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# Comparison of House- and Senate-Passed Versions of H.R. 6644

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## Introduction

Each chamber of Congress has considered a wide-ranging housing bill in the 119<sup>th</sup> Congress. On August 1, 2025, the Senate Banking Committee reported the Renewing Opportunity in the American Dream (ROAD) to Housing Act of 2025 (S. 2651). On October 9, 2025, a version of that bill passed the Senate as an amendment to the National Defense Authorization Act (NDAA) for Fiscal Year 2026,<sup>1</sup> but it was not included in the enacted NDAA.

On January 15, 2026, the House Financial Services Committee reported a separate housing bill, the Housing for the 21<sup>st</sup> Century Act (H.R. 6644). A revised version passed the House on February 9, 2026. The bill contained six titles comprising 38 sections.

On March 12, 2026, the Senate passed H.R. 6644 with the substitute amendment S.Amdt. 4308 under the short title of the 21<sup>st</sup> Century ROAD to Housing Act. This substitute amendment contained 11 titles comprising 43 sections. It included versions of provisions from both H.R. 6644 and S. 2651.

This report compares the latter two bills: the Housing for the 21<sup>st</sup> Century Act (H.R. 6644 as passed by the House; hereinafter, the “House bill”) and the 21<sup>st</sup> Century ROAD to Housing Act (H.R. 6644 as amended in the Senate; hereinafter, the “Senate bill”). The bills address similar housing policy topics, with some substantive differences:

- Several sections in the House bill have no corresponding section in the Senate bill, including all sections in Title VI, Strengthening Community Banks’ Role in Housing, of the House bill.
- There are also several sections in the Senate bill that have no corresponding section in the House bill. Some of these sections, but not all, are similar to sections of S. 2651.
- Other sections correspond between the House and Senate bills, addressing the same topic. In some sections, the texts of the two bills are identical or have only technical changes. In other sections, there are substantive differences.

The tables in this report provide a side-by-side comparison of the House bill and the Senate bill.<sup>2</sup> In each table, the first column summarizes provisions of the House bill, the second column summarizes provisions of the Senate bill, and the third column notes similarities and differences. Provisions are presented in 12 tables according to the following major topics: Housing Finance and Homeownership, Manufactured and Modular Housing, State and Local Land Use, Environmental Review, Community Planning and Development Program Reforms, Rental Housing Assistance Program Reforms, Other Program Reforms, New Housing and Community Development Grants, Studies and Oversight, Banking and Offsets, Institutional Investors, and Central Bank Digital Currencies. While some provisions could potentially be placed in more than one table, each provision only appears once in the report.

For a complete discussion of the House bill, see CRS Report R48849, *Housing for the 21st Century Act*. For a complete discussion of the Senate ROAD to Housing Act, see CRS Report R48732, *ROAD to Housing Act of 2025*. These reports provide additional contextual information not included in this report’s tables.

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<sup>1</sup> S.Amdt. 3901 to S.Amdt. 3748 to S. 2296.

<sup>2</sup> The tables in this report do not summarize or discuss Title XI of the 21<sup>st</sup> Century ROAD to Housing Act regarding severability and authorization of funds.

### Table I. Housing Finance and Homeownership Provisions

Side-by-Side Comparison of Provisions in the Housing for the 21<sup>st</sup> Century Act (H.R. 6644 as passed by the House) and the 21<sup>st</sup> Century ROAD to Housing Act (H.R. 6644 as amended by S.Amdt. 4308 and passed by the Senate)

House Bill	Senate Bill	Notes
<b>Community Reinvestment Act (CRA)</b>		
<p>Section 303 would increase the cap on investments made to a single institution under the CRA from 15% of a bank’s unimpaired capital and unimpaired surplus to 20% of that amount. This section would also require the Federal Reserve to submit a report to Congress every two years with certain information about public welfare investments.</p>	<p>Section 204 would increase the cap on investments made to a single institution under CRA from 15% of a bank’s unimpaired capital and unimpaired surplus to 20% of that amount.</p>	<p>The House bill includes reporting requirements regarding public welfare investments not present in the Senate bill. The proposals are otherwise the same.</p>
<b>Federal Housing Authority (FHA) Multifamily Loan Limits</b>		
<p>Section 106 would increase the statutory baseline loan limits for several FHA multifamily programs. (These baseline loan limits are subject to annual inflation adjustments that determine the actual loan limits for a given year.) This section would also require the U.S. Department of Housing and Urban Development (HUD) to use the Census Bureau’s Price Deflator Index of Multifamily Residential Units Under Construction as the index used to calculate the annual inflation adjustment, rather than the Consumer Price Index for All Urban Consumers (CPI-U) required by current statute.</p>	<p>Section 213 would increase the statutory baseline loan limits for several FHA multifamily programs. It would also require HUD to use the Census Bureau’s Price Deflator Index of Multifamily Residential Units Under Construction as the index used to calculate the annual inflation adjustment rather than the CPI-U. This section would also require the FHA to conduct a study to assess whether the HUD Secretary has sufficient authority to adjust multifamily loan limits and the impacts of multifamily loan limit increases.</p>	<p>The House bill proposes larger increases in loan limits than the Senate bill. While the Senate bill would re-baseline the statutory loan limits to levels similar to their current inflation-adjusted levels, the House bill would further raise the loan limits in statute. In most cases, the limits proposed in the House bill are more than double the limits proposed in the Senate bill.</p> <p>The House bill proposes January 1, 2026, as the updated beginning date for inflation adjustments. The Senate bill proposes July 1, 2025.</p> <p>The Senate bill includes a study requirement not present in the House bill.</p>

House Bill	Senate Bill	Notes
<b>Small Dollar Mortgages</b>		
<p>Section 302 would allow HUD to establish a pilot program to increase access to small-dollar mortgages. The program would be time-limited and would include certain reporting requirements.</p>	<p>Section 401 would require the Director of the Consumer Financial Protection Bureau (CFPB) to submit a report to Congress on loan originator compensation practices in the residential mortgage market, including the effects of these practices—among other factors—on the availability of small dollar mortgage loans. This section would also authorize the CFPB Director, after the issuance of the report, to issue regulations to clarify permissible types of loan originator compensation that would not disadvantage originators of small dollar mortgages.</p> <p>Section 402 would require the CFPB Director, in consultation with the HUD Secretary and Federal Housing Finance Agency (FHFA) Director, to evaluate the impact of points and fees thresholds for qualified mortgages on small dollar mortgage originations. This section would also authorize the CFPB Director, after conducting the evaluation, to initiate rulemaking to amend the thresholds.</p>	<p>Both acts address small-dollar mortgages but do so differently:</p> <p>The House bill would allow HUD to establish a pilot program to increase access to small-dollar mortgages.</p> <p>The Senate bill would require a CFPB report on loan compensation practices and an evaluation of points and fees thresholds for qualified mortgages, in the context of small dollar mortgages. It would also allow the CFPB Director to initiate new rulemakings on these topics.</p>

