



NEWS YOU CAN USE *June 2018*

NEWS

[NAR Steps Up Ethics Enforcement](#)

NAR's Board of Directors voted at its May 19 meeting in Washington to allow local REALTOR® associations to impose stiffer consequences on practitioners who break the association's ethics rules. In addition, board voted to raise annual dues by \$30, to \$150; updated the association's MLS policies; and supported indexing the federal cap on state and local tax deductions for inflation, among other decisions. The board also elected Charles Oppler as NAR first vice president, Vince Malta as president-elect, and John Flor as treasurer. Access Saturday's [Special INS report](#) for details on the board's actions.

[Home Prices Expected to Rise in 2018](#)

A stronger economy, steady job creation, and an improving job market are likely to drive home sales and prices higher in 2018, but at a slower rate than in previous years because of the continuing shortage of properties for sale, NAR Chief Economist Lawrence Yun said during the REALTORS® Legislative Meetings & Trade Expo in Washington last week. [More](#).

[NAR Releases 'Fair Housing at 50'](#)

NAR reflects on the progress made to end discrimination in housing markets and to promote housing opportunity for all—and the work that still needs to be done—in “[Fair Housing at 50](#),” a new report from NAR that was released at the 2018 REALTORS® Legislative Meetings & Trade Expo. Fair housing [took center stage](#) during the meetings, including at the [NAR 360](#) kickoff event. [Watch a video](#) of REALTORS® talking about fair housing.

[.realestate Top-Level Domain to Launch in 2018](#)

NAR will be launching a new top-level domain, .realestate, later this year. The new domain extension is scheduled to be available in September for members of NAR, with a late November release to the general public. [Details](#).

[Mendenhall, Goldberg Receive Awards](#)

NAR President [Elizabeth Mendenhall](#) and CEO [Bob Goldberg](#) received Real Estate Newsmaker Awards from RISMedia during a May 17 ceremony at the

National Press Club in Washington. The awards recognize individuals making newsworthy contributions to the real estate industry.

[NAR Chief Lobbyist to Retire](#)

Jerry Giovaniello, NAR's long-time senior vice president and chief lobbyist, will retire at the end of 2018. [More](#).

[Economists: Boost Home Construction](#)

An increase in the housing supply is crucial to the health and sustainability of the real estate market and the economy, according to panelists who spoke during the 2018 REALTORS® Legislative Meetings & Trade Expo. [More](#).

[Existing-Home Sales Slide in April](#)

Existing-home sales retreated in April on both a monthly and annualized basis after increasing for two months in a row, [according to NAR](#).

[Magel Award Winner Announced](#)

Walt Baczkowski, RCE, CAE, CEO of the San Francisco Association of REALTORS®, has been named the 2018 recipient of the William R. Magel Award of Excellence. Baczkowski will be formally recognized at the November Board of Directors meeting in Boston. In addition, John Sebree, RCE, CEO of Missouri REALTORS®, has been named 2019 Vice Chair of the Association Executives Committee. For more information, contact [Cynthia Bair](#), 312-329-3280.

[Report Focuses on Military Buyers](#)

Home buyers who recently actively served in the military are typically significantly younger than buyers who have not been in the armed forces, according to NAR's 2018 Veterans & Active Military Home Buyers Profile. They are also more likely to be married and have multiple children living in their household, the report says. [More](#).

[Top Outdoor Projects Highlighted in Report](#)

Lawn care, landscape maintenance, and tree care top the list of outdoor projects residential and commercial property owners who are considering remodeling a property should consider, according to the 2018 Remodeling Report: Outdoor Features, from NAR and the National Association of Landscape Professionals. [Details](#).

UPDATES

[NAR Applauds Passage of Banking Reform Bill](#)

NAR has praised the May 22 passage by the House of Representatives of the bipartisan Economic Growth, Regulatory Relief, and Consumer Protection Act. The legislation contains several favorable provisions for housing, including smoothing access to mortgage credit through reduced regulatory burdens on smaller community banks and credit unions. [More](#).

