

October 27, 2021

The Honorable Nancy P. Pelosi
Speaker
U.S. House of Representatives
Washington, DC 20515

The Honorable Charles E. Schumer
Democratic Leader
U.S. Senate
Washington, DC 20510

The Honorable Maxine Waters
Chairwoman
Committee on Financial Services
U.S. House of Representatives
Washington, DC 20515

The Honorable Sherrod Brown
Chairman
Committee on Banking, Housing and Urban Affairs
U.S. Senate
Washington, DC 20510

The Honorable Richard Neal
Chairman
Committee on Ways and Means
U.S. House of Representatives
Washington, DC 20515

The Honorable Ron Wyden
Chairman
Committee on Finance
U.S. Senate
Washington, DC 20510

Dear Speaker Pelosi, Leader Schumer, Chairwoman Waters, Chairman Brown, Chairman Neal, and Chairman Wyden:

We are writing in strong support for the Neighborhood Homes Investment Act (NHIA) and urge you to support inclusion of NHIA in the final version of the Build Back Better Act.

As we all know, first time homebuyers are having a difficult time finding affordable homes to purchase in many markets, urban and rural. A constricted supply of affordable starter homes is preventing homeownership opportunity, especially for families of color. Moreover, in many communities throughout the country, the absence of quality homes undermines both neighborhood stability and the opportunity for families to build wealth. Too often the major impediment to building new homes or rehabilitating abandoned or deteriorated ones in these communities is that the cost exceeds the homes' market value upon completion.

NHIA would build and/or rehabilitate 500,000 homes to address this problem through a tax credit covering a portion of development costs. The new tax credits would be administered by state agencies through annual competitive application rounds. Tax credits would be targeted to modestly priced homes in communities characterized by high poverty, lower incomes, and low home values. The credit could be claimed only after the construction is completed and an eligible homeowner occupies the home.

This carefully crafted and targeted incentive can revitalize neighborhoods across the country and expand homeownership for people who have traditionally been shut out of our main path to build

assets and wealth. This is also a job creating tax credit, which will help revitalize distressed communities and eliminate blight. More information is available at neighborhoodhomesinvestmentact.org.

NATIONAL ORGANIZATIONS

Affordable Homeownership Foundation Inc.	Fort Myers	FL
Americans for Financial Reform	Washington	DC
CCCSMD	Columbia	MD
Center for Community Progress	Washington	DC
Center for Responsible Lending	Durham	NC
Consumer Action	San Francisco	CA
Consumer Credit and Budget Counseling, Inc d/b/a National Foundation for Debt Management	Marmora	NJ
Habitat for Humanity International	Washington	DC
HomeFree-USA	Landover	MD
Homeownership Council of America	Santa Ana	CA
Housing Policy Council	Washington, DC	DC
Integrated Community Solutions, Inc	Fridley	MN
Local Initiatives Support Corporation (LISC)	New York	NY
Mortgage Bankers Association	Washington	DC
National Association of Real Estate Brokers (NAREB)	Lanham	MD
NATIONAL ASSOCIATION OF REALTORS®	Washington	DC
National Coalition For The Homeless	Washington	DC
National Community Stabilization Trust	Washington	DC
National Consumer Law Center (on behalf of its low-income clients)	Boston	MA
National Fair Housing Alliance	Washington	DC
National Housing Conference	Washington	DC
National Housing Resource Center	Philadelphia	PA
National NeighborWorks Association	Washington	DC
NID Housing Counseling Agency	Oakland	CA
Prosperity Now	Washington, DC	DC
Reinvestment Partners	Durham	NC

LOCAL AND REGIONAL ORGANIZATIONS

Advocacy Group	Birmingham	AL
AGORA Community Services Corporation NFP	Chicago	IL
CCCS of Buffalo	West Seneca	NY
Center for Changing Lives	Chicago	IL

