



NEWS YOU CAN USE *January 2019*

NEWS

[Contract Signings Down for 10th Month](#)

[Contract signings decreased](#) 2.6 percent in October from the previous month. The drop marks the tenth straight month of declines on a year-over-year basis. "The rise in mortgage rates has reduced the pool of eligible homebuyers," says NAR Chief Economist Lawrence Yun.

[82% of REALTORS® Give to Charities](#)

REALTORS® give to charitable causes at a rate far higher than the general public, according to NAR's [Community Aid and Real Estate \(CARE\)](#) report. The report finds 82 percent of REALTORS® donate money, compared to 56.6 percent of the general public.

[NAR Hosts Meeting With FBI on Cybercrime](#)

NAR joined other industry organizations Tuesday to discuss with officials of the Federal Bureau of Investigation the impact cybercrime is having on real estate transactions. In addition to NAR, which hosted the meeting, organizations that participated included the American Bankers Association, American Escrow Association, American Land Title Association, Asian Real Estate Association of America, Mortgage Bankers Association, and Real Estate Services Providers Council. The group will continue to work with the FBI on strategies for combating wire fraud through the use of technology, communications with the public, legislative and regulatory changes, and information-sharing about threats and best practices. The group plans to meet next in mid-January. [Strategies for dealing with wire fraud.](#)

[Buyers Look to Technology and REALTORS®](#)

Consumers rely on the internet as a critical tool during the home buying process and value the knowledge and expertise that real estate agents provide, according to NAR's [Real Estate in a Digital Age](#) report.

[NAR Announces Strategic Restructuring](#)

NAR this week announced staffing changes in the organization's advocacy, marketing communications, member experience, and technology groups that will strengthen NAR's ability to serve as the leading voice for REALTORS®. [Details](#).

[Sales Up for Second Straight Month](#)

Existing-home sales increased 1.9 percent to a 5.32-million sales pace in November, the second consecutive monthly increase, according to NAR. "Market conditions in November were mixed, with signs of stabilizing home sales," says NAR Chief Economist Lawrence Yun. "The rise in inventory is clearly taming home price appreciation." Although sales were up on a monthly basis, they're down 7 percent on a year-over-year basis. [Details](#).

[FHA Raises Loan Limits for 2019](#)

The Federal Housing Administration loan limit in high-cost areas will increase to \$726,525 from \$679,650 in 2019. In lower-cost areas, the base limit will increase to \$314,827 from \$294,515. [More](#).

[Donate to AEI Charity: Caritas of Austin](#)

The 2019 AEI Advisory Board is partnering with Caritas of Austin, a homelessness charity, to provide first-aid kits and meal packages to homeless children. [The donation drive](#) is using a Caritas wish list on Amazon. For more info contact [Courtney Wilson](#).

[Market Optimism Strong But Dipping](#)

Fifty-nine percent of people think it's a good time to buy, down from 63 percent, NAR's [Housing Opportunities and Market Experience](#) (HOME) report for the fourth quarter finds. "Fast-rising home prices in excess of income growth has left buyers frustrated," NAR Chief Economist Lawrence Yun says.

UPDATES

[Timeline Sought on Reconsiderations of Value](#)

A standard timeframe for filing requests for a reconsideration of value will help improve the appraisal process, the Appraisal Foundation recommends [in a white paper](#). The paper also suggests limits on the number of additional sales that appraisers could be asked to consider in setting value.

[Proposed Water Rule Provides Clarity](#)

Bob Turner, former president of the REALTORS® Land Institute, and Kathy McQuilkin, chair of NAR's Land Use Committee, said a proposed federal rule provides much needed clarity on which bodies of water are subject to environmental review before work can be done on the land. The REALTORS® were in Washington this week for a federal briefing on the proposed rule. The rule would replace the current "Waters of the United States" rule, which NAR has had concerns with. [NAR statement](#).

[NAR: OK to Raise Appraisal Threshold](#)

It would be appropriate to raise the threshold for requiring an appraisal in commercial real estate transactions to \$500,000 from the current level of \$250,000, NAR said in comments submitted to the National Credit Union Administration (NCUA). The NCUA has proposed raising the threshold \$1,000,000. [More](#).

[Consumer Agency Director Confirmed](#)

The Senate on Dec. 6 [confirmed Kathy Kraninger](#) as the next director of the Bureau of Consumer Financial Protection (BCFP) by a vote of 50-49. NAR in November joined 20 other housing and financial organizations in urging her confirmation. "Under Ms. Kraninger's leadership, we believe the Bureau will properly protect consumers and support businesses that help more individuals achieve the American Dream of homeownership," NAR Senior Vice President of Government Affairs Shannon McGahn said in a [statement](#).

[Wins for Rural Housing, Development](#)

REALTORS® in rural areas [chalked up a win](#) in the farm bill passed by Congress. It keeps the existing definition of rural area in place, preventing thousands of communities from losing eligibility for safe and affordable mortgage financing backed by the Rural Housing Service. Towns with big prisons or military bases also come out winners, because they'll be more likely to be eligible for RHS-backed financing. The wins are covered in the latest [Voice for Real Estate](#) video from NAR. Also covered: a win on an [environmental rule](#) that was stifling development and an update on an [NAR-FBI meeting](#) about wire fraud in real estate.

[Better Title Disclosure Sought](#)

More accurate disclosure of title insurance premiums is needed under federal "Know Before You Owe" closing rules, [NAR says](#). Also, the closing rules need clarity on homeowner discounts. The closing procedures have been in place since 2015, but the Consumer Financial Protection Bureau is still tweaking them.

