



THE HOUSING OVERSIGHT AND MITIGATING EXPLOITATION (HOME) ACT OF 2025

Bill Summary: This bill would make it illegal to rent or sell housing at unreasonable prices during an affordable housing crisis and direct HUD to investigate price. It empowers HUD to monitor housing markets for institutional investors dominating single-family home purchases and coordinates with agencies like the FTC and CFPB to collect and analyze market data.

Institutional investors are buying more homes than ever before. Whereas no single investor owned more than 1000 homes in 2011, the five largest investors own nearly 300,000 homes in 2025.¹ On average, non-occupant investors bought nearly one in seven homes, and in specific housing markets that number rises to one in four.²

The Need for Legislation: Institutional investors use their consolidated control of the housing market to increase rents and home prices, an issue that already occurs in places with high rates of institutional ownership. Some metropolitan areas face non-occupant investor ownership of over 25 percent of the local single-family rental (SFR) market, and home prices in areas with a large investor presence have increased rapidly. Many non-occupant investments are concentrated in older, lower-income communities, often spanning entire neighborhoods and pricing out renters and first-time homebuyers.

There is already a severe shortage of affordable housing, increased investor activity is exacerbating an already untenable market for renters. By raising rental rates and decreasing the supply of affordable homes in our communities, institutional investors are putting the American Dream of homeownership and housing security out of reach for too many.

The Solution: Institutional oversight in the housing market is needed to ensure transparency and fair competition for Americans hoping to purchase or remain in their home.

Specifically, the *HOME Act* would:

- Make it illegal for any person to rent or sell a dwelling unit, during an affordable housing crisis, at an unreasonable price.
- Direct the Secretary of HUD to conduct an investigation to determine if prices are being manipulated by artificially reducing housing capacity or through other price gouging practices.
- Empower the Secretary of HUD to monitor home purchases within housing markets across the country to investigate institutional investors that have individually purchased more than 5 percent of the single-family housing made available for sale in any market over 3 years.

¹ <https://nlihc.org/resource/gao-releases-report-institutional-investments-single-family-rental-housing>

² https://www.washingtonpost.com/business/interactive/2022/housing-market-investors/?itid=pr_enhanced-template_1



- Authorize the Federal Trade Commission, the Bureau of Consumer Financial Protection, and HUD to collect and analyze data in the housing market.
- Limit investments from Fannie Mae and Freddie Mac to organizations that have violated renter protections or have been found to have raised rents by egregious rates in the past.