June 17th, 2026

The Honorable Jimmy Panetta
19th Congressional District of California
200 Cannon House Office Building
Washington, DC 20515

Dear Congressman Panetta,

On behalf of AMAC Action, the advocacy affiliate of the Association of Mature American Citizens (AMAC), with over 2 million members nationwide, we write in support of your legislation the More Homes on the Market Act, HR 1340.

As housing affordability and inventory shortages continue to challenge communities across the country, your legislation offers a solution that benefits both current homeowners and prospective homebuyers. By increasing the capital gains exclusion for the sale of a principal residence and indexing it for inflation, the bill eliminates a significant barrier that currently discourages many homeowners from selling homes that no longer meet their needs.

For seniors in particular, the current capital gains exclusion limits have failed to keep pace with inflation and decades of home appreciation. Many older Americans would like to downsize, move closer to family, relocate to more accessible housing, or transition to a retirement community. Yet the prospect of a substantial capital gains tax liability often makes these moves financially impractical, leaving seniors effectively locked into their current homes.

Many seniors wish to age in place with dignity but in a smaller, more manageable home. Instead, they oftentimes remain in larger properties that have become increasingly difficult and costly to maintain because selling would trigger significant tax consequences. This limits housing choices for older Americans while also reducing the number of homes available for growing families and first-time buyers.

The More Homes on the Market Act helps to restore housing mobility by allowing homeowners to make decisions based on their needs rather than outdated tax thresholds that have failed to keep pace with inflation. The current capital gains thresholds for sale of a primary residence have not been updated since 1997. Increasing the number of homes available for sale will help address housing supply challenges without imposing new mandates or regulations.

Your legislation provides meaningful relief to seniors and helps bring more homes to market at a time when housing affordability is a key concern for many families across the country. Thank you for commitment to policies that strengthen housing opportunities for Americans of all generations.

Sincerely,

Rebecca Weber

Rebecca Weber
CEO, Association of Mature American Citizens (AMAC)
Chairwoman, AMAC Action