Center for New York City Neighborhoods, Inc.	New York	NY
CHES, Inc.	Kansas City	MO
Citizens' Housing and Planning Association	Boston	MA
CNY Fair Housing, Inc.	Syracuse	NY
Community Outreach Training Center, Inc.	Thomasville	GA
Community Partners of South Florida	Riviera Beach	FL
Community Ventures	Lexington	KY
Connecticut Fair Housing Center	Hartford	CT
<u>Debthelper.com</u>	West Palm Beach	FL
DevNW	Springfield	OR
Empire Justice Center	Rochester	NY
Fair Housing Advocates Association	Akron	OH
Fair Housing Advocates of Northern California	San Rafael	CA
Fair Housing Center of Central Indiana, Inc.	Indianapolis	IN
Fair Housing Center of Southwest Michigan	Kalamazoo	MI
Fair Housing Council of Greater San Antonio	San Antonio	TX
Fair Housing Partnership of Greater Pittsburgh	Pittsburgh	PA
Fair Housing Rights Center in Southeastern Pennsylvania	Philadelphia	PA
Florida Alliance for Community Solutions, Inc.	Jacksonville	FL
High Plains Fair Housing Center	Grand Forks	ND
HOME	Cincinnati	OH
Home Preservation and Prevention Inc HPP CARES CDE	Long Beach	CA
Home Repair Resource Center	Cleveland Heights	OH
HomesteadCS	Lafayette	IN
Housing Action Illinois	Chicago	IL
HOUSING AMERICA CORP	Somerton	AZ
Housing Opportunities Made Equal of Virginia	Richmond	VA
Housing Opportunities Project for Excellence, Inc.	Miami	FL
Housing Rights Center	Los Angeles	CA
Indianapolis Neighborhood Housing Partnership	Indianapolis	IN
Kalamazoo Neighborhood Housing Services	Kalamazoo	MI
LA CASA DE DON PEDRO	Newark	NJ
Long Island Housing Services, Inc.	Bohemia	NY
Louisiana Fair Housing Action Center	New Orleans	LA
Margert Community Corporation	Far Rockaway	NY
Massachusetts Affordable Housing Alliance	Dorchester	MA
Metro North Community Development Corp	Jacksonville	FL
Miami Valley Community Action Partnership	Dayton	OH
Miami Valley Fair Housing Center, Inc.	Dayton	OH
MICAH- Metropolitan Interfaith Council on Affordable Housing	St Paul	MN

Morningstar Urban Development Inc	Decatur	GA
NCCCED	Richmond	VA
Neighborhood Housing Services of Chicago	Chicago	IL
Neighborhood Renaissance, Inc.	West Palm Beach	FL
NeighborWorks of Grays Harbor County	Aberdeen	WA
Newtown Community Development Corporation	Tempe	AZ
North Carolina Housing Coalition	Durham	NC
North Texas Fair Housing Center	Dallas	TX
Northwest Neighborhood CDC	Cleveland	OH
NWCS, Inc.	Philadelphia	PA
Ohio CDC Association	Columbus	OH
Opportunities for Otsego, Inc.	Oneonta	NY
Prosperity Indiana	Indianapolis	IN
Savannah-Chatham County Fair Housing Council, Inc.	Savannah	GA
South Florida CLT	Fort Lauderdale	FL
SouthFair Community Development Corporation	Dallas	TX
Southwest Community Development Corporation	Philadelphia	PA
Spanish Coalition for Housing (SCH)	Chicago	IL
Spring Lake Store LLC	Spring Lake	MN
St. Johns Housing Partnership	St. Augustine	FL
St. Petersburg Neighborhood Housing Services, Inc. dba		
Neighborhood Home Solutions	St. Petersburg	FL
Suncoast Housing Connections	Clearwater	FL
Tennessee Fair Housing Council, Inc.	Nashville	TN
The Fair Housing Center	Toledo	OH
The Fair Housing Center of Washington	Tacoma	WA
The Fairmont-Morgantown Housing Authority	Fairmont	WV
The Waterfront Project, Inc.	Jersey City	NJ
United South Broadway Corporation-New Mexico	Albuquerque	NM
Youngstown Neighborhood Development Corporation	Youngstown	OH
	South San	
Housing Equality Law Project (HELP)	Francisco	CA