

2021 Advocacy Agenda

February 19, 2021

In the 117th Congress, NAR will focus on improving access to homeownership, enabling a quick recovery after the COVID-19 pandemic, ensuring fair housing for all and building strong and resilient communities and businesses.

IMPROVE ACCESS TO HOMEOWNERSHIP

Homeownership is not just an American Dream, it is a cornerstone to economic well-being and long-term wealth-building. Throughout the current COVID-19 pandemic, the residential real estate market has had a positive economic impact on communities and homeowners have benefitted from greater economic stability. REALTORS® strive to make sure that all Americans have the ability to realize the dream of homeownership.

ENABLE A QUICK ECONOMIC RECOVERY AFTER COVID-19

The residential real estate market is poised to help drive the economic recovery in 2021 as the United States continues to roll out vaccines and Americans begin to return to work. However, housing is part of a broader real estate economy and some sectors will need additional assistance for the entire system to function productively. Commercial lending has decreased significantly and commercial tenants are exiting rental agreements at extraordinary rates, while commercial mortgage-backed securities (CMBS) delinquency rates remain concerningly high. This is especially true in the hardest-hit industries - the hotel and retail sectors. Thousands of small businesses have permanently closed already and many more are at risk of immediately closing, which would cast a huge blow to both the broader economy and the commercial real estate sector.

ENSURE FAIR HOUSING FOR ALL

As stewards of the right to own, use and transfer private property, our livelihoods and businesses as REALTORS® depend upon an open housing market free from discrimination. Our economy, our communities, and the American people suffer when discrimination and segregation artificially constrain homeownership and limit the intergenerational wealth it builds. Yet, more than fifty years after passage of the Fair Housing Act, the homeownership rate for African Americans, Hispanics, and Asians continues to lag behind the White homeownership rate. NAR is firmly committed to the enforcement of fair housing laws and to policies that remove historic and systemic barriers to homeownership for all qualified buyers.

BUILD STRONG, RESILIENT COMMUNITIES AND BUSINESSES

As the country moves forward from the COVID-19 health pandemic, it is important to plan effectively for the future. Guaranteeing that state and local governments have the proper tools to manage economic development, respond to natural disasters, build stronger, longer-lasting physical infrastructure, expand broadband opportunity, and ensure business continuity are keys to prosperity and well-being in the future.

