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[McGuire Woods: Bipartisan Housing Bill Poses Risks for Single-Family Institutional Investors, Opportunities for Developers, Homebuilders](#)

On March 2, 2026, Sens. Tim Scott and Elizabeth Warren introduced the 21st Century ROAD to Housing Act, a bipartisan legislative package that combines key provisions from the Senate's ROAD to Housing Act (S. 2651) with elements of the Housing for the 21st Century Act (H.R. 6644), which the House passed in February 2026.

One of the most significant provisions would limit how many single-family homes that REITs and institutional investors can own — and how long they can own them. The measure also opens many opportunities for developers and homebuilders, especially those focused on affordable housing.

The act represents the most significant federal housing reform effort since the 1990s, aiming to boost housing supply, modernize government housing programs, reduce regulatory barriers and unlock private capital for housing development. Given the breadth of the legislation — spanning nine titles — clients active in real estate development, investment and finance, including real estate investment trusts (REITs), multifamily and single-family rental developers, affordable housing sponsors and mortgage lenders, should carefully evaluate its provisions and potential implications.

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