

Trump wants housing bill action as House readies its next move

By Katherine Hapgood

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President Donald Trump said Thursday that he wants to see progress on housing legislation that has been stalled for weeks, Rep. [Zach Nunn](#), a member of the House Financial Services Committee, said in an interview after talking to Trump at a White House event.

“He wants the legislation moving forward,” the Iowa Republican said of his conversation with the president. “He [said] this is one of the big things we’re trying to do, he wants a renaissance of economic growth that he’s going to preside over and this is a huge part of it.”

The House and Senate have been at odds over dueling bills that aim to increase housing affordability and supply. The House passed its version of the bill in February and the Senate passed its own legislation in March.

Senate Banking Chair [Tim Scott](#) (R-S.C.) and ranking member [Elizabeth Warren](#) (D-Mass.) have pressed the House to pass the Senate’s bill, the 21st Century ROAD to Housing Act. But House Financial Services Chair [French Hill](#) (R-Ark.) and ranking member [Maxine Waters](#) (D-Calif.) have been [collaborating on amendments](#) in an effort to send text back to the upper chamber.

Pending White House sign-off, the bipartisan House language could come up for a vote on the House floor as soon as lawmakers return in May, according to a person familiar with the housing bill negotiations granted anonymity to discuss closed-door conversation.

The two bills share many similarities but House lawmakers have had [significant concerns](#) with language in the Senate bill that aims to restrict the role of Wall Street in single-family housing. Trump has avidly supported efforts to make it more difficult for so-called institutional investors to buy up single-family homes. He issued an executive order on the issue in January and called on Congress to codify it during his State of the Union address.

Hill and Waters are close to resolving their differences on a number of issues, the person said. That includes the large institutional investor restriction as well as language around community banking provisions, which have been a priority for Hill but were not included in the Senate bill. The two committee leaders are also working to resolve difference surrounding a measure to restrict the Federal Reserve from issuing a central bank digital currency sought by House conservatives. The Senate bill included a five-year ban on a CBDC, which was rejected by GOP hardliners who want a permanent ban.

Trump has been relatively quiet on housing in recent weeks. After the White House came out in support of the Senate legislation, the president has [taken some executive actions](#) to address housing affordability but has made little public effort to break the logjam in Congress over the bill.

White House spokesperson Davis Ingle said Trump “calls on Congress to pass further legislation” on top of the “bold new executive orders” aimed at addressing housing affordability.

“The President will not stop fighting until the American Dream of homeownership is within reach for every American,” Ingle said in a statement.

Several coalitions of House members — the Real Estate Caucus, the Build America Better Caucus, the House Freedom Caucus and the majority of House Financial Services members have all [bucked the provision](#) looking to limit institutional investors in housing. The backlash has been centered on language that would require single-family homes built by large institutional investors as rental units to be sold to individual homebuyers after seven years, which the industry has said will disincentivize home construction.

Some House members have been frustrated with the slow progression of legislation.

“I’m frustrated with how long it’s taking but we’ve got a lot going on right now and we need to make sure we do it right. And what I’m concerned about is we need to get this reconciled between the two chambers in a way that it can actually be passed,” said Rep. [Troy Downing](#) (R-Mont.) in an interview Wednesday. “We need to deal in the possible right now.”