Brown to Trump: Do Not Raise Mortgage Rates for Working Families

Senator Says White House Housing Plan would Make Mortgages More Expensive and Harder to Get

Thursday, September 5, 2019

WASHINGTON, D.C. — Today, U.S. Sen. Sherrod Brown (D-OH) – ranking member of the U.S. Senate Committee on Banking, Housing, and Urban Affairs – slammed President Trump’s housing finance reform proposal as another industry giveaway that would destabilize the economy, raise mortgage and rent costs and limit access to mortgages for working people across the country.

“President Trump’s housing plan will make mortgages more expensive and harder to get. I’m urging the President: Make it easier for working people to buy or rent their homes, not harder,” said Brown.

In June, during a Senate Banking Committee hearing, Sen. Brown laid out foundational principles for equitable housing finance reform that would serve all homeowners and renters. The principles reflect the feedback of key stakeholders who testified before the Committee during two days of hearings in March 2019.

Last month, Brown warned the Trump Administration that releasing a housing finance reform plan that fails to protect working families could destabilize the economy and put taxpayers at risk.

Yesterday, Brown commended Civil Rights organizations for putting forth a housing finance proposal that would ensure access to sustainable, affordable rental and homeownership opportunities throughout the housing market.

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