July 7, 2023

The Honorable Sandra Thompson

Director, Federal Housing Finance Agency

451 7th Street, S.W.,

Washington, DC 20410

Dear Director Thompson,

Thank you for the opportunity to respond to your Request for Input (RFI) on how the Federal Housing Finance Agency (FHFA), in its oversight of Fannie Mae and Freddie Mac, can best provide affordable housing opportunities for renters across the country.

As the FHFA examines ways to improve access to affordable housing, it is critical for FHFA to acknowledge the greatest driver of housing unaffordability is the limited supply of available housing, generally, but specifically for low to moderate income renters.

In a free market economy, making it harder for landlord’s to provide such rental housing, will inevitably reduce the number of investors who will want to bother with the low profit margin business of providing affordable housing.

Put differently, affordable housing is housing that is not as nice, as updated, as well maintained and/or located as pricier dwelling units. That is what enables a landlord to offer it at a lower rate that people can afford. Whatever you do that puts significant additional costs on landlords will reduce affordable housing. That is the reality, however much we might not like it.

Affordable housing is pivotal to creating paths to upward mobility for people across the country. Thank you for your commitment to ensuring we achieve this goal without impeding the supply of much-needed housing.

Sincerely,

Pat Rodriguez, CCIM, CPM

Property Support Services

314-743-8106 direct line

[www.propertysupportservices.net](http://www.propertysupportservices.net/)

[www.facebook.com/Propertysupportservices.net](http://www.facebook.com/Propertysupportservices.net)