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PROTECTING RIGHTS. EXPANDING ACCESS. BUILDING PROSPERITY.

2022 REALTOR® Legislative Priorities

REALTORS® serve residential and commercial property buyers and sellers in every zip code every day. With current market challenges like rising prices and low inventory, as well as shifting trends in commercial real estate, those seeking to buy or sell a home or open or expand a business know they need a REALTOR® by their side.

IMPROVE ACCESS TO SUSTAINABLE PROPERTY OWNERSHIP

A historic 50-year record shortage of affordable homes available for purchase has severely limited access to the residential real estate market. Even relatively modest steps taken now to reduce the gap will unleash tremendous economic activity and create millions of new jobs.

The pandemic also created shifts in the commercial real estate market, especially in the office and retail sectors. Policies that support repurposing underutilized or vacant commercial properties can revitalize communities by creating new commercial uses and housing.

REALTOR® Asks:

- Cosponsor the bipartisan Housing Supply and Affordability Act (S. 902, H.R. 2126)
- Cosponsor the bipartisan Neighborhood Homes Investment Act (NHIA) (S. 98, H.R. 2143)
- Cosponsor the GREATER Revitalization of Shopping Centers Act (H.R. 5041)
- Cosponsor the Revitalizing Downtowns Act (S. 2511, H.R. 4759)



The U.S. has developed an underbuilding gap of **5.5 million** housing units over the last 20 years. This translates into a **\$4.4 trillion** underinvestment in housing.



For middle-income households, there is only 1 affordable listing for every **125 households**, a stark decrease from 1 listing for every **46 households** in 2019.



There are currently **165,000** homes listed for sale that middle-income families can afford to buy, a marked decline from **450,000** homes in 2019.



Over the last two years, the percentage of single-family homes sold **below \$250,000** has plummeted from **47%** of sales to **28%**.

ENSURE FAIR HOUSING FOR ALL

More than 50 years after passage of the Fair Housing Act, the homeownership rates for African Americans, Hispanic Americans, and Asian Americans continue to lag behind that of White Americans.

Our economy, communities, and the American people suffer when discrimination and segregation artificially constrain homeownership and limit the intergenerational wealth it builds.

REALTORS® are firmly committed to the enforcement of fair housing laws and to policies that promote homeownership for all qualified buyers.

REALTOR® Ask:

- Cosponsor the Housing Fairness Act (S. 769, H.R. 68)



NAR RESEARCH PRODUCTS HELP INFORM POLICYMAKING

NAR's Research department is a resource for REALTORS® and the Members of Congress who represent them. Our skilled economists produce and analyze a wide range of data, providing the best original resources and information on real estate specific to your state and district.

Research reports, papers, case studies, and surveys examine the latest trends and activities in real estate, as well as the impact national policies have or may have on this critical sector of our economy. These resources, which are available to policymakers, contain vital information to be used when considering legislation that affects the real estate industry and real estate professionals.

REALTOR® Resources:

- Congressional district and state reports provide data on housing and real estate trends affecting your constituents.
- Residential real estate reports such as *The Double Trouble of the Housing Market* and *A Snapshot of Race and Home Buying in America* analyze homeownership trends and the impacts of current market conditions on buyers of different races, income levels, and other demographics.
- Commercial real estate case studies on topics such as office-to-housing conversions and repurposing vacant retail malls examine how these initiatives - and the policies that enable them - can revitalize communities.



VISIT [FLYIN.REALTOR](https://flyin.realtor) FOR LINKS TO THESE AND OTHER NAR RESOURCES.

**SAVE
THE DATE:**

To kick off Homeownership Month, Dr. Jessica Lautz, NAR's vice president of demographics and behavioral insights, will offer a briefing for Members and congressional staff on the current state of the real estate industry on **Wednesday, June 1.**