Trump Issues Executive Order to Lower Housing Costs

Advocacy
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President Trump on Oct. 22 signed an **executive order** to lower single-family and mortgage costs, and the Treasury Department **released** new institutional investor rules.

"The president's executive order will help reduce single-family housing and mortgage costs," said NAHB Chairman Bill Owens. "We urge the administration to continue its efforts to reduce regulatory burdens to make housing more affordable for all Americans."

A **fact sheet** released by the White House states the executive order instructs:

- The Federal Housing Finance Agency (FHFA) director to launch a pilot program that proactively ends mortgage insurance premiums for borrowers who meet equity requirements based on current market values. The White House says this will remove a major monthly expense for eligible Americans nationwide.

- The FHFA director to make the agency's title insurance waiver pilot permanent and expand it to more borrowers, offering cheaper alternatives to title insurance that reduce refinancing closing costs and monthly homeownership expenses.

- The agriculture and veterans affairs secretaries to reduce interest rates on single-family home loans issued by their departments.

The executive order also creates the Task Force on Manufactured Housing Innovation, co-chaired by the secretary of Housing and Urban Development and the FHFA director. The task force will promote modern manufacturing methods to improve quality and reduce construction costs for factory-built housing eligible for federal housing programs.

NAHB will work with relevant federal agencies to implement the executive order.

Treasury Releases Institutional Investor Rules

Separately, the Treasury Department **proposed regulations** to implement restrictions in the 21st Century ROAD to Housing Act on large institutional investors' purchases of single-family homes.

Starting Jan. 7, 2027, large institutional investors generally may not buy or contract to buy single-family homes unless the transaction qualifies as an "excepted purchase" under the 21st Century ROAD to Housing Act.

The law's definition of a large institutional investor considers, among other factors, whether an entity is in the business of investing in, owning, renting, managing, or holding single-family homes and directly or indirectly controls investments in at least 350 such homes.

The 21st Century ROAD to Housing Act allows several types of excepted purchases, including those under build-to-rent programs, renovate-to-rent programs, homeownership programs, and programs to boost homeownership. The proposed rule once finalized would set the requirements for a purchase to qualify.

The public has until Nov. 23, 2026, to respond to the Treasury's proposed rule. NAHB will be submitting comments.