

### NAR Committee:

Land Use, Property Rights and Environment Committee

### What is the fundamental issue?

The U.S. Endangered Species Act (ESA), which protects endangered and threatened species and their habitats, can delay or prevent real estate development that might harm a protected species or its habitat.

### I am a real estate professional. What does this mean for my business?

The ESA adds regulatory costs and burdens to property and economic development. It may also be a violation of the 5th Amendment by limiting (taking) the use of property through regulation without compensating the property owner.

### NAR Policy:

NAR supports reform to the Endangered Species Act that:

- Recognizes economic impacts to the community when designating and recovering endangered species and habitat;
- Provides market-based incentives to encourage species protection;
- Compensates private property owners when they have been deprived of the economic value of their property; and
- Reduces regulations and streamlines the permitting process.

### Opposition Arguments:

The Endangered Species Act has helped prevent the extinction of our nation's wildlife, including iconic species such as the bald eagle, the grizzly bear and the Florida manatee. Only nine of the more than 1800 plants and animals currently protected by the act worldwide have been declared extinct since the ESA was established.

The ESA provides added benefits to people by maintaining healthy natural systems that provide the country clean air and water, food, medicines and other products that necessary to live healthy lives.

### Legislative/Regulatory Status/Outlook

While not anticipating a comprehensive ESA reform legislative effort in 2024, NAR continues to pursue opportunities as they arise.

Legislation may be introduced that could help assess the economic cost of listing a species, provide

additional transparency and accountability during the listing process and help reduce costs and streamline the listing process.

NAR supports reforms to the ESA that take into account the economic impacts of designating and recovering endangered and threatened species. NAR also supports safeguards that protect private property rights, incentives for species protection and the use of sound science in listing decisions.

In the meantime, NAR has commented on an unprecedented increase in listed species under the ESA as well as the proposed review of hundreds of species in a shortened timeframe, pursuant to a court settlement. NAR urges greater transparency and outreach by the Administration in its consideration of this staggering number of potential listings.

### Current Legislation/Regulation (bill number or regulation)

None at this time.

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