NEWS YOU CAN USE

August 2017

NEWS

New NAR CEO Plans to Quickly Move Ahead
Bob Goldberg, who will become CEO of NAR next month, says he plans to position the association as a change agent for the real estate industry during his first months on the job. “The ideas we need are based on the building blocks of what got us here today. But we need to look at what needs to change to move successfully to tomorrow,” Goldberg told REALTOR® Magazine. “After getting input from leadership and key industry stakeholders, I’m looking forward to communicating and acting upon those as we go through the rest of the year.”

Video Series Highlights Key Housing Data
NAR has launched a series of animated, consumer-oriented videos to highlight the latest housing data from NAR. A new “Housing Minute” video will be released on the last business day of every month. View and share first video.

Expert: Risk Tempers Social Media’s Power
Even as organizations have embraced tweets, Facebook posts and other social media tools as central elements of their communications strategies, many are not paying enough attention to making sure the information they put out sends the message they intend, an expert in social media ethics told REALTOR® association communication directors at NAR’s Communication Directors Institute last week. More.

Agents Can Receive Closing Disclosure
The Consumer Financial Protection Bureau has confirmed that it’s customary for lenders to provide real estate agents the Closing Disclosure. The confirmation was part of a final rule the agency released last week. Since the closing process was changed about two years ago, lenders have sometimes withheld the closing disclosure from agents out of privacy concerns.

Carter: Make Safety a Priority
Carl Carter, whose mother, a real estate agent, was killed in 2014 while meeting someone posing as a customer, talks about safety in The Takeaway with Nobu Hata, an NAR audio podcast series.
REach® Accelerator Named Among Best
REach®, the technology accelerator operated by NAR’s strategic investment arm, Second Century Ventures (SVC), has been named among the top 30 accelerators in the U.S. by the Seed Accelerator Rankings Project. “REach is the perfect example of the innovative strategies that the association has taken to enrich our members and their business, and being named among the top accelerators in the country affirms our success,” said Dale Stinton, president of SCV and NAR CEO.

Report: Staging Decreases Market Time
Sixty-two percent of sellers' agents say that staging a home decreases the amount of time a home spends on the market, according to NAR’s 2017 Profile of Home Staging. The report also finds that homes sell for more when they’re staged and the living room is the most important room to stage.

Risk Management: Smart Home Devices
NAR Associate Counsel Jessica Edgerton in a video shares risk management tips for buyers purchasing a home featuring devices connected to the Internet, such as the heating system or security cameras.

Video Focuses on Succession Planning
The latest Window to the Law video from NAR Legal Affairs addresses the issues that arise when a firm’s managing broker becomes incapacitated, as well as succession-planning tips for real estate firms.

Foreign Investment in U.S. Real Estate Surges
Investment in U.S. residential real estate from outside the country surged to a new high last year, according to NAR’s just-released 2017 Profile of International Activity in U.S. Residential Real Estate. Foreign buyers spent $153 billion on U.S. residential property between April 2016 and March 2017, an increase of 49 percent over the prior year. Nearly half of all foreign sales were in three states: Florida, California, and Texas. More.

Latest Survey: Consumers Back Buying
Across all groups, consumers recommend homebuying now. And while 71% of people think now is a good time to sell, find out which groups of potential buyers are pessimistic about their chances to buy.

Members Say Businesses Are Opening
Fifty-three percent of respondents said they had seen an increase in businesses opening in June. Find out more from the June NAR report.
Home Sales Slip As Shortages Persist

Existing-home sales slipped 1.8 percent in June to a 5.52 million sales pace on continuing supply shortages in many parts of the country. NAR Chief Economist Lawrence Yun says demand from buyers is strong but there’s not always much to buy.

Michael Phelps to Appear at NAR Conference

Swimmer Michael Phelps will talk about inspiration and giving back at the general session of the 2017 REALTORS® Conference & Expo in Chicago in November. Phelps has won 23 Olympic gold medals, the most of any athlete.

UPDATES

NAR Joins Net Neutrality Coalition

NAR has joined a coalition of businesses and public interest groups working to preserve network neutrality. The coalition, which includes companies such as Facebook, Microsoft, Amazon and Walmart, will work with the Federal Communications Commission, in the courts and on Capitol Hill to ensure that the internet remains an open and level playing field. More.

