

Navigating Housing Reform:

Safeguarding
workforce mobility
in a changing U.S.
housing landscape

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What the 21st Century ROAD to Housing Act means for employers, talent mobility, and economic growth

Housing market conditions play a critical role in workforce mobility. Limited housing inventory, rising costs, and increasingly complex real estate transactions can delay talent deployment, increase relocation expenses, and create challenges for employees navigating career transitions. The recently passed 21st Century ROAD to Housing Act seeks to address many of these pressures through measures designed to expand housing supply, modernize housing-related infrastructure, and improve access to financing.

By supporting new housing development and broader mortgage accessibility, the legislation has the potential to strengthen housing market conditions and improve mobility outcomes for employers and relocating employees alike. A more responsive housing market

can help reduce barriers to relocation, accelerate employee transitions, and support organizations competing for talent in a dynamic labor market.

At the same time, certain provisions within the law may introduce new considerations for employer-sponsored relocation programs. Because the legislation relies on asset-based thresholds when defining “large institutional investors,” organizations and mobility leaders will be closely monitoring how relocation-related home-sale transactions are treated as implementation guidance evolves. Understanding these distinctions will be important to preserving the effectiveness of traditional home-sale programs while supporting the broader goals of the legislation.

Supporting housing supply and market accessibility

Housing market constraints continue to influence workforce mobility outcomes across the United States. Limited housing inventory, lengthy transaction timelines, and financing barriers can increase relocation costs, delay talent deployment, and create additional complexity for employees navigating a move. Several provisions within the 21st Century ROAD to Housing Act are intended to address these longstanding challenges by supporting housing supply, improving transaction efficiency, and expanding access to financing:

Expanding housing supply (Title II)

Investments in new single-family home construction are designed to increase housing availability, providing relocating employees with greater access to housing options in destination markets.

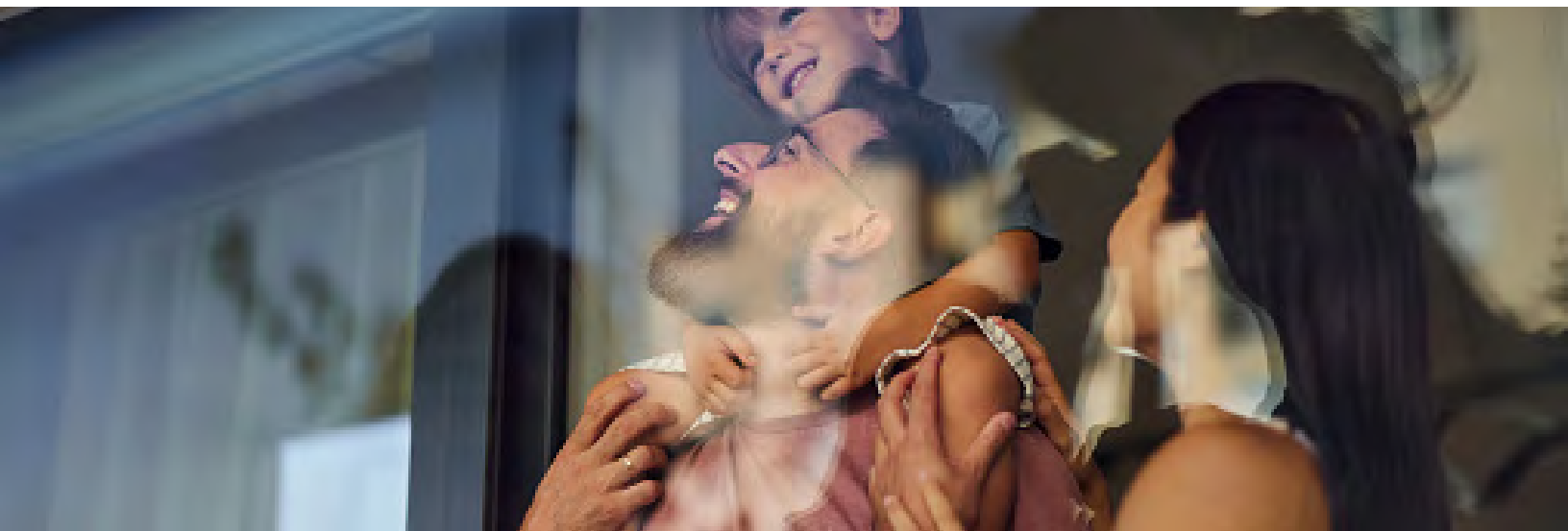
Streamlining real estate transactions (Section 206/Title VII)

Measures aimed at accelerating appraisal and title processes may help reduce transaction timelines, enabling employees to complete home sales and purchases more efficiently.