House Bill	Senate Bill	Notes
<b>Universal Residential Loan Application (URLA)</b>		
<p>Section 402 would require the FHFA Director to add a statement to the URLA, below the existing question about military service, reading “If yes, you may qualify for a VA Home Loan. Consult your lender regarding eligibility.” This section would also require that the URLA’s military service question, as amended by this section, be moved above the signature line. This section would also require a Government Accountability Office (GAO) study regarding the implementation of this requirement.</p>	<p>Section 601 would require the FHFA Director to add a statement to the URLA, below the existing question about military service, reading “If yes, you may qualify for a VA Home Loan. Consult your lender regarding eligibility.” This section would also require a GAO study regarding the implementation of this requirement.</p> <p>Section 602 would require that the URLA’s military service question, as amended by Section 601, be moved above the signature line. This section would also require lenders to give FHA loan applicants information comparing the terms of an FHA-insured loan to the terms of a VA-guaranteed loan, in addition to the comparison to conventional loans currently required by law.</p>	<p>The Senate bill would require lenders to give FHA loan applicants information comparing the terms of an FHA-insured loan to the terms of a VA-guaranteed loan, whereas the House bill would not. The proposals are otherwise comparable.</p>
<b>Appraisals</b>		
<p>NA</p>	<p>Section 403 would make certain changes to standards that apply to appraisers who perform appraisals for mortgages insured by the FHA. This section would also amend certain provisions of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) that apply to appraisals more generally. This would include the addition of workforce training or education grants to a list of activities that the Appraisal Subcommittee should fund. These grants may only be made to state appraiser certifying and licensing agencies, which shall report on the use of funds and outcomes.</p>	<p>There is no corresponding section in the House bill.</p>

House Bill	Senate Bill	Notes
NA	Section 704 would require the Secretary of Agriculture, the Secretary of Veterans Affairs, the FHA Commissioner, and the FHFA Director to implement and maintain requirements that creditors of federally backed mortgage loans have a review and resolution procedure for consumers who submit requests for appraised value reconsiderations. This section would also require GAO to report on the feasibility of establishing a public appraisal database.	There is no corresponding section in the House bill.

**Source:** CRS analysis of H.R. 6644 as passed by the House on February 9, 2026, and H.R. 6644 as amended and passed by the Senate on March 12, 2026.

**Notes:** NA = not applicable. For a complete discussion of the House bill, see CRS Report R48849, *Housing for the 21st Century Act*, coordinated by Henry G. Watson. The Senate bill included several provisions from the ROAD to Housing Act of 2025 (S. 2651). For a complete discussion of S. 2651, see CRS Report R48732, *ROAD to Housing Act of 2025*, coordinated by Henry G. Watson. These reports provide additional contextual information not included in this table.

**Table 2. Manufactured and Modular Housing Provisions**

Side-by-Side Comparison of Provisions in the Housing for the 21<sup>st</sup> Century Act (H.R. 6644 as passed by the House) and the 21<sup>st</sup> Century ROAD to Housing Act (H.R. 6644 as amended by S.Amdt. 4308 and passed by the Senate)

House Bill	Senate Bill	Notes
<b>Permanent Chassis Requirement and Other Standards</b>		
<p>Section 301 would amend the statutory definition of a "manufactured home" to allow homes to be built without a permanent chassis. This section would also direct HUD to issue revised standards for such homes, including a requirement for a distinct label to distinguish manufactured homes built with and without a permanent chassis. Additionally, this section provides that states shall certify to HUD, within certain time frames, that they have amended their laws and regulations to treat manufactured homes with and without a permanent chassis the same. The section would amend the statutory definition of "Federal manufactured home construction and safety standard" to add "energy efficiency" to existing language regarding reasonable standards for the construction, design, and performance of manufactured homes. It would also specify that HUD has the primary authority to establish manufactured home construction and safety standards, and that any other federal agency that seeks to establish a manufactured home construction and safety standard may not establish such a standard without approval from HUD.</p>	<p>Section 301 would amend the statutory definition of a "manufactured home" to allow homes to be built without a permanent chassis. This section would also direct HUD to issue revised standards for such homes, including a requirement for a distinct label to distinguish manufactured homes built with and without a permanent chassis. Additionally, this section provides that states shall certify to HUD, within certain time frames, that they have amended their laws and regulations to treat manufactured homes with and without a permanent chassis the same. In addition, the section requires the HUD Secretary to adopt minimum energy efficiency standards for manufactured homes, and it provides that any energy efficiency standards for manufactured housing developed by any federal agency shall only have legal effect if adopted by HUD pursuant to the consensus standards and regulatory development process in the National Manufactured Housing Construction and Safety Standards Act of 1974 (NMFHSSA).</p>	<p>The Senate bill includes language not present in the House bill that requires the HUD Secretary to adopt minimum energy efficiency standards for manufactured homes and provides that any energy efficiency standards for manufactured housing developed by any federal agency shall only have legal effect if adopted by HUD pursuant to the consensus standards and regulatory development process in the NMFHSSA.</p> <p>The Senate bill explicitly specifies that any revenue generated by labels for manufactured homes built without a permanent chassis shall be deposited into the Manufactured Housing Fees Trust Fund; the House bill does not.</p> <p>The House bill provides that HUD shall have the primary authority to establish federal manufactured housing construction and safety standards; the Senate bill does not.</p> <p>The House bill would amend the statutory definition of "Federal manufactured home construction and safety standard" to add "energy efficiency" to existing language regarding reasonable standards for the construction, design, and performance of manufactured homes; the Senate bill would not.</p>

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**Modular Housing**

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NA

Section 302 would direct the HUD Secretary to identify barriers to using modular building methods in FHA construction financing programs, identify measures authorized under Section 235 of the National Housing Act that may facilitate modular developers' participation, publish a related report, and initiate a rulemaking to examine an alternative draw schedule for construction financing loans to modular and manufactured home developers. This section would also allow the HUD Secretary to award a grant to study the design and feasibility of a standardized uniform commercial code for modular homes.

There is no corresponding section in the House bill.

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**Preservation and Reinvestment in Community Enhancement (PRICE) Program**

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NA

Section 304 would formally authorize a version of the PRICE program, which would provide competitive funds to a range of eligible entities for various enumerated activities related to manufactured homes and manufactured home communities, including reconstruction or repair of existing homes, replacement of homes, and community infrastructure, among others. This section would allow the HUD Secretary to set aside amounts for grants to Indian tribes, their tribally designated housing entities, or the Department of Hawaiian Home Lands.

