



NEWS YOU CAN USE *March/April 2019*

NEWS

Register for Legislative Meetings

[Registration is open](#) for the REALTORS® Legislative Meetings & Trade Expo, May 13-18, in Washington. Registration is free for REALTORS®. Also, Wed., May 15, is set aside as Capitol Hill Day, so attendees can meet with their members of Congress.

NAR Launches National Ad Campaign

NAR's new [national advertising campaign](#), "That's Who We R®," launched Feb. 25. Tune in, watch the video, and check out the campaign materials and "That's Who We R®" swag. You can become part of the story by describing how you launched your career as a REALTOR®.

Contract Signings Post Robust Rebound

Pending home sales were up strongly in January, [according to NAR](#). The Pending Home Sales Index, a forward-looking indicator based on contract signings, increased 4.6 percent to 103.2 in January, up from 98.7 in December. "A change in Federal Reserve policy and the reopening of the government were very beneficial to the market," NAR Chief Economist Lawrence Yun says.

Beware of Scam Email

If you receive an email with the Subject Line: "**PLEASE READ** Important Updates & Changes to 2019 Member Roster," it is NOT from NAR. If you or your members receive this fraudulent email, please alert NAR Member Support at ContactNAR@realtors.org and then delete the email. [More](#).

REALTOR® Safety Network Launches

NAR's REALTOR® Safety Program has expanded with the launch of the REALTOR® Safety Network. Through the network, NAR will alert to industry-related safety concerns that impact real estate professionals. [Learn how to share safety information](#).

Appl. Period for NAR Elected Office Open

The submission period for filing an [NAR Application for Elected Office](#) for 2021 is open through June 1. The application form and the Campaign and Election Rules Manual are available on nar.realtor. Contact Lesley Muchow or Amy Jones with questions.

Real Estate Firms Optimistic

Commercial real estate firms were more likely than residential firms to cite local or regional economic conditions as their biggest challenge, while residential firms were more likely to mention competition from non-traditional market participants and virtual firms. Findings are from NAR's [2019 Profile of Real Estate Firms](#), just out.

New NAR Communication Execs

Mantill Williams, a long-time association communications professional, has been named NAR vice president of public relations and communication strategy. Susan Welter, a publishing and communications veteran, has been named NAR vice president of creative and content strategy. [More](#).

More People Say It's Time to Buy

Thirty-seven percent of households think now is a good time to buy, up from 34 percent in the previous quarter. Get the latest trends on homebuyer attitudes in NAR's [HOME report](#).

Staging Shortens Time on Market

More than 80 percent of REALTORS® say staged houses help buyers visualize how they would turn a house into a home. Also, most listing agents say staging helps shorten time on market. More in the [Profile of Home Staging](#), just released.

Existing-Home Sales Surge

Existing-home sales in February were up 11.8 percent from their level in January—the largest month-over-month gain in transaction volume since December 2015, [according to NAR](#). “A powerful combination of lower mortgage rates, more inventory, rising income, and higher consumer confidence is driving the sales rebound,” says NAR Chief Economist Lawrence Yun.

NAR: Mortgage Guarantee Critical

Bipartisan congressional action to reform Fannie Mae and Freddie Mac, known as government-sponsored entities (GSEs), is the only way to ensure an explicit federal government guarantee of the 30-year fixed-rate mortgage, NAR President-Elect Vince Malta [testified](#) before the Senate Banking Committee on Wednesday.

Laws Can Help Brokers Protect Data

Federal data privacy laws must be uniform across industries and should not make distinctions between entities that collect data directly and those that do it indirectly, REALTOR® Nina Dasanjh, vice chair of NAR's Federal Technology Policy Committee, [testified](#) before the Senate Commerce Committee on Tuesday.

Apply to Serve on Committee in 2020

NAR will be accepting applications to join the association's committees for 2020 through May 1 at www.CommitteeApp.realtor. NAR committees provide opportunities to play a role in steering the association and are a forum for discussion about issues that are impacting NAR and the real estate industry.

Xers Lead on Multigenerational Homes

Gen Xers, born between the mid-1960s and early 1980s, are the generation most likely to buy homes for multigenerational families, says NAR's [Home Buyer and Seller Generational Trends](#) report, just released. Financially strapped adults are driving the trend.

