

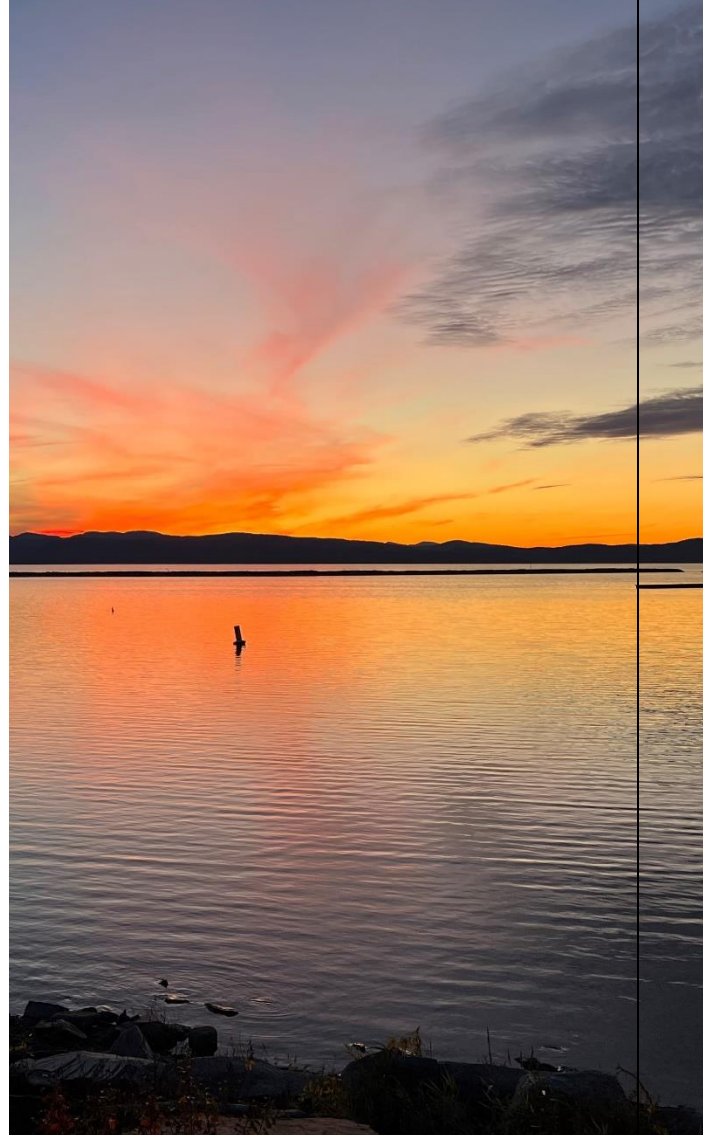


Northwest Vermont
REALTOR® Association

Policy Positions

Updated January 2023

**Northwest Vermont REALTOR® Association
202 Commerce Street, Unit 200
Williston, VT 05495**



About Our Association

Northwest Vermont REALTOR® Association

The Northwest Vermont REALTOR® Association (NVRA) is a trade association serving approximately 700 REALTORS®, appraisers, and other real estate professionals in Chittenden, Franklin, and Grand Isle Counties. Founded in 1968, our Association provides a variety of services to our members, including networking events, continuing education, leadership development, community service opportunities, awards and distinctions, as well as advocacy in local and state government.

Because many of the policies made by local, state, and national government entities affect the real estate market, REALTORS® are committed to fostering relationships with elected officials and staff to protect investment in all forms of housing, strong communities, and a vibrant business environment. REALTOR® advocacy emphasizes the importance of homeownership as a driving force of the US economy and as a tool for individual wealth creation.

Approximately 23.8% of the cost of a new single-family home is attributed to regulation imposed across all levels of government.

Paul Emrath, Ph.D., [Government Regulation in the Price of a New Home: 2021](#)

About This Document

The following policy positions are not intended to be exhaustive or exclusive, rather, they serve as a guideline for the advocacy engagement of the NVRA Government Affairs Committee (GAC). This committee is an advisory committee that works within communities to create positive policy measures that successfully address community needs.

The NVRA GAC engages with issues pertaining to broad zoning regulations, development and permitting, taxation, utility fees, vacancy and blight management policies, sign ordinances, rental restrictions, economic development, ballot initiatives, and other issues that could affect the ability to own, use, and transfer property.

If you have any questions about NVRA's position on a public measure or are interested in joining the NVRA GAC, please reach out to NVRA CEO, Troi Bachmann, at troi@nvwtrealtor.org.