There is no corresponding section in the House bill.

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**Title I Programs**

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NA	Section 303 would make a number of changes to the Title I Property Improvement Program and the Title I Manufactured Home Loan Program, including increasing the baseline loan limits, changing how loan limits are adjusted over time, changing maximum loan terms, providing HUD with more flexibility to set terms and conditions related to certain manufactured home leases, and making the construction of accessory dwelling units an eligible use of Title I property improvement loans. This section would also direct HUD to conduct a study and submit a report to Congress on the cost effectiveness of offsite construction.	There is no corresponding section in the House bill.
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**Source:** CRS analysis of H.R. 6644 as passed by the House on February 9, 2026, and H.R. 6644 as amended and passed by the Senate on March 12, 2026.

**Notes:** NA = not applicable. For a complete discussion of the House bill, see CRS Report R48849, *Housing for the 21st Century Act*, coordinated by Henry G. Watson. The Senate bill included several provisions from the ROAD to Housing Act of 2025 (S. 2651). For a complete discussion of S. 2651, see CRS Report R48732, *ROAD to Housing Act of 2025*, coordinated by Henry G. Watson. These reports provide additional contextual information not included in this table.

**Table 3. State and Local Land Use Provisions**

Side-by-Side Comparison of Provisions in the Housing for the 21<sup>st</sup> Century Act (H.R. 6644 as passed by the House) and the 21<sup>st</sup> Century ROAD to Housing Act (H.R. 6644 as amended by S.Amdt. 4308 and passed by the Senate)

House Bill	Senate Bill	Notes
<b>Competitive Grants for Land Use and Zoning Purposes</b>		
Section 102 would authorize HUD to provide competitive grants to eligible entities to adopt pre-reviewed designs (sometimes known as <i>pattern books</i> ) for certain types of low- or mid-rise housing with no more than 25 dwelling units. The program would sunset seven years after the date of enactment.	Section 211 would authorize HUD to provide competitive grants to eligible entities to adopt pre-reviewed designs ( <i>pattern books</i> ) for certain types of low- or mid-rise housing with no more than 25 dwelling units.	Many of the provisions are substantively the same, though there are drafting differences. The Senate bill includes “a municipal membership organization” as an eligible entity for receipt of pattern book grants; the House bill does not. The House bill would sunset the pattern book program after seven years.

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Section 203 would authorize HUD to provide competitive grants to eligible entities for various activities including planning, land use policy reforms, housing construction, and natural hazard mitigation projects for government buildings. The program would sunset five years after the date of enactment.

Section 209 would authorize HUD to provide competitive grants to eligible entities for various activities including planning and land use policy reforms. The program would sunset five years after the date of enactment.

In contrast to the House bill, the Senate bill does not include housing construction and building for general conduct of government as eligible uses for the planning and land use policy grants, and clarifies that “grant awards may not be used for construction, alteration, or repair work”.

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#### **Land Use, Zoning, and Building Code Best Practices**

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Section 101 would abolish HUD’s existing Regulatory Barriers Clearinghouse (RBC) and require HUD to publish guidelines and best practices—in consultation with an external task force—with respect to state and local zoning and land use policies (referred to in the bill as “zoning frameworks”). This section would also require a report from HUD describing the adoption of these guidelines and best practices by states and localities.

NA

There is no corresponding section in the Senate bill.

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Section 103 would require the HUD Secretary to issue model building code language, best practices, and technical guidance to facilitate the permitting of “point-access block residential buildings,” defined as multifamily buildings not greater than six stories in height with a single stairway. This section would also require the HUD Secretary to encourage the International Code Council (ICC) to incorporate provisions about point-access block buildings into the International Building Code (IBC), and it would permit the HUD Secretary to award competitive grants for point-access block pilot projects.

NA

There is no corresponding section in the Senate bill.

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#### **Requirements for Community Development Block Grant (CDBG) Grantees**

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Section 202(a) would require CDBG grantees to submit information to HUD regarding whether they have adopted certain land use policies, and any plans they have to adopt and implement such policies in the future.

NA

There is no corresponding provision in the Senate bill.

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Section 202(c) would require CDBG grantees to maintain, on a publicly accessible website, a searchable database that identifies all parcels of undeveloped land owned by the grantee.

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NA

There is no corresponding provision in the Senate bill.

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**Source:** CRS analysis of H.R. 6644 as passed by the House on February 9, 2026, and H.R. 6644 as amended and passed by the Senate on March 12, 2026.

**Notes:** NA = not applicable. For a complete discussion of the House bill, see CRS Report R48849, *Housing for the 21st Century Act*, coordinated by Henry G. Watson. The Senate bill included several provisions from the ROAD to Housing Act of 2025 (S. 2651). For a complete discussion of S. 2651, see CRS Report R48732, *ROAD to Housing Act of 2025*, coordinated by Henry G. Watson. These reports provide additional contextual information not included in this table.

#### Table 4. Environmental Review Provisions

Side-by-Side Comparison of Provisions in the Housing for the 21<sup>st</sup> Century Act (H.R. 6644 as passed by the House) and the 21<sup>st</sup> Century ROAD to Housing Act (H.R. 6644 as amended by S.Amdt. 4308 and passed by the Senate)

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House Bill	Senate Bill	Notes
<b>National Environmental Policy Act (NEPA) and HUD Projects</b>		
<p>Section 104 would allow the HUD Secretary to designate “assistance administered by the Secretary” as a “special project” for the purposes of environmental review. This section would also make Indian tribes eligible to be responsible entities for the purposes of environmental review of special projects (this is permitted under current regulation<sup>a</sup>).</p> <p>Section 104 would also reclassify the required level of review under NEPA for several HUD housing-related activities.</p>	<p>Section 207 would allow the HUD Secretary to designate “assistance administered by the Secretary” as a “special project” for the purposes of environmental review. This section would also make Indian tribes eligible to be responsible entities for the purposes of environmental review of special projects (this is permitted under current regulation<sup>a</sup>).</p> <p>Section 208 would reclassify the required level of review under NEPA for several HUD housing-related activities.</p>	<p>Many of the provisions are substantively the same, though they are ordered differently and there are other drafting differences, including a substantive difference in the definition of “voluntary property acquisitions” or “buyouts.” The effective difference is that the House bill would direct HUD to create a categorical exclusion for voluntary acquisitions of properties located in any floodway or floodplain, and the Senate bill would direct HUD to create a categorical exclusion for voluntary acquisitions of properties located in only those floodways or floodplains impacted by a federally declared disaster. Other reclassifications of housing activities under NEPA are identical between the two bills.</p>

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### U.S. Department of Agriculture (USDA) Environmental Review Process

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Section 105 would require HUD and USDA to enter into a memorandum of understanding (MOU) to review and potentially revise the environmental review process and requirements across the two agencies and to explore the feasibility of joint physical inspections for properties assisted by both agencies. This section would also exempt USDA rural housing projects that meet the definition of “infill housing” from any study or report on the environmental effects of such assistance, and require USDA to issue a report to Congress on the implementation of this section within five years of enactment.

