



## Press Release

# Testimony on Addressing the Housing Needs of America's Seniors

PAULINA ENCK | MARCH 31, 2022

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.

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