[NAR AMC Position Reinstated](#)

The leaders of NAR's Real Property Valuation Committee in a [video](#) explain REALTORS®' position on appraiser independence and appraisal management companies. They also comment on a working paper released by the Federal Housing Finance Agency that says AMC appraisals don't result in overvaluation more often than other types of appraisals.

[Mulvaney: CFPB Still on Side of Consumers](#)

The Consumer Financial Protection Bureau (CFPB) [remains committed](#) to protecting consumers, but has stopped going beyond statute pursue practices that the former director of the agency didn't like, CFPB acting director Mick Mulvaney said during the REALTORS® Legislative Meetings & Trade Expo. "Regulation by enforcement—we're not doing that anymore," he said.

[HUD Extends Foreclosure Moratorium](#)

The U.S. Department of Housing and Urban Development (HUD) has [extended](#) the Hurricane Maria-related Presidentially Declared Disaster Areas foreclosure moratorium for Puerto Rico and the U.S. Virgin Islands by 90 days, until Aug. 16.

[Montgomery Approved as FHA Commissioner](#)

NAR has issued a [statement](#) congratulating Brian Montgomery on his confirmation by the U.S. Senate as assistant secretary of the U.S. Department of Housing and Urban Development and Commissioner of the Federal Housing Administration.

[Law Provides Relief to Smaller Lenders](#)

President Trump on May 24 [signed into law](#) the Economic Growth, Regulatory Relief, and Consumer Protection Act, which reduces regulatory burdens on smaller lenders, such as community banks and credit unions. It also clarifies risk-weight rules governing commercial acquisition, development, and construction loans. In addition, the law gives the Consumer Financial Protection Bureau the authority to [regulate](#) lenders who offer Property Assessed Clean Energy (PACE) loans.

[House Committee Passes Water Bill](#)

The House Transportation and Infrastructure Committee on May 23 passed a modified version of the Water Resources Development Act by voice vote. This legislation would fund critical national water infrastructure, including dams, levees, flood control structures, and wastewater treatment facilities, and ensure that ports and inland waterways are operational. [More](#).

RESOURCES

[Celebrate the 2018 REALTOR® University Graduates](#)

You can now [watch](#) the 2018 REALTOR® University commencement ceremony on Facebook. Show your support for this year's graduates by liking or commenting on the video.

[Attend New Leadership Program Course](#)

Get a head start on your Leadership Summit experience by attending [L400: Taking the Reins](#), a new, all-day REALTOR® Leadership Program course, with your volunteer leadership. The course will take place on Sunday, Aug. 5, in Chicago. Registration will open on Tuesday, June 6, in conjunction with [Leadership Summit](#) registration. Contact [Laurie Oken](#), 312-329-8307, or [Ashley Labanics](#), 312-329-8877, with questions.

[Explore Features of RPR® Mobile App](#)

A [post](#) on the Realtors Property Resource® (RPR®) blog highlights key features of the RPR® Mobile app.

[Map Provides Details on MLSs](#)

A [map](#) on the RPR® website identifies the locations of multiple listing services, including the REALTOR® associations they are associated with and the number of REALTORS® they serve.

LEGAL

[Timeshare Lawsuit Reinstated](#)

The California Court of Appeals, Third District, has reinstated a lawsuit filed by a family trust that alleged that a listing broker breached a resale agreement governing when the trust could sell its interest in a timeshare. [More](#).

[NAR Seeks Tax Rule Delay](#)

NAR has joined nearly 200 other associations to ask the U.S. Department of Treasury and the Internal Revenue Service to delay by one year implementation of a portion of the new tax law that imposes a 21 percent tax on parking benefits provided to employees of tax-exempt organizations. In a letter co-signed by NAR, the American Society of Association Executives says determining the value of parking benefits in order to calculate the tax can be difficult, and requests that tax-exempt organizations in areas where employers are legally required to provide transportation benefits be exempt from the tax. [More](#).