



REALTOR® Government Affairs 2024 Accomplishments

REALTOR® advocacy in 2024 was highly engaged in evaluating candidates and fighting real estate related ballot proposals. 2025 will start with new challenges but also with the foundation the SILVAR Legislative Committee (LC) made in supporting candidates in key races throughout the region.

Local Issues Advocacy

- Supported over 20 candidates in local government races this year and saw 11 get elected to key positions. Evaluating candidates was the result of over three months of meetings, conducting local office interviews, and follow-up meetings to make final candidate decisions. Thank you to all members who contributed to those efforts!
- Partnered with the National Association of REALTORS® to support three candidates for office in Palo Alto. This involved leveraging NAR funds to run independent expenditure campaigns to get these candidates elected. While only one of the three candidates prevailed, this was an important tool and a well-coordinated effort to promote candidates who support transparent government, fiscal responsibility, and economic development.
- Helped prevent transfer tax ballot proposals that would have raised approximately \$10M annually from real estate sales in Mountain View and Sunnyvale. After pushback from REALTORS®, the development community and residents, Sunnyvale dropped its plans for a transfer tax and instead focused on a library bond. After requesting feedback and gathering input from the community, Mountain View amended its transfer tax proposal so additional taxes would only begin on sales of \$6M or more. This passed with 72% of voters in favor.

State Issues Advocacy

- Along with the California Association of REALTORS®, SILVAR LC supported Patrick Ahrens for State Assembly to replace Evan Low.
- C.A.R.'s heavy involvement in several state ballot initiative campaigns led to highly successful outcomes. REALTORS® helped reject Prop 33, a statewide rent control measure that would have made it legal for cities to pass strict rent control on single-family properties and limit rent increases even when a tenant voluntarily moves out. C.A.R. also contributed to Prop 34, which narrowly passed. Prop 34 prevents a "healthcare" organization from using medical funds to push pro-rent control efforts every election cycle.
- Lobbying success by C.A.R. staff heavily focused on not only stopping annual efforts to raise real estate taxes and expand COPA/TOPA but also securing passage of AB 2992, which mandates buyer broker agreements that provide more clarity for REALTORS® and consumers in transactions.

Federal Issues Advocacy

- NAR and C.A.R. supported Sam Liccardo to fill the seat held by Anna Eshoo in Congress. SILVAR, C.A.R. and NAR are extremely grateful to have had a great relationship with Eshoo over the years. A big thanks to Carole Feldstein who built that relationship!
- NAR contributed to over 400 independent expenditure campaigns supporting local REALTORS® across the country and was successful in over 240 of them. NAR helped local associations win 27 of the 36 local issue campaigns in this election cycle and saw an over 97% success rate in federal candidates it supported.



Silicon Valley Association of REALTORS® Legislative Committee 2024 Annual Report

THANK YOU FOR SUPPORTING THE REALTOR® PARTY IN 2024!



Silicon Valley Association of REALTORS® Legislative Committee (SILVAR LC)

The Silicon Valley Association of REALTORS® Legislative Committee (SILVAR LC) tracks local political issues and provides financial campaign support for local candidates and issues within SILVAR's five districts. SILVAR LC administers a portion of REALTOR® Party contributions and California Association of REALTORS® dues assessments dedicated to issues advocacy, and National Association of REALTORS® political dues allocations paid by SILVAR members. SILVAR LC is non-partisan and supports candidates and issues that are good for private property rights and REALTORS®, regardless of political party. SILVARLC consists of up to 15 Trustees appointed by the SILVAR Board of Directors and District Councils.

What is the REALTOR® Party, Action Assessment, Party Initiative?

Funds raised through the REALTOR® Party (formerly REALTOR® Action Fund) support candidates who are sympathetic to REALTOR® issues and toward supporting or opposing issues that impact REALTORS® at the local, state and federal government levels.

The REALTOR® Party fund is the \$148 voluntary contribution level that appears on your membership dues billing statement. Every REALTOR® is asked to make this, or any contribution when paying their local Association, C.A.R. and NAR dues.

The REALTOR® Action Assessment (RAA) is the \$49 portion of C.A.R. membership dues assessment and can only be used for state and local efforts.

The REALTOR® Party Initiative (RPI) is the \$40 portion of NAR dues and is dedicated to support REALTOR®-led issues and candidate campaigns.

