



MAYORAL RUNOFF ELECTION ★ 2023

The Chicago Association of REALTORS®, the “Voice for Real Estate” in Chicago since 1883, represents over 17,500 members from all real estate specialties including commercial sales, development, property management, appraisal, auctions, and residential sales.

We are the leading voice for real estate in Chicago and advocate to address inequity and other issues that impact our members’ business and the real estate industry.

In 2022 members of the Chicago Association of REALTORS® represented \$25+ Billion in residential real estate sales. With over 140,000 sales transactions.

Illinois REALTORS® is a voluntary trade association whose more than 50,000 members are engaged in all facets of the

real estate industry. In addition to serving the professional needs of its members, Illinois REALTORS® works to protect the rights of private property owners in the state by recommending and promoting legislation to safeguard and advance the interest of real property ownership.

REALTORS® believe everyone deserves access to the American Dream of Homeownership. But with historically few homes on the market, skyrocketing property taxes and barriers to new construction – consumers increasingly feel that the dream is out of reach. We support policies that will increase inventory, stabilize affordability, and encourage access to housing.

CANDIDATES (Ballot Order)	Supports Transit Oriented Development	Supports Citywide Accessory Dwelling Units (ADUs)	Supports Amending Aldermanic Prerogative	Supports Modernizing Building Code	Supports Incentives for Affordable or Workforce Housing	Opposes Eliminating Natural Gas/Forced Air	Opposes Rent Control	Supports Expanding Down Payment Assistance	Supports Expanding Home Repair Program	Opposes Tying Property Tax to CPI	Opposes Just Cause Eviction	Opposes Increasing the Transfer Tax
BRANDON JOHNSON						Did Not Answer						
PAUL VALLAS												

Aligns with REALTORS® Position Partially aligns with REALTORS® position Doesn't align with REALTORS® position

OVERVIEW OF ISSUES

Zoning Reform:

REALTORS® know that increasing inventory – at all price points – is critical and the following policies encourage new units and protect local character:

- **Support Transit Oriented Development:** Denser housing near transit is good for the environment, the economy and creates more inventory.
- **Support Citywide Accessory Dwelling Units (ADUs):** The Chicago ADU pilot has been a success. We advocate to expand it citywide to unlock tens of thousands of affordable housing units.
- **Support Amending Aldermanic Prerogative:** New residential projects that benefit the entire city should not be held up by a single alderman's veto.

Encouraging New Construction:

The time-tested method for stabilizing housing costs is increasing inventory. New home construction at all price levels is needed in Chicago and there are many ways Chicago can build more momentum around residential construction. To encourage new construction we:

- **Support Modernizing Building Code:** Chicago must keep up with cost effective advances in construction technology and design. We believe the code should allow for less expensive materials and methods so long as they are high quality and safe.
- **Support Incentives for Affordable or Workforce Housing:** Easing parking and design regulations and boosting density are economical ways to create much needed "missing middle," affordable and workforce housing.

- **Oppose Eliminating Natural Gas/Forced Air:** Any phaseout of fossil fuel heating must account for cost impacts on housing. From new construction high-rises to rehabbing existing housing stock it is imperative that alternative heating mandates do not paralyze our housing economy.
- **Oppose Rent Control:** We are strongly opposed to any form of rent control. Rent control would be destructive not only to the rental and overall housing market, but to the growth of our economy in general. Increasing inventory is the best proven method for curtailing rising housing costs. Rent control does the opposite: it freezes investment, stops economic mobility and degrades existing housing stock.

Access to Housing:

REALTORS® strive to seek a balance between increasing investment to create equity in disinvested neighborhoods while protecting existing residents from displacement:

- **Support Expanding Down Payment Assistance:** The City of Chicago's down payment assistance program should be modernized by increasing the amount of assistance, expanding it citywide and including owner-occupied multifamily housing.
- **Support Expanding Home Repair Program:** No homeowner should lose their home because they can't afford repairs. Chicago's existing home repair assistance grant should be increased and expanded to cover additional critical home systems.

- **Oppose Tying Property Tax to CPI:** The City of Chicago currently ties its annual property tax increase to the consumer price index capped at 5%, all but guaranteeing an annual increase for homeowners, renters, and small businesses. We believe property tax levies should not automatically increase with inflation.
- **Oppose Just Cause Eviction:** Tenant protections have created a regulatory minefield in Chicago, especially for smaller "mom and pop" landlords. Concepts such as "Just Cause" evictions and relocation fees, while well-intentioned, force an increase in rent and discourage smaller landlords from creating naturally occurring affordable housing.

- **Opposes Increasing the Transfer Tax:** Raising transfer taxes on transactions over \$1M will hit neighborhood businesses the hardest, including grocers and healthcare facilities. It will also unfairly penalize families who pool their resources to live in multi-family buildings or rent out a unit in their home. The City of Chicago has one of the highest transfer taxes in the United States. We remain committed to opposing increases to the Real Estate Transfer Tax.