

Dear Director Thompson and FHFA team,

We are researchers for the Revolving Door Project, an organization focused on understanding executive branch levers of power. We are writing in response to the FHFA Multifamily Enterprise Housing Goals Proposed Rule Comment Request: 'Community Support Requirements, (No. 2022-N-11) Multifamily Enterprise Housing Goals Proposed Rule.'

A recent CPI report showed rent was up a [historic 7.2 percent year over year](#) – the highest rate in 40 years – and the national median rent was 7.5% higher than it was this time last year. According to People's Action, this historic rent inflation now means the median tenant is paying \$97 more per month in rent than they were last year, and \$274 more per month than two years ago. Rent accounts for [a third of CPI overall](#), meaning it will likely continue to drive up core inflation for months to come absent intervention from policymakers. With housing costs now the single most expensive line item in American families' monthly budgets and most pandemic-era eviction protections gone, millions of renters are on the brink of homelessness every month.

We commend the FHFA for previously issuing tenant protections like [eviction suspension for Enterprise-backed multifamily properties](#) during the COVID-19 pandemic, and are counting on the agency to continue taking bold action to help tenants who are being crushed by rent inflation.

The FHFA has both the authority and the imperative to take every possible action to regulate rents and strengthen tenant protections for all multifamily rental properties backed by the Enterprises or within the FHFA's purview. In a meeting with agency officials, our allies on the grassroots tenant-led Homes Guarantee campaign outlined steps FHFA can take to implement these changes and benefit everyday people who are struggling in today's affordable housing crisis.

We hope you will heed our call to include rent regulation and tenant protections in the Enterprises' multifamily housing work, and do everything possible to ensure all Americans have access to safe, sustainable and affordable housing.

Thank you for your attention to this matter. If you would like to get in touch with us, please contact us at [info@therevolvingdoorproject.org](mailto:info@therevolvingdoorproject.org).

Sincerely,

Andrea Beaty

Vishal Shankar

Researchers, Revolving Door Project