How to Help in 2025

2025 Levels of Participation

- *Introductory Level: \$20*
- *RAF True Cost of Doing Business: \$148*
- *NAR Sterling R: \$1,000*
- *NAR Golden R: Initial \$5,000
(Renewal \$2,000)*
- *RAF Minimum Contribution: \$49*
- *California Silver Bear: \$449*
- *NAR Crystal R: Initial \$2,500
(Renewal \$1,500)*
- *NAR Platinum R: Initial \$10,000
(Renewal \$5,000)*

- **Contribute to the REALTOR® Party.**
- **Participate in SILVAR's Local Government Relations Committees.**

Each of SILVAR's five districts has an LGR that discusses local political issues, meets with council members and staff, and advocates for REALTOR® positions in their communities. See information on meetings in the SILVAR *Friday Facts* e-newsletter, or email rcarrigan@silvar.org to receive meeting reminders.

- **Contact your elected officials when you receive Calls for Action and Red Alerts from SILVAR, C.A.R. and NAR.**

The strongest tool for our industry is strength in the numbers of REALTORS® who respond.

- **Stay informed and be involved.**

SILVAR sends a constant stream of information on local, state, and national political activities through the SILVAR *Friday Facts* member e-newsletter, emails and at District virtual meetings.



REALTOR® ACTION FUND, ASSESSMENTS AND PARTY INITIATIVE 2024 CONTRIBUTIONS

In 2024, members contributed over \$526,000 to supporting REALTOR® friendly candidates, protecting private property rights, and ensuring that homeownership would remain part of the American Dream. The initiatives break down into the following categories:

California Real Estate Political Action Committee (CREPAC): \$116,304.00

These funds are directly used to elect state and federal candidates.

C.A.R. Independent Expenditure Campaign Committee (CREIEC): \$48,684.59

These funds support voter outreach for state candidates.

National Association of REALTORS® REALTOR® Political Action Committee (RPAC): \$235,545.00

These funds are used to support NAR efforts on behalf of candidates and conduct local support operations.

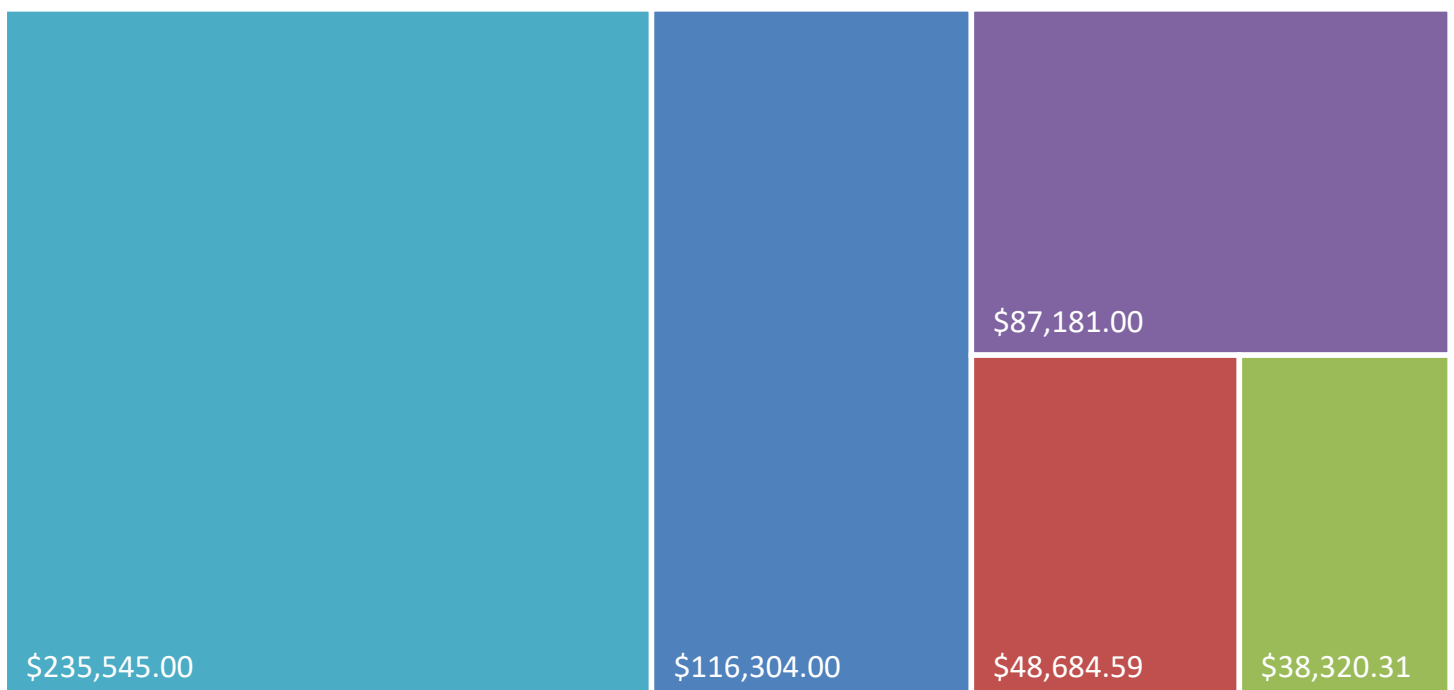
Issues Mobilization Political Action Committee (IMPAC) and Political Activities Fund: \$38,320.31

