October 20, 2020

President Donald J. Trump
The White House
1600 Pennsylvania Avenue NW
Washington, D.C. 20500

Dear President Trump:

We are writing to alert you to a significant issue affecting the economy and housing affordability.

As the nation fights to rebound from the effects of the COVID-19 pandemic, housing has been a bright spot for the U.S. economy. Construction’s designation as an essential service in many states, combined with better-than-expected housing demand, has resulted in strong market activity. Single-family construction permits are running 3.4 percent higher during the first half of 2020 compared to the first half of 2019.

This activity has measurable benefits for job growth in communities. Building 1,000 average single-family homes creates 2,900 full-time jobs and generates $110.96 million in taxes and fees for all levels of government to support police, firefighters and schools. Similarly, building 1,000 average rental apartments generates 1,250 jobs and $55.91 million in taxes and revenue.

However, there is concern that this success is at risk of reversal as builders have seen a dramatic increase in the cost of materials, particularly lumber, since the pandemic began. Shortages of lumber have resulted in a 130 percent increase in lumber prices since mid-April. The Random Lengths Framing Composite Price shot past the $900 barrier for the first time ever on September 4. Oriented strand board prices are up nearly 180% from a year ago.

These sharp increases are challenging, especially in light of the ongoing housing affordability crisis. The National Association of Home Builders (NAHB) estimates the recent spike in softwood lumber costs has caused the price of an average new single-family home to increase by $16,148 since April 17. The market value of the average new multifamily home has increased by $6,107 over the same period.

Housing can do its part to create jobs and return the economy to what it was prior to the pandemic, but in order to do so, we need to address the rising costs of lumber and other building materials. We understand that in the current environment, producers of building materials face a range of complications in getting their product to market. COVID-19 has shut down sawmills and severely disrupted the supply chain.

In response to these obstacles, we ask your administration to bring all stakeholders to the table and work to find a solution to address lumber scarcity and subsequent price spikes that ensures everyone’s needs are met. Your administration can play a constructive role in alleviating this
growing threat to housing and the economy, so home builders can continue to operate, support communities, and avoid passing rising costs on to home buyers.

Thank you for your attention to this urgent matter and considering our request.

Sincerely,

Norma J. Torres
Member of Congress

Kenny Marchant
Member of Congress

Pete Aguilar
Member of Congress

Rick W. Allen
Member of Congress

Mark Amodei
Member of Congress

Kelly Armstrong
Member of Congress

Jodey Arrington
Member of Congress

Cindy Axne
Member of Congress

Troy Balderson
Member of Congress

Andy Biggs
Member of Congress

Lisa Blunt Rochester
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Mike Bost
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Anthony G. Brown
Member of Congress

Larry Bucshon, M.D.
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Michael C. Burgess, M.D.
Member of Congress

Ken Calvert
Member of Congress

Liz Cheney
Member of Congress

Alan Lowenthal
Member of Congress

Gilbert R. Cisneros, Jr.
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Ben Cline
Member of Congress
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Lee Zeldin  
Member of Congress

Lois Frankel  
Member of Congress

Cc:  The Honorable Lawrence Kudlow, Director of the United States National Economic Council  
The Honorable Mark Meadows, White House Chief of Staff