

Proposal: 1723 (AF94) Reg BB - Community Reinvestment Act

Description:

Comment ID: 137531

From: Laura Nading

Proposal: 1723 (AF94) Reg BB - Community Reinvestment Act

Subject: R-1723 Community Reinvestment Act

Comments:

NONCONFIDENTIAL // EXTERNAL

Dear Federal Reserve System,

Support Affordable Rental Housing That Promotes Long-Term Affordability:

Providing CRA credit for financing naturally-occurring affordable housing is a worthwhile idea; however, it is key to ensure that such housing actually increases the overall long-term housing affordability in a community and does not promote gentrification and displacement. Often, only rental housing subsidized through project- or tenant-based funding actually meets the needs of people with the lowest incomes.

Thanks,

Laura Nading

Sincerely,
Laura Nading