Improving financing accessibility (Title IV/Section 105)

Expanded support for small-dollar mortgage programs seeks to improve financing access and contribute to a more responsive and accessible housing market.

Collectively, these initiatives have the potential to strengthen housing market liquidity, increase available inventory, and reduce some of the barriers that affect employee relocation. A more efficient housing ecosystem can support faster talent deployment, improved employee experiences, and greater workforce mobility overall.



Understanding the distinction between workforce mobility programs and institutional investment

Under *Title X: Homeownership for Main Street America* (Section 1001, “Homes are for people, not corporations”), the legislation seeks to address concerns surrounding large institutional investors purchasing and holding single-family homes in ways that may limit housing availability for individual buyers.

For employers and mobility leaders, an important consideration is that workforce mobility programs operate differently from the investment activities the legislation is intended to address. Employer-sponsored home-sale programs are designed to facilitate employee relocation and talent deployment, not to acquire and retain residential properties as long-term financial assets.

Two aspects of Graebel’s business model help illustrate this distinction:

1. Graebel’s independent supply chain approach

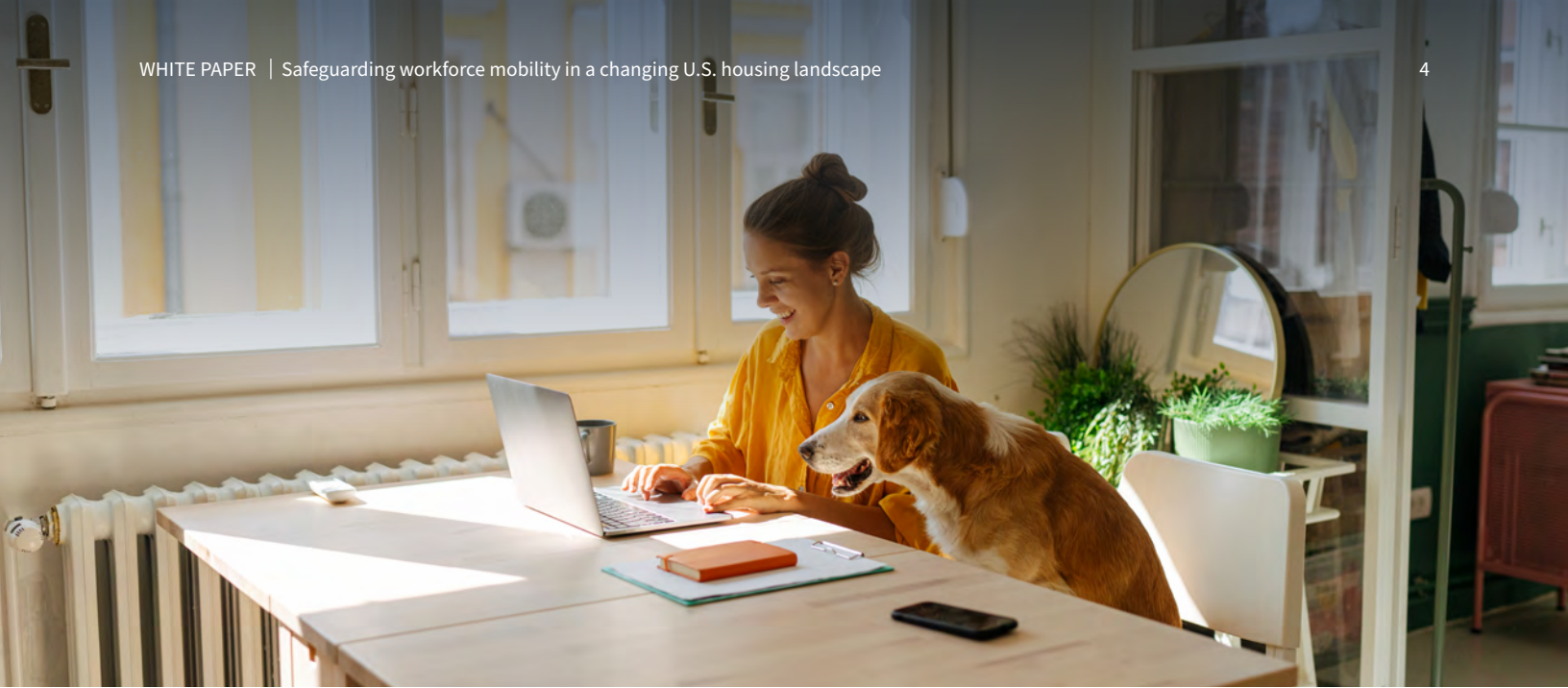
Graebel supports employee relocations through a network of independent service providers. Unlike some organizations that own or operate portions of the real estate transaction process, such as title, mortgage, brokerage, or appraisal services, Graebel does not maintain ownership of these downstream providers. Instead, its role is to coordinate the services required to facilitate employee relocations and workforce mobility.

