

## **About HELPER Act – Homes for Every Local Protector, Educator, and Responder Act**

- HELPER Act is a rare bipartisan bill that supports America's heroic first responders and educators by offering them affordable mortgage solutions and monthly mortgage insurance fee elimination to help make home ownership more affordable.
- The program lowers monthly payments and eliminates a down payment requirement, saving these public servants thousands of dollars over several years as they begin the journey of home ownership
- In addition to the benefits to buyers, this legislation would be low risk for the federal government. First responders are employed in stable, often career-long jobs, making the odds of foreclosure minimal. In fact, the FHA could ultimately save on annual foreclosure costs through the HELPER Act.
- The legislation, H.R. 3172, was introduced on the House floor this past May by Representatives John Rutherford (FL-04), Al Lawson (FL-05), John Katko (NY-24) and Bonnie Watson Coleman (NJ-12) and has continued to gain support.
  - Even with all the recent political division, this is a bill that we see both parties getting behind because at the end of the day we all understand the value in helping the people who serve and protect us.
- The most recent development for the legislation occurred on Friday, Oct. 8 when Sen. Marco Rubio (R-FL) and Sen. Jon Ossoff (D-GA) introduced S.2981, a companion bill for the HELPER Act in the Senate.
  - The bill is now progressing through both chambers of Congress, a unique circumstance.
  - There have been two additional senators to join, 1 Democrat and 1 Republican.
- The original core sponsors (2 Democrats, 2 Republicans) in the House of Representatives have since grown to a total of 50 congressional leaders who have signed onto the bill – 30 Democrats and 20 Republicans – and continues to grow.

## **Why Now**

- With housing prices in the U.S. now at an all-time high and an influx of all-cash offers from well-heeled investors, a large but forgotten class of first-time buyers that include police officers, firefighters, teachers, and other first responders are beginning to see the American dream of homeownership fade in the distance. We simply cannot let this happen on our watch.

- Housing prices are escalating at a pace well above annual salary increases for first responders and teachers. It's unconscionable that our bravest public servants who have sacrificed so much during the pandemic are being left behind. Just as it did in 1944 w/ the GI Bill for WW2 vets, it's time for Congress to act.
- According to the [U.S. Bureau of Labor Statistics](#):
  - The national average police officer's salary was \$65,540 in May 2020.
    - \$63,150 in 2019; 3.7% YOY increase.
  - The national average firefighter's salary was \$52,500 in May 2020.
    - \$50,850 in 2019; 3.2% YOY increase.
  - The national average elementary school teacher's salary was \$60,940 in May 2020.
    - \$59,670 in 2019; 2.1% YOY increase.
  - Median house price showed a YOY gain of **23.4%** (NAR)
- Shelter is one of the basic human needs we all have as human beings. People will do what they need to do to afford a home and if it means they have to switch careers to make it happen then we could quickly find ourselves with a personnel shortage in the professions that keep us safe, educate us, and allow us to function as a society
- We know the program will work because it's already been done before. The overwhelming success of the G.I. bill and its ability to provide housing for our U.S. military members is the inspiration behind HELPER Act, which is in essence a "Volume 2" that builds on the foundation of success already in place.
- As we did once before, we can honor these heroes in the form of access to affordable homeownership.