

**House Financial Services Committee Member Day**

**June 24, 2025**

**Testimony of Congresswoman Nellie Pou**

Good afternoon. It is my pleasure to offer testimony to the House Financial Services Committee as you set your agenda for the 119th Congress.

One of the challenges that most keeps my constituents up at night is housing. New Jersey is the most densely populated state in the Union, and the need for affordable housing far exceeds supply. More than 200,000 affordable homes are needed for low-income people in our state, where the average price of a home has increased 66% over the past five years. For those who dream of being homeowners, high rental prices, combined with low housing availability, makes it difficult for New Jerseyans to save up enough to afford a down payment. And with some of the highest property taxes in the country, it's difficult for many to stay in their homes.

Renters are also struggling to keep up. Experts recommend not spending more than 30% of monthly income on rent, but nationally, more than a third of households exceed that. To meet that 30% metric in New Jersey, full-time workers need to make over \$30 an hour simply to afford a two-bedroom rental. Garden Staters who make minimum wage need to work an average of 80 hours a week to just afford rent on a one-bedroom apartment. That is untenable.

We've seen how the housing affordability crisis contributes to homelessness, which increased 24% in my state from 2023 to 2024. Even children are not spared – more than a third of unhoused families in New Jersey last year included at least one child.

Beyond affordability, accessing safe housing is also a challenge in my district. Almost two-thirds of New Jersey housing was built before 1978, and so may have lead-based paint. My hometown of Paterson has one of the highest levels in the state of children with elevated blood lead levels. As you know, lead exposure in children is linked to learning, behavioral, hearing, and speech problems, which can harm academic achievement. These health impacts of lead exposure lead to billions in health care costs and reduced lifetime earnings. Ensuring every child grows up in a lead-free home is a smart investment in the future, and the right thing to do.

I encourage the Committee to prioritize legislation that will facilitate building new homes and rental units, particularly in areas near public transportation; make existing housing safer, like through lead remediation; help low and middle income people afford rent and down payments, especially seniors and families with children; and promote fair housing practices so every Americans has a fair shot at buying or renting a home.

I look forward to working with the Committee on this issue, and on other ways to support residents of New Jersey's Ninth District.

Thank you for the opportunity to testify before this committee.