



NEWS YOU CAN USE *February 2019*

NEWS

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.](#)

NAR Closely Watching Flood Deadline

Extension of the National Flood Insurance Program is in the mix as lawmakers hammer out end-of-year budget legislation. Look for an NAR update on flood insurance and other federal programs as budget discussions move forward.

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.

Housing Lottery for Legis. Meetings Open

The housing lottery for the [2019 REALTORS® Legislative Meetings & Trade Expo](#), May 13-18 in Washington, D.C., is open.

Leadership Academy Deadline Is March 1

REALTOR® University is accepting applications for the 2020 NAR Leadership Academy until March 1. [Details are on nar.realtor.](#) For more info, contact [Judy Perez](#).

NAR Framing Fannie, Freddie Debate

NAR hosts a policy forum in Washington this week to frame [next steps for Fannie Mae and Freddie Mac](#), the two secondary mortgage market companies under conservatorship since the financial meltdown a decade ago. The forum brings together policymakers, industry experts, and lawmakers from both sides of the aisle to discuss the continued availability of affordable 30-year, fixed-rate mortgages after conservatorship ends.

NAR Applauds Infrastructure Focus

NAR President John Smaby commended President Trump for outlining his priority to modernize the country's aging infrastructure in his State of the Union speech Tuesday night. "NAR has urged transportation infrastructure policies that reflect a broad community vision," Smaby said in a statement. "We are advocating for a level playing field for both highway and public transit funding." Background on the administration's infrastructure proposal, released last year, and how real estate professionals can be involved in project planning, is provided in a [March 2018 NAR webcast](#).

NAR Conference Proposals Sought

NAR is accepting [presentation proposals](#) for the 2019 REALTORS® Conference & Expo in San Francisco, Nov. 8-11. Presentations are targeted to real estate professionals who want to stay up on sales best practices, technology trends, and other topics important to real estate. Submissions are due by March 5 and must include a video demonstrating presentation skills.

Reminder: Scam Using NAR Name

In case you missed it: An email scam circulating last week used NAR's name to get recipients to click on a dangerous link. You should alert [NAR Member Support](#) if you received an email that appears to be from NAR with the subject line, "Signature requested by National Association of REALTORS®." The email spoofs a Citrix ShareFile site and asks for signature on an "important file." After alerting NAR, [the email should be deleted](#).

UPDATES

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.

[NAR Asks Gov't to Process Stalled Loans](#)

NAR has asked the Trump administration to provide relief to people whose Rural Housing Loan Program mortgage applications have been held up by the partial government shutdown. In a Jan. 16 communication, the association requested that the U.S. Department of Agriculture, which runs the Rural Housing Service, assign staff to process the loan applications as part of its plan to reopen Farm Service Agency offices temporarily during the shutdown. [Learn more](#) about how the shutdown has affected the real estate industry.

[NAR: Expedite FHA Condo Rules](#)

NAR President John Smaby urged HUD Secretary Ben Carson to [release final rules](#) making FHA a more realistic financing option for consumers trying to buy condominium units. NAR wants the rules to ease owner-occupancy restrictions, allow more commercial space, and allow for longer board certification periods, among other things.

[Rules Boost Private Flood Ins.](#)

The federal government has released rules requiring lenders to accept private flood insurance as an alternative to federal insurance if the policy meets requirements. The rules include useful clarifications and lender compliance help, but there remain areas that need further clarification, [NAR says](#).

[Faster Reviews Touted in EPA Report](#)

EPA talks about its effort to speed environmental approvals under federal water regulations in its [2018 annual report](#).

RESOURCES

[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.

[Get Tax Ideas at Financial Wellness Ctr.](#)

At NAR's [Center for REALTOR® Financial Wellness](#), you will find everything you need to understand their taxes and minimize their headaches. Log in today so you can get a head start on your 2018 taxes.

[Discount Offered on Pet Health Insurance](#)

Share the news: NAR members now save on ASPCA® Pet Health Insurance plans. There are two plans to choose from, and NAR members get great, competitive rates. This new member benefit is available through REALTORS® Insurance Marketplace and the REALTOR Benefits® Program. [Learn more](#).

[ABR Course Discounted This Month](#)

[The accredited buyers representative designation course](#) is \$221.25 in February, a discount from the regular price of \$295.

[Webinar: Meeting Marketing Goals](#)

Kristi Kennelly shares tips to help you meet your marketing goals in a free [realtor.com®](#) Real Connections webinar on Tues., Feb. 12, at 1 p.m., Central time. Kennelly, a Broadway star and record-breaking sales pro, talks about using resources to maximize brand exposure. [Register and share link.](#)

[Lenovo's Presidents' Day Sale is on Now](#)

Unprecedented deals are available now through Feb. 24. During this time, enjoy [70 percent off select technologies from Lenovo](#), winner of more than 70 awards at CES 2019, and a partner in the REALTOR Benefits® Program.

[Reminder: Feb. 12 Social Media Marketing Webinar](#)

Encourage members interested in learning how to grow their business on social media to attend "Yes! You Can Brand Your Business to Generate Leads on Social Media!" The webinar is Feb. 12, at 9 a.m., Pacific time, from REALTOR Benefits® Program partner Back At You Media. [Share registration link to the free event.](#)

[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 and your members can benefit.

LEGAL

[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.

[Policy Resources Updated for 2019](#)

The [2019 updates to NAR reference materials](#), including the Code of Ethics, Code of Ethics and Arbitration Manual, Citation Policy, Case Interpretations, and Handbook on Multiple Listing Policy, have been published at nar.realtor.

[Website Accessibility Case to Proceed](#)

The United States Court of Appeals for the Ninth Circuit reversed a trial court's decision to delay consideration of whether a website [violated the Americans with Disabilities Act \(ADA\)](#) because the U.S. Department of Justice failed to issue rules on how to apply ADA to websites. The court found that the website operator had ample notice that websites were covered by the ADA and so returned the case to the trial court for further proceedings.

[Video: Risk Management Hot Topics](#)

NAR General Counsel Katie Johnson walks through copyright violations and other risk areas to real estate industry professionals in a [video](#).