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TOP NEWS

1. IGA Publishes Summer Study Committees, Major Focus on Property Taxes



On Tuesday, May 14, the Indiana General Assembly's Legislative Council convened to discuss and approve topics for summer study committee, which is where controversial and difficult issues typically get studied prior to legislation introduced the next legislative session.

Why it matters: As you might suspect, given huge increases in property taxes, much attention and study will be given this year to property taxes. IAA will watch these hearings closely and provide updates.

Good news: Despite many letters being sent by legislators seeking studies on topics like rent escrow, repair and deduct, and other tenant-friendly progressive policies, the Legislative Council decided not to study any of those topics. IAA has successfully argued that these progressive policies will only exacerbate the cost of housing statewide.

Go Deeper: [The list of 2024 Summer Study Committee Topics.](#)



2. Increase in Rental Home Construction



In 2023, 93,000 new single-family rental homes (Build-to-Rent) were completed, according to estimates from housing consulting firm John Burns Research and Consulting. That was 39% more rental homes constructed than in 2022, and the most in any year ever.

Why it matters: With sale prices and mortgage rates continuing to rise, more developers are building homes to rent. That trend is continuing in 2024, with another 99,000 new single-family rental homes under construction this year.

Go Deeper: [Sky-High Housing Costs Propel Construction of Rental Homes](#) (WSJ)

PREFERRED SUPPLIERS





TOP NEWS CONTINUED

3. YIMBY Act Gets Markup in House Financial Services Committee



One of NAA and IAA's top priorities for the 118th Congress, the **Yes In My Backyard Act (H.R. 3507)**, received a **markup** (see 5:17 (hour:minute)) on Thursday, May 16 in the House Financial Services Committee, which has jurisdiction over housing. A markup is where committee members can amend the language of the bill and is a step required prior to full consideration by the House. This bill was last marked up in House in 2020, and has seen other markups in the Senate – yet has not been passed by both chambers in the same year.

Why it matters: H.R. 3507 would require communities that receive Community Development Block Grant (CDBG) program grants to submit, as part of their five-year development plan, a report that tracks any discriminatory land use policies and other barriers to constructing affordable housing. This bill has been a priority to several U.S. Senators and Representatives, including Indiana's Senator Todd Young who is the Senate author.

4. Local: Goshen Introduces Nuisance Properties Ordinance Aimed at Rental Housing



On Monday, May 13, the City of Goshen's Common Council introduced a nuisance property **ordinance** aimed at all types of rental housing. Citing a handful of negligent single-family rental property owners as the inspiration for the ordinance, the mayor, police chief, neighbors and some council members pled with the council for more tools to address negligent rental property owners.

Why it matters: Under the proposed ordinance, all owners of rental housing are impacted. For example, if properties experience more than 4 - 6 separate instances (depending on the size of the property) of "prohibited conduct" (essentially any violation of the state's criminal code) within 30-60 days (depending on the size of the property), the property owner or resident could be fined \$2,500 for the first offense and \$7,500 for additional offenses. Additionally, the city could revoke or suspect the property's rental registration (prohibited by state law).

IAA believes this ordinance is overly broad and poorly drafted, especially as the city is targeting one property owner who is already violating other laws (not being enforced). IAA is engaging the Goshen City Council and local property owners to fix this ordinance (if it cannot be repealed) and protect property owners from additional unnecessary regulations. IAA will provide updates as they become available.

SIGNATURE SUPPLIERS



UPCOMING EDUCATION

- **May 21: Craving Connection: Using Digital Tools to Create Real Relationships - FREE**
- **May 22-23: FREE NSPIRE Training - FREE**
- **June 6: Maintenance Fair Housing - FREE**
- **June 25: What's the Big Deal about Generational Leasing? - FREE**
- **June 25: SAL Visionary Leadership Program**
- **July 11: EPA/CFC Certification July Test Prep**

UPCOMING EVENT



Assemble your team and compete against your fellow IAA members in this golf scramble! IAA's golf outing is a major highlight of the year, with hundreds of members coming out to take part in the fun, so don't miss out!

Hole sponsors decorate for the theme and come with beverages, food and games for golfers to enjoy on each hole. And this year, we are introducing **a new putting competition with a \$5,000 prize and a hole-in-one competition with a \$20,000 prize!**

At dinner following the event, prizes will be presented to the top three teams on each of the two courses, as well as to the winners of the closest to the pin, longest drive and longest putt competitions. There are also some great door prizes that will also be raffled off to those in attendance, so make sure you stick around!

June 4
Eagle Creek Golf Club

9 AM: Registration
9:30 - 10:30 AM: Putting Contest
11 AM: Shotgun Start
5 PM: Awards Ceremony and Dinner

Register now!

EXECUTIVE SUPPLIERS

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HEADLINES YOU MAY HAVE MISSED

Supreme Court upholds Consumer Financial Protection Bureau in major win for Biden, Democrats (ABC)

Bankers Notch Win in Fight to Keep Billions in Credit-Card Fees (Bloomberg)

Credit card delinquencies are increasing (Axios)

State Rep. Fleming announces retirement one week after primary election (ICC)

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