Section 802 would require HUD and USDA to enter into an MOU to review and potentially revise the environmental review process and requirements across the two agencies and to explore the feasibility of joint physical inspections for properties assisted by both agencies.

The House and Senate bills include substantively similar provisions regarding a HUD-USDA MOU. The House bill would additionally exempt USDA-assisted infill projects from “any study or report on the environmental effects of such assistance” and would require USDA to issue a report to Congress on the implementation of this section.

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**Source:** CRS analysis of H.R. 6644 as passed by the House on February 9, 2026, and H.R. 6644 as amended and passed by the Senate on March 12, 2026.

**Notes:** For a complete discussion of the House bill, see CRS Report R48849, *Housing for the 21st Century Act*, coordinated by Henry G. Watson. The Senate bill included several provisions from the ROAD to Housing Act of 2025 (S. 2651). For a complete discussion of S. 2651, see CRS Report R48732, *ROAD to Housing Act of 2025*, coordinated by Henry G. Watson. These reports provide additional contextual information not included in this table.

- a. Under current regulation, HUD permits Indian tribes, Alaska Native Villages, the Department of Hawaiian Home Lands, and Regional Corporations in Alaska to be responsible entities.

**Table 5. HUD Community Planning and Development Program Reforms**

Side-by-Side Comparison of Provisions in the Housing for the 21<sup>st</sup> Century Act (H.R. 6644 as passed by the House) and the 21<sup>st</sup> Century ROAD to Housing Act (H.R. 6644 as amended by S.Amdt. 4308 and passed by the Senate)

House Bill	Senate Bill	Notes
<b>HOME Investment Partnerships (HOME) Program</b>		
<p>Section 201 would make several reforms to the HOME program. It would eliminate the deadline for commitment of funds, modify requirements regarding Community Housing Development Organizations (CHDOs), increase the income limit and maximum purchase price for homeownership activities, waive certain resale requirements for certain populations, modify rules regarding Community Land Trusts (CLTs), allow certain grantees to use HOME funds for certain housing-related infrastructure activities, exempt certain small projects from various requirements, add a financial viability exemption to the period of affordability, modify the per-unit subsidy limit, clarify the interaction between HOME and the Housing Choice Voucher (HCV) program, revise penalties for noncompliance and misuse of funds, allow the HUD Secretary to limit reallocations to noncompliant grantees, adjust minimum allocations, remove the statutory preference for rehabilitation, exempt additional categories of HOME activities from NEPA review, require the HUD Secretary to take steps to limit “duplicative” environmental reviews, direct the HUD Secretary to issue updated Build America, Buy America (BABA) guidance, and make other technical and conforming amendments.</p>	<p>Section 502 would make several reforms to the HOME program. It would reauthorize the program, modify requirements regarding CHDOs, increase the income limit and maximum purchase price for homeownership activities, modify the definition of “purchase price,” waive certain resale requirements for certain populations, require that resale buyers are income eligible, modify requirements regarding CLTs, allow certain grantees to use HOME funds for certain housing-related infrastructure activities, exempt certain small projects from various requirements, add a financial viability exemption to the period of affordability, modify the per-unit subsidy limit, clarify the interaction between HOME and the HCV program, allow the HUD Secretary to limit reallocations and reduce payments to noncompliant grantees, revise grantee monitoring requirements, allow grantee contributions to administrative costs to count towards the program’s matching requirement, adjust minimum allocations, remove the statutory preference for rehabilitation, and make other technical and conforming amendments.</p>	<p>The following provisions from the House bill are not included in the Senate bill: exempt certain HOME activities from NEPA review, direct the HUD Secretary to issue updated BABA guidance, and exempt certain small-scale projects from Low HOME Rent requirements and energy efficiency requirements.</p> <p>The following provisions from the Senate bill are not included in the House bill: reauthorize the program, modify requirements for CHDO set-aside funds, modify the definition of “purchase price,” require that resale buyers are income eligible, allow CLTs to acquire housing they developed, allow the HUD Secretary to reduce payments to noncompliant grantees, revise grantee monitoring requirements, and allow grantee contributions to administrative costs to count towards the program’s matching requirement.</p>

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**Community Development Block Grant (CDBG) Program Eligible Activities**

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Section 202(b) would make new construction of housing an eligible CDBG activity. Under the section, new housing construction must qualify as affordable housing under the HOME program (42 U.S.C. §12745) and may not account for more than 20% of a grantee's CDBG funding allocation.

Section 206 would make new construction of housing an eligible CDBG activity. Under the section, new housing construction must qualify as affordable housing under the HOME program (42 U.S.C. §12745) and may not account for more than 20% of a grantee's CDBG funding allocation.

The provisions are identical.

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**Reallocation of CDBG Formula Funding**

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NA

Section 205 would reallocate a portion of CDBG formula funding between existing entitlement communities. Entitlement communities would have their CDBG funding reduced by 10% if they have a below-median "housing growth improvement rate." This rate is calculated as the quotient of growth in housing units over the last five years and growth in housing units over the five years before that. The aggregate amount by which CDBG funding to these below-median communities is reduced would be reallocated to other eligible recipients in proportion to their total number of housing units. Entitlement communities would not be eligible for reallocation if they have relatively low housing costs, relatively high vacancy rates, a recent disaster declaration, or no legal authority over land use policy. Communities with a sufficiently high average housing growth rate over the past five years could have their CDBG funding increased, but not decreased.

There is no corresponding section in the House bill.

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**Community Development Block Grants for Disaster Recovery (CDBG-DR) Program**

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NA	Section 501 would take several steps to institutionalize the CDBG-DR program, including delineating the duties of HUD in regards to disaster response and recovery, establishing the Office of Disaster Management and Resiliency, establishing the Long-Term Disaster Recovery Fund, and authorizing CDBG-DR as a standing program.	There is no corresponding section in the House bill.
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**Competitive Grants and Opportunity Zones**

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NA	Section 202 would permit the HUD Secretary to give additional weight to competitive grant applicants with proposed activities or projects that are located in, or substantially and directly benefit, a community that has been designated as an Opportunity Zone.	There is no corresponding section in the House bill.
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**Source:** CRS analysis of H.R. 6644 as passed by the House on February 9, 2026, and H.R. 6644 as amended and passed by the Senate on March 12, 2026.

