

December 2, 2025

The Honorable Monica De La Cruz  
United States House of Representatives  
1415 Longworth House Office Building  
Washington, D.C. 20515

The Honorable Ritchie Torres  
United States House of Representatives  
1414 Longworth House Office Building  
Washington, D.C. 20515

Dear Representatives De La Cruz and Torres:

We write in strong support of your bipartisan legislation, HR. 6132, the *Housing Affordability Act*, which is designed to update the Federal Housing Administration's (FHA) multifamily insurance programs to more accurately capture the true cost of apartment construction. FHA's current base statutory limits reduce the number of housing units HUD can and will insure nationwide. The statutory limits have not been adjusted since 2003. They are now significantly below the baseline level of multifamily construction costs and serve as an unintentional regulatory barrier that constrains access to middle income housing nationwide. These current outdated limits are inconsistent with HUD's goal of providing decent, safe, and sanitary housing.

Almost all communities – from south Texas to the Bronx – are now treated as “high-cost areas” under the current limits. Rather than operating as intended to prevent HUD from providing coverage of high-end luxury housing, the dated statutory limits and inaccurate accompanying index have combined to constrain the production of urgently needed workforce housing projects across the country. Altering the index used for future annual inflationary adjustment from the Consumer Price Index (CPI) to the Price Deflator Index of Multifamily Residential Units Under Construction (released by the Census Bureau) will help FHA more accurately track the cost of residential construction going forward.

These changes will immediately leverage significant private investment in housing to expand supply and bring additional payments into the FHA Mortgage Insurance Premium fund. It will free up federal resources consumed by FHA staff administering needless regulatory requirements imposed by the outdated statutory limitations. We look forward to working with you to encourage bipartisan support for your legislation.

Sincerely,

Mortgage Bankers Association  
Institute of Real Estate Management  
The Real Estate Roundtable  
National Association of REALTORS®  
National Housing Conference  
National Apartment Association  
CRE Finance Council  
National Affordable Housing Management  
Association

National Association of Home Builders  
National Leased Housing Association  
National Association of Housing Cooperatives  
National Multifamily Housing Council  
National Association of Affordable Housing Lenders  
Council for Affordable and Rural Housing  
American Land Title Association