

Government affairs update for the week of June 1, 2025

Bay East Goes to Washington DC

This week a Bay East team traveled to Washington, D.C. for the National Association of REALTORS Legislative Meetings. They met with federal lawmakers to share housing policy priorities that directly affect homeowners, homebuyers, and homesellers here in Alameda and Contra Costa counties.

During the visit, Bay East leaders met with Congresswoman Lateefah Simon, who represents California 12th Congressional District including Alameda, Oakland, and San Leandro and Congressman Eric Swalwell, who represents Californias 14th Congressional District, the Tri-Valley and Central County communities.

Representatives Simon and Swalwell were interested in the REALTOR perspective on key housing issues such as housing supply, insurance costs, and Fair Housing protections.

To help ease the housing affordability crisis, Bay East representatives advocated for federal legislation that would increase housing supply. This included proposals to double the capital gains exclusion, lower regulatory barriers for new housing development, and convert vacant commercial properties into residential housing.

The growing cost of homeowners insurance was also a major focus. Bay East leaders voiced support for the Disaster Resiliency and Coverage Act, which would provide tax credits and federal grants for homeowners who invest in home hardening and disaster mitigation projects.

Support for first-time homebuyers was another priority. The group endorsed the Uplifting First-Time Homebuyers Act, which would allow buyers to withdraw more from retirement savings without penalty for down payments. In addition, representatives stressed the importance of maintaining government oversight for Fannie Mae and Freddie Mac to ensure the continued availability of their purchase financing programs.

Bay East also advocated for stronger Fair Housing protections. REALTOR representatives supported legislation that would expand the Fair Housing Act to include sexual orientation and gender identity.

By taking our voice to Washington DC, Bay East is ensuring that REALTORS have a strong voice in shaping the future of housing and homeownership in the East Bay.

The latest episode of NAR's <u>Advocacy Scoop Podcast</u> includes updates on NARs tax reform wins and pending legislation, NARs just-released 2025 federal advocacy priorities, polling insights on capital gains and behind-the-scenes updates from Washington, DC.

If you have any questions about Bay East advocacy activities or any government-related real estate issues you want Bay East to research, contact <u>David Stark</u>, Bay East Chief Public Affairs and Communications Officer.