

Resolution No. 11

Date: 6/10/2023

City: Washington, DC

NAHB Resolution

Title: Insurance Options for Restricted Affordable Housing
Submitted by: Barry Kahn

WHEREAS, the National Association of Home Builders (NAHB) has advocated for affordable rental and multifamily housing for close to eight decades

WHEREAS, increased regulations, building code requirements, mortgage interest rates, and insurance premiums among other things, add significant costs to the development and operation of affordable rental and multifamily housing;

WHEREAS, private insurance companies are increasingly dramatically raising insurance rates and deductibles for affordable housing already, and the sale of new insurance policies and the renewal of existing coverages are required to obtain or maintain adequate coverages meeting mortgage requirements;

WHEREAS, there is a severe shortage of affordable and income housing in the U.S. and this shortage is expected to continue for the foreseeable future.

which will likely result in foreclosures and loss of housing for those of lesser means;

NOW, THEREFORE, BE IT RESOLVED, that the National Association of Home Builders (NAHB) urge policy makers at all levels of government to seek solutions that cover the costs of real property casualty, and general liability insurance in order to maintain and add to the availability of restricted affordable rental housing.

Leadership Council Action: Approved
Resolutions Committee Action: Recommends Approval

This resolution was submitted after the deadline and will require a two-thirds majority for approval by the Leadership Council.