2. No long-term residential property ownership

The legislation defines large institutional investors as entities that acquire, rent, or hold single-family homes as investment assets. Graebel does not build residential real estate portfolios, pursue build-to-rent or long-term rental strategies, or retain single-family properties as financial assets. Home-sale transactions within mobility programs are designed to support employee relocations and facilitate the transfer of homeownership.

While these distinctions highlight how workforce mobility programs differ from the institutional investment activities targeted by Title X, important questions remain. As implementation guidance evolves, a key question for employers will be how these distinctions are treated within the law’s ownership definitions and associated thresholds. The answer will help determine how traditional relocation home-sale programs fit within the broader regulatory framework established by Title X.





What employers should monitor

While the legislation's broader objectives are intended to address concerns related to large institutional ownership of single-family housing, certain provisions may create new considerations for employer-sponsored relocation programs.

Under Section 1001(a)(3)(A)(i)(II), a "large institutional investor" is defined as a for-profit organization that directly or indirectly

controls at least 350 single-family homes. Section 1001(a)(4) also adopts a broad definition of "purchase," encompassing the purchase, transfer, or acquisition of title, even in situations where no cash is exchanged.

Understanding the workforce mobility distinction

When administering traditional home-sale benefits, such as Guaranteed Home Sale and Buyer Value Option (BVO) programs, an employer or its Relocation Management Company (RMC) may temporarily take title to a departing employee's home as part of the relocation process. This intermediary ownership is a longstanding operational component of these programs and helps preserve the tax treatment associated with employer-sponsored relocation benefits.

A key concern raised by the legislation is whether employer-sponsored relocation programs could be treated the same as large institutional investors, despite serving fundamentally different purposes. While institutional investors typically acquire homes as long-term rental assets, relocation programs temporarily take title to homes with the intent of returning them to the market for resale as quickly as possible.

Against that backdrop, the legislation's 350-property threshold will likely play an important role in determining how relocation-related title transfers are treated in practice. The central question for employers is whether forthcoming guidance from the U.S. Department of the Treasury and HUD will distinguish temporary relocation-related transactions from long-term property ownership and investment activity.

Industry organizations, including the Worldwide Employee Relocation Council (WERC®), have worked with lawmakers and policymakers to address the potential impact of the legislation on relocation home-sale programs. Those efforts are expected to continue as agencies develop implementation guidance and provide greater clarity for employers, mobility leaders, and relocation providers.

Looking ahead

The 21st Century ROAD to Housing Act represents an important step toward addressing housing market challenges that affect employees, employers, and communities across the United States. While many provisions are intended to strengthen housing supply, improve transaction efficiency, and expand access to financing, questions remain regarding how certain aspects of the legislation will be applied to employer-sponsored relocation programs.

For employers, the focus now shifts to implementation. Clear regulatory guidance will be essential to ensuring that traditional home-sale programs can continue supporting tax-

compliant employee relocations while advancing the broader housing objectives of the legislation. As agencies develop implementation guidance, mobility leaders should continue monitoring developments and assessing potential implications for home-sale benefits, relocation policies, and workforce mobility strategies.

Maintaining effective and compliant mobility programs will remain critical to supporting employee transitions, enabling talent deployment, and helping organizations achieve broader business objectives.



Explore your workforce mobility strategy

Questions about how housing market changes could affect your mobility program? [Connect with a Graebel expert](#) to discuss the potential implications for employee relocation, home-sale benefits, and talent deployment.