

FAIR HOUSING POLICY COMMITTEE

January 18, 2022 Winter (very first meeting EVER for this New CAR committee)

1. Fair Housing Legislation 2021 Review ~ Sanjay Wagle

A. 2021 Bills In Review

AB491 - Inclusive Common areas within an HOA ~All people living in particular HOA can use the Common Areas no matter what ~ Passed

AB830 - Women can use either OLD last name or choose to use their NEW married name when doing business ~Passed

SB263 - Implicit Bias Training for all Licensees beginning in 2023 - Passed

AB948 - Appraiser Discrimination - There will be verbiage added to the RPA or a new Advisory to attach to RPA and RLA - so buyers and sellers know they have a place to contact if there is blatant discrimination with the appraisal - Passed

AB1466 - Remove Racially Restricted Covenants -Passed

2. 2022 NEW Legislation Going Forward

*Ban Bulk Purchases (Like Blackstone purchasing bulk properties) this takes away from individual buyers purchasing property

*Working with Habitat for Humanity and other non-profits to encourage home ownership

**"Love Letter" Legislation

*Amending CA privacy Laws for recording - Cannot record without consent.

3. Chair ~ Deborah Bright-Laney gave a historical Presentation on CAR and Fair Housing

There was a lot discrimination that Realtors participated and lobbied for- as you can imagine. CAR is working on a brochure form of this presentation

4. Reports and Updates

A. Report on H.R.5376 Build Back Better Act - Social Infrastructure Bill. This measure contains a number of housing-related provisions. 1) \$10 Billion for down payment assistance to first-generation homebuyers 2) \$5 Billion for the Home Loan Program to subsidize 20-year mortgages for first-generation homebuyers and other items as well. Position is to SUPPORT

B. US Department of Housing and Urban Development (HUD) Special Purpose Credit Programs (SPCPS) Under current law SPCPs are a special type of lending program that allow lenders to direct financial assistance to groups who have historically been excluded from homeownership opportunities. SPCPs may run afoul of the Fair Housing Act so everyone is waiting for HUD's guidance. Position is to MONITOR

C. Department of the Treasury: Equity Analysis in Tax Policy - The U.S. Department of the Treasury has announced it will examine the distribution of benefits and taxation by race. The long-term research goals include determining the broader racial impact of tax policy. This could take years before the Treasury is able to publish a study on the broader impact to tax policy and race but when it does there is likely to be a real estate component. Position: MONITOR