

119TH CONGRESS  
1ST SESSION

# H. R. 5387

To require certain covered agency heads to enter an memorandum of understanding and submit a report with respect to certain housing policy issues, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 16, 2025

Mr. ALFORD (for himself, Mr. CORREA, Mr. MANN, Ms. PETTERSEN, Mr. LAWLER, Mr. RILEY of New York, Mr. CALVERT, Mr. WITTMAN, Mr. SHERMAN, Mrs. HOUCHIN, Ms. CRAIG, Ms. MCBRIDE, Mr. SUBRAMANYAM, Mr. RESCHENTHALER, and Mr. GARCIA of California) introduced the following bill; which was referred to the Committee on Financial Services, and in addition to the Committee on Veterans' Affairs, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

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## A BILL

To require certain covered agency heads to enter an memorandum of understanding and submit a report with respect to certain housing policy issues, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

### 3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Saving the American  
5 Dream Act”.

1 **SEC. 2. MEMORANDUM OF UNDERSTANDING.**

2       The Secretary of Housing and Urban Development,  
3 the Secretary of Agriculture, the Secretary of Veterans Af-  
4 fairs, the Secretary of the Treasury, and the Director of  
5 the Federal Housing Finance Agency shall, not later than  
6 1 year after the date of the enactment of this section, es-  
7 tablish a memorandum of understanding, or other appro-  
8 priate interagency agreement, to share and coordinate rel-  
9 evant housing-related research and market data that fa-  
10 cilitates evidence-based policymaking.

11 **SEC. 3. INTERAGENCY REPORT.**

12       (a) REPORT.—Not later than 1 year after the date  
13 of enactment of this Act, the covered agency heads shall  
14 jointly submit a report to the appropriate committees that  
15 outlines policy proposals from the covered agency heads  
16 to address each of the following:

17           (1) Federal housing finance programs and co-  
18 ordination.

19           (2) Opportunities to lower mortgage origination  
20 and servicing costs by aligning program under-  
21 writing and servicing standards to the greatest ex-  
22 tent possible.

23           (3) Housing construction costs, production bar-  
24 riers, and development incentives.

25           (4) Local regulatory barriers to housing produc-  
26 tion.

1           (5) Insurance costs and availability affecting  
2       housing markets.

3           (6) Down payment assistance and housing  
4       transaction incentives.

5           (7) Disaster resilience and housing recovery co-  
6       ordination.

7       (b) DEFINITIONS.—In this section:

8           (1) APPROPRIATE COMMITTEES.—The term  
9       “appropriate committees” means—

10           (A) the Committee on Banking, Housing,  
11       and Urban Affairs of the Senate;

12           (B) the Committee on Veterans’ Affairs of  
13       the Senate;

14           (C) the Committee on Finance of the Sen-  
15       ate;

16           (D) the Committee on Financial Services  
17       of the House of Representatives;

18           (E) the Committee on Way and Means of  
19       the House of Representatives; and

20           (F) the Committee on Veterans’ Affairs of  
21       the House of Representatives.

22           (2) COVERED AGENCY HEAD.—The term “cov-  
23       ered agency head” means the Secretary of Housing  
24       and Urban Development, the Secretary of Agri-  
25       culture, the Secretary of Veterans Affairs, the Sec-

- 1       retary of the Treasury, and the Director of the Fed-
- 2       eral Housing Finance Agency.

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