



March 4, 2026

To the Members of the United States Senate:

The U.S. Chamber of Commerce appreciates the ongoing efforts to complete work on the package of legislative proposals designed to improve housing affordability. The principal cause of the growing unaffordability of housing is the nationwide shortage of an estimated 4.7 million housing units.

Expanding supply is the most effective and sustainable way to improve affordability, support workforce mobility, and strengthen regional economic competitiveness. For these reasons, we strongly support the policies that address housing supply in the 21st Century ROAD to Housing Act legislative package. Specifically, we support provisions that incentivize states and localities to adopt reforms to their permitting and zoning rules, streamline costly and time-intensive federal environmental reviews, and update rules related to manufactured and modular housing.

The Chamber was disappointed to see the latest version of the bill diverge from its housing supply focus with the inclusion of a government cap on the number of single-family rental homes that can be owned by institutional investors. Capping the number of houses that can be owned by institutional investors—who currently own approximately 1% of the nation’s single-family housing stock—will do nothing to improve affordability. In fact, this limit could undermine affordability by limiting capital dedicated to expanding housing supply and shrinking the availability of quality rental options. Like government price controls, overly restrictive government limits on ownership distort markets and undermine supply.

While the Chamber supports Senate passage of the 21st Century ROAD to Housing Act, we strongly urge the Senate to first remove the cap on investor-owned homes.

Sincerely,

Neil L. Bradley
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and Head of Strategic Advocacy
U.S. Chamber of Commerce