UPDATES

NAR Wants Calabria to Head FHFA

NAR President John Smaby issued a statement this week urging confirmation of Mark Calabria to head the Federal Housing Finance Agency. Calabria, a former NAR economist, supports protection of 30-year, fixed-rate conventional mortgages, among other NAR priorities.

Opportunity Zone Rules Could Be Out Soon

Final rules on opportunity zones could come out as early as this spring. The IRS heard from interest groups that its rules should be flexible to attract the kind of investment needed to help turn around underserved areas while creating opportunity for investors.

Plan to Reduce Wildfires

The federal government will step up efforts to salvage fallen trees and take other forest-management techniques to reduce wildfires, according to a [U.S. Dept. of Interior plan](#).

Applying 20% Deduction to Rentals

There's a clear path for some of you to apply the new 20 percent business income deduction to their rental property income. In an [instructional video](#), Evan Liddiard, NAR's director of tax policy, discusses how to take the deduction with Peter Baker, an accountant who works extensively with real estate brokers and sales associates.

Bill Would Broaden Fair Housing Law

NAR [supports legislation](#) introduced in both chambers of Congress Wednesday to extend protections under the Fair Housing Act to the LGBT community. "REALTORS® have worked for [nearly] a decade to ensure the American dream of homeownership is not unfairly denied to those in the LGBT community," NAR President John Smaby said in a statement.

Gov't Proposes Raising OT Threshold

The Department of Labor on March 7 proposed raising the salary below which workers must be given overtime pay if they work more than 40 hours in a given week from \$455 per week (\$23,660 per year) to \$679 per week (\$35,308 per year) unless they are

specifically exempted. The government plans to propose updates to the earnings threshold every four years through notice and comment procedures rather than automatically. Comments about the proposed rule will be accepted for 60 days. [More](#).

Groups Agree on 30-Year Mortgage

Keep what works in the secondary mortgage market and avoid changes that could disrupt the stability of housing, NAR and partners in a [large coalition](#) told the head of the agency that oversees Fannie Mae and Freddie Mac. The 27 groups said they're united in their commitment to preserving the 30-year fixed rate mortgage and maintaining liquid secondary markets for middle-class households and underserved borrowers.

FHA Lenders to Use ICC Inspectors

[FHA has eliminated](#) its roster of inspectors and is directing lenders to use an inspector certified by the International Code Council (ICC). In areas with few or no ICC inspectors, lenders can use an inspector who meets alternative criteria provided by the agency.

NAR, Other Groups Plan Fraud Awareness

NAR is [working with other industry groups](#) to raise awareness among consumers about email and other types of fraud that are increasing.

NAR Seeks Fair Housing Expansion

NAR is supporting legislation to amend the Fair Housing Act to include protections based on sexual orientation and gender identity. The provisions are part of "The Equality Act," H.R. 5, sponsored by Rep. David Cicillini (D-R.I.). [Access NAR letter of support](#).

FHA to Flag Risky Loan Applications

The Federal Housing Administration announced that effective for mortgages with case numbers assigned on or after March 18, lenders may be required to manually underwrite certain loan applications submitted through the automated underwriting system. FHA is concerned that the percentage of FHA loan applicants with a debt-to-income ratio over 50 percent is at its highest level since 2000 even as the average borrower credit score has decreased to its lowest point since 2008. [Details](#).

Rules Tightening on Energy Loans

Rules are in the works to require borrowers of specialized home energy efficiency loans to meet the same repayment standards as regular home mortgage loans, a notice by the Consumer Financial Protection Bureau says. The agency published a notice of proposed rulemaking saying it was preparing rules to meet a statutory requirement that Property Assessed Clean Energy (PACE) loans meet ability-to-repay and civil liability requirements that apply to other loans. NAR supports heightened consumer protection and transparency standards. [Details](#).

Student Debt Cuts Purchase Power

Households with student loan debt buy houses that are 19 percent less expensive on average than other buyers, research by Jessica Lautz, NAR vice president of demographics and behavioral insights, has found. Lautz conducted the research as part of her Doctorate in Real Estate degree from Nottingham Trent University in the United Kingdom. [More](#).

