Resolution PASSED 8-0 at the OCHAR Board Meeting held on October 15, 2026

Orange Chatham Association of Realtors Support the National Infrastructure Bank

Whereas, the American Society of Civil Engineers (ASCE) stated in its 2025 report card that the United States received a grade of C regarding the current state of infrastructure. More than nine trillion dollars would be needed to restore the nation's infrastructure to a state of good repair. Four trillion dollars is currently not funded and the remainder is inadequately funded. New, 21st Century projects are unfunded; and,

Whereas, Congress introduced HR 5356, The National Infrastructure Bank Act, to create a new, off-budget National Infrastructure Bank (NIB). It will be capitalized by existing Treasury debt and require no new federal appropriations or federal taxes. It will invest five trillion dollars into infrastructure only and create twenty million new high-wage jobs; and,

Whereas, the NIB will massively expand small and medium-sized businesses in each state. The NIB will invest in rural and urban communities. Economists estimate the bank will grow the economy by 5% per year as its predecessors did; and,

Whereas, the NIB is modeled on previous institutions which helped build much of our infrastructure under Presidents George Washington, James Madison, Abraham Lincoln, Herbert Hoover, and Franklin D. Roosevelt. The last one helped end the Great Depression and win WWII; and,

Whereas, the National Association of Realtors estimates that there is a shortfall of at least five million new homes, and the National Low Income Housing Coalition estimates the shortfall in truly affordable housing nationwide is approximately 7 million new units; and,

Whereas, there are substantial gaps in meeting North Carolina's housing needs, most notably in the low vacancy rates in affordable rental housing and limited number of affordable homes for sale; and,

Whereas, a report commissioned by NC Chamber Foundation, NC Home Builders Association and NC REALTORS®, "2024 Housing Supply Gap Analysis, State of North Carolina" examined the housing supply and demand in North Carolina for 2024 through 2029, considering projected household growth, housing affordability, substandard housing conditions, commuting trends and job growth projections. Overall findings show an expected gap of 764,000 total units (322,000 rental units and 442,000 units for purchase); and,

Whereas, the NIB will budget $500 billion in financing to build five million new affordable housing units. This will require a broad-based effort, including expanded public housing, private housing and rental units, social housing programs, and other approaches, and,

Whereas, Congresswoman Valerie Foushee, Congresswoman Alma Adams, and Congresswoman Deborah Ross are Co-Sponsors of HR 5356 entitled "National Infrastructure Bank Act of 2025" , and,

Whereas, NC Representative Renee Price, NC Representative Robert Reives, NC State Senator Jonah Garson and NC State Senator Natalie Murdock also support the adoption of HR 5356 entitled "National Infrastructure Bank Act of 2025" , and,

Whereas, the NC Realtors 2024-26 Strategic Plan says "We will eliminate barriers to housing availability and encourage housing production. Continue Fair Housing initiatives to ensure all North Carolinians have access to property ownership. Promote job growth and economic development.";

Now, therefore be it be: Resolved, that the Orange Chatham Association of Realtors supports H.R. 5356 or its equivalent, to create a National Infrastructure Bank to finance urgently needed infrastructure projects; and

Be it further resolved, that copies of this adopted resolution be transmitted to the Legislative Committee of the North Carolina REALTORS®, Board of Directors of the North Carolina REALTORS® and the Board of Directors of the National Association of REALTORS®.