



NEWS YOU CAN USE *July 2018*

NEWS

[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](#).

[Residential Real Estate Called Highly Competitive](#)

A dozen residential real estate experts convened in Washington yesterday for a workshop on industry competitiveness hosted by the U.S. Department of Justice and the Federal Trade Commission. NAR General Counsel Katie Johnson joined industry professionals [to educate federal officials](#) on how the industry today is characterized by more business models to the benefit of consumers. [Access NAR's competition page](#).

[Contract Signings Dip on Low Inventory](#)

Contract signings [dipped in April](#) to their third-lowest level in the past year due to low inventory levels in many markets. Demand isn't a problem, says NAR Chief Economist Lawrence Yun. "Listings are typically going under contract in less than a month and multiple offers are increasingly common," he says.

[June is Homeownership Month](#)

REALTORS® are working to ensure homeownership remains an attainable dream for Americans, NAR president Elizabeth Mendenhall [said in a statement](#) recognizing June as National Homeownership Month.

[Implement MLS of Choice by July 1](#)

July 1 is the date to implement changes NAR's Board of Directors made to MLS Policy Statements 7.42 and 7.43. The changes require MLSs operated by REALTOR® associations to provide a no-cost waiver of MLS fees to any licensee who doesn't use the MLS's services and subscribes to a different MLS under their principal broker. [Access background, sample waiver forms, and FAQs.](#)

[Stepped-up Ethics Enforcement](#)

NAR Professional Standards Chair Deborah Dwyer talks about stepped-up enforcement of the NAR Code of Ethics in the latest [Voice for Real Estate](#) news video from NAR. Under the changes, associations that opt in to the policy can publicize the name, photo, and nature of the violations of members who have two or more infractions of the Code. The video also looks at the federal government's recent workshop on competition in residential real estate, why the banking deregulation bill enacted last month could be good for real estate, and why a yard service is a good investment from a home seller's standpoint. [Access and share video.](#)

[Members Saved \\$60 Million In One Year](#)

More than 800,000 REALTORS® saved \$60 million in one year alone by leveraging their REALTOR® membership and taking advantage of at least one offer through NAR's REALTOR Benefits® Program. NAR Members saved time and money with savings and special offers from industry-leading companies including FedEx, FCA US LLC (including Jeep®), DocuSign, Intuit® (QuickBooks® Self-Employed and TurboTax®), and Dell. [Discover](#) how you can benefit.

[Rule Advances Association Health Plans](#)

Real estate professionals will be eligible, for the first time, to join an association health plan (AHP) under a U.S. Department of Labor [rule released this week](#), but hurdles remain to be cleared before AHPs are a feasible option for real estate professionals. "After years of advocating for independent contractors' right to pursue coverage through association health plans, NAR welcomes today's

Department of Labor ruling,” NAR President Elizabeth Mendenhall said in a statement.

[Home Sales Dip in May](#)

Existing-home sales [decreased 0.4 percent](#) to a sales pace of 5.43 million in May. Increases in prices and mortgage rates and continuing low supplies of homes for sale in many markets caused the drop, NAR Chief Economist Lawrence Yun says.

[REALTOR® Emeritus Deadline in Oct.](#)

Oct. 2 is the deadline to complete certification forms for [REALTOR® Emeritus status](#) for approval in November at the REALTORS® Conference & Expo in Boston. REALTOR® Emeritus status recognizes members who have forty years of membership and have completed at least one year of service at the national association level. For applications filed through 2019, the one-year service requirement may also be met through service at the state or local level. For more info, contact [Mary Glick](#), 800/874-6500, ext. 8831.

[2018 Smith Society Class Announced](#)

Three members of the 2018 Dr. Almon R. “Bud” Smith, RCE, AE Leadership Society will be recognized at the RCE Leadership Luncheon during the REALTORS® Conference & Expo in Nov.: Steve Francks, RCE, Washington Association of REALTORS®, Sandy Naragon, RCE, Akron Cleveland Association of REALTORS®, and Steve Volkodav, RCE, North Shore-Barrington (Ill.) Association of REALTORS®. The members are being recognized for their work advancing REALTOR® association management.

[Contract Signings Decrease in May](#)

Pending home sales decreased modestly in May and have now fallen on an annualized basis for five months in a row, according to NAR. The Pending Homes Sales Index decreased 0.5 percent to 105.9 in May from 106.4 the previous month. [More](#).

[Call for Action on Flood Ins. Continues](#)

NAR is continuing its Call for Action to urge Congress to extend the National Flood Insurance Program, which will expire July 31 unless lawmakers act to continue it. The CFA also asks lawmakers to pass reforms that will improve the program for the long term. [Share CFA link](#).