Keep Gov. Mortgage Guarantee, NAR Urges

NAR has urged lawmakers considering reforms to the nation’s housing finance system to convert Fannie Mae and Freddie Mac into government-chartered, nonshareholder-owned authorities that are subject to tighter regulations, pose the least amount of market disruption, protect taxpayers and ensure that all creditworthy consumers have reasonable access to affordable mortgage capital. Details.

NAR Outlines Mortgage Liquidity Fund

The latest Voice for Real Estate looks at NAR joining a coalition to help fight efforts to roll back net neutrality, which could impact the quality of experience consumers have while looking for homes online. It also looks at an NAR proposal to help Fannie Mae and Freddie Mac maintain reserve funds even if comprehensive mortgage market reform isn’t enacted this year. The video also looks at the federal government’s confirmation that its customary for lenders to share the closing disclosure with agents. NAR’s recent research on the value of staging is covered as well.

Repeal of Water Rule Moves Forward

The EPA’s decision to move forward with withdrawing its Waters of the US (WOTUS) rule would have a beneficial impact on land real estate, The REALTORS® Land Institute says. RLI hopes to see the review of the rule eliminate the need for costly and time-consuming permits on waters that were previously unregulated by the federal government.
Caution on Insurance Rule Changes, NAR Says
Any regulatory changes implemented by the government that are aimed at improving health insurance options should not make it more expensive for self-employed people such as real estate professionals to purchase coverage, NAR says in a letter submitted to the Centers for Medicare & Medicaid Services. The letter stresses the need for affordable, quality health insurance options in the individual insurance market; protections for preexisting conditions and preventive health and chronic disease management services; guaranteed availability of coverage; easy access to preferred providers; and prohibiting discrimination based on age.

NAR Suggests Ways to Streamline Energy Regs
In response to a request from the Department of Energy for help identifying burdensome regulations, NAR has sent the agency a letter outlining the regulatory burdens posed to the real estate sector by the Home Energy Performance Score and the Property Assessed Clean Energy (PACE) program.

NAR Outlines Flood Insurance Priorities
Legislation to reauthorize the National Flood Insurance Program should offer owners of commercial and multifamily properties the option to buy private flood insurance, full-replacement and business-interruption coverage, and insure multiple properties together, a coalition of commercial real estate trade groups that includes NAR says in a letter to federal lawmakers. The program will expire Sept. 30 unless Congress acts.

Changes Clear Way for NAR Flood Ins. Support
Flood insurance legislation moving through the House will retain an NAR-backed grandfathering provision that protects homeowners from significant rate increases when a flood map changes. That change, along with a new provision limiting increases to fees and rate hikes, clears the way for NAR support. NAR President William E. Brown praised leaders of the House Financial Services Committee for working with NAR on the changes.

Bill Seeks More Predictive Credit Scores
The two secondary mortgage market companies, Fannie Mae and Freddie Mac, are instructed to use newer, more predictive and inclusive credit scoring criteria in NAR-backed Senate legislation.

NAR: Don’t Roll Back Net Neutrality
NAR urged the Federal Communications Commission to retain its net neutrality policy rather than open the door to fast and slow lanes on the Internet. Background on net neutrality is included in the July 12 Voice for Real Estate video.
Vice Chair Challenge Winner Announced
Kyle T. Killebrew of Illinois has won the 2018 Vice Chair Challenge and will serve as the 2018 Vice Chair of the Emerging Business & Technology Forum. Killebrew received the most votes among the 17 participants in the challenge, which allowed members to participate in the selection process.

Solid Job Growth Can Help Sales
Job and wage gains last month were strong, suggesting continuing demand for housing. NAR Director of Housing Research Danielle Hale provides a quick take on what the latest employment data means in a short blog post.

Understand Short-term Rental Issues
Attorney Brian Blaesser in an NAR podcast talks about helping clients who want to acquire short-term rentals.

RPR® School Report Cuts Sales Cycle in Half
Michelle Gordon, a REALTOR® in West Michigan, explains how the RPR® School Report app helps her in her business in a profile on the RPR® blog. She says an app only needs to do two things: Help her make money and make her life easier.

Don’t Miss Year-Round Savings
NAR members save up to 25 percent year-round on car rentals. Take advantage of your benefits the next time you rent a car through REALTOR Benefits® Program partners Avis®, Budget® and Hertz®. Look out for special coupon codes: when available, they can be good for additional discounts or upgrades. More.