[NAR Seeks OK of Ginnie Mae, HUD Execs.](#)

NAR is urging lawmakers to support confirmation of Michael Bright as president of the Government National Mortgage Association (Ginnie Mae) and Seth Appleton as assistant secretary for policy development and research at the U.S. Department of Housing and Urban Development. The two nominees are solid choices for their positions, [NAR says](#). Ginnie Mae is the guarantor of securities backed by FHA mortgage loans and the HUD post oversees the agency's research.

RESOURCES

[NAR Taking Leadership Academy Applications](#)

REALTOR® University is accepting applications for the 2020 [NAR Leadership Academy](#). Submission deadline is March 1. For more info contact [Judy Perez](#).

[Update Your Hub Notifications](#)

Sending messages on The Hub, NAR's internal communications platform, is as simple as sending an email. You can set your account to receive Hub messages via email in real time or once a day in a digest email. Otherwise, access to Hub messages is only via the platform. [Learn how to update your settings.](#)

[Build Professional Websites for Free with Placester](#)

You can easily build your brand with your very own website. [With Placester](#), REALTORS® can create a beautiful and professional real estate website for free. Take a tour today to view updated design, professional content, and more. Placester is a proud partner in the REALTOR Benefits® Program.

[Commitment to Excellence](#)

NAR's new Commitment to Excellence (C2EX) program was created by REALTORS® as a way to promote professionalism in the real estate industry. It gives members an advantage in an increasingly competitive market, and shows consumers that REALTORS® are committed to conducting business that meets the highest standards. [Share this new program](#)

[Customize Your RPR® Report Cover Photo](#)

Realtors Property Resource® offers a quick and simple way to [update your cover photo](#) using either the RPR® website or mobile app.

[Tax Prep Resources](#)

As 2018 comes to a close, take advantage of the tax-prep resources available from NAR's [Center for REALTOR® Financial Wellness](#). Information includes deductions agents should know about, good ways to avoid tax surprises, and much more.

[Accelerator Deal Aims to Help Members](#)

Second Century Ventures, NAR's strategic investment arm, [has acquired](#) some of the assets of Elmspring, a tech company accelerator. The goal is for Second Century Ventures' REach® Accelerator Group to leverage the company's network of real estate and housing industry professionals, investors, mentors, and strategic partners to expand its scope. Separately, REach® [was named](#) a top accelerator by the Seed Accelerator Rankings Project for the second year in a row.

[Access NAR Sustainability Priorities](#)

Priorities that are intended to maintain NAR as a leader on sustainability in real estate are available on [nar.realtor](#). The priorities aim to keep REALTORS® competitive by providing them with insight into what consumers value on the issue of sustainability. As an association, NAR will integrate sustainability throughout its operations and develop a comprehensive plan with measurable goals and benchmarks.

[Paper Looks at Blockchain in Real Estate](#)

Access a [guidance paper](#) from NAR that aims to keep real estate at the forefront of conversations surrounding the emerging technology of blockchain. NAR is working to educate state and local associations, members and consumers on hurdles that could arise as the technology begins to penetrate the market. NAR's goal is to ensure transactions using the technology are accurate, efficient and reliable.

[Pet Insurance at Discount](#)

Two ASPCA® Pet Health Insurance plans are [available to you](#) at 10 percent off the base rate for one pet, plus additional discounts for other pets, through the REALTORS® Insurance Marketplace and the REALTOR Benefits® Program.

[Members Saved \\$60 Million](#)

More than 800,000 REALTORS® saved \$60 million in one year 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.

LEGAL

[Inspector Didn't Provide False Information](#)

A home inspector whose visual inspection of a deck found no evidence of an unsafe railing did not provide false information to the owner nor did he assume a duty of care to property visitors, the [Supreme Court of Tennessee ruled](#), affirming the lower court. A guest who was hurt when the railing failed filed suit against the owner, the inspector, and others.

[Help Understanding Tax Law Changes](#)

Reminder: Share with your members [NAR's video series](#) on how last year's tax law changes affect their business income and some other aspects of their taxes. The videos can be helpful to members now that the year is winding down and final 2018 tax filings due soon.

[Guidance Covers Real Estate Sign Rules](#)

NAR has a [guidance paper](#) available to help you understand the extent to which local governments can control real estate signs and how to work with local governments so your members can be compliant with the U.S. Supreme Court decision in Reed v. Town of Gilbert while using real estate signage.

[Resources on Short-Term Rentals](#)

State legislatures are modifying laws to accommodate the influx of short-term rentals. NAR has [material available](#) to help you if the issue gets taken up in your state. Also, [compare state regulations](#) and tax rates for short-term rentals.

[Tax Law Changes](#)

Reminder: [NAR's video series](#) on how last year's tax law changes affect your business income and other aspects of their taxes. The videos can be helpful to you as the year winds down.

[Scam Alert: Email Phishing Attempt](#)

Reminder: If you receive an email appearing to be under the REALTOR® Party banner asking for a donation through GoFundMe to “Support Diana,” it is not from NAR. Anyone receiving the fraudulent email should delete it and [notify NAR](#).

[Video: Avoiding Wire Fraud](#)

The latest [Window to the Law](#) video from NAR Legal Affairs focuses on best practices for helping clients avoid becoming victims of wire fraud.

[Employee Posters Required](#)

Twenty states have made changes to laws requiring mandatory poster updates, effective January 2019. Changes were made to laws affecting minimum wage, discrimination, and workers compensation. Check with your vendor about accessing updated posters. Also, ensure your practices are in compliance. For more info contact [Carole Kaptur](#), 312-329-8311.