



©C.J. BURTON/THE IMAGE BANK/GETTY IMAGES

Too Big a Burden for Housing Providers

There are many actions the government can take to support affordable housing. A so-called “renter’s bill of rights” shouldn’t be one of them. **BY ERIN STACKLEY**

The recent pandemic presented new challenges for rental housing: lost jobs, eviction moratoriums, hastily created federal relief and aid programs. From Supreme Court arguments overturning the federal eviction moratorium, in which the National Association of REALTORS® played a critical role, to Congressional hearings on the impact of institutional investors on rental housing affordability, everyone from housing provider groups, tenants’ rights groups, the U.S. Congress, and every federal agency touching housing, including the White House, has had something to say.

In May 2022 President Joe Biden announced the Housing Supply Action Plan, an ambitious agenda to resolve the U.S. housing shortage. The plan focuses on increasing the supply of housing units available for purchase—emphasizing affordable housing units—and on the impact of inflation and rising rents. Unfortunately, around the same time, the administration resurrected a concerning idea: a campaign proposal, little discussed up until now, to create a federal “renters’ bill of rights.”

Any rental housing provider, regardless of the size of their operation, will tell you: The industry requires compliance with a complex patchwork of laws and regulations that vary across state, and even county, lines. An additional federal layer of regulations will not increase affordable rental housing units or lower rents, but will raise costs and increase the compliance burden on housing providers, likely driving many smaller ones—who statistically charge less in rent—out of the market, achieving the opposite result of what the administration aims for.

In May, a select group of housing providers was invited by the White House to participate in a listening session and provide feedback on the concept of a federal renters’ bill of rights. NAR was one of the participants and highlighted the need to balance the challenges faced by renters with the housing providers’ ability to maintain safe properties and sustain their own financial obligations. Renters have multiple layers of protections in place already at the state and local levels, including rules against unreasonable evictions, judicial processes and, in some jurisdictions, rent control or rent stabilization policies that limit how much a housing provider can raise the rent. At the same time, housing providers have a long list of responsibilities

toward their residents, including requirements to insure and maintain their properties and protect residents when necessary from other residents whose actions pose a threat. These rights and responsibilities are spelled out in local policies as well as in the lease, which, it should be emphasized, is a legal contract each party enters into willingly and agrees to abide by.

While the federal government entering a policy area traditionally handled by the states will not solve rental housing issues, NAR did come to the White House meeting with solutions for which it has long advocated. NAR pushed to create the Emergency Rental Assistance Program, which provided funds to renters and housing providers who were impacted by the pandemic, and worked with the Treasury Department and other federal agencies to support the program. NAR supports the bipartisan Choice in Affordable Housing Act, which would improve and expand the Section 8 Housing Choice Voucher Program by providing incentives to increase housing provider participation in it. NAR also highlighted the many tools the administration has, including housing and voucher programs, to increase the number of affordable rental units and provide assistance to those who need it. NAR has advocated for additional funding for those programs and removing barriers to participation in them.

NAR’s leadership has follow-up discussions planned with the White House on both rental housing issues and developing and implementing the Housing Supply Action Plan. As the leading advocacy voice for real estate, NAR will continue to emphasize the need for long-term, workable solutions that do not impede the rights of housing providers or create unreasonable demands that force them out of the industry entirely. ■



Stackley is director of commercial and policy oversight for the National Association of REALTORS®.



Stay Alert
Text the word “REALTORS” to 3-0-6-4-4, and you’ll be signed up to receive REALTOR® Party text alerts on key advocacy issues.

YOUR NAR

MEMBER BENEFITS AT A GLANCE



When he helped lead the Dallas Cowboys to three Super Bowl championships, Emmitt Smith wore number 22. So at C5 Summit, the NAR president donned a 22 jersey as she talked football and real estate with the NFL Hall of Famer, now a commercial broker-owner and CCIM designee.



PRESIDENT'S MESSAGE

COMMUNITY PILLARS

In August, I attended NAR's incredible commercial conference, the C5 Summit. One of my priorities, sustainability, was a big topic of conversation. None other than Nadeem Meghji, head of real estate Americas at Blackstone, said his company was putting a huge emphasis on environmental, social and governance goals, calling it "the right thing to do for the planet." There were also great conversations about the market, technology and economic development. The event reminded me just how big NAR's commercial tent is.

As C5 speakers talked about all the ways NAR has advanced commercial real estate interests, from securing infrastructure funding to shutting down detrimental tax proposals, it became clear just how central we are to this profession. We're fighting for you at the national, state and local level, working closely with NAR's commercial affiliates and other commercial real estate organizations. In November, we'll launch a marketing campaign (see right) that highlights the essential role you play in shaping communities and revitalizing the buildings where we all live, work and play. —Leslie Rouda Smith

The Leads Are Here

NAR partner Crexi is an open platform for sale and lease property listings.

Whether she's listing a property or representing a tenant, Miami pro Jennifer Forbes, broker-owner of Commercial Teammates Inc., in Coral Gables, Fla., is grateful for the association's partnership with commercial listing platform Crexi. "I can find reliable listings that aren't in the MLS," says Forbes, C2EX, who will be Miami REALTORS® 2023 commercial president. "I no longer have to pay for expensive subscription services."

Brokers can freely add listings to Crexi and can conduct filtered searches on about 500,000 active for sale or for lease properties. The platform also conducts auctions, listing more than \$1.6B in value to date. Crexi reaches users with a range of strategies: digital

and social media marketing, search engine optimization, advertising, machine learning and analysis of user data.

Through NAR's partnership with Crexi, members get a discount on a pro version with added benefits, such as lead contact information, in-depth reporting and customer support.

Crexi's property database is integrated into REALTORS Property Resource® as well as the Miami REALTORS® MLS, and Crexi is working with other MLSs on integrations, says Paul Cohen, the company's managing director of auctions. "If you have all the players in place," he says, "great things can happen."

 www.nar.realtor/commercial/crexi



A new campaign, rolling out in November, demonstrates NAR's deep commitment to serving commercial real estate. Watch for the messaging, "Commercial real estate—and REALTORS®—are essential."