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HUD SECRETARY BEN CARSON TO CHAIR WHITE HOUSE COUNCIL ON AFFORDABLE HOUSING

WASHINGTON - Today, President Donald Trump signed an Executive Order establishing the White House Council on Eliminating Barriers to Affordable Housing, and named Housing and Urban Development (HUD) Secretary Ben Carson as its chairperson.

The Council will consist of members across eight Federal agencies and engage with State, local, and tribal leaders across the country to identify and remove the obstacles that impede the production of affordable homes – namely, the enormous price tag that follow burdensome government regulations.

"With the signing of today's Executive Order, President Trump is prescribing a powerful treatment that correctly diagnoses the source of America's affordable housing condition: this is a matter of supply and demand, and we have to increase the supply of affordable homes by changing the cost side of the equation," said Secretary Carson. "Increasing the supply of housing by removing overly burdensome rules and regulations will reduce housing costs, boost economic growth, and provide more Americans with opportunities for economic mobility."

Research indicates that more than 25% of the cost of a new home is the direct result of Federal, State, and local regulations. For this reason, in recent years, the construction of new multifamily and single-family dwellings has not kept pace with the formation of new households. Census Bureau data indicates that from 2010 to 2016, only seven homes were built for every 10 households formed. As a result, Americans have fewer housing opportunities, including the opportunity to achieve sustainable homeownership, which is the number one builder of wealth for most American families.

To curtail burdensome regulations, the Council will be tasked with accomplishing the following items by January 2021:

1. Work across agencies, States, local governments, tribal governments, and private-sector stakeholders to identify policies that artificially increase the cost of developing affordable housing.
2. Report on the quantifiable effect that Federal, State, local, and tribal regulatory barriers have on affordable housing development, the economy, and society.
3. Take action to reduce Federal regulatory and administrative burdens that discourage private investment and housing development;
4. Take action within existing Federal programs to align and support local, and tribal state efforts to reduce regulatory and administrative burdens that discourage housing development.
5. Recommend Federal, State, local, and tribal policies that would:
 - Reduce and streamline statutory, regulatory, and administrative burdens that inhibit the development of affordable housing supply at all levels of government;
 - Incentivize State, local, and tribal governments to reduce barriers to affordable housing development.

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HUD's mission is to create strong, sustainable, inclusive communities and quality affordable homes for all. More information about HUD and its programs is available on the Internet at www.hud.gov and <https://espanol.hud.gov>.

You can also connect with HUD on social media and follow Secretary Carson on Twitter and Facebook or sign up for news alerts on HUD's Email List.

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