



Government affairs update for the week of June 14, 2026

Bay East Goes to Washington DC - Capital Gains Top Priority

A team of Bay East leaders took the REALTOR® voice to Capitol Hill this week.

They participated in the National Association of REALTORS® Legislative Meetings, and met with staff from the offices of Representatives Lateefah Simon, Mark DeSaulnier, and Ro Khanna to discuss federal housing and tax policies affecting homeowners, buyers, and sellers.

The team's top priority was the **More Homes on the Market Act**, legislation that would double the federal capital gains exclusion for homeowners. They encouraged the East Bay Congressional delegation to move the Act through the legislative process. It now has 125 co-sponsors, including 23 from California.

Bay East leaders also advocated for:

- **Uplifting First-Time Homebuyers Act**, which would increase the penalty-free IRA withdrawal limit from \$10,000 to \$50,000 for first-time buyers.
- **Revitalizing Downtowns and Main Streets Act**, which would create a federal tax credit covering 20% of qualifying commercial-to-residential conversion costs.
- **Disaster Resiliency and Coverage Act**, which would provide grants and tax incentives to help homeowners offset the cost of home-hardening and disaster mitigation improvements.

While the Bay East team was in Washington, D.C., the Senate approved the bipartisan **21st Century ROAD to Housing Act**, further advancing efforts to address the nation's housing supply challenges and improve access to homeownership.

How this impacts your business: All of this legislation address some of the biggest challenges facing today's real estate market. The More Homes on the Market Act creates more inventory and transaction opportunities. The Uplifting First-Time Homebuyers Act helps more buyers enter the market by expanding access to down payment funds. The Revitalizing Downtowns and Main Streets Act creates new housing through commercial-to-residential conversions, while the Disaster Resiliency and Coverage Act helps make homeownership financially feasible.

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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