**Notes:** NA = not applicable. For a complete discussion of the House bill, see CRS Report R48849, *Housing for the 21st Century Act*, coordinated by Henry G. Watson. The Senate bill included several provisions from the ROAD to Housing Act of 2025 (S. 2651). For a complete discussion of S. 2651, see CRS Report R48732, *ROAD to Housing Act of 2025*, coordinated by Henry G. Watson. These reports provide additional contextual information not included in this table.

**Table 6. Rental Housing Assistance Program Reforms**

Side-by-Side Comparison of Provisions in the Housing for the 21<sup>st</sup> Century Act (H.R. 6644 as passed by the House) and the 21<sup>st</sup> Century ROAD to Housing Act (H.R. 6644 as amended by S.Amdt. 4308 and passed by the Senate)

House Bill	Senate Bill	Notes
<b>Housing Choice Voucher (HCV) Program</b>		
<p>Section 205 would allow inspections under the Low-Income Housing Tax Credit (LIHTC) program, the HOME program, or various Rural Housing Service (RHS) programs to fully satisfy the inspection requirements of the HCV program, subject to certain conditions. It would also allow for remote inspections in rural or small areas and create a mechanism for landlords newly participating in the HCV program to have their units pre-inspected. It would further direct that public housing authorities (PHAs) provide a list of any such pre-inspected units to tenants when they are selected to participate in the HCV program.</p>	<p>Section 405 would allow inspections under the LIHTC program, the HOME program, or various RHS programs to fully satisfy the inspection requirements of the HCV program, subject to certain conditions. It would also allow for remote inspections in rural or small areas and create a mechanism for landlords newly participating in the HCV program to have their units pre-inspected. It would further direct that PHAs provide a list of any such pre-inspected units to tenants when they are selected to participate in the HCV program.</p>	<p>Among other technical differences, the House bill includes additional conditions, beyond what is included in the Senate bill, for the use of remote inspections.</p>
<b>HUD-VA Supportive Housing (HUD-VASH) Program</b>		
<p>Section 401 would amend the statutory definition of “income” and exclude VA benefits for both service- and nonservice-connected disabilities in determining eligibility for HUD-VASH, but it would include the VA benefits when calculating adjusted income to determine rent levels. The section would also amend current law to state that the same method of determining income and adjusted income shall apply to HUD-VASH voucher holders applying to live in housing funded through other types of housing assistance. The section would also exclude VA benefits in determining eligibility for future HUD-assisted rental housing constructed on VA Department property.</p>	<p>Section 603 would amend the statutory definition of “income” and exclude VA benefits for both service- and nonservice-connected disabilities in determining eligibility for HUD-VASH, but it would include the VA benefits when calculating adjusted income to determine rent levels. The section would also amend current law to state that the same method of determining income and adjusted income shall apply to HUD-VASH voucher holders applying to live in housing funded through other types of housing assistance. The section would also exclude VA benefits in determining eligibility for future HUD-assisted rental housing constructed on VA Department property.</p>	<p>The sections are substantively the same, but have drafting differences.</p>

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### Family Self-Sufficiency (FSS) Program

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Section 404 would create a new Escrow Expansion Pilot within the FSS program that would allow families to participate in a streamlined version of FSS featuring only the escrow account component of the program, without the caseworker and self-sufficiency plan requirements. Under this section, HUD would select not more than 25 eligible entities (PHAs or owners/sponsors of a multifamily property receiving project-based rental assistance) to establish escrow accounts for not more than 5,000 families. The HUD Secretary would select eligible entities not later than 18 months after establishing the pilot program and conduct a study and submit to Congress a report on outcomes not later than eight years after selecting eligible entities. The program would sunset seven years after the date of enactment.

Section 404 would authorize the HUD Secretary to create a new Escrow Expansion Pilot within the FSS program that would allow families to participate in a streamlined version of FSS featuring only the escrow account component of the program, without the caseworker and self-sufficiency plan requirements. Under this section, HUD would select not more than 25 eligible entities (PHAs or owners/sponsors of a multifamily property receiving project-based rental assistance) to establish escrow accounts for not more than 5,000 low-income families. The HUD Secretary would select eligible entities not later than 1 year after establishing the pilot program and would conduct a study and submit to Congress a report on outcomes not later than 10 years after selecting eligible entities. The program would sunset 10 years after the date of enactment.

The House bill would require the Secretary to establish the pilot; the Senate bill would allow the Secretary to establish the pilot.

The Senate bill includes a broader range of eligible reasons to make escrow withdrawals, referencing existing program regulations.

The Senate bill would allow for interim income recertifications in periods shorter than one year under certain circumstances.

The House bill has a pilot term of 7 years; the Senate bill has a pilot term of 10 years.

The two bills have differences in timelines regarding when eligible entities would be selected and when HUD would submit its study and report.

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### Rental Assistance Demonstration (RAD)

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NA

Section 201 would eliminate the end date of RAD and the cap on the number of public housing units that can convert to certain other forms of federal rental assistance. This would mean that, over time, all remaining public housing properties could potentially be converted via RAD. This section would make other program changes, including requiring the HUD Secretary to report annually on the impacts of the program and authorizing the Secretary to take action against properties that violate the terms of the RAD agreement, among other changes.

There is no corresponding section in the House bill.

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**Moving to Work Demonstration (MTW)**

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NA

Section 504 would permit the HUD Secretary to implement a limited expansion of the MTW demonstration, allowing up to an additional 25 PHAs to participate. The Secretary could only implement the expansion after meeting certain specified reporting requirements. Selection criteria include factors related to agency size, geographic diversity, and rate of serving children and youth. Waivers available to PHAs selected under this cohort would be limited and could not include certain waivers related to rent setting, rent burdens, portability, project-basing, time limits, or work requirements. Additionally, for this cohort of PHAs, resident participation in any self-sufficiency program administered pursuant to waivers shall be optional.

There is no corresponding section in the House bill.

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**Source:** CRS analysis of H.R. 6644 as passed by the House on February 9, 2026, and H.R. 6644 as amended and passed by the Senate on March 12, 2026.

**Notes:** NA = not applicable. For a complete discussion of the House bill, see CRS Report R48849, *Housing for the 21st Century Act*, coordinated by Henry G. Watson. The Senate bill included several provisions from the ROAD to Housing Act of 2025 (S. 2651). For a complete discussion of S. 2651, see CRS Report R48732, *ROAD to Housing Act of 2025*, coordinated by Henry G. Watson. These reports provide additional contextual information not included in this table.

