



The Honorable Elizabeth Warren
Ranking Member
U.S. Senate Committee on Banking, Housing, and Urban Affairs
534 Dirksen Senate Office Building
Washington, DC 20510

September 9, 2025

RE: Support for the ROAD to Housing Act

Dear Ranking Member Warren,

On behalf of the New England Council, the nation's oldest regional business association representing hundreds of companies, institutions, and organizations across all six New England states, we write to express our support for the *Renewing Opportunity in the American Dream to Housing Act of 2025 (the ROAD to Housing Act)*.

As the leading regional voice for economic growth and opportunity, the Council recognizes that affordable, accessible, and stable housing is central to sustaining a competitive workforce, fostering economic mobility, and ensuring the long-term prosperity of our communities. The bipartisan, comprehensive approach embodied in the ROAD to Housing Act addresses these urgent needs and reflects a shared commitment across party lines to tackling our nation's housing crisis.

We are particularly encouraged by provisions that incentivize and empower local communities. Section 209's creation of the *Innovation Fund* offers a competitive pool of flexible resources for jurisdictions that are taking meaningful steps to expand housing supply. This approach both rewards forward-looking planning and provides localities with tools to improve infrastructure, expand housing options, and supplement water and sewer projects. Similarly, Section 206's adjustments to the Community Development Block Grant program will direct resources to communities that are actively reducing zoning and land-use barriers to production, a significant step in New England, where restrictive zoning has long constrained growth.

We also applaud Section 205, which increases the Public Welfare Investment cap for the Office of the Comptroller of the Currency and the Federal Reserve from 15% to 20%. This reform will significantly enhance banks' capacity to invest in affordable housing and community development projects, channeling more private capital into areas of urgent need.

The New England Council

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1411 K Street, NW, Suite 700 • Washington, DC 20005 • (202) 547-0048
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Additionally, we are especially encouraged by the bill's provisions that expand access to affordable homeownership, including promoting small-dollar mortgages and modernizing FHA appraisals, as well as strengthening the HOME program and supporting veterans through improved VA loan disclosures. These measures will help working families and first-time buyers in New England overcome barriers to purchasing a home and building long-term financial stability.

The Council further supports measures that streamline and modernize housing programs. Section 201 removes the cap on units converted under the Rental Assistance Demonstration (RAD) program, strengthening efforts to preserve affordable housing. Sections 207 and 208 take long-overdue steps to address NEPA requirements that can delay development and add unnecessary administrative costs, allowing communities to move more quickly to meet demand. Together, these reforms will help expand and preserve housing opportunities while reducing the cost of bureaucratic red tape.

Taken as a whole, the ROAD to Housing Act provides a thoughtful, bipartisan framework that balances federal leadership with local flexibility, leverages public and private investment, and accelerates the production and preservation of housing nationwide. The unanimous support in the Senate Banking Committee underscores both the urgency of the challenge and the strength of this legislation's solutions.

As the bill advances, we urge you to continue working closely with your colleagues in the House of Representatives to ensure that this landmark legislation moves swiftly through both chambers of Congress. Broad bipartisan support and bicameral cooperation will be essential to turning the promise of the ROAD to Housing Act into a reality for families in New England and across the nation.

The New England Council is proud to join the broad coalition of stakeholders supporting the ROAD to Housing Act. We urge swift passage of this vital legislation and stand ready to work with you and your colleagues to advance these reforms.

Thank you for your leadership and your steadfast commitment to ensuring that every American has access to safe, affordable, and stable housing.

Sincerely,

James T. Brett

President & CEO

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CC'

The Honorable Tim Scott (SC)

The Honorable Richard Blumenthal (CT)

The Honorable Christopher Murphy (CT)

The Honorable Susan Collins (ME)

The Honorable Angus King (ME)

The Honorable Ed Markey (MA)

The Honorable Jeanne Shaheen (NH)

The Honorable Maggie Hassan (NH)

The Honorable Jack Reed (RI)

The Honorable Sheldon Whitehouse (RI)

The Honorable Bernie Sanders (VT)

The Honorable Peter Welch (VT)

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