

## Rep. Adams Introduces Bill to Lower Cost of Housing, Reduce Corporate Housing Ownership Rates

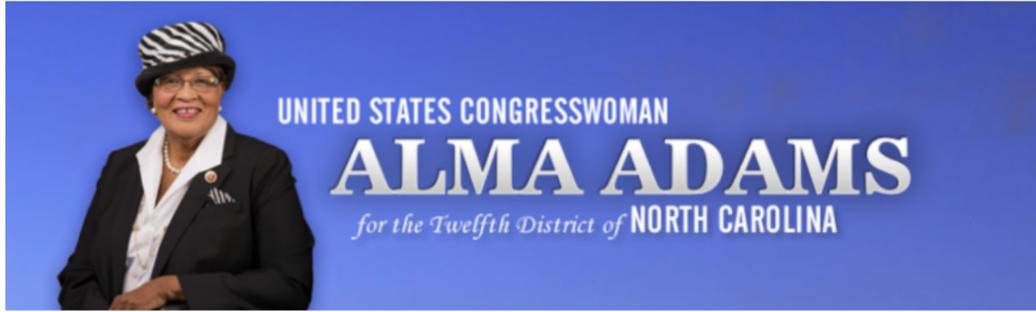


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## **Rep. Adams Introduces Bill to Lower Cost of Housing, Reduce Corporate Housing Ownership Rates**

**WASHINGTON, DC**—Today, Congresswoman Alma S. Adams, Ph.D. (NC-12) introduced the [\*\*\*American Neighborhoods Protection Act\*\*\*](#) to protect and improve family home ownership opportunities.

*The American Neighborhoods Protection Act* would require corporations that own more than 75 single-family residences to pay \$10,000 per home annually into a Housing Trust Fund for down payment assistance grants to families purchasing homes. This would lower housing costs, increase housing supply, and provide financial assistance to families looking to buy a home.

Corporate housing ownership is a [\*\*\*growing problem nationwide\*\*\*](#). In 2021, corporations bought 33% of single-family homes in Georgia, 31% in Arizona, 30% in Nevada, and 29% in both California and Texas.

“A home should be a place for you to start a family and build your life, but unchecked corporate housing ownership is making that more and more unattainable for the average American,” **said Congresswoman Adams**. “Like so many communities across the country, Charlotte and Mecklenburg County face an affordable housing crisis, primarily driven by a small number of large corporations buying up housing, raising the costs and lowering supply. My bill would restore the opportunity of home ownership, an essential part of the American Dream, to all families, and especially our most economically vulnerable.”

The issue of corporate-owned housing in Charlotte has received [\*\*\*local\*\*\*](#) and [\*\*\*national attention\*\*\*](#). In 2023, 26% of single-family homes were owned by corporations, a 53% increase since 2010. Meanwhile, [\*\*\*a report\*\*\*](#) by the NC Chamber Foundation found that North Carolina’s affordable housing crisis is expected to grow over the next five years, if left unchecked.

For more information, contact Congresswoman Adams Communications Director Kaleb Harmon by email at [\*\*\*kaleb.harmon@mail.house.gov\*\*\*](mailto:kaleb.harmon@mail.house.gov).

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*Congresswoman Alma S. Adams, Ph.D. represents North Carolina's 12th Congressional District (Charlotte, Mecklenburg County) and serves on the House Committee on Agriculture and the House Committee on Education & Workforce, where she serves as ranking member of the Higher Education and Workforce Development (HEWD) Subcommittee.*

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