

Prop 218 vote for Mossdale Tract

The first week of May ballots will go out to all property owners in the Mossdale Tract area including Weston Ranch, most of Lathrop and the western parts of Manteca. This is a property assessment for levy upgrades and ongoing maintenance. On April 23rd Kim Floyd from the San Joaquin Area Flood Control District will be at LAR to make a presentation about this effort. Attached is additional information.

November General Election

The Realtor Party will be doing a slate mailer to all CAR members with local candidates included. Additionally they have offered to independent expenditures in select races based on requests from local AORs. Lodi AOR LCRC should plan to hold candidate interviews early and get recommendations to CAR as soon as practicable in order to utilize these campaign tools

Bipartisan Budget Agreement Secures National Flood Insurance Program Extension

In a significant bipartisan effort last week, Congress passed a \$1.2 trillion budget package, ensuring the continuity of essential government programs until September 30. Among the critical provisions included in this budget is the extension of the authorization for the National Flood Insurance Program (NFIP), a crucial lifeline for homeowners and communities vulnerable to flood risks.

The House of Representatives demonstrated bipartisan support for the budget, passing it by a vote of 286 to 134. This strong endorsement underscores the recognition of the importance of safeguarding vital programs like the NFIP, which plays a pivotal role in providing affordable flood insurance coverage to millions of Americans.

Following suit, the Senate overwhelmingly approved the budget by a vote of 74-24, just in time to avert a midnight government shutdown. This decisive action ensures the uninterrupted operation of essential government functions and programs.

With the passage of this budget package, along with a spending bill passed earlier in the month, Congress has effectively secured funding for the NFIP and critical housing programs through September 30.

White House Economic Report Highlights Path to Homeownership for Californians

The recently released 2024 economic report from the White House shines a spotlight on the critical role of housing in the nation's economic landscape. Of particular significance is the dedicated chapter titled "Increasing the Supply of Affordable Housing: Economic Insights and Federal Policy Solutions," underscoring the urgency of addressing housing affordability issues across the country.

For California, a state grappling with housing challenges, the report acknowledges the pivotal role of homeownership in building wealth for households and fostering economic stability. It commends California's efforts in streamlining regulations to facilitate the construction of Accessory Dwelling Units (ADUs), duplexes, and lot splits, thereby expanding housing options for prospective homeowners.

Recognizing the barriers that hinder many working families from achieving homeownership, President Biden's proposals aim to create more homeownership opportunities. Initiatives such as providing down payment assistance for first-generation homebuyers and lowering closing costs through innovative policies that seek to make homeownership more accessible and affordable for Californians.

Furthermore, the report outlines ambitious plans to address the housing supply shortage by advocating for the construction and preservation of over 2 million homes nationwide. Tax credits and investment incentives are proposed to stimulate the development of affordable rental units and starter homes, catering to the diverse housing needs of Californians.

In addition, the unveiling of a \$20 billion competitive grant fund and proposals to increase banks' contributions toward building affordable housing underscore the administration's commitment to fostering housing affordability and accessibility. These measures hold the potential to unlock opportunities for Californians to fulfill their aspirations of homeownership, laying the foundation for stronger communities and a more inclusive economy.

C.A.R. Legislative Day

Prepare for an unforgettable day in Sacramento, where over 2,000 dedicated REALTORS® convene at the Capitol for C.A.R.'s highly-anticipated Legislative Day.

Important Dates:

April 18th: Seating and Badge form due to legislativeday@car.org.

April 18th: Deadline to purchase Block Party wristbands (“tickets”)

April 23rd at 10:00 AM OR April 24th at 2:00

PM: Legislative Day 101 Webinars

April 23rd at 2:00 PM OR April 24th at 10:00

AM: State Political Coordinators Hot Issue Briefing (AEs and GADs are also invited)

April 30th: Legislative Block Party

May 1st: **Legislative day**