[GSE Reform: Multiple Issuers Needed?](#)

Secondary mortgage market companies Fannie Mae and Freddie Mac are in good shape but pressure remains on the government to do something about them before a downturn hits, [experts said](#) at a forum hosted by NAR on Friday. NAR wanted different views brought together before lawmakers tackle what to do about the companies. Any change not thought through could hurt buyers by curtailing mortgage money. One question explored: Are multiple issuers of

mortgage-backed securities necessary or even desirable? No consensus on that. The issue is featured in the latest [Voice for Real Estate](#) news video. Also covered: flood insurance Call for Action and progress on association health plans in real estate.

[Registration Open for NAR's iOi Summit](#)

The National Association of REALTORS® has been at the forefront of innovation in the real estate industry with the core mission of reinforcing that REALTORS® remain essential to consumers. Encourage your members to be part of the conversation and to register for the inaugural iOi Summit, hosted by NAR, August 28-30 in San Francisco. Visit nar.realtor.ioi for more information.

[NAR Names Association HR Outreach Director](#)

NAR's new Director of Association Human Resources Outreach, Carole Kaptur, joined the Association Leadership Development team this month. Carole is a seasoned HR professional with a master's degree in human resources from Loyola University and various HR certifications. The [Association HR Outreach Program](#) provides advice and consulting services for local and state associations on a wide variety of HR issues. If you are interested in any of these services or would like to meet with Carole during the upcoming Leadership Summit in Chicago, please contact her at ckaptur@realtors.org or 312-329-8311.

UPDATES

[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](#).

[VA Takes Aim at Loan Churning](#)

The U.S. Department of Veterans Affairs is [trying to curb](#) predatory loan refinancing practices by requiring VA loans to have a seasoning period and also requiring lenders to provide statements on recoupment of fees and incurred costs.

[More Summer Workers Permitted](#)

An additional 15,000 temporary workers [can enter the country](#) under a U.S. Department of Labor action. NAR supports the increase because the additional landscapers, wait staff and life guards can help maintain resort and second home communities.

[FHA Commissioner Confirmed](#)

The U.S. Senate late last month confirmed Brian Montgomery as Federal Housing Commissioner-Assistant Secretary for Housing at the U.S. Department of Housing and Urban Development. Montgomery held the same position during the presidency of George W. Bush. “He understands the essential role the FHA plays in addressing affordability and facilitating homeownership,” NAR President Elizabeth Mendenhall [said in a statement](#).

[Bill Continues Infrastructure Projects](#)

Authorization for the U.S. Army Corps of Engineers to continue working on civil works projects such as construction of dams, waterways, and other infrastructure critical for communities [passed the House](#) and awaits passage in the Senate.

[EPA Seeks More Accurate Assessments](#)

EPA wants to [change the way](#) it calculates the costs and benefits of its rules, according to an advance notice of proposed rulemaking. The goal is to be more accurate about the impact its rules have on the private sector and the public.

[Banking Law Could Help Real Estate](#)

The bank deregulation bill enacted into law last month [could spur home sales](#) by making mortgage financing less expensive and creating a framework for the use of alternative credit scoring criteria. The law is covered in the latest Voice for Real Estate news video from NAR.

[New Rural Housing Loan Limits](#)

The federal government released updated loan limits for direct and guaranteed rural housing service loans. Access a [county-by-county chart](#) of the new limits.

[Funding Sought for Global Nonprofit](#)

NAR [facilitated a meeting](#) between IHC Global, an NAR-backed urban development nonprofit, and the U.S. Agency for International Development (U.S. AID), to talk about making federal funding available to the organization.

[CFPB Demands Burdensome, NAR Says](#)

Real estate professionals encounter confusing and burdensome procedures when they’re asked to provide material to the Consumer Financial Protection Bureau under a civil investigative demand, NAR told the agency. NAR has been [commenting](#) on a range of procedures used by CFPB, which is conducting a review of how it does things.

[House, Senate, and EPA Act on Water Rule](#)

The House of Representatives on June 21 [approved](#) farm legislation that includes a repeal of EPA's 2015 "Waters of the U.S." rule, which expands federal oversight of bodies of water under the Clean Water Act. The Senate turned back a similar effort to repeal the rule on the same day. NAR opposes the rule because of its potential impact on real estate. In a related development, EPA [has sent a proposal](#) to the White House Office of Management and Budget clarifying which wetlands and waterways would be protected under the rule.

[HUD Inspector General Candidate Named](#)

President Trump has nominated Rae Oliver Davis to be Inspector General of the Department of Housing and Urban Development. Davis is the current Acting Inspector General for the HUD Office of Special Inquiry. [Details](#).

RESOURCES

[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.

[New Community Outreach Grant Deadlines](#)

The last monthly deadline [for submitting](#) Community Outreach Grant applications for Level 2 grants in Housing Opportunity, Smart Growth, and Diversity is Sept. 15. Applications for Level 1 grants and for Placemaking grants will be accepted until Oct. 1.

[Diversity Course Fee to Be Waived](#)

The application fee for the At Home With Diversity course on Thursday, Nov. 1, during the REALTORS® Conference & Expo in Boston, [will be waived](#) if you apply for the diversity certification by Dec. 15.

