



## **Fact Sheet: President Donald J. Trump Stops Wall Street from Competing with Main Street Homebuyers**

**STOPPING WALL STREET FROM COMPETING WITH MAIN STREET HOMEBUYERS:** Today, President Donald J. Trump signed an Executive Order to protect the American Dream by making sure that large institutional investors do not buy single-family homes that could otherwise be purchased by families.

- The Order directs key agencies to issue guidance preventing relevant Federal programs from approving, insuring, guaranteeing, securitizing, or facilitating sales of single-family homes to institutional investors.
- The Order instructs key agencies to promote sales to individual owner-occupants through first-look policies (which give individuals and other non-institutional investors the opportunity to buy foreclosed properties before investors do), disclosure requirements, and anti-circumvention measures.
- The Order directs the Secretary of the Treasury to review rules and guidance that relate to large institutional investors acquiring or holding single-family homes.
- It directs the Attorney General and the Chairman of the Federal Trade Commission to review acquisitions by large institutional investors for anti-competitive practices and prioritize enforcement against certain of those practices by institutional investors in the single-family home rental market.
- The Order directs the Secretary of Housing and Urban Development to identify potential large institutional investor involved in Federal housing assistance programs by demanding disclosure of ownership in single-family rentals.
- The Order tasks the White House with preparing legislative recommendations to codify these policies so that large institutional investors do not acquire single-family homes.

**PUTTING AMERICAN FAMILIES FIRST IN THE HOUSING MARKET:** President Trump is working to make homeownership affordable again after years of Wall Street crowding out first-time buyers and young families.

- For many, homeownership is considered the pinnacle of the American dream and a way to invest and build lifetime wealth.
- However, high inflation and interest rates caused by the Biden Administration have put starter homes out of reach for millions, while large Wall Street investors have snapped up single-family homes in many communities.
- Institutional buyers with vast resources outbid hardworking families, turning neighborhoods into investor rental portfolios instead of communities.



- Large institutional buying and leverage have reduced the supply of homes for owner-occupants and driven up prices in many locales, making it harder for Americans to build wealth through homeownership.
- This Order ensure that Federal housing programs prioritize families, not Wall Street, and sets the stage for legislation to ensure that large institutional investors do not acquire single-family homes.
- People live in homes, not corporations.

**DELIVERING ON PROMISES TO AMERICAN FAMILIES:** President Trump has undertaken an aggressive agenda to tackle the housing challenges facing American families and make the dream of homeownership accessible again.

- This Executive Order fulfills President Trump's promise to "immediately [take] steps to ban large institutional investors from buying more single-family homes."
- President Trump has also directed Fannie Mae and Freddie Mac to purchase \$200 billion in mortgage-backed securities to further drive down borrowing costs.
- These targeted housing and affordability initiatives build on actions President Trump has already taken to put more money in Americans' pockets.
  - Upon taking office, President Trump blocked all unfinalized Biden era rules, saving the average family \$2,100.
  - He signed the Working Families Tax Cuts into law – delivering the largest tax cut in American history and increasing paychecks by over \$10,000 for a typical family.
  - His America First, pro-growth, energy dominance, and deregulatory agenda has cut red tape, lowered inflation, mortgage rates, and gas prices, boosted GDP growth, and brought trillions in investments to the United States.
- President Trump continues to focus on ways to provide more relief to Americans from the economic and financial mismanagement of the Biden era, so families can prosper and achieve the American Dream of owning a home.