

Office of Regulatory Management
Economic Review Form

Agency name	Fair Housing Board
Virginia Administrative Code (VAC) Chapter citation(s)	18 VAC 62-20
VAC Chapter title(s)	Fair Housing Board Certification Regulations
Action title	Periodic Review
Date this document prepared	June 1, 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

- Local partners impacted by fair housing laws and regulations include real estate companies, housing providers, and common interest communities. For each of these partners, fair housing law provides their responsibilities in providing housing and housing services to individuals protected by the law.

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

Virginia's Fair Housing Law makes it illegal to discriminate in residential housing on the basis of race, color, religion, national origin, sex, elderliness, familial status, disability, source of funds, sexual orientation, gender identity, or military status. The law prohibits applying one standard to one class of individuals while applying a different standard to another class of individuals. This ensures that families are not treated differently in the housing market place from other individuals, and that they are afforded equal access to renting or purchasing a home.

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

The Fair Housing Board issues a fair housing certificate, which demonstrates an individual has met certain training requirements relating to state and federal fair housing law. This certificate enables employing organizations to better comply with federal and state law. The certificate is voluntary. According to a 2017 study by the Real Property Management Franchise, 80% of all rental properties, and 98% of rental property owners, are small entrepreneurs.

Changes to Number of Regulatory Requirements

Not Applicable.