National Association of REALTORS®

# Priority Issues

## Building Housing Supply and Opportunity for All

**August 2025**

**Save the Date:** NAR's annual Chief of Staff reception will be held on September 4 at 4:00 pm at the National Association of REALTORS® building (500 New Jersey Ave NW) in D.C. We encourage you to invite your member's Chief of Staff for a fun evening with their colleagues and NAR staff.

### Updating America's Tax Law to Increase Housing Supply

There is an urgent need to modernize the gains exclusion for the sale of a primary residence to free up the housing market, encourage mobility, and increase stock for first-time and move-up buyers. The gains exclusion for the sale of a home has not been updated since 1997, resulting in a looming tax bill that will hit a growing number of middle-class homeowners hard when they sell. The existing exclusion of $250K for single filers and $500K for married couples has never been adjusted for inflation, and the thresholds are grossly outdated.

- Support efforts to reduce or eliminate the home gains tax, including the bipartisan **More Homes on the Market Act (HR 1340)**, for which NAR has long advocated, and the newly introduced **No Tax on Home Sales Act (HR 4327)**. The No Tax on Home Sales Act would eliminate capital gains taxes on the sale of a primary residence, while the More Homes on the Market Act would reduce the home equity penalty by doubling the exclusion levels to $500K for individuals and $1 million for married couples and indexing them to inflation. Both bills would encourage longer-term owners to sell, increasing inventory and easing affordability.

### Increasing Access to Affordable Housing

America is facing a historic housing affordability crisis, driven by a severe shortage of homes, which has put the dream of homeownership out of reach for millions. Addressing housing affordability requires a multipronged, comprehensive approach to increase supply, reduce barriers to development, and create new pathways to homeownership.

- Support the **ROAD to Housing Act of 2025**, comprehensive bipartisan legislation that tackles housing affordability by cutting regulatory red tape, expanding financing options for homebuyers, supporting innovative housing solutions, and strengthening disaster recovery efforts. This legislation passed the Senate Banking Committee unanimously on July 29, 2025.

### Preserving Crucial Housing Programs

Federal programs are a strategic investment in America's housing infrastructure, providing critical support as communities across the country confront acute shortages and rising affordability pressures. These programs' continued success depends on adequate resources to provide services and assistance that range from helping families access rental housing and navigate homeownership to ensuring fair treatment and empowering local communities to address their unique needs.

- Support a long-term reauthorization of the **National Flood Insurance Program** (NFIP) ahead of its September 30 deadline, which provides essential coverage for 4.7 million properties across the country and supports half a million home sales and 1 million jobs each year. Without it, access to lending in certain areas would slow, and the private market would be unable to fill the gap.
- Support full funding for critical housing programs, including Housing Choice Vouchers, Fair Housing Enforcement, Housing Counseling, the HOME Program, and Community Development Block Grants (CDBG). These programs are essential tools that help families access affordable housing while supporting property owners and real estate professionals.