



MINNEAPOLIS AREA  
REALTORS®

July 15, 2021

City of Edina  
4801 W 50<sup>th</sup> St  
Edina, MN 55424

**RE: REALTORS® Support Reasonable Tenant Protections for Affordable Buildings**

Dear Mayor Hovland and Members of the City Council:

The Minneapolis Area REALTORS® (“MAR”) is a professional association representing more than 9,200 REALTORS® who live and work throughout the Twin Cities. Many of our members are residents of Edina, and many more work with clients who buy, sell or let for rent properties in the community. Our overall goal is to support the healthy growth of the Twin Cities real estate market and help consumers make informed real estate decisions.

Minneapolis Area REALTORS® recognizes current challenges in both the ‘For Sale’ and Rental housing markets. Both markets are being impacted by issues of Affordability, Availability, and Access. The ‘For Sale,’ housing market is well short of a balanced market in terms of supply of affordably priced homes. The rental housing market is experiencing very low vacancy rates, and this is extending upward price pressure on rents. Minneapolis Area REALTORS® therefore agrees that periodic reviews of housing policies are necessary but caution that neither the intended nor unintended consequences of proposed ordinances should result in a worsening of current conditions.

Minneapolis Area REALTORS® understands the city of Edina is interested in potential changes to Tenant Protections for Affordable Buildings. REALTORS® note the city has indicated a definition of Affordable Buildings at 18% of total units being rent priced as affordable for 60% AMI households. The city has also indicated the Tenant Protection period would be 90 days.

**REALTORS® believe the following list of principles is constructive during consideration of an ordinance providing Tenant Protections for Affordable Buildings and is present in the current draft ordinance.**

- Adopts narrowly tailored regulations that protect specific tenant populations (i.e. 60% AMI or less)
- Applies a reasonable definition of Affordable Buildings (i.e., at least 18% of units)

- Recognizes the rights of owners to make changes to leasing prices, practices and policies but still requires a sufficient 90-day notice and a protection period.
- Provides 30-day written notice to tenants upon transfer with updates on any new terms, intended re-screening, termination, or non-renewal.

**REALTORS® do have the following questions, concerns, or suggestions:**

- How were the amounts for Relocation Assistance, as proscribed in the ordinance, derived?
- REALTORS® are concerned the Relocation Assistance amounts may be a bit high and could be reduced and still be considered fair and reasonable.
- REALTORS® suggest the council does not reference whole dollar amounts in the ordinance but rather reference a fee schedule. This more easily facilitates changes in the future without having to amend the full version of the ordinance.

**Summary**

Minneapolis Area REALTORS® is pleased to be meaningfully engaged in this public policy issue. We urge careful consideration of each of the preceding points listed above. Again, we understand current rental housing market challenges. We also know that today's renter is tomorrow's future buyer.

Thank you for your attention to this important housing issue. Please feel free to reach out to us regarding other real estate and housing issues.

Sincerely,



Eric J. Myers, Director of Government Affairs  
Minneapolis Area REALTORS®  
5750 Lincoln Drive  
Edina, MN 55436  
p. 952.988.3124  
[ericm@mplsrealtor.com](mailto:ericm@mplsrealtor.com)



Cari A. Linn, Regional GA Committee Chair,  
Regional GA Committee & Edina Resident  
Minneapolis Area REALTORS®  
p. 612-812-9863  
[cari@walkerlinnteam.com](mailto:cari@walkerlinnteam.com)

cc: Sharon Allison, City Clerk