

Office of Regulatory Management
Economic Review Form

Agency name	Real Estate Board
Virginia Administrative Code (VAC) Chapter citation(s)	18 VAC 135-50
VAC Chapter title(s)	Fair Housing Regulations
Action title	Periodic Review
Date this document prepared	July 21, 2023
Regulatory Stage (including Issuance of Guidance Documents)	Periodic Review

Cost Benefit Analysis

Complete Tables 1a and 1b for all regulatory actions. You do not need to complete Table 1c if the regulatory action is required by state statute or federal statute or regulation and leaves no discretion in its implementation.

Table 1a should provide analysis for the regulatory approach you are taking. Table 1b should provide analysis for the approach of leaving the current regulations intact (i.e., no further change is implemented). Table 1c should provide analysis for at least one alternative approach. You should not limit yourself to one alternative, however, and can add additional charts as needed.

Report both direct and indirect costs and benefits that can be monetized in Boxes 1 and 2. Report direct and indirect costs and benefits that cannot be monetized in Box 4. See the ORM Regulatory Economic Analysis Manual for additional guidance.

Impact on Local Partners

Use this chart to describe impacts on local partners. See Part 8 of the ORM Cost Impact Analysis Guidance for additional guidance.

Description of Impact on Local Partners

- There are no specific local partners impacted by these regulations.

Impacts on Families

Use this chart to describe impacts on families. See Part 8 of the ORM Cost Impact Analysis Guidance for additional guidance.

Description of Impact on Families

- In accordance with § 54.1-2344 of the Code of Virginia, the Real Estate Board is responsible for the administration and enforcement of the Fair Housing Law with respect to real estate licensees or their agents or employees who have allegedly violated or violated the Fair Housing Law. This law provides protected classes, such as race, religion, disability, and source of income, with certain legal protections and redress for harms suffered due to unlawful discrimination. Families that are unlawfully discriminated against can file complaints against licensees of the Real Estate Board, which allows them to access alternative dispute resolution services as well as holds licensees accountable for improper actions.

Impacts on Small Businesses

Use this chart to describe impacts on small businesses. See Part 8 of the ORM Cost Impact Analysis Guidance for additional guidance.

Description of Impact on Small Businesses

- These fair housing regulations apply to Real Estate Board licensees, some of whom operate small businesses. Small businesses must comply with Fair Housing law requirements in the same way other businesses and individuals must comply with the law.

Changes to Number of Regulatory Requirements

Table 5: Regulatory Reduction

Not Available.