These funds support or oppose real estate-related issues on the ballot across California.

SILVAR Legislative Committee (Local): \$87,181.00

This funds local efforts to elect candidates and fight transfer taxes among other issues.

■ CREPAC ■ CREIEC ■ IMPAC ■ Local ■ NAR/RPAC





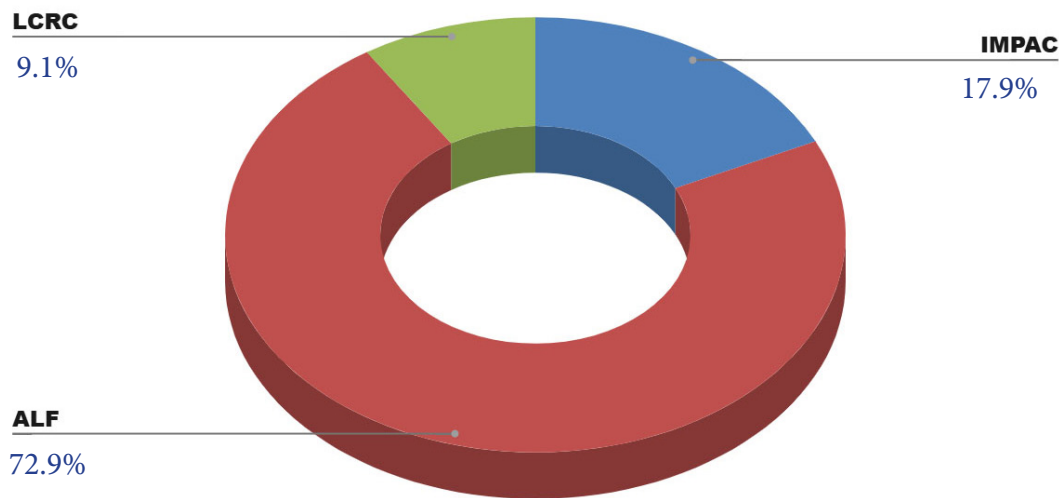
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SILVAR LEGISLATIVE COMMITTEE 2024 ALLOCATION

Each year the Legislative Committee determines how to allocate funding received from members. 2024 largely saw this funding (\$87,181.00) go toward the Advocacy Local Fund (ALF), which is a high value fund that can be used for diverse activities mobilizing REALTOR® resources. Issues Mobilization Political Action Committee (IMPAC) can only engage in local ballot campaigns and the Local Candidate Recommendation Committee (LCRC) is only for supporting candidates. In 2024, SILVAR contributed \$14,000 exactly among 19 local candidates.



SILVAR LC Mission Statement

“To help protect, preserve and further good government and foster a political environment which will strengthen the rights of homeowners and REALTORS®’ ability to deliver excellent service to clients without unnecessary regulation or increased consumer costs.”

The Fight Goes On!

- Lobbying for smart housing policies for all income levels and opposing unfair policies, like rent control.
- Fighting against local, state and federal government mandates for inspections and modifications to properties at the time-of-sale.
- Preserving the Mortgage Interest Deduction and conventional lending products and institutions.
- Working with municipalities to limit taxes on your business and homeowners, and keeping the state and federal government out of your wallet.

2024 SILVAR LC TRUSTEES

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