



CBCF EXECUTIVE ORDER TRACKER

Stopping Wall Street from Competing with Main Street Homebuyers

Executive Order #14376

Date Issued: January 20, 2026

Topic: Housing, Economic Opportunity

WHAT DOES THIS EXECUTIVE ORDER DO?

- This executive order seeks to prevent large institutional investors from purchasing single-family homes.
- The order does not restrict large institutional investors from purchasing homes in “rental communities,” such as Airbnb’s in popular tourist destinations.
- The order was issued in response to declining homeownership rates and inflation, which President Trump attributes to the Biden Administration’s policies.

HOW WILL THIS EXECUTIVE ORDER BE ENFORCED?

- This executive order will primarily be enforced by the Secretary of the Treasury.
- The order instructs the Secretary of the Treasury to develop definitions of “large institutional investor” and “single-family home” for utilization by federal agencies. The order shall be implemented within 30 days of the order’s issuance.
- The order also instructs the Secretary of the Treasury to review any existing rules and guidance related to large institutional investors acquiring or holding single-family homes and to consider amending them to comply with this order.

HOW WILL THIS EXECUTIVE ORDER BE ENFORCED?

- The order directs the relevant Cabinet secretaries and the Director of the Federal Housing Finance Agency to prevent federal agencies and government-sponsored enterprises from approving, insuring, guaranteeing, securitizing, or facilitating the purchase of single-family homes by large institutional investors that could otherwise be purchased by individual owners within 60 days of the order's issuance.
- The order also compels federal agencies to implement measures to promote individual owner-occupant homeownership, including adopting anti-circumvention provisions and first look policies, and adjusting disclosure requirements.
- The order directs the Attorney General and the Chairman of the Federal Trade Commission to review recent acquisitions by large institutional investors of single-family homes in local single-family housing markets for violations of antitrust laws.
- The order requires the Secretary of Housing and Urban Development to mandate that owners and managing agents of properties rented by individuals in federal housing assistance programs disclose changes in ownership or control to the Department of Housing and Urban Development.
- The order directs the Deputy Chief of Staff for Legislative, Political and Public Affairs to send Congress a legislative recommendation to codify the policies necessary to prohibit large institutional investors from acquiring single-family homes.
- The order includes a clause that allows individual agencies to create exceptions to enforcing this order.

HOW DOES THIS IMPACT BLACK COMMUNITIES?

- This executive order is likely to increase the housing supply and combat artificially high real estate prices driven by corporations. Amid the uncertain nature of the economy, this order is a signal to younger generations that the Trump Administration wants to make homeownership an attainable goal.
- The executive order asserts that homeownership has declined due to the Biden Administration's policies and high inflation rates; however, President Biden issued a Housing Supply Action Plan and demonstrated a strong commitment to first-time homeowners throughout his presidency. In 2022, the Biden Administration required prominent lenders and agencies to bolster first look initiatives, which have had proven success in increasing individual owner-occupancy rates in neighborhoods of color. Thanks to the Biden Administration's efforts, Fannie Mae and Freddie Mac expanded their first look initiative from 20 days to 30 days, and the Department of Housing and Urban Development also established a 30-day first look period for its sales of foreclosed properties.
- Despite these Biden-era measures, the Black-white homeownership disparity persists. In 2024, the Black homeownership rate was lower than in the 1960s, when housing segregation was legal. Although this executive order's objective is to "empower American families to own their homes," without targeted support for prospective homebuyers of color, Black Americans will continue to be excluded from the housing market.
- It is notable that this executive order is a departure from the Trump Administration's other housing policies. In March 2025, President Trump signed an executive order revoking funding from the Community Development Financial Institutions Fund (CDFI Fund). As part of the Treasury Department, the CDFI Fund uses federal resources to attract private sector funds that are then used to develop affordable housing and create economic opportunities. CDFIs support Black communities but also are popular in less diverse, rural areas. By defunding this program, President Trump limited economic opportunity in some of the poorest areas in the country, including in communities that overwhelmingly voted for him in the 2024 election. Without CDFIs, homeownership may remain out of reach for low-income individuals and Black Americans.

HOW ARE CBC MEMBERS RESPONDING?

- Members of the Congressional Black Caucus (CBC) have been staunch advocates for housing policy reform since the caucus' inception. In 2023, CBC Chair **Rep. Steven Horsford** joined with the other minority caucus leaders to send a letter to the Federal Housing Finance Agency about tenant protections in enterprise-backed properties.
 - “America’s housing crisis demands urgent action; in addition to the work that lies ahead for Congress, the FHFA must use every tool available to ensure stability and affordability for tenants. Given the broad reach of FHFA’s work, any tenant protections created by FHFA should cover a significant share of tenants across the nation and put America on a pathway towards stronger protections for all tenants.”
[Full Statement](#)
- To read more about the CBC’s legacy on fair housing, visit [Avoice](#), our virtual library.

