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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%**.