamentally from an insufficient supply of homes. For years, we supported efforts to reduce regulatory barriers, streamline development processes, and encourage local zoning reforms that expand housing opportunities. We believe that increasing

housing supply at all levels benefits the entire market, creating the conditions necessary for sustainable homeownership while providing rental options for families working toward that goal. Environmental review processes, while important, should be amended to avoid unnecessary delays that drive up costs and limit housing production. Similarly, we support

technical assistance and incentives that help communities identify and overcome local barriers to housing development while respecting local decision-making authority.

Key provisions NAR supports include:

- Sec. 202 – Increasing Housing in Opportunity Zones
- Sec. 203 – Housing Supply Frameworks Act
- Sec. 204 – Whole-Home Repairs Act
- Sec. 207 – Better Use of Intergovernmental and Local Development (BUILD) Housing Act
- Sec. 208 – Unlocking Housing Supply Through Streamlined and Modernized Reviews Act
- Sec. 209 – Innovation Fund
- Sec. 210 – Accelerating Home Building Act
- Sec. 211 – Build More Housing Near Transit Act
- Sec. 213 – Housing Affordability Act
- Sec. 802 – Streamlining Rural Housing Act

Accessing the American Dream

For too many American families, homeownership feels increasingly out of reach due to rising housing costs, limited supply, and barriers in our nation's housing finance system. NAR supports a range of policies that can help more families, including veterans and first-time homebuyers, achieve homeownership, from improving market conditions to expanding financing options and ensuring fair treatment throughout the homebuying process. This includes addressing regulatory barriers that limit small-dollar lending, improving appraisal processes to ensure fair and accurate valuations, and creating programs that help families build the savings and credit history necessary for successful homeownership.

Key provisions NAR supports include:

- Sec. 401 – Creating Incentives for Small Dollar Loan Originators
- Sec. 402 – Small Dollar Mortgage Points and Fees
- Sec. 404 – Helping More Families Save Act
- Sec. 405 – Choice in Affordable Housing Act
- Sec. 705 – Appraisal Modernization Act (as included in the ROAD to Housing Act)

Manufactured Housing for America

NAR recognizes manufactured and modular housing as important sources of naturally-occurring affordable housing opportunities that can help address our nation's housing supply challenges. These factory-built homes provide both homeownership and rental options for families across income levels at significantly lower costs than site-built homes. Yet regulatory barriers and outdated financing programs have limited their potential. We support modernizing federal definitions and financing programs to reflect technological advances in factory-built housing while ensuring families have access to the same consumer protections and financing opportunities available to other housing types. Preserving existing manufactured housing communities is equally important for maintaining affordable housing options.

Key provisions NAR supports include:

- Sec. 301 – Housing Supply Expansion Act
- Sec. 302 – Modular Housing Production Act
- Sec. 303 – Property Improvement and Manufactured Housing Loan Modernization Act
- Sec. 304 – Preservation and Reinvestment Initiative for Community Enhancement (PRICE) Act

Program Reform

Effective federal housing programs require periodic updates to ensure they continue serving their intended purposes while adapting to changing market conditions and community needs. NAR supports reforms that improve program administration, reduce unnecessary bureaucracy, and enhance coordination between federal agencies to maximize the impact of housing investments. This includes permanently authorizing disaster recovery efforts through CDBG-DR to effectively rebuild communities while incorporating resilience measures to reduce repetitive losses and maintain insurability. We also support ensuring existing programs like HOME are equipped with the flexibility and resources needed to address current housing challenges. Smart program reforms can leverage federal resources more effectively while reducing administrative burdens on state and local partners.

Key provisions NAR supports include:

- Sec. 501 – Reforming Disaster Recovery Act
- Sec. 502 – HOME Investment Partnerships Reauthorization and Improvement Act

Veterans and Housing

America's veterans have earned our nation's gratitude and deserve every opportunity to achieve successful homeownership. NAR is committed to ensuring veterans are fully informed about and can easily access the home loan benefits they

have earned through their service. Too often, veterans are not made aware of VA loan programs that may offer more favorable terms than conventional financing. We support transparency measures that ensure veterans receive clear information about all their financing options and can make informed decisions about homeownership. These provisions honor our commitment to those who have served while expanding homeownership opportunities.

Key provisions NAR supports include:

- Sec. 601 – VA Home Loan Awareness Act
- Sec. 602 – Veterans Affairs Loan Informed Disclosure (VALID) Act

At a time when too many Americans feel that homeownership is out of reach and housing costs remain unaffordable, the ROAD to Housing Act offers exactly the kind of bold, comprehensive response this crisis demands. We look forward to working with you and your colleagues to enact this essential legislation and again thank you for your leadership. If you



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have any questions or comments, please feel free to reach out to Elayne Weiss, Senior Policy Representative, at eweiss@nar.realtor.

Sincerely,



Kevin M. Sears
2025 President, National Association of REALTORS®