



## NC REALTORS® Legislative Priorities

### Addressing North Carolina Housing Crisis

Housing needs in North Carolina demand immediate attention and sound policy to address the lack of housing availability, especially workforce housing. Population growth is exceeding housing production, which is increasing the cost of homes, outpacing salary and inflation increases. NC REALTORS® and our 57,000 members ask you to support our teachers, first responders, aging population, and working-class families by voting for the following:

#### Senate Bill 317 – Addressing the Workforce Housing Crisis

- Bipartisan legislation addressing the housing undersupply issues in NC.
- Creates a new type of subdivision, which must encompass at least 10 acres.
- Requires at least 20% of its housing units (single family, duplex or townhouses) be sold to prospective buyers who do not exceed 100% of the Area Median Income (AMI) as set by the federal Department of Housing and Urban Development (HUD) with half of those properties being sold to those at 80% of AMI.
- The remaining 80% of the subdivision's housing units would be market-driven free from the costly regulations imposed on building new housing.
- All subdivisions housing must meet health and safety, building code, minimum housing standards, infrastructure, and environmental regulations.

#### House Bill 409 – Regulation of Accessory Dwelling Units (ADUs)

- A light touch zoning reform with little impact on existing neighborhoods.
- Provides housing options for elderly parents or others needing care.
- Provides a home for a caregiver.
- A first home option for young adult children.
- Income source to help homeowners afford a home.

### Short Term Rental Regulations

Property owners should not face restrictions on who they are allowed to rent their property to. Local governments should not regulate or place restrictions that limit the duration or location of short term rentals. Legislation will be filed soon and we ask for your support in protecting property rights.

#### Our Request for Short Term Rentals (STRS) Legislation Includes:

- Prevents cities from banning or restricting the use of STRs or vacation rental.
- Prevents cities from limiting the number of nights STRs can be rented.
- Allows STRs and vacations rentals to remain classified for residential use.
- Prevents cities from requiring inspections.
- Allows cities to require a permit of a one-time cost of no more than \$25.
- Requires all STRs comply with local ordinances.

### Practical Applications of Real Estate Appraisal (PAREA)

More than 1,500 NC REALTORS® are licensed appraisers. Appraisals are an important part of real estate transactions as they determine the value of most peoples' largest assets. A yet-to-be released new Federal training program has been adopted by the NC Appraisal Board. With the national scrutiny facing the profession, any program that brings changes should be examined to ensure future licensees are adequately trained to protect the public. Please help protect the public by supporting House Bill 48.

#### House Bill 48 – PAREA Implementation Delay

- NCR supports changes to the appraisal profession that will encourage and increase diversity.
- NCR supports alternative training methods if they meet education standards that protect consumers.
- When the PAREA program is released, it should be studied prior to statewide implementation to ensure adequate training for licensees to protect the public.