In testimony before the Senate Committee on Banking, Housing, and Urban Affairs, Director of Financial Services and Housing Policy Thomas Wade discusses key federal housing policy challenges.

His main points:

- Increased government intervention in the housing market has in many, if not most, cases done more harm than good.
- No specific policies for addressing the housing needs of seniors can offset the negative impact of a poor macroeconomic environment beset by high inflation.
- Further demand-side subsidies fail to account for – and instead exacerbate – the two primary underlying causes of stress in the housing market: a lack of supply and the role played by the government-sponsored enterprises Fannie Mae and Freddie Mac.