

Waters Statement on Trump Housing Finance Reform Plan

Washington, DC, September 5, 2019

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Today, in response to the Trump Administration's release of a housing finance reform proposal, **Congresswoman Maxine Waters (D-CA)**, Chairwoman of the House Committee on Financial Services, made the following statement:

"Reforming our system of housing finance is a proposition that has very serious implications for millions of Americans, including those aspiring to become homeowners as well as renters. It is an immense responsibility, and it is critical that housing finance reform proposals do not diminish opportunities for homeownership, increase housing costs, or make housing less available. However, Trump's plan appears to do just that. The proposal raises serious concerns about the future of housing in this country, particularly affordable housing. One of the most egregious parts of this proposal—and one which could cause significant damage for low-income persons and communities of color—is the replacement of the affordable housing goals with a fee that would fail to adequately support affordable housing. This would hamper the ability of millions of underserved families to achieve the dream of homeownership. I look forward to addressing these concerns with administration officials directly when they testify before the Committee."

Chairwoman Waters has laid out a set of [principles](#) for housing finance reform. The principles include:

- maintaining access to the 30-year fixed rate mortgage;
- ensuring sufficient private capital is in place to protect taxpayers;
- providing stability and liquidity so that we can withstand any future financial crisis;
- ensuring a smooth transition to a new finance system;
- requiring transparency and standardization in a way that ensures a level playing field for all financial institutions, especially credit unions and community banks;
- maintaining access for all qualified borrowers that can sustain homeownership and serving homeowners of the future; and
- ensuring access to affordable rental housing.

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