



# 2025 STATEMENT ON HOUSING

## WILLIAMSBURG REALTORS® SELL MORE THAN HOUSES. WILLIAMSBURG REALTORS® SELL COMMUNITIES.

The Williamsburg REALTORS® promotes homeownership as the foundation of our democratic system of government and deserves a preferred place in our system of values. Homeownership contributes to community responsibility; civic, economic, business and employment stability; family security; health; and our collective quality of life. The Williamsburg REALTORS® believes that every individual should have the opportunity to live in safe, decent and affordable housing. We encourage continued support of the housing needs of low- and moderate-income citizens as well as those of our workforce in all communities, as well as the needs of the elderly and disabled.

We advocate for private property rights, homeowners and aspiring homeowners, and the real estate industry via constructive partnerships with local, state and federal policy makers and other key stakeholders that span business and industry, civic organizations and the military. Our public policy program is anchored by the following fundamental principles:

REALTORS® can advance transparent and stakeholder-focused development of environmental and sustainability policies that are compatible with the private rights and uses essential to community prosperity.

REALTORS® can help ensure public fiscal stability through simple, neutral, broad-based taxes to support general revenue for core public services, including education, transportation and transit, public safety and community health.

REALTORS® can foster an inclusive and accessible housing market through public education and observance of fair housing and equal opportunity law.

The Williamsburg REALTORS® is non-partisan, and is affiliated with the Virginia REALTORS® and with the National Association of REALTORS®.



We recognize that cost and availability of housing is related to supply and inventory as well as accessibility to financing. The Williamsburg REALTORS® supports:

# HOUSING FOR ALL

- *government programs that assist those who wish to attain housing, at all economic levels and at various levels of government;*
- *incentives to private developers and investors to encourage home construction of all types and at all housing price points, including allowing for bonus densities;*
- *programs to assist first-time homebuyers;*
- *policies that promote a balance between open space and housing, being aware that maintaining community character is a driver for homebuyers to be part of our community;*
- *zoning practices that encourage transit-oriented development and proximity to employment centers;*
- *zoning practices that allow for the creative redevelopment, re-use and re-adaptation of commercial and other gray space properties into both multi-family rental and single family for-sale units;*
- *the crucial role that smaller, low-volume, "Mom and Pop" owners and managers of rental properties with four or fewer units in providing safe, secure and affordable rental housing opportunities;*
- *regional and municipal policies that enable these property owners and managers to sustainability function as housing providers;*
- *policies that encourage Accessory Dwelling Units;*
- *the right of property owners to rent their properties on short term rental platforms, striking a balance between protecting neighborhood character and quality while also supporting opportunities for homeowners to create new revenue streams;*
- *the intersection of local healthcare systems and housing advocates, including The Williamsburg REALTORS®, to partner with our municipal governments and other stakeholders to promote increased rental assistance, enhanced housing solutions and opportunities, and first-time buyer housing education for the purpose of improving the health and well-being of our entire community; and*
- *efforts to stimulate the local housing construction industry not only to improve housing inventory but also to stimulate the local economy.*

The Williamsburg REALTORS® is committed to continuing our work with local and regional government partners to provide reliable data sets that focus on housing stock and future housing needs, working with policy makers to develop public policy solutions that will benefit the community.



## FAIR HOUSING

Fair Housing and Equal Opportunity shall be provided to everyone who wishes to purchase or rent shelter, regardless of race, color, religion, sex, disability, family status or national origin. Further, the Williamsburg REALTORS® subscribes to the Fair Housing Declaration between the National Association of REALTORS® and the Department of Housing and Urban Development to promote the practice of Fair Housing in the rental and sale of real property.

## NEW HOME CONSTRUCTION

The Williamsburg REALTORS® supports increasing housing inventory that remains at an historic low with mortgage rates at a 20-year high. To achieve a healthy housing inventory, new product must be placed into the housing market. Additional housing at all price points will reduce price pressures, as more supply will be available to meet demand and will bring buyers off of the sidelines into the market as housing prices decline. Increased inventory will assist in meeting the Association's goal of increasing housing attainability, particularly for first time homebuyers.

The Williamsburg REALTORS® supports efforts to stimulate the local construction industry as an economic driver, enhancing the local custom builder who will use local trades experts as well as purchase products and supplies from local vendors. The homebuilding industry provides valuable jobs to the local community, creating an ecosystem of businessowners and skilled labor that enhance job growth and opportunities.

In addition, each homebuyer makes significant purchases within six months of purchasing a home. From appliances to furnishings, landscaping, electronics and home décor, the multiplier effect also has a positive impact on the local economy.

Combined, these equate to an increase in local taxes, allowing for a community to invest in itself, its people and its quality of life.

