



February 6, 2026

The Honorable Mike Johnson
Speaker
U.S. House of Representatives
Washington, D.C. 20515

The Honorable Hakeem Jeffries
Minority Leader
U.S. House of Representatives
Washington, D.C. 20515

Dear Speaker Johnson and Leader Jeffries,

On behalf of our member companies, U.S. Mortgage Insurers (USMI)¹ writes to express our support for H.R. 6644, the *Housing for the 21st Century Act*, and urge its quick passage by the U.S. House of Representatives. We commend the leadership of House Financial Services Committee Chairman French Hill (R-AR) and Ranking Member Maxine Waters (D-CA), as well as Housing and Insurance Subcommittee Chairman Mike Flood (R-NE) and Ranking Member Emanuel Cleaver (D-MO), in advancing this important bipartisan legislation. USMI represents the nation's leading private mortgage insurance (MI) companies, and our members are dedicated to a housing finance system backed by strong private capital that enables access to affordable and sustainable homeownership for homebuyers without large cash down payments, while protecting taxpayers from mortgage credit risk. The bipartisan *Housing for the 21st Century Act* is a thoughtful proposal that would make meaningful progress towards addressing the nation's housing supply challenges.

The legislation correctly seeks to address the persistent shortage of entry-level homes, including by focusing on regulatory barriers to housing development and modernizing U.S. Department of Housing and Urban Development programs and updating rules for manufactured housing. It also includes valuable measures that would enhance transparency in federal programs, aligning with USMI's longstanding support of a consistent, transparent, and coordinated approach to the federal government's housing policy among regulators, policymakers, and other stakeholders.

USMI's member companies are proud of their work to ensure access to affordable homeownership for borrowers without large cash down payments. Private MI enables Americans to qualify for mortgage financing with down payments as low as three percent, allowing homebuyers to come to the closing table with tens of thousands of dollars less on average. In the past year, the private MI industry supported nearly 800,000 new mortgages,

¹ USMI membership comprises the following private MI companies: Enact Mortgage Insurance Corporation; Essent Guaranty, Inc.; Mortgage Guaranty Insurance Corporation; National Mortgage Insurance Corporation; and Radian Guaranty Inc.



nearly all of them purchase transactions, representing more than \$300 billion in originations.² 65% of purchasers who used private MI were first-time buyers and nearly 35% had household incomes of \$75,000 or less.³ Thus, for a small, temporary cost that has declined 25% since 2017 (according to publicly-filed data),⁴ homebuyers receive outsized benefits, including dramatically reducing the amount of cash required at the closing table. In addition to serving first-time and working-class homebuyers, our industry stands as private capital that protects taxpayers, lenders, and the government-sponsored enterprises from credit risk.

The *Housing for the 21st Century Act* builds on the important housing policy work already completed in the 119th Congress as part of the *One Big Beautiful Bill Act*, which, among other provisions, restored and made permanent the tax deduction for mortgage insurance premiums.⁵ In 2021, the last year the deduction was previously available, 1.3 million homeowners benefited from this targeted tax policy for an average deduction of nearly \$2,400 per household.

USMI appreciates Congress' and the Administration's focus on helping Americans become homeowners while ensuring safety and soundness in the housing finance system. Homeownership remains the primary vehicle for families to achieve financial stability and build intergenerational wealth. USMI's members are key partners in enabling affordable homeownership and we look forward to continued collaboration with Congress and policymakers in helping low down payment homebuyers achieve this cornerstone of the American Dream.

Sincerely,

A handwritten signature in blue ink, appearing to read "Seth D. Appleton", with a long horizontal flourish extending to the right.

Seth D. Appleton
President, USMI

² GSE Aggregate Data & Private MI Companies' SEC Filings.

³ GSE Aggregate Data & HMDA Data.

⁴ Private MI Companies' SEC Filings, average in force portfolio premium yields.

⁵ Section 70108 of H.R. 1 (119th Congress).