

The Message to Banking Committee Members

When meeting with House Financial Services and Senate Banking Committee members:

- Stress the importance of and the state or district benefits of:
 - A housing finance system backed by the federal government with a strong commitment to provide affordable homes through HFAs.
 - Housing Choice Vouchers and Section 8 project-based rental assistance.
 - Affordable housing preservation.

- On the GSEs:

Tell them the housing GSEs—Fannie Mae, Freddie Mac, and the Federal Home Loan Banks—and FHA play a critical role in our housing finance system, making mortgage funds available and supporting HFAs, lenders, and other housing providers.

- Urge Congress to continue federal government support for housing and an explicit affordable housing role for government-supported secondary market entities in any housing finance reform legislation it considers.
- Urge Congress to direct any new federally backed secondary market entities to advance their affordable housing mission by fully employing the HFA affordable housing delivery system and by providing HFAs low-cost capital and liquidity on reasonable terms through, among other means, purchasing Housing Credits, Housing Bonds, and HFA loan products.
- Explain the importance of high loan-to-value (LTV) ratio lending to help potential first-time homebuyers overcome the difficulty of saving enough to make large down payments.

- On Rental Assistance:

Describe the importance of vouchers and project-based rental assistance and the need to maintain adequate funding for them. Explain how the voucher program is bound by unnecessary rules that reduce its efficiency and limit voucher administrators' flexibility to respond to their most pressing needs.

- Ask them to press appropriators to adequately fund the voucher and project-based rental assistance programs.
- Ask them to provide states flexible rental assistance resources they can project-base or tenant-base to make Housing Bond, Housing Credit, HOME, and other rental housing affordable to some of our lowest-income and most vulnerable families.
- Urge them to simplify the voucher program to help states and localities assist more families with the funds they have and help families achieve self-sufficiency.
- Urge them to ensure that successful HFA voucher and project-based contract administrators continue in and are adequately compensated for these critical roles.

- On Preservation:

Remind them that even the highly successful Housing Credit, Housing Bonds, and HOME programs do not begin to meet our affordable housing production needs.

- Urge them to support legislation that strengthens and expands affordable housing preservation tools and incentives, including Housing Credits, Housing Bonds, HOME, the Housing Trust Fund, Section 8, and other programs that support preservation.