

BAYEAST**GOVERNMENT AFFAIRS / Weekly Report**

Government affairs update for the week of May 5, 2024

Bay East Goes to Washington D.C.

Increasing the capital gains exclusion was a top priority for Bay East leaders who were in Washington D.C. this week for the 2024 National Association of REALTORS® Legislative Meetings.

The Bay East Capitol Hill squad included 2024 Bay East President Barbara Clemons, President Elect Tracey Esling, Past President Steve Medeiros, 2011 President Otto Catrina and 2015 President Mike Fracisco. They met with Representatives Barbara Lee, Ro Khanna and Eric Swalwell to report on the status of real estate markets and the homebuying and selling experiences and asked them to support:

- H.R. 1321, the More Homes on the Market Act, which will double the capital gains exclusion on the sale of primary residence.
- H.R. 5419, the Direct Seller and Real Estate Harmonization Act, a bi-partisan bill to protect a real estate agent's ability to work as an independent contractor
- H.R. 4439, the Fair and Equal Housing Act which will add sexual orientation and gender identity as protected classes.

They also asked that Veterans Administration (VA) loan regulations be updated to allow VA homebuyers to compensate their broker and they responded to questions about challenges securing home owners insurance.

A detailed summary of the 2024 National Association of REALTORS® (NAR) federal legislative priorities is available [here](#).

Scratch that Political Itch with NAR Podcast

Need a fresh take on politics with some REALTOR® flavor? The [Advocacy Scoop](#) podcast will scratch that itch.

Hosted by Patrick Newton, director of Advocacy Communications and Strategy, and Shannon McGann, chief advocacy officer, the podcast takes listeners inside NAR's advocacy operations.

The [first episode](#) explores NAR's advocacy organization, how it works and why it matters.

If you have any questions about Bay East advocacy activities or any government-related real estate issues you want Bay East to research, contact [David Stark](#), Bay East Chief Public Affairs and Communications Officer.

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