**Table 7. Other Program Reforms**

Side-by-Side Comparison of Provisions in the Housing for the 21<sup>st</sup> Century Act (H.R. 6644 as passed by the House) and the 21<sup>st</sup> Century ROAD to Housing Act (H.R. 6644 as amended by S.Amdt. 4308 and passed by the Senate)

House Bill	Senate Bill	Notes
<b>Housing Counseling</b>		
Section 405 would make changes to certain HUD counseling requirements, including distribution of funds, performance reviews, remedies for counselors found to lack competence, and termination of assistance. This section would also provide that borrowers with certain federally backed mortgages who become delinquent should be given an opportunity to participate in available housing counseling, with the costs paid for out of the FHA's Mutual Mortgage Insurance Fund (MMIF) if certain measures related to the financial stability of the MMIF are met.	Section 101 would make changes to certain HUD counseling requirements, including distribution of funds, performance reviews, remedies for counselors found to lack competence, and termination of assistance. This section would also provide that borrowers with certain federally backed mortgages who become delinquent should be given an opportunity to participate in available housing counseling, with the costs paid for out of the FHA's MMIF if certain measures related to the financial stability of the MMIF are met.	The sections have technical differences only.

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### USDA Rural Housing Service (RHS) Programs

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Section 204 would revise the Section 504 home repair program, administered by the RHS, to increase income eligibility limits for Section 504 loans and increase the dollar threshold at which a loan is to be secured by a lien on the property rather than only a promissory note. This section would also require the Secretary of Agriculture to release annual reports on rural housing programs and a study regarding the timeliness of application reviews for Section 502 single-family home loans and Section 504 home repair loans and grants, in addition to a GAO report on rural housing service technology.

Section 503 would make several changes to rural housing programs administered by the RHS. These changes would revise and make permanent various programs and policies related to the preservation of existing rural multifamily affordable housing, including the Multifamily Preservation and Revitalization Demonstration Program (MPR) and Section 521 rental assistance decoupling. This section would also authorize the Rural Community Development Initiative with a \$500,000 maximum grant limit. Additionally, it would modify the Section 502 single-family home loan programs and the Section 504 home repair program, including by increasing income eligibility limits for Section 504 loans and increasing the dollar threshold at which a loan is to be secured by a lien on the property rather than only a promissory note. The section would also require the Secretary of Agriculture to release annual reports on rural housing programs and a study regarding applications under Sections 502 and 504, in addition to a GAO report on rural housing service technology.

The Senate bill includes nearly identical reporting provisions as the House bill. It also contains changes to the Section 504 home repair program that are similar, but not identical, to those in the House bill.

The Senate bill contains a range of additional rural housing program reforms related to loan program changes and rural multifamily housing preservation that are not included in the House bill, including but not limited to making permanent the MPR and Section 521 rental assistance decoupling programs, formally authorizing the Rural Community Development Initiative, and addressing certain aspects of the Section 502 single-family home loan programs.

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### Eviction Helpline

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Section 406 would require HUD to establish within one year an eviction helpline available for residents of federally assisted housing. It would be required to provide counseling, resources, and referrals to eviction-related assistance. The program would sunset seven years after enactment.

NA

There is no corresponding section in the Senate bill.

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**Temperature Sensors**

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Section 407 would authorize a new three-year pilot program to provide grants to selected owners of federally assisted housing properties to acquire, install, and test the efficiency of approved temperature sensors to ensure federally assisted units remain in compliance with temperature requirements between inspections. The pilot would require data collection and an interim and final evaluation. The pilot would sunset three years after enactment.

NA

There is no corresponding section in the Senate bill.

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**Emergency Solutions Grants (ESG)**

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NA

Section 505 would allow ESG grantees that meet certain requirements, including demonstrating local need, to request that the HUD Secretary waive the cap on funds spent on the costs of street outreach and emergency shelter for their FY2027-FY2030 funding allocations.

There is no corresponding section in the House bill.

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**Source:** CRS analysis of H.R. 6644 as passed by the House on February 9, 2026, and H.R. 6644 as amended and passed by the Senate on March 12, 2026.

**Notes:** NA = not applicable. For a complete discussion of the House bill, see CRS Report R48849, *Housing for the 21st Century Act*, coordinated by Henry G. Watson. The Senate bill included several provisions from the ROAD to Housing Act of 2025 (S. 2651). For a complete discussion of S. 2651, see CRS Report R48732, *ROAD to Housing Act of 2025*, coordinated by Henry G. Watson. These reports provide additional contextual information not included in this table.

**Table 8. New Housing and Community Development Grants**

Side-by-Side Comparison of Provisions in the Housing for the 21<sup>st</sup> Century Act (H.R. 6644 as passed by the House) and the 21<sup>st</sup> Century ROAD to Housing Act (H.R. 6644 as amended by S.Amdt. 4308 and passed by the Senate)

House Bill	Senate Bill	Notes
<b>Competitive Grants Based on Housing Supply Growth (Innovation Fund)</b>		
NA	<p>Section 210 would authorize a new competitive grant program for units of general local government and Indian tribes. To be eligible for a grant, applicants must have “demonstrated an objective improvement in housing supply growth, as determined by the [HUD] Secretary.” Eligible uses of grants would include activities eligible under the CDBG or the Local and Regional Project Assistance Program (a competitive grant program for certain transportation projects), or initiatives to develop “attainable housing” (as defined in the section). The section authorizes \$200 million for these grants for each of FY2027 through FY2031, adjusted for inflation over time.</p>	There is no corresponding section in the House bill.
<b>Competitive Grants for Vacant and Abandoned Building Conversion (RESIDE Act)</b>		
NA	<p>Section 212 would authorize the HUD Secretary to establish a new competitive grant program for states and local governments that are eligible to receive funding under the HOME program. Eligible uses of grants would include various activities to convert vacant and abandoned buildings into “attainable housing” (as defined in the section). The program would sunset in 2031. This section would also require the HUD Secretary to study the impact of the pilot program and submit a report to Congress.</p>	There is no corresponding section in the House bill.

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**Whole-Home Repairs**

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NA	Section 203 would authorize a pilot program to provide grants to states or local governments to fund certain home repair activities. Implementing entities would provide grants to low-income homeowners and loans to landlords who meet certain criteria for “whole-home repairs” not covered by other federal home repair programs. Landlords who receive loans would be required to agree to certain conditions related to rental properties repaired through the program.	There is no corresponding section in the House bill.
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**Source:** CRS analysis of H.R. 6644 as passed by the House on February 9, 2026, and H.R. 6644 as amended and passed by the Senate on March 12, 2026.

