



Connecticut REALTORS®

2023-2024

# Public Policy Statement

*Views held by Connecticut REALTORS® on important real estate issues.*

## Introduction

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To acquaint you with the views held by REALTORS® on important issues affecting our state, we are pleased to present this *2023-2024 CTR Public Policy Statement*.

If you are a public official or candidate, it provides information that can be helpful as you formulate your own positions. If you are a REALTOR®, it will help guide you in evaluating where the candidates stand on topics important to our business.

Organized in 1920, the Connecticut Association of REALTORS®, Inc. (d/b/a “Connecticut REALTORS®” or “CTR”) was formed to protect the rights of property ownership, to elevate the standards of real estate practice and to disseminate real estate information. CTR’s public advocacy role serves a dual purpose: 1) to protect the interests of real estate owners and prospective real estate buyers at the Connecticut State Capitol and in Washington, DC; and 2) to improve the business climate in Connecticut.

Connecticut REALTORS® represents nearly 20,000 members involved in all aspects of real estate in Connecticut.

# I. Housing

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CTR supports diverse, vibrant and healthy communities.

CTR supports measures which increase the supply and affordability of all types of housing. CTR supports incentives that would increase the supply of workforce housing and assist home buyers and renters.

CTR supports housing opportunities to build generational wealth.

CTR supports state and federal equal opportunity in housing initiatives.

CTR supports the efforts of the Connecticut Housing Finance Authority (CFHA) to use tax-exempt mortgage revenue bonds to provide below market rate mortgages for low and moderate income first-time homebuyers. CTR also supports efforts to provide down payment assistance to qualified home buyers.

CTR supports changing from a judicial foreclosure state and opposes policies that can penalize Connecticut for being a judicial foreclosure state.

CTR supports inclusion of grandfathering provisions with adoption or changes to building codes.

CTR supports incentives to home ownership including First Time Home Buyer Savings Accounts, tax credits and incentives such as “Learn Here, Live Here.”

CTR opposes proposals which would interfere with the ability of housing providers to enforce their contracts.

CTR opposes burdensome requirement that entirely falls on property managers and housing providers with no reciprocal relief for them.

CTR opposes any type of rent control.

# II. Zoning, Land Use & Smart Growth

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CTR supports the important role of municipalities in creating and implementing zoning and land use policies.

CTR opposes zoning that may restrict economic and investment opportunities.

CTR recognizes the need to develop a balanced transportation system that can effectively move people and products through Connecticut, while enhancing the economy and preserving a high quality of life.

CTR recognizes the one-stop procedure for building permits is a cost-saving approach to housing improvements and development; and can provide opportunity to maintain neighboring property values.

CTR supports measures giving property owners protections from abusive eminent domain practices.

CTR supports efforts to drive efficiencies and expedite processes to reduce delays property owners and developers experience as well as reduce development costs.

## III. Fiscal

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CTR opposes any conveyance taxes on real property whether on sellers or buyers including the Mansion Tax.

CTR opposes taxes or fees placed on the public at the time of transfer of a property.

CTR supports the elimination of the Estate Tax and Gift Tax to retain wealth and retirees in Connecticut.

CTR encourages and supports fiscal limitations on spending and commensurate taxation at all levels of government. We oppose legislation and taxation allowing uncontrolled and unchecked government growth and spending.

CTR supports a system of taxation based upon a uniform assessment rate of present true and actual value for all properties as determined at time of revaluation.

CTR opposes taxation on structures that are under construction and not yet habitable.

CTR urges the General Assembly to achieve fiscal soundness while minimizing the tax burden on property owners. Property owners continue to pay a disproportionate share of taxes.

CTR opposes use of a mileage tax or congestion pricing to fund transportation or other initiatives.

CTR recognizes student debt has delayed home purchases by nearly seven years. CTR supports efforts to identify opportunities for employer grants or loans to address student loan debt without additional income tax burden.

CTR supports seller incentives such as reduction in capital gains or reduction in conveyance taxes.

## IV. Real Estate Industry

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CTR opposes mandatory energy audits or mandatory energy ratings for homes or commercial buildings.

CTR opposes mandatory fire sprinklers in new construction or existing single family homes.

CTR supports the availability and affordability of property casualty and flood insurance as it is critical to the well-being of homeownership efforts in Connecticut.

CTR supports the requirement of a Sellers Property Condition Disclosure Report form. CTR urges lawmakers to resist placing excessive provisions in the form that can be more properly answered in a home inspection report or through voluntary inspections.

CTR supports modernizing real estate license laws/rules to reflect the impact of current technologies.

CTR supports modernizing real estate transactions for efficiencies and reduced transaction costs including adoption of remote notarization.

CTR supports measures to ensure residential and commercial brokers are paid for their work, such as the Broker's Lien Law.

CTR supports efforts to ensure Appraisal Management Companies use appraisers with market knowledge, to ensure proper valuations.

CTR supports a strong licensing law and a Department of Consumer Protection with power to enforce it. CTR has had a long track record working to protect the public from inferior or unlicensed practice in the conduct of the real estate business; and believes there must be a level of competency and training commensurate with the public's expectations.

CTR supports pre-licensure requirements for real estate brokers which ensure knowledge and transactional experience prior to obtaining a license.

CTR supports consumer disclosure, informed consent, and a regulatory structure for the practice of residential real estate wholesaling.

## V. Environment

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CTR supports a clean environment. Clean soil and safe water are elements that will assure continued growth and prosperity.

CTR supports reasonable and fair regulations promoting a balance between economic growth, protection of private property rights and preservation of the environment while opposing any initiatives that exceed evidence-based criteria for cost effectiveness.

CTR opposes unreasonable restriction on the use of privately owned property including but not limited to coastal and shoreland zone controls, open space requirements, public/private water supply regulations, moratoriums and no growth policies having adverse economic effects on employment, housing and the tax base. The individual property owner should not be expected to pay for measures that benefit the public good and a broad number of citizens which, in effect, limit the individual's private property rights.

CTR supports voluntary testing and/or inspections at the time of transfer of property, including radon, a variety of well water tests and lead inspections. CTR opposes government-imposed mandates requiring buyers and sellers to conduct testing and inspections.

CTR supports the study of new technologies and alternate systems that can provide less costly access to water and sewer treatment while providing necessary environmental protection.

CTR opposes unreasonable restrictions on the property owner's right to perform his/her own lead abatement work or arrange for a contractor of his/her choice. CTR supports legislation encouraging economical encapsulation technology.

## VI. Community

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CTR has a charitable foundation that addresses charitable initiatives including but not limited to education, disaster relief, homelessness, and ending the stigma of opioid use disorder. The foundation partners with the Connecticut Coalition to End Homelessness towards addressing homelessness in Connecticut.

CTR supports efforts to address the opioid crisis in Connecticut and its impact on our communities and families.