[Grant Helps Fla. Assoc. on Commercial Development](#)

The Central Pasco (Fla.) Association of REALTORS® [has received](#) a Commercial Innovation Grant for a series of events called The Nexus Project. The NAR funding will enable the association to spearhead planning on a local commercial real estate development.

[Recap of REALTOR® University 2018 Graduation](#)

The fifth graduating class of REALTOR® University was awarded their Master of Real Estate diplomas on May 18 at a commencement ceremony in Washington. [Access recap.](#)

[RPR® New User Series: Build and Brand Your Business](#)

RPR reports can be saved, texted, emailed, or printed from any device. [More on how to use and customize the reports.](#)

[REALTORS® Conference Registration Open](#)

[Learn about](#) or [register](#) for the 2018 REALTORS® Conference & Expo in Boston, Nov. 2-5.

[New Fair Housing Resources](#)

[New resources](#) about the positive impact fair housing has had on real estate are available to share with your members. Among the resources is a video about the future of fair housing and a series of inspiring stories.

[RPR® Lead Capture Tools](#)

The process of [building lead forms](#) and pages can be complex. Form builders and other resources from RPR® can make it easier.

[YPN Launches New Website](#)

The Young Professionals Network has launched a new website, [ypn.realtor](#), to provide a hub for local and state networks and their members. The YPN Advisory Board in 2017 made development of the site a key initiative. More on the site's functionality is at the [YPN Lounge](#).

[Yun Praises Strong Home Starts](#)

New home starts increased to their highest level in a decade, a positive trend for real estate since more inventory is needed to keep home prices from increasing too steeply and making homeownership unaffordable for many households, [NAR Chief Economist Lawrence Yun says](#). The gain in starts is benefitting the Midwest the most.

[CE Credit Available For Ethics Training](#)

Your members can earn three hours of CE credit while taking NAR's online Code of Ethics Training course. The current two-year ethics training cycle ends Dec. 31. [Access state eligibility and other details.](#)

[Purchase CIPS Course, Get International Tips](#)

Purchase an online Certified International Property Specialist (CIPS) designation course or course bundle by June 30 through the [Member Value Plus \(MVP\) program](#) and get a download of The Little Purple Book: International Rules to Live By for REALTORS®.

[Fair Housing Focus: Fighting Bias](#)

REALTORS® talk about their experiences with discrimination in the second video in the [Fair Housing Focus series](#).

[Housing Outlook Remains Steady](#)

Three-quarters of respondents to NAR's Housing Opportunities and Market Experience (HOME) survey for the second quarter of 2018 believe that now is a good time to sell a house, while 68 percent think it is a good time to buy. [Details](#).

[RLI Offers Updated Land Courses](#)

The REALTORS® Land Institute, a commercial affiliate of NAR, is now offering newly updated courses as part of its [Land University \(LANDU\) Education Program](#). All LANDU courses can be taken online and are designed to engage and provide expertise for agents dealing in commercial, residential, agricultural, resource, ranch, recreational, and various other types of land real estate transactions. Access the [full course schedule](#) to see when these courses will be offered through the end of this year.

[REALTORS® Reflect on Fair Housing](#)

Frank Williams, a REALTOR® from Illinois and past president of the Chicago Association of REALTORS®, and other REALTORS® association leaders share their reflections on fair housing in "A History of Fair Housing in Illinois," one of several new Showcase Stories. Read this story and others at homeownershipmatters.realtor/fair-housing-stories.

[RPR® App Unveils Buyer Tour Report](#)

The Realtors Property Resource® app's new Buyer Tour Report lets them select properties, determine the order to see them in, and then create a colorful, client-friendly report to share with buyers. [More](#).

[Save Year Round with FedEx](#)

You can save on select FedEx shipping services, for both business and personal use, available to them through NAR's REALTOR Benefits® Program. Discounts include up to 26 percent off on overnight shipping, You can also earn gift cards by connecting your account to My FedEx Rewards. [Access enrollment details and promo code](#).

LEGAL

[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](#).

[Video Analyzes Earlier PHH RESPA Decision](#)

A D.C. Circuit Court decision earlier this year removed a cloud of uncertainty surrounding advertising arrangements between settlement service providers by rejecting the Consumer Financial Protection Bureau's novel interpretation of RESPA. The latest [Window to the Law video](#) looks at the important PHH decision.

[Reminder: Case Studies Available](#)

NAR's latest [legal case summaries](#) look at issues involving time shares, antitrust action, and expert testimony in a land case, among others.

[Video: Internet Tax Fairness Win](#)

In a [big win for commercial real estate](#), the U.S. Supreme Court says states can force Internet retailers to collect and remit sales taxes. The decision helps level the playing field between internet companies and brick-and-mortar retailers, who lose out when shoppers go online to avoid having sales taxes added to their purchases. Access NAR President Elizabeth Mendenhall's [statement on the decision](#).