

# The “Homes for Floridians Act”

**Short Title:** Homes for Floridians Act

**Sponsor:** Bernard Taylor (FL-21)

**Purpose:** To restore affordability, prioritize homeownership for Florida residents, and prevent corporate monopolization of the housing market.

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## Section 1. Findings

Congress finds that:

1. Florida’s Treasure Coast and surrounding communities face skyrocketing housing costs that are outpacing wages, pushing working families, seniors, and first-time buyers out of the market.
  2. Corporate investors and hedge funds have purchased a growing share of single-family homes, driving up prices and reducing inventory for local residents.
  3. Affordable housing stock has not kept pace with population growth, creating supply shortages and displacement.
  4. Federal action is needed to ensure communities remain livable, affordable, and family-centered.
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## Section 2. Limiting Corporate Bulk Purchases of Single-Family Homes

**(a)** Corporations, REITs, and hedge funds shall be limited to purchasing **no more than 25 single-family homes per year per county** in the State of Florida.

**(b)** A **5-year moratorium** shall be placed on bulk purchases of **existing single-family homes** (5 or more units in a single transaction) by institutional investors in counties where the median home price exceeds 4x the median household income.

**(c)** Civil penalties and excise taxes shall apply to entities violating this provision, including forced divestiture for repeat offenders.

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## Section 3. First-Time Homebuyer & Workforce Housing Prioritization

**(a)** Establish the **Florida Homeownership Priority Program (FHPP)** to provide:

- **Down payment assistance grants** up to \$25,000 for first-time buyers earning under 120% AMI.
- **Closing cost assistance** and favorable FHA/USDA loan terms for teachers, first responders, healthcare workers, and veterans purchasing homes in the district.
- **Right of First Refusal** to local buyers on homes entering the market before corporate entities may bid.

(b) Require listing platforms to **flag and prioritize resident buyers** over corporate or out-of-state investor offers for the first 30 days of listing.

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## Section 4. Affordable Housing Supply Expansion

(a) Establish a **federal tax credit** for developers who build mixed-income housing with **at least 30% of units reserved for affordable or workforce housing**.

(b) Streamline permitting and provide federal matching grants to local governments that adopt **inclusionary zoning policies** and **fast-track permitting** for affordable developments.

(c) Create a “**Build In Florida**” **Housing Infrastructure Fund**, awarding competitive grants to counties and municipalities to support:

- Land acquisition for affordable housing
  - Infrastructure upgrades (water, sewer, transit) to unlock new housing supply
  - Conversion of vacant commercial spaces into residential units.
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## Section 5. Protecting Renters and Preventing Displacement

(a) Provide federal funding for **local tenant legal aid** and eviction prevention programs.

(b) Require **corporate landlords** to offer lease renewals with reasonable caps on annual rent increases (e.g., CPI + 3%) in federally subsidized or financed properties.

(c) Offer **tax incentives to small landlords** (1–4 units) who keep rent affordable and agree to longer lease terms.

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## Section 6. Funding

This Act shall be funded through:

1. A **1% excise tax** on corporate bulk home purchases over the 25-unit threshold, with revenue directed to the Build In Florida Housing Infrastructure Fund.
  2. Reallocation of underutilized federal housing grant funds and tax incentives.
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## **Section 7. Sunset & Review**

This Act shall be reviewed after **10 years**, with an independent GAO report on its impact on homeownership rates, affordability, and housing supply in Florida's 21st District and similar markets.