

Congress of the United States
Washington, DC 20515

July 31, 2023

Sandra Thompson
Director
Federal Housing Finance Agency
400 7th St SW, Washington, D.C. 20024

Dear Director Thompson:

Thank you for launching a Request for Input on Tenant Protections to better understand how the Federal Housing Finance Agency (FHFA) can support renters living in properties with federally-backed mortgages.

Housing unaffordability is an urgent and unfortunately long-standing crisis in New York's 16th Congressional District, where 41% of my constituents rent their homes.¹ Half of renters pay more than 30% of their income on the rent.² There is a shortage of over 70,000 affordable housing units, and this makes it even more precarious to be a low-income renter – 70% of low-income tenants in NY-16 pay over *half* their income on rent.³ It is no surprise, then, that housing is one of the top casework requests my office receives. Each night we let this crisis continue, members of our community are forced into unsafe conditions that threaten their mental and physical health, economic stability, access to supportive resources, and overall well-being.

Fannie Mae and Freddie Mac play a significant role in the housing market landscape of Westchester and the Bronx, NY. Over 3,280 units in my district are backed by Freddie Mac secondary financing, and an additional 140 properties were acquired using Fannie-Mae backed financing. Over the last few months, community organizations in my district have been speaking with tenants living in these properties. Unfortunately, too often the experiences of tenants living in these properties paint a picture of unaffordable housing, rent hikes, maintenance issues, and safety concerns. As one of my constituents, Leanne, living in a federally-backed property in Mount Vernon, NY, said:

“I come from a single-parent household where my mother has raised three children while working full-time. Our rent is inching close to \$1,300 a month, over half my mother's monthly paycheck... Throughout high school, I worked part-time jobs to help contribute to the household and ease my mother's burden, and even then we struggled to meet all our

¹ U.S. Census Bureau: <https://www.census.gov/acs/www/data/congressional-and-state-legislative-districts/>

² Congressional Health Dashboard: <https://www.congressionaldistricthealthdashboard.org/>

³ National Low Income Housing Coalition: Out of Reach (2022):
https://nlihc.org/sites/default/files/oor/2022/OOR_2022_Mini-Book.pdf

expenses... Our rent goes up every year but our paychecks don't while the structure of the buildings we've lived in have deteriorated under our feet."

We must urgently utilize all the tools the federal government has to stop this crisis. This is why I have made it a priority in Congress to advance tenant protections and limits on rent hikes, both by introducing legislation and engaging the White House on this issue. In January 2023, Senator Warren and I led 50 colleagues in urging the White House to take Executive Action to regulate rents and keep tenants housed.⁴ I am extremely proud that this work has helped advance the White House Blueprint on Tenant Protections and subsequent agency-level action.

As I outlined in my initial letter to the White House on this matter, I believe the FHFA should establish renter protections for individuals residing in properties financed with government-backed mortgage properties, including anti-price gouging protections. Rent regulations have the potential to keep people housed and stem displacement in my district, as well as preserve the stock of unsubsidized affordable housing in my district that will otherwise end up in the hands of speculators looking to squeeze tenants for a profit. Additionally, the FHFA should consider policies such as just cause eviction standards, habitability standards, and protections against source-of-income discrimination. To prevent future abusive landlord practices, FHFA should enforce these standards and make public any steps it takes to hold landlords accountable.

Thank you again for your attention to this urgent issue. I greatly look forward to working with you on advancing tenant protections in the months to come.

Sincerely,

Jamaal Bowman, Ed.D.



⁴ You can view the letter sent to the White House [here](#).