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For immediate release

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Greater Capital Area Association of REALTORS® releases study in support of “missing middle” housing in City of Rockville

Study commissioned by local REALTOR® association outlines the expected impact on single-family housing zones in the city’s proposed zoning re-write

Rockville, Md. – The Greater Capital Area Association of REALTORS® (GCAAR) today released the results of a study highlighting the impact of potential zoning changes on housing affordability in the City of Rockville.

GCAAR’s member-led Public Policy Committee commissioned the study with HR&A, a leading real-estate consulting firm. It began after discussions with Rockville’s Community Planning & Development Services team. Last year, staff members from the city contacted GCAAR with an interest in getting real-estate agents’ perspective on the zoning re-write project, which aims to deliver “missing-middle” housing, and to talk about how GCAAR could collaborate to help deliver more housing production for current and future city residents.

High-level takeaways of the research include:

- Updating the zoning in Rockville is not expected to have a negative impact on existing home prices or values.
- New unit conversions would predominantly be for-sale product, not for-rent.
- The proposal will create positive change in the housing. We project 21 net new housing units projected over the next 10 years, or a 4.5% increase in housing stock.
- New development will provide new homeownership access and opportunity, expanding the buyer pool to an additional 28% of Rockville households.

“As a REALTOR® association, we have more than 11,000 members who work every day to find homes for clients who are increasingly priced out of the county,” said GCAAR President Russell Brazil. “We remain unwavering in our commitment to advocate for the development of more attainable housing in our region.”

“GCAAR stands ready to help Montgomery County, and any county municipality, further their efforts to expand their housing options. We greatly appreciate the City of Rockville asking for our viewpoint on this important issue.”

On Monday, May 11, GCAAR and its members testified in favor of the ZOR at the Rockville City Council’s public hearing, advocating for the city’s efforts to maximize attainable housing opportunity in order to develop a better housing marketplace and increase the opportunity for homeownership.

The study is based on market conditions and the development standards outlined in Rockville’s proposed zoning ordinance re-write (ZOR). The ZOR follows the adoption of the [Rockville 2040 Comprehensive Plan](#) and aims to update the 17-year-old zoning ordinance by improving quality of life, preparing for new and innovative businesses and construction methods and addressing the future demands of the city.

[Review the findings of the GCAAR-HR&A study.](#)

About GCAAR

The Greater Capital Area Association of REALTORS®, one of the largest local REALTOR® associations in the U.S., is the voice for REALTORS® in Washington, D.C. and Montgomery County, Maryland. Representing more than 11,000 real estate professionals in the greater capital area, GCAAR provides services vital to its members' daily business needs and works with lawmakers to ensure public policy that encourages homeownership and supports the real estate industry. For more information, visit www.GCAAR.com.

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