Buying a Home Makes Money Sense, Poll Finds
A recent NAR survey found that 84 percent of Americans believe that purchasing a home is a good financial decision, the highest since 2007. Access infographic.

REALTORS® Describe Value of RPR® App
REALTORS® spend much of their day on the road, so why shouldn’t their top-notch data and reports go with them? Here, real estate experts speak to the value of RPR®’s app in seven different scenarios. Share your RPR® app success story.
NAR Extends Smithsonian Sponsorship
NAR has extended and expanded its sponsorship of “Within These Walls,” an exhibition at the Smithsonian’s National Museum of American History in Washington, D.C., that chronicles the story of one home and five families whose lives intersected with American history at different crossroads. NAR, which has supported the exhibition since 2001, will be its exclusive sponsor from September 2018 through 2030. Details.

Blog Post Focuses on Smart Home Resources
An article on the Center for REALTOR® Technology’s blog lists resources you can use to help answer questions from clients about smart home devices and trends.

Magazine Focuses on Land Issues
The summer edition of Terra Firma, the REALTORS® Land Institute’s semi-annual magazine, includes an update on legislative issues affecting land professionals, tips for building a land real estate team, an examination of crowdfunding, and other stories.

Course Focuses on Land Transaction Basics
The REALTORS® Land Institute is offering its Land 101: Fundamentals of Land Brokerage course, which provides a foundation for real estate professionals looking to handle land transactions, online in August. Share registration link.

A Raspberry Pi for Every Office
Find out how a Raspberry Pi can work to greet your clients by visiting the CRT Labs blog. The idea is the result of CRT Labs and Information Services working together on a fun way to greet members visiting their offices.

How to Heat Up Your Online Presence
With new website and email options, .REALTOR is your affordable, exclusive, and easy-to-use solution for establishing and enhancing your online brand. See how you can spend less and get more with a .REALTOR web and email address.

Free Professional Websites for REALTORS®
Professionally designed real estate websites from Placester are available for free to members under a new REALTOR Benefits® Program offer. NAR Edition sites include everything that’s needed to build an online presence without requiring members to have technical or programming skills.

Using RPR® to Increase Referrals
A REALTOR® shares how she uses data in her RPR® reports to strengthen her customer relationships and grow new clients and referrals on Facebook and in other social media.
25% Off CIPS Global Courses
Online Certified International Property Specialist (CIPS) designation courses are 25 percent off during August. CIPS helps agents meet the needs of buyers and sellers moving from outside the U.S.

Test New RE Technology
Be among the first to try out new technologies in real estate by signing up for the REach® Insight Panel. REach® is NAR’s technology accelerator program. Its purpose is to guide the development of startups and new technologies that will impact REALTORS® and their businesses. The program has been recognized as one of the top accelerators in the country.

LEGAL
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Solar Panels Not a Nuisance, Court Says
Vermont’s highest court has affirmed a lower court’s dismissal of a lawsuit filed by property owners who claimed that a nearby commercial solar panel array was a private nuisance and hurt their property values. The Supreme Court of Vermont agreed with the trial court that the alleged aesthetic harm caused by the solar panels did not interfere with the ability of the plaintiffs to use their properties. Details.

Court Rules ADA Applies to Website
The United States District Court for the Southern District of Florida ruled in favor of a visually disabled person who was unable to use services provided by a grocery store on its website. Under the court order, the two parties are to work together to draft an injunction that will require the grocery store to make the website accessible. The decision could have implications for real estate websites.

Update on Quarterly Legal Pulse
NAR Senior counsel Finley Maxson summarizes the latest Legal Pulse newsletter, which looks at court actions that affected the real estate industry over the last quarter.
Net Neutrality: NAR Weighs In
Monday was the deadline for the public to submit comments to the Federal Communications Commission on whether it should retain net neutrality rules or allow Internet Service Providers to make deals with websites for faster streaming and other premium services. NAR wants to preserve current rules so brokerages and others in real estate can compete on an even playing field. Details are in The Voice for Real Estate. Access and share video.

Transportation Tax Ruled Impermissible
A transportation user fee imposed on homeowners by the city of Mission, Kansas, is an impermissible excise tax, because the tax is based on an estimate of how much owners use their property, the Supreme Court of Kansas ruled, affirming the appellate court decision. NAR and the Kansas Association of REALTORS® filed a friend of the court brief arguing the tax should be nixed.