**Notes:** NA = not applicable. For a complete discussion of the House bill, see CRS Report R48849, *Housing for the 21st Century Act*, coordinated by Henry G. Watson. The Senate bill included several provisions from the ROAD to Housing Act of 2025 (S. 2651). For a complete discussion of S. 2651, see CRS Report R48732, *ROAD to Housing Act of 2025*, coordinated by Henry G. Watson. These reports provide additional contextual information not included in this table.

**Table 9. Studies and Oversight Provisions**

Side-by-Side Comparison of Provisions in the Housing for the 21<sup>st</sup> Century Act (H.R. 6644 as passed by the House) and the 21<sup>st</sup> Century ROAD to Housing Act (H.R. 6644 as amended by S.Amdt. 4308 and passed by the Senate)

House Bill	Senate Bill	Notes
<b>Government Accountability Office (GAO) Studies<sup>a</sup></b>		
Section 107 would require GAO to conduct a study and submit a report to Congress regarding workforce housing. Section 408 would require GAO to conduct a study and submit a report to Congress regarding several topics: housing for persons who are elderly or disabled, proximity of housing to superfund sites, and residential heirs’ property.	Section 804 would require GAO to conduct studies and submit reports to Congress regarding several topics: workforce housing, housing for persons who are elderly or disabled, proximity of housing to superfund sites, and residential heirs’ property.	The provisions in the House and Senate bills are substantively the same with some drafting differences.

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### HUD, USDA, and U.S. Department of Veterans Affairs (VA) Collaboration

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Section 403 would direct the HUD, USDA, and VA Secretaries to enter into an agreement, within 180 days of enactment, to share data, with the purpose of facilitating evidence-based policymaking. This section would also direct the three agencies to submit a report, within one year of enactment, to various congressional committees describing opportunities for increased collaboration to reduce inefficiencies in housing programs, after first publishing it for comment in the *Federal Register*.

Section 801 would direct the HUD, USDA, and VA Secretaries to enter into an agreement to share data, with the purpose of facilitating evidence-based policymaking. This section would also direct the three agencies to submit a report, within 180 days of enactment, to the authorizing committees describing (1) opportunities for collaboration, (2) federal laws and regulations that adversely affect the availability and affordability of new construction of federally assisted housing, and (3) recommendations for Congress regarding those laws and regulations. The report would first be required to be published for comment in the *Federal Register*.

Many of the provisions are substantively the same, though there are some differences. The House bill has a one-year timeline for submission of an interagency report, compared to 180 days in the Senate bill. The House bill requires the report be issued to additional committees compared to the Senate bill. The Senate bill would require the report to include additional elements not included in the House bill; these elements concern identifying laws and regulations that impede housing development and providing policy recommendations to Congress.

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### Testimony Requirements

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Section 501 would require the HUD Secretary to testify on specified topics on an annual basis before the authorizing committees.

Section 701 would require the HUD Secretary to testify on specified topics on an annual basis before the authorizing committees. This section would also require annual testimony from the president of Ginnie Mae, the Federal Housing Commissioner, the administrator of the RHS, the executive director of the Loan Guaranty Service of the VA, and the FHFA director. The section also requires the Mortgagee Review Board, within the FHA, to submit its annual report to Congress, in addition to the HUD Secretary.

Both bills require annual testimony from the HUD Secretary on the same list of topics. The Senate bill additionally requires annual testimony from the president of Ginnie Mae, the Federal Housing Commissioner, the administrator of the RHS, the executive director of the Loan Guaranty Service of the VA, and the FHFA director. The Senate bill also requires the Mortgagee Review Board to submit its annual report to Congress.

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**Public Housing Agencies (PHAs) under Receiverships or Federal Monitors**

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Section 502 would require a PHA to notify HUD if it is under a federal monitor, the start and scheduled end date of the monitor, and the monitor's identity. This section would also require any receiver or federal monitor overseeing a PHA to provide an annual written report to the authorizing committees, and to promptly furnish additional information as requested by the committees. The section would also require the HUD Office of Inspector General (OIG) to respond within 180 days to any written request by the authorizing committees seeking analysis related to PHAs under receiverships or federal monitors.

NA

There is no corresponding section in the Senate bill.

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**Moving to Work (MTW) Work Requirements Study**

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NA

Section 803 would require HUD to conduct a study and submit a report to Congress, not later than one year after the date of enactment, of work requirement policies previously implemented by existing MTW agencies, to the extent sufficient participation would be available and it would not negatively impact low-income families.

There is no corresponding section in the House bill.

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**Mutual Mortgage Insurance Fund (MMIF) Reports**

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NA

Section 702 would require monthly reports on the MMIF capital ratio and require the HUD Secretary to notify Congress as soon as practicable if the capital ratio falls below its required level of 2%. This section would also require additional reporting to Congress from FHA regarding first-time homebuyers.

There is no corresponding section in the House bill.

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**National Strategic Plan to End Homelessness**

NA	Section 703 would direct the United States Interagency Council on Homelessness (USICH) to release a National Strategic Plan to End Homelessness within 12 months of enactment and to report annually thereafter on modifications to the plan and the reasons for modifications. It would also add “testifying annually before Congress” to the duties of USICH.	There is no corresponding section in the House bill.
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**Source:** CRS analysis of H.R. 6644 as passed by the House on February 9, 2026, and H.R. 6644 as amended and passed by the Senate on March 12, 2026.

**Notes:** NA = not applicable. For a complete discussion of the House bill, see CRS Report R48849, *Housing for the 21st Century Act*, coordinated by Henry G. Watson. The Senate bill included several provisions from the ROAD to Housing Act of 2025 (S. 2651). For a complete discussion of S. 2651, see CRS Report R48732, *ROAD to Housing Act of 2025*, coordinated by Henry G. Watson. These reports provide additional contextual information not included in this table.

- a. This table entry is not exhaustive of GAO studies required by the House bill and Senate bill; some additional GAO studies are required in sections that are discussed elsewhere in the report.

**Table 10. Banking Provisions and Offsets**

Side-by-Side Comparison of Provisions in the Housing for the 21<sup>st</sup> Century Act (H.R. 6644 as passed by the House) and the 21<sup>st</sup> Century ROAD to Housing Act (H.R. 6644 as amended by S.Amdt. 4308 and passed by the Senate)

House Bill	Senate Bill	Notes
<b>Custodial and Reciprocal Deposits</b>		
Section 601 would exempt custodial deposits from being considered a brokered deposit for well-capitalized insured depository institutions that meet certain conditions. This section would also restrict an institution that is not well capitalized from offering interest rates on custodial deposits that “significantly” exceed designated market rates.	NA	There is no corresponding section in the Senate bill.

