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REALTOR REMARKS

It's Time for Change in Massachusetts

More Homes Vital for a Vibrant Commonwealth

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For many, the prospect of change can be difficult to contemplate and is often objectionable. But change is required to grow and evolve, and that is exactly what the state is seeking to do with housing policy in 2022. The new "MBTA Communities" zoning law is a great example of the type of change we need in Massachusetts and, not surprisingly, there are some who have concerns with it.

The state's current draft regulatory guidelines require that communities served by the MBTA zone for multifamily housing in their community. This means that these 175 communities must zone for multifamily housing in less than one-half of 1 percent of their combined land area, and less than one percent in most of those individual communities.

The law allows cities and towns to spread their multifamily districts across several locations at varying densities. This will encourage new housing near transit as the law intended, but also allow communities to zone for new housing aligned with existing commercial corridors and downtowns.

Production Key to Combatting Unaffordability

This type of housing is in high demand, and the Massachusetts Association of Realtors data makes clear just how critical changes to zoning and housing policy are.

According to MAR's housing data, statewide closed sales were down 15.7 percent for single-family homes and 15 percent for condominiums

in April compared to last year. This resulted in a 12.4 percent increase in the median price for single-family homes to \$590,000, while the median price for condos rose by 11.3 percent to \$540,000 when compared to the same time period last year. The number of single-family homes for sale statewide in the month of April plummeted 27.1 percent compared to April of last year.

The issue of rising prices is even more evident when we look at the Greater Boston area, where many of the MBTA communities are located. There, the median single-family sale price jumped 11.2 percent from \$760,000 in April 2021 to \$845,000 in April 2022. That area also saw the inventory of single-family homes available for sale drop 22.4 percent compared to last year.

Our communities can embrace new housing and change for the better.

The Housing Choice and the MBTA Communities laws have provided us with the opportunities and mechanisms to address the rising cost of housing that our data shows. But we collectively must be open to change to effectively address our housing supply crisis.

There have been many comments demonstrating that communities are resistant to change because they want to protect the character of their community. Rather than protecting character by defending the status quo – which simply does not meet the needs of many Massachusetts residents – we all need to work towards enhancing the character of our communities by changing our housing policy for the better.

We can change, to build more housing near transit and lessen our reliance on automobiles.

We can change, to build more sustainable and energy efficient multifamily housing to protect our environment. We can change, to build housing in our downtowns to help revitalize them. We can change, to build housing that allows seniors to age in their communities and frees up housing for families. We can change, to create the housing necessary to welcome new neighbors who were historically zoned out of communities.

Inventory, Production in MAR's Top Priorities

Housing production is key to a successful, vibrant and welcoming Massachusetts. That is why Realtors from across the state will be meeting with their legislators in June regarding issues that are key to advancing housing production in Massachusetts. These issues include supporting local zoning for multifamily housing so that the state can build the homes needed to meet demand.

Supporting a first-time homebuyer savings account to encourage and assist those trying to move from renting to owning. Opposing transfer taxes on the sale of homes, which would only serve to price out thousands of families seeking to own a home. And finally, opposing a required right of first refusal granted to tenants of multifamily buildings, which would discourage the production of exactly the type of housing Massachusetts needs.

We recognize that our communities can embrace new housing and change for the better. Please join us in supporting housing throughout our commonwealth.

Dawn Ruffini is the 2022 president of the Massachusetts Association of Realtors and a broker-owner with RE/MAX Connections. ◀

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