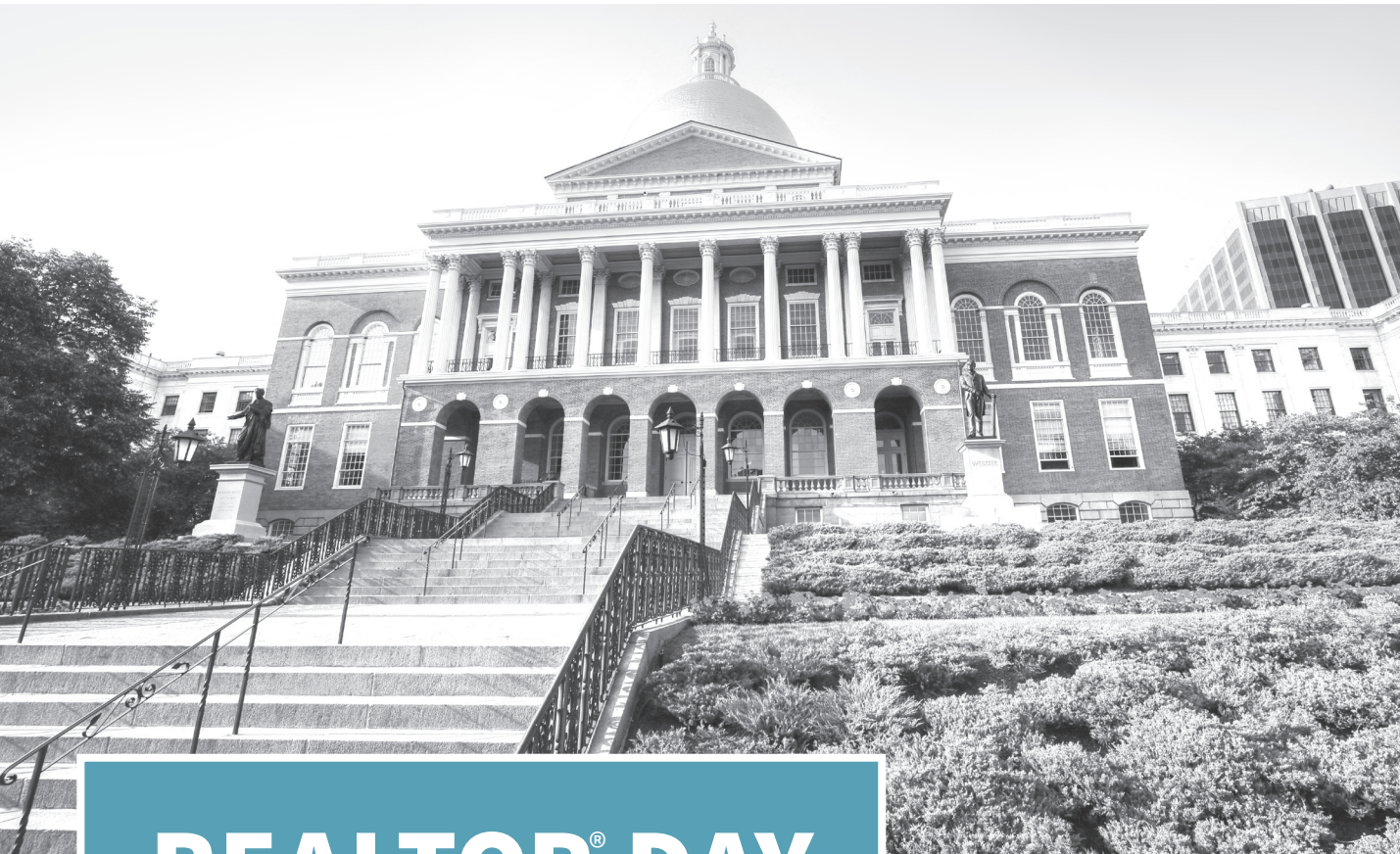




**MASSACHUSETTS**  
ASSOCIATION OF REALTORS®



# REALTOR® DAY

## ON BEACON HILL

### 2023 **LEGISLATIVE** AGENDA

Advocacy

Homeownership

Private  
Property Rights





## FROM YOUR 2023 MAR PRESIDENT:

Welcome to the 2023 REALTOR® Day on Beacon Hill. I feel so fortunate to be serving as your President for the in-person return of this event. Thank you so much for joining me on this important day.

