

## 2021 Public Policy Priorities

Each year Government Affairs will produce a guiding document for our Association to work from as we engage on public policy matters. Some of these issues will be fundamental to the REALTOR® brand, and others will be more current and/or hyper local to Montgomery County, Maryland. While the Public Policy Committee's main mission of following, responding to, and engaging on issues that could affect the real estate industry will not change, we hope this centers our members and communities focus on some of the main issues at hand.



**Tax Policy** – The basis of much of Montgomery County’s budget is drawn from property and recordation taxes. While county government has limited power to tax, it often stretches the bounds of that power to build out further fund. Looking at the entire picture and working on possible reforms could deliver options for a more sustainable tax base.

**Zoning Reform** – As Montgomery County grows, housing growth must follow suit. Though our urban nodes can build up and out, the areas in between are specifically zoned for a specific capacity – a capacity they are reaching quickly. Reviewing land use on a broader level could deliver more housing and more affordable housing our community needs.



**Housing Affordability** – While rising property values benefit those home sellers, the affordability issues they present are bringing with them higher barriers to entry. These issues are especially prevalent for younger generations. Looking at ways to lower debt burdens or increase benefits of first time homeownership could help lower those barriers.

**COVID Response & Recovery** – Though much of the housing economy has bounced back from the bearish scene it faced in the first half of 2020, the pandemic is still upon us and we are still trying to keep things moving forward. Full recovery in the real estate sector, including property management and rentals, will take months if not years to ensure.

