

Welcome 116th Congress

*Let's work together to keep housing
within reach for all Americans.*





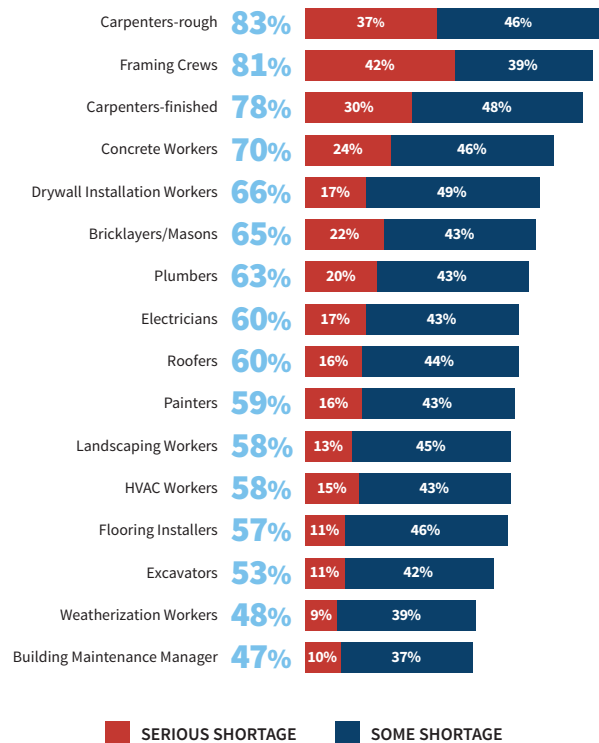
About NAHB

- A Federation of more than 700 state and local builder associations.
- NAHB's 140,000 members work to provide housing opportunities for all Americans in every congressional district across the nation.
- NAHB's builder members construct about 80 percent of the homes and apartments built in the U.S. each year; 1.27 million new housing units are projected for 2019.

Housing's Impact on the Nation

- Housing construction and the value of housing-related services account for about 15 percent of the Gross Domestic Product, making housing a major component of the economy.
- More than 3.8 million Americans work in the residential construction industry, and millions more are engaged in businesses directly relating to home building.
- The construction of 1,000 single-family homes generates:
 - 2,970 jobs across all U.S. industries (including construction, manufacturing, trade and professional services).
 - Approximately \$162 million in wages and more than \$110 million in federal, state and local tax revenues and fees.
- The construction of 1,000 rental apartments generates:
 - 1,130 jobs across all U.S. industries.
 - Approximately \$61 million in wages and more than \$42 million in federal, state and local tax revenues and fees.
- A \$1,000 increase in the price of a median-priced new home would force 127,560 U.S. households out of the market for the home.
- Home equity accounts for a total of more than \$15 trillion in wealth for American households.
- Americans spend about \$190 billion annually on home remodeling projects.

SHARE OF BUILDERS REPORTING LABOR SHORTAGES



A Growing Housing Affordability Crisis

Addressing ongoing housing affordability concerns will be the top issue for America's home builders in 2019. Due to the complexity and nationwide scope of the problem, home builders are looking to Congress to play a constructive role in helping to craft practical solutions and put them in place.

Builders across the nation report solid demand for new homes, but prospective buyers have become increasingly hesitant due to a general rising trend in mortgage rates coupled with an aggregate run-up in pricing in recent years.

Other factors contributing to the mounting lack of affordable housing include: a shortage of construction workers; rising costs of building materials aggravated by tariffs on Canadian lumber and steel and aluminum imports from China; higher permitting costs; a lack of buildable lots; and growing mortgage liquidity concerns.

A vibrant housing market is critical to a strong economy. Rising home costs threaten the ongoing housing and economic recovery. Congress must act in the following areas to ease this national crisis:

WORKFORCE/IMMIGRATION

A chronic labor shortage in the housing industry is resulting in higher construction costs, increased home prices and lower economic growth. NAHB urges Congress to promote job training programs to prepare individuals for careers in home building. Lawmakers should also pursue immigration policies that complement ongoing vocational training efforts and help fill labor gaps while protecting the nation's borders.

HOUSING FINANCE REFORM

To ensure that single-family and multifamily housing credit remains readily available and affordable, Congress should enact comprehensive housing finance reform that maintains a limited federal backstop to the nation's housing finance system. This is especially important for ensuring the availability of the affordable 30-year fixed-rate mortgage that has enabled millions of American families to build wealth and financial security through homeownership.

FEDERAL REGULATORY REFORM

Excessive regulations are contributing to the housing affordability crisis. On average, regulations imposed by government at all levels account for nearly 25% of the price of building a single-family home and more than 30% of the cost of a typical multifamily development. NAHB believes

that Congress must reassert its oversight authority over rulemaking agencies and that efforts to further regulate the housing industry must be subject to greater public scrutiny and based on sound data.

LOW INCOME HOUSING TAX CREDIT

The Low Income Housing Tax Credit (LIHTC) is the premier program to help builders produce affordable rental housing units. Legislation to improve and enhance the LIHTC would promote the construction of sorely needed rental apartments.

INFRASTRUCTURE

Large-scale investment in infrastructure has broad public support. A solid infrastructure that improves the nation's transportation system, schools and public health services is essential to building strong communities and a thriving housing market.

BUILDING MATERIALS/TRADE

The trade war on lumber, steel, aluminum and other imported materials and equipment is needlessly pushing up housing costs. NAHB urges Congress to call on the Trump administration to return to the table and negotiate a new Softwood Lumber Agreement with Canada and to resolve the trade dispute with China. Since the U.S. must import about one-third of the lumber it needs, lawmakers should also address ways to increase the supply of timber from public lands to meet domestic needs.

NATIONAL FLOOD INSURANCE PROGRAM

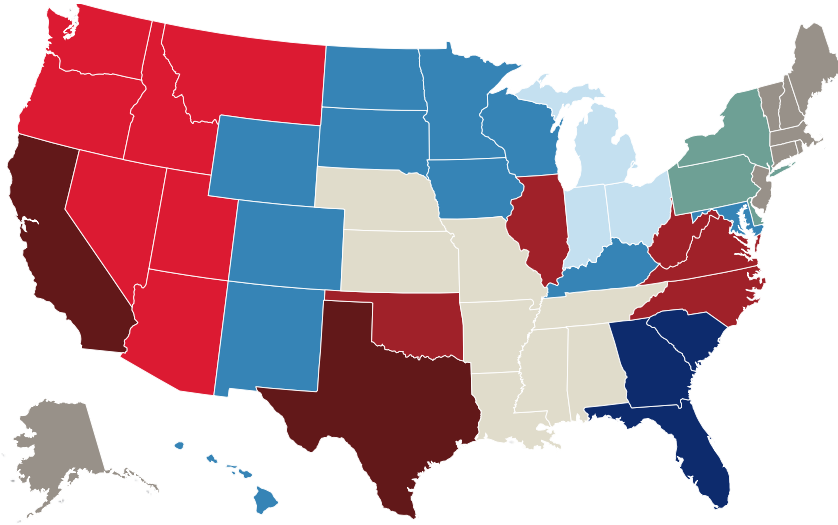
To continue the stability and growth of the housing market, it is essential that the National Flood Insurance Program (NFIP) remains available, affordable, predictable and financially stable. NAHB urges Congress to pass a long-term NFIP reauthorization before the program's expiration on May 31, 2019.

DATA BY CONGRESSIONAL DISTRICT

Learn more about how housing fuels the economy. Get detailed information for your congressional district that includes homeownership rates, median values of owner occupied homes, median family income and much more by logging onto

NAHBHousingPortal.org

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