

## Press Release



# AAF Research On Dodd-Frank at Four: More Regulation, Less Credit Availability, Delayed Housing Recovery

MARISOL GARIBAY | JULY 16, 2014

To mark the fourth anniversary of the Dodd-Frank Act, the American Action Forum (@AAF) released new research examining the law and its impact on the regulatory burden, the housing market, and credit availability. The AAF research found that Dodd-Frank has imposed \$21.8 billion in costs and 60.7 million in paperwork burden hours so far, a 41 percent increase in costs and a four percent increase in paperwork hours from a year ago. The uncertainty created by Dodd-Frank is hurting consumers, preventing lending from rebounding as quickly as the average economic recovery. The AAF research also found that the employment in the financial industry has grown 2.9 percent since 2010, compared to 16.2 percent growth for financial regulators.

Additional findings from the AAF research include:

- Regulators have yet to implement 25 percent of the Act;
- Real estate loans at 99 percent of trough value 80 months since recession start; compared to 194 percent in an average recovery;
- A handful of regulations impose the majority of the burdens, yet had nothing to do with sparking the crisis, including conflict minerals and the Volcker rule;
- Total Dodd-Frank regulatory burdens are still unknown since in many instances regulators fail to monetize the costs; and
- Increased costs and burdens from Dodd-Frank regulations and its failure to fix Fannie Mae and Freddie Mac have held back mortgage lending.

[Click here](#) to read the research.