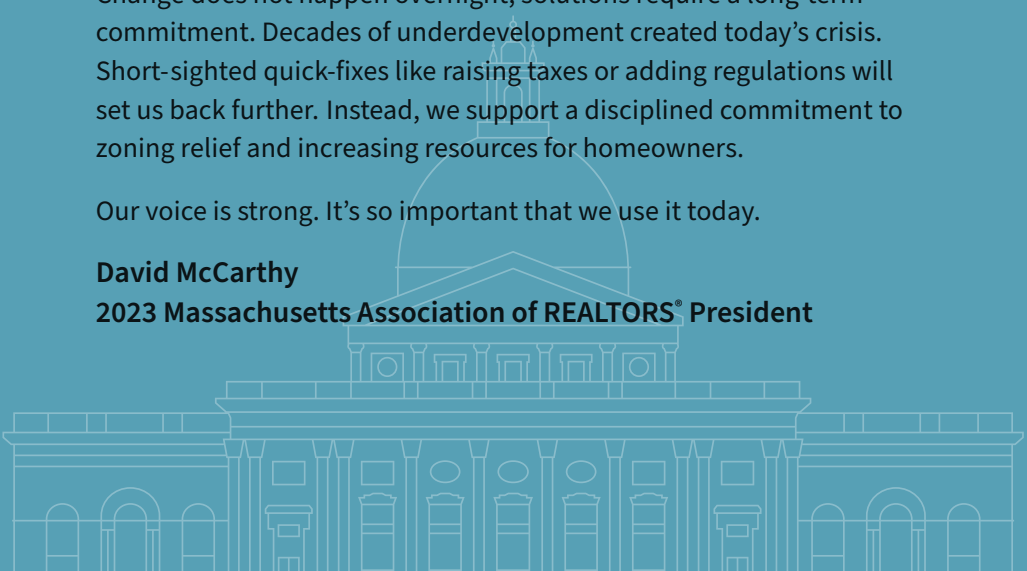
You're here because you understand the importance of advocacy. It's part of what sets REALTORS® apart and gives our association direction. We aren't content to settle for the status quo. Instead, we think critically about our state and search for ways to improve it.

Housing drives community and REALTORS® drive housing. We're our client's ultimate resource—a confidant, a trusted advisor, and above all, a friend. We take immense pride in finding people not just a place to live, but a place to call home and an investment in their future. Your professional skills transfer to advocacy. We're here today to educate legislators about our industry and listen to their concerns to achieve a mutual goal—a better state of housing for all.

Change does not happen overnight, solutions require a long-term commitment. Decades of underdevelopment created today's crisis. Short-sighted quick-fixes like raising taxes or adding regulations will set us back further. Instead, we support a disciplined commitment to zoning relief and increasing resources for homeowners.

Our voice is strong. It's so important that we use it today.

**David McCarthy**  
**2023 Massachusetts Association of REALTORS® President**



## REALTORS® SUPPORT

The Massachusetts Association of REALTORS® supports H.233, *an Act improving housing opportunities*, promoting desperately needed housing production.

## Housing Production

- **Zoning relief** is key to addressing the state's longstanding housing crisis. H.233 would increase the availability of by-right multifamily and open space residential development as well as accessory dwelling units (ADUs).
- **Expands the simple majority voting threshold** from the Housing Choice law to apply to variances and special permits, rather than the current two-thirds requirement.
- **Uniform site plan review standards** will help alleviate the confusing local patchwork of site plan review processes, making development easier and more cost effective. This uniformity will assist communities that lack resources to create their own standards.

## REALTORS® SUPPORT

The Massachusetts Association of REALTORS® supports H.2727/S.1787, establishing first-time homebuyer savings accounts.

## First-Time Homebuyer Savings Accounts

- **First-time homebuyer challenges:**
  - **Record high prices** – Massachusetts is decades into a housing affordability crisis, ranking 47<sup>th</sup> nationally in affordability.
  - **Student loan debt** – Many potential first-time homebuyers already owe record amounts of debt from student loans.
- **Help accessing the American dream:**
  - Allows future homebuyers, or their families, to deposit up to \$5,000/year into a savings account and claim it as an income tax deduction.
  - Gains are tax exempt.
  - Deduction permitted for up to 15 years and \$50,000.
- **Community benefits:**
  - Homeownership contributes to community responsibility; civic, economic, business and employment stability; family security and well-being.
  - New homebuyers generate \$191,680 in economic impact.



## REALTORS® OPPOSE

The Massachusetts Association of REALTORS® opposes transfer taxes. Several transfer tax bills would impose a sales tax on homes.

## Transfer Taxes

- **Stifle diversity and inclusivity** by raising the price to get into already expensive towns and discriminating against those looking to enter in favor of those who are already there.
- **Worsen Massachusetts' longstanding housing affordability crisis** by increasing the price of homeownership, often by thousands of dollars. Every \$1,000 increase in the price of a home, prices out 1,727 MA residents. Rentals are also impacted, as increased tax costs will be passed along to tenants.
- **Communities can increase affordability** by amending their longstanding burdensome and exclusionary zoning to permit more housing. Affordability can also be attained by using ample available state funding to subsidize development, including from the Community Preservation Act.





## REALTORS® SUPPORT

The Massachusetts Association of REALTORS® supports H.265/S.166, requiring fair housing and diversity education for MA real estate licensees.

