

SOLVING AMERICA'S HOUSING AFFORDABILITY CRISIS

THE CRISIS

- Housing affordability has reached crisis levels—rising prices, escalating rates, and inadequate supply lock millions out of homeownership
- First-time buyers, working families, and underserved communities face unprecedented barriers to achieving the American Dream

THE ROLE OF MORTGAGE BROKERS

- Brokers serve as the critical access point for millions of homebuyers—especially first-time buyers, self-employed borrowers, and those in underserved communities
- We provide competition, multiple lender access, personalized guidance, and specialized expertise that institutional lenders cannot replicate
- Independent brokers maintain presence in smaller communities and serve borrowers with complex financial situations

NAMB'S 2026 REGULATORY PRIORITIES

- Eliminate or Reduce LLPAs on investment properties and second homes to encourage housing supply and reduce costs
- Reduce GSE Refinance Waiting Period from 12 to 6 months so borrowers can optimize financing faster
- Regulate Credit Report Costs and Rapid Rescore Pricing to reduce upfront transaction costs for borrowers
- Increase AMI Threshold to 130% for HomeReady/Home Possible to serve working families earning moderate incomes

KEY FEDERAL LEGISLATIVE INITIATIVES

- **One Big Beautiful Bill Act (H.R. 1) – ENACTED JULY 2025**
 - Permanently increases LIHTC allocations by 12% and lowers bond threshold to 25%—projected to create 1.22 million affordable homes
 - Restores mortgage insurance deduction (saves \$2,300/year) and raises SALT cap to \$40,000
 - Permanently extends New Markets Tax Credit at \$5B annually and expands Opportunity Zones
- **Housing for the 21st Century Act (H.R. 6644) – PASSED COMMITTEE 50-1**
 - Modernizes federal housing programs, streamlines environmental reviews, and expands HOME grants
 - Provides zoning reform guidance, increases FHA multifamily loan limits, and enhances manufactured housing financing
- **ROAD to Housing Act (S. 2651) – PASSED COMMITTEE UNANIMOUSLY**
 - 40 provisions covering supply expansion, financing reforms, and regulatory streamlining
 - Raises bank public welfare investment cap to 20%, converts vacant buildings to housing, removes manufactured housing barriers



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THE INTEGRATED SOLUTION

- Increase Housing Supply: LIHTC expansion + zoning reform + LLPA elimination on investment properties = millions of new units
- Reduce Regulatory Barriers: Streamlined reviews + 6-month refinance waiting period + compensation reform = faster, more efficient markets
- Lower Transaction Costs: Mortgage insurance deduction + credit report reform + LLPA reduction = thousands in annual savings
- Expand Financing Access: 130% AMI threshold + 20% bank investment cap + enhanced Opportunity Zones = more pathways to homeownership

WHAT WE NEED FROM CONGRESS

- Pass H.R. 6644 (Housing for the 21st Century Act) and S. 2651 (ROAD to Housing Act) without delay
- Enact NAMB's legislative priorities: MLO compensation reform and NFIP reauthorization
- Direct FHFA to implement NAMB's regulatory priorities: eliminate LLPAs, reduce waiting periods, increase AMI thresholds
- Direct CFPB to regulate credit report costs and establish rapid rescore pricing standards

THE BOTTOM LINE

These solutions work together to create transformational change. A first-time buyer with expanded HomeReady access, reduced transaction costs, and broker guidance can achieve homeownership in a market with increased supply and streamlined processes. The legislative framework exists. The industry expertise is ready. The time for action is now.