Section 602 would increase the amount of reciprocal deposits that are exempted from the restrictions on brokered deposits. This section would also change who qualifies for this exemption to be based on the bank's supervisory rating, and would require a study and report to Congress from the Federal Deposit Insurance Corporation (FDIC) and Federal Reserve regarding reciprocal deposits.

NA

There is no corresponding section in the Senate bill.

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**Examinations and Other Requirements for Banking Institutions**

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Section 603 would ease some of the examination requirements for "well-managed" and "well-capitalized" banks and credit unions that have \$6 billion or less in assets.

NA

There is no corresponding section in the Senate bill.

Section 604 would increase the asset threshold at which banks are subject to more frequent full-scope examinations from \$3 billion to \$6 billion.

NA

There is no corresponding section in the Senate bill.

Section 605 would reduce the mandatory meeting frequency for boards of directors of well-capitalized credit unions that have existed for more than five years.

NA

There is no corresponding section in the Senate bill.

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**Failed and Insolvent Bank Processes**

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Section 606 would expand the GAO review requirements for the systemic risk exception to the least costly resolution (LCR) option for banks taken into receivership by the FDIC. This section would also require reports from the primary federal regulator of a failed institution.

NA

There is no corresponding section in the Senate bill.

Section 607 would create an exception to the LCR option to avoid the acquisition of a failing bank by a "global systemically important bank" (G-SIB).

NA

There is no corresponding section in the Senate bill.

Section 608 would narrow the existing exceptions to the concentration limits pertinent to bank acquisitions, including as an LCR option. The section would also require any agency that waives the concentration limit to submit a report to Congress justifying the waiver and describing the alternative bids and why they were not chosen. The section would also prohibit the FDIC from considering bids that would violate these limits.

NA

There is no corresponding section in the Senate bill.

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**New, Rural, and Small Banking Institutions**

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Section 609 would require the Secretary of the Treasury to establish a program whereby large depository institutions could serve as mentors to “small or rural depository institutions,” as defined in the section.

NA

There is no corresponding section in the Senate bill.

Section 610 would establish a requirement for regulators to review and streamline the application process for new banks. This section would also require bank regulators to report to Congress on how banks raise capital and to consult with the Securities and Exchange Commission (SEC) about how SEC requirements may restrict capital access. This section would also require the federal banking agencies to assign a caseworker to new banks to be the point of contact between the bank and its regulator.

NA

There is no corresponding section in the Senate bill.

Section 611 would create a pilot program allowing for a two-year phase in for qualifying banks to meet capital requirements upon being chartered. This section would also require a study of the pilot program and a report to Congress regarding new bank formation.

NA

There is no corresponding section in the Senate bill.

Section 612 would require the federal banking agencies to jointly issue a report regarding depository institutions that serve rural areas. This section would also require the National Credit Union Administration to issue a report regarding credit unions and *de novo* credit unions.

NA

There is no corresponding section in the Senate bill.

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**Spending Offsets**

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Section 613 would reduce the total amount of discretionary surplus funds that may be held at Federal Reserve Banks by \$115 million, effective September 30, 2035.

NA

There is no corresponding section in the Senate bill.

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**Source:** CRS analysis of H.R. 6644 as passed by the House on February 9, 2026, and H.R. 6644 as amended and passed by the Senate on March 12, 2026.

**Notes:** NA = not applicable. For a complete discussion of the House bill, see CRS Report R48849, *Housing for the 21st Century Act*, coordinated by Henry G. Watson. The Senate bill included several provisions from the ROAD to Housing Act of 2025 (S. 2651). For a complete discussion of S. 2651, see CRS Report R48732, *ROAD to Housing Act of 2025*, coordinated by Henry G. Watson. These reports provide additional contextual information not included in this table.

**Table 11. Institutional Investor Provisions**

Side-by-Side Comparison of Provisions in the Housing for the 21<sup>st</sup> Century Act (H.R. 6644 as passed by the House) and the 21<sup>st</sup> Century ROAD to Housing Act (H.R. 6644 as amended by S.Amdt. 4308 and passed by the Senate)

House Bill	Senate Bill	Notes
<b>Institutional Investors</b>		
NA	<p>Section 901 would ban the purchase, transfer, or other acquisition of additional one- or two-unit single-family homes by large institutional investors (with investment control of at least 350 single-family homes in the aggregate). Violations would be subject to a civil penalty of not more than the greater of \$1 million or three times the purchase price of the property. Revenue from penalties would be used as additional funding for homeownership activities under the HOME program.</p> <p>This section would exempt new housing for sale, build-to-rent housing, and certain renovate-to-rent housing, provided that such housing is disposed to an individual homebuyer within seven years of acquisition by an institutional investor (unless no offer to purchase is made within 60 days of advertising the home for sale). This section would also exempt housing pursuant to certain homeownership programs, housing acquired to satisfy debts or foreclosure, transactions between</p>	There is no corresponding section in the House bill.

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investors of homes owned prior to enactment of this section or through an exempted purchase (including as part of a restructuring or reorganization), housing purchased from an investor not covered under this section within two years of the effective date, and homes for senior communities.

This section would also allow Treasury to issue certain regulations, require a GAO report regarding institutional investor ownership of housing, and require a HUD report regarding aspects of the implementation of this section. The prohibition, disposal requirement, and enforcement provisions would take effect 180 days after enactment, and would be repealed 15 years after the effective date.

**Source:** CRS analysis of H.R. 6644 as passed by the House on February 9, 2026, and H.R. 6644 as amended and passed by the Senate on March 12, 2026.

**Notes:** There was no similar provision included in the ROAD to Housing Act of 2025 (S. 2651).

**Table 12. Central Bank Digital Currency Provisions**

Side-by-Side Comparison of Provisions in the Housing for the 21<sup>st</sup> Century Act (H.R. 6644 as passed by the House) and the 21<sup>st</sup> Century ROAD to Housing Act (H.R. 6644 as amended by S.Amdt. 4308 and passed by the Senate)

House Bill	Senate Bill	Notes
<b>Central Bank Digital Currencies</b>		
NA	Section 1001 would prohibit the Board of Governors of the Federal Reserve System, or a Federal reserve bank, from issuing or creating a central bank digital currency (or a substantially similar digital asset) through December 31, 2030.	There is no corresponding section in the House bill.

**Source:** CRS analysis of H.R. 6644 as passed by the House on February 9, 2026, and H.R. 6644 as amended and passed by the Senate on March 12, 2026.

**Notes:** There was no similar provision included in the ROAD to Housing Act of 2025 (S. 2651). For more information on Central Bank Digital Currencies, see CRS In Focus IFI 1471, *Central Bank Digital Currencies*, by Marc Labonte and Rebecca M. Nelson.

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