

WHAT'S UP IN AUGUSTA?

Issue 12



May 17, 2023



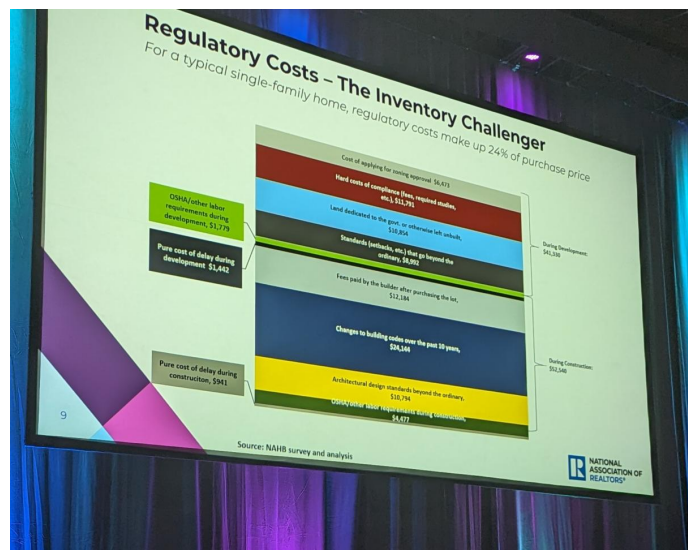
Maine REALTORS® traveled to Washington D.C.

Last week, over 40 Maine REALTORS® traveled to our nation's capital to learn, advocate and meet with Maine elected officials regarding our industry. We met with Senator Susan Collins, Senator Angus King as well as Congresswoman Chellie Pingree and Congressman Jared Golden. We discussed the need for housing inventory, incentives to housing, increasing the capital gains and fair housing! (to name a few...)

Regulatory Impacts!

On Tuesday, May 10th [Dr. Lawrence Yun](#), [NAR Chief Economist](#) and Dr. Robert Dietz, Chief Economist for the National Association of Home Builders, presented on our industry and some forecasting for what to expect. One staggering fact was that of construction costs for new housing, **over 24% comes from regulatory costs!**

[View the full presentation and learn more here.](#) Do you know what local regulations go into new construction in your market?



Your Industry Hard at WORK!



Recently, NAR's lobbying team engaged heavily in stakeholder discussions around LLPA proposed changes to the Enterprises (Fannie & Freddie). We are happy to report that on May 10th, *The Federal Housing Finance Agency (FHFA)* announced that it would rescind the upfront fees based on borrowers' DTI (debt to income) ratios for loans acquired by Fannie Mae and Freddie Mac. [That's Advocacy at work!](#)

Testimony, Testimony & MORE Testimony

By the end of this week, MAR Government Affairs Team will have provided over 20 testimonies on bill proposals this MONTH! Take a look at the upcoming Public Hearings, feel free to listen live via the links below.



Wednesday, May 17th, Taxation Joint Standing Committee 10am

[Listen Live](#)

[LD 1338: An Act to Amend the Maine Exclusion Amount in the Estate Tax](#)(3-Oppose)

[LD 1866: An Act to Establish 5 New Tax Brackets and a Surcharge for Higher Income Levels](#)(2-Oppose)

Thursday, May 18th, Judiciary Joint Standing Committee 1pm **[Listen Live](#)**

[LD 1490: An Act to Reduce Rental Housing Costs by Eliminating Additional Fees at or Prior to the Commencement of Tenancy](#) (2-Oppose)

Friday, May 19th, Housing Select Committee 9am **[Listen Live](#)**

[LD 388: An Act to Require the State and Municipalities to Reimburse Landlords for Unpaid Rent During Eviction Moratoriums](#) (3-Support)

[LD 1864: An Act to Increase Maine's Housing Supply by Prohibiting Certain Zoning Requirements in Areas Where Public Sewer and Water Infrastructure Are Available and in Designated Growth Areas](#) (3-Support)

[LD 1901: An Act to Improve Affordability and Opportunity for Maine Renters and Landlords](#) (3-Support)

[LD 1905: An Act to Create a Residential Rental Unit Registry](#) (1-Oppose)

Please watch your emails for Call for Action or assistance in outreach to help protect our industry in coming weeks!

[You can review our bill tracking report here](#)

PL 672 (LD 2003) Community Discussion:

The Housing Opportunity Program within the Maine Department of Economic and Community Development (DECD) has been hosting a series of Zoom Q & A sessions to provide an opportunity for individuals to ask questions about PL 672 and it's implementation. No need to RSVP. If you have any questions about these sessions, please email housing.decd@maine.gov. Link to Join: <https://mainestate.zoom.us/j/85671268128>

- Tuesday, May 23, 2023, 10am-11am
- Tuesday, May 30, 2023, 10am-11am



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