



## The HOME Act Paved the Way for Congress's Corporate Homebuying Crackdown

Long before Congress reached a bipartisan, bicameral housing agreement targeting large institutional investors, Rep. Horsford introduced the Housing Oversight and Mitigating Exploitation Act, or HOME Act, to confront the growing role of Wall Street landlords in the single-family housing market. The updated 21<sup>st</sup> Century ROAD to Housing Act follows the same basic blueprint, creating a federal enforcement architecture to protect working families' access to homes.

- **The HOME Act Established the Penalty-to-Housing Model:** The HOME Act made a clear policy choice that when corporate housing actors abuse the market, penalties should be reinvested directly into affordable housing. The updated 21<sup>st</sup> Century ROAD to Housing Act follows that model by directing penalties collected from large institutional investors into HUD housing programs that support housing production and homeownership assistance.
- **The HOME Act Put Federal Data Collection at the Center of the Fight:** The HOME Act recognized that Washington cannot confront corporate homebuying without knowing who owns what, where they own it, and how concentrated investor activity is affecting local markets. The 21<sup>st</sup> Century ROAD to Housing Act takes the same approach by requiring large institutional investors to report their single-family housing holdings to HUD.
- **The HOME Act Treated Renters as Frontline Witnesses to Corporate Abuse:** The HOME Act recognized that renters living under large corporate landlords are often the first to experience abusive practices, unfair screening, rising costs, and poor responsiveness. The 21<sup>st</sup> Century ROAD to Housing Act follows that same approach by creating a renter outreach resource, including a website and toll-free number, so tenants can report disputes and potential violations.
- **The HOME Act Built a State-Federal Enforcement Framework:** The HOME Act understood that the federal government needs to work with states to address institutional investors by empowering State Attorneys General, preserving state authority, and creating models where federal tools strengthen state-level enforcement. The 21<sup>st</sup> Century ROAD to Housing Act moves in the same direction by requiring HUD to direct renters to the appropriate state authority when potential state-law violations are reported and by tracking those referrals for Congress.

The updated 21<sup>st</sup> Century ROAD to Housing Act advances the same core concepts first put forward by the HOME Act and would give the federal government stronger tools to identify, monitor, and respond to Wall Street landlords pricing working families out of their neighborhoods.