NVRA Policy Positions

I. Licensing and Professional Regulation

REALTORS® are expected to maintain a high level of knowledge of real estate trends, market data, and best practices in order to provide consumers with the highest level of service, as well as adhere to the National Association of REALTORS® Code of Ethics. NVRA is committed to increasing the professionalism of REALTORS® in our market, and pledges to work cooperatively with the Real Estate Commission and Office of Professional Regulation to ensure REALTORS® serve all consumers equitably.

II. Land Use and Permitting

The State of Vermont has chronically underbuilt for decades. A lengthy and expensive permitting process adds unnecessary time and costs to new construction. The costs are borne by Vermonters who pay more for housing than residents of many other states. An efficient, predictable, and fair permitting process is necessary for economic growth and housing stability. Increasing incentives to develop in downtowns and neighborhood development areas and in accordance with Smart Growth principles protects our environment and results in safe and affordable housing for Vermonters in and around employment centers.

III. Housing Supply

Low housing supply has constricted the real estate market – there is currently a shortage of homes available for purchase, which ultimately restricts the rental market as well. If more residential housing were made available, there would be increased opportunity for Americans to access the wealth-building benefits of homeownership, and greater employment and economic activity for federal, state, and local economies. NVRA supports a multi-pronged approach to incentivize the creation of more housing units, including but not limited to rehabilitation and commercial-to-residential tax credits, incentives to train and hire more residential construction workers, streamlining the permitting process, and reduction of fees associated with new development and remodeling.

IV. Housing Affordability

Housing affordability is indicated by housing stock available across all price points, so that people who work in the community can acquire quality, safe housing without undue financial burden in the that community. REALTORS® strive to ensure that all Americans can reach the goal of homeownership, which is an essential pathway to economic well-being and intergenerational wealth-building. Access to the residential real estate market is severely limited by a record 50-year shortage of affordable homes available for purchase. If more residential housing is made available as part of our effort to improve the nation’s infrastructure, opportunities to access the wealth building benefits of homeownership will increase alongside employment levels and

economic activity. NVRA supports efforts to stimulate private development of affordable housing through tax incentives, exemptions, first-time homebuyer incentives, down payment assistance, and home maintenance grants.

Further approaches to improve the affordability of housing include ‘by right’ development and higher-density development, which the Vermont Housing Finance Agency cites as a tool to reduce barriers to housing development. By right development is a specific tool that would reduce the uncertainty and delays caused by the zoning process, and it can be formulated in a way that respects community goals and protects areas with significant natural resources or historical value. High-density development allows for efficient usage of existing land and utility resources to decrease the per-unit cost of housing. Both by right development and higher-density development increase flexibility and reduce initial costs that are passed to consumers.

V. Infrastructure

Infrastructure improvements have been shown to enhance property values by creating livable communities and enhancing economic vitality. Poorly maintained streets and traffic congestion impose extra costs throughout the local economy. Lack of high-speed internet in rural America proves challenging for these communities to remain competitive and connected. NVRA supports investment planning to maintain and develop infrastructure, including broadband internet.

VI. Fair Housing and Non-Discrimination

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, 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 rates for African Americans, Hispanic Americans, and Asian Americans continues to lag that of White Americans. In Vermont, the average homeownership rate for White households is 72%, while only 21% for Black households. NVRA 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.

VII. Economic Development

As one of the largest metro areas in Vermont, the northwest corner of our state is home to a wealth of amenities that create a high quality of life for residents. However, in order to draw new residents to our community, local governments must invest in long-term, sustainable economic development planning that create a diverse base of industries and opportunities for employment, goods, and services. NVRA is supportive of efforts to increase the economic prosperity of our communities, including incentive packages and reasonable tax measures to attract jobs and entrepreneurship.

VIII. Public Safety

Community safety is a factor in quality of life for residential and commercial property owners and renters, and it can impact a potential homeowner's decision to purchase. An uptick in both property and violent crime across our area has drawn national headlines emphasizing negative outcomes of decreased public safety funding. NVRA prioritizes public safety as an integral facet of economic development and community longevity and supports policies and public investments ensuring reliable public safety strategies and services. Examples include but are not limited to police and fire protection, medical first responders, and mental health crisis first responders that reflect the unique needs of each community.

IX. Shoreline and Environmental Protection Measures

Grand Isle, Franklin, and Chittenden Counties depend on the scenic landscape to drive tourism and quality of life for residents. NVRA is supportive of measures that protect our environment, insofar as local and state governments do not create undue barriers on the ability to own, use, and transfer property, including financial penalties and mandates, which are frequently regressive barriers to many first-time homebuyers.