## Fair Housing & Diversity Education

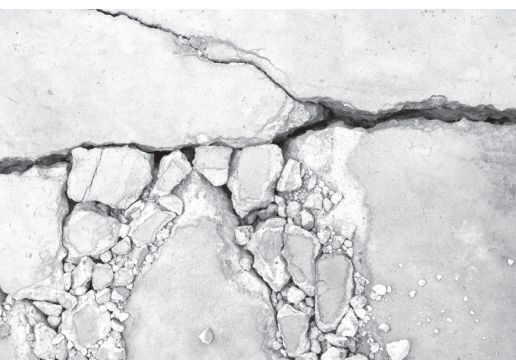
- **Fair housing law touches every transaction.** Fair housing training is a mandatory component of REALTOR® membership. However, it is essential that all real estate licensees know and understand how fair housing law works.
- **Hours requirements.** The bill requires 4 of 40 licensing course hours and 2 of 12 biannual continuing education hours be completed in fair housing law or diversity and inclusion in real estate.
- **Technical cleanup.** In addition to removing decades-old effective dates, the bill also alleviates misalignment with licensing provisions to incentivize new licensees to take continuing education courses earlier in their first renewal cycle.

## REALTORS® SUPPORT

The Massachusetts Association of REALTORS® supports S.495 and S.2242, helping homeowners and communities address crumbling concrete foundations.

## Homeowners Afflicted With Crumbling Concrete Foundations

- **Homes are at risk.** Concrete foundations in many Massachusetts homes in Hampden, Hampshire, and Worcester counties, are at risk of crumbling due to the presence of pyrrhotite, a naturally occurring mineral.
- **Homeowners need help.** Many are reluctant to test their homes or address their foundation problems without state assistance in place because of the negative impacts:
  - Afflicted homes require foundation replacement, which costs hundreds of thousands of dollars and is not covered by insurance.
  - Significantly devalues homes and decreases municipal revenues.
  - Places homeowners at risk of their house collapsing and communities at risk of blight.
- **S.495 takes important steps:**
  - **Information** – Educate homebuyers, sellers, and the general public through home inspections and a devoted relief agency.
  - **Prevention** – Create standards for quarry testing and licensing (S.2242 standalone).
  - **Assistance** – Have tax-exempt grants available for impacted homeowners.



## REALTORS® OPPOSE

The Massachusetts Association of REALTORS® opposes rent control in all forms.

## Rent Control

- **Massachusetts has a housing crisis caused by:**
  - **Significant shortfall in supply** due to stagnant housing production. This also results in old, and thus expensive to maintain, housing stock.
  - **Wages falling behind** consumer goods prices, especially at lower-income levels.
- **Rent control worsens the housing crisis** by further disincentivizing production and maintenance of multifamily housing.
- The state's housing crisis exists largely from **decades of municipal NIMBYism**, which put up roadblocks to multifamily housing production.
- **Solutions:**
  - **Stop discrimination** against multifamily housing production.
  - **Increase funding** for voucher programs to help those in need.



**MASSACHUSETTS**  
ASSOCIATION OF REALTORS®

# LEGISLATIVE PRIORITIES

## Quick Guide



### REALTORS® SUPPORT



#### **Housing Production** (H.233)

Dramatically increasing housing production will help address many challenges facing Massachusetts that go far beyond housing affordability and stability. Zoning relief is the key to unlocking this door.

#### **First-Time Homebuyer Savings Accounts**

(H.2727/S.1787)

The cost of living in Massachusetts has never been higher. We need to give first-time homebuyers new tools to help them save to access the American dream.

#### **Fair Housing & Diversity Education** (H.265/S.166)

Fair housing is one of the few issues that touches every transaction. It is essential that all real estate licensees understand their duties under the law.

#### **Homeowners Afflicted with Crumbling Concrete Foundations** (S.495 and S.2242)

Homeowners across central Massachusetts are facing a new and unprecedented challenge—one that is causing foundations to deteriorate and homes to potentially collapse. Action is needed to help protect homeowners and their communities.

### REALTORS® OPPOSE



#### **Transfer Taxes**

Adding a tax on homes will increase already historically high prices and perpetuate exclusionary housing practices in many Massachusetts cities and towns.

#### **Rent Control**

Government regulation of rents raises the cost of housing by: removing current housing from the market; inhibiting development of desperately needed new multifamily housing; and incentivizing rent increases to the maximum allowable level.

The Massachusetts Association of REALTORS® (MAR), is a state affiliate of America's largest trade association, the National Association of REALTORS® (NAR). Established in 1924, MAR has over 25,000 members with local associations throughout Massachusetts. Representing all facets of the real estate industry, MAR advances private property rights and property ownership and promotes safe, sustainable, and just communities.

#### **MAR'S LOCAL ASSOCIATIONS:**

Berkshire REALTORS®  
Cape Cod & Islands Association of REALTORS®  
Greater Boston Association of REALTORS®  
Greater Newburyport REALTORS®  
North Central MA Association of REALTORS®  
Northeast Association of REALTORS®  
North Shore REALTORS®  
REALTOR® Association of Central MA  
REALTOR® Association of Pioneer Valley  
REALTOR® Association of Southeastern MA  
REALTORS® Commercial Alliance of MA  
South Shore REALTORS®

**MAR**Realtor.com



**MASSACHUSETTS**  
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#### **GET INVOLVED.**

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