NAR Seeks Alternative Credit Criteria

Fannie Mae and Freddie Mac should weigh the costs of adopting alternative credit scoring criteria like rent and utility payments against their mission to boost homeownership, [NAR told](#) the Federal Housing Finance Agency, which oversees the two companies. NAR wants to see the companies, which are the primary source for mortgage money in the U.S., to adopt alternative credit scoring criteria because too many financially responsible households don't have the background to qualify under traditional criteria.

More Loans for Self-Employed

You should find lenders more receptive to their home loan applications, because Fannie Mae and Freddie Mac have new tech that makes it less risky for lenders to consider [the self-employed](#) for financing. The new underwriting policy is a top story in the latest [Voice for Real Estate news video](#) from NAR. Also covered: why [staging leads to faster sales](#) and higher prices, how Congress can help REALTORS® [protect consumer data](#), and what NAR is telling Congress on getting [Fannie and Freddie out from](#) under government control. Also, flood insurance is an inland problem as much as a coastal one, [a REALTOR® testified](#).

RESOURCES

Boost for Commercial Tech

Commercial real estate technology companies that offer promising products and services will get a boost under [REach® Commercial](#), the commercial version of NAR's Second Century Venture's REach® accelerator program.

Good Neighbors on Facebook

A new Facebook page celebrates the great work of REALTORS® in their communities. Access and like REALTORS® are [Good Neighbors](#).

Promote Commitment to Excellence Program

Engaged with NAR's [Commitment to Excellence](#) program? More than 14,000 REALTORS® have already started their C2EX journey and are leveraging what they have learned. If you haven't signed up for C2EX, get started today, so you don't miss this opportunity to gain a distinct market advantage.

Creating Compelling Listing Presentations

A [post](#) on the RPR® blog offers tips you can use to create dynamic listing presentations that will impress clients.

Save on FedEx Shipping

Everyone uses shipping services, so why not get rewarded for it? As a REALTOR Benefits® Program participant, FedEx offers savings of up to 26 percent off ground and overnight shipping. Plus, if you make an eligible shipment by May 17, they'll earn a \$10 gift card from FedEx. [Details](#).

Leadership Summit: Save the Date

The [2019 Leadership Summit](#) will be Aug. 11-13 in Chicago. Registration opens Wed., June 5, at noon, Central Time. Program and registration details will be available in the spring.

Tax and Financial Tools for Members

The Center for REALTOR® Financial Wellness has [resources](#) to help you get a handle on your taxes and finances. Member log-in required.

Staging Ideas for Members

You can get tips for staging an owner's suite in a [REALTOR® Magazine slide presentation](#).

RPR® Market Activity Report for Members

You can help your customers track sales and lease activity, price changes, open houses, and other trends in neighborhoods they're interested in using the [RPR® Market Activity Report](#).

Multimedia Artist Featured at May Meetings

Internationally recognized multimedia artist Phil Hansen is a featured speaker [at NAR 360](#), the kick-off event at the REALTORS® Legislative Meetings & Trade Expo in Washington in May. The session also features member and director updates. More on the conference is [on Facebook](#).

eBooks Look at Maximizing RPR®

Introducing a series of ebooks, called [Getting Started](#). They introduce you to the many ways to use RPR®, the property database system, to help customers.

Discounts on Ram Trucks

During Ram Truck Month, you [get great discounts](#) on the 2019 Motor Trend Truck of the Year. Through NAR's REALTOR Benefits® Program, with select Ram truck purchase or lease during March, get \$500 cash allowance plus additional incentives. Pass the word along.

Register for Free REALTOR® Safety Webinar

Join NAR's next REALTOR® Safety Webinar, set for April 23 at 1 p.m. Central time. The free program will feature Jiu Jitsu champion Danielle Martin, a motivational speaker

and expert in personal protection. During the webinar, Martin will explain how to trust your intuition and the importance of situational awareness. [Details](#).

Top Land Real Estate Agents Recognized

The REALTORS® Land Institute has announced the recipients of its APEX and Leadership awards. RLI's [APEX Awards](#) program, sponsored by The Land Report, spotlights top producers, while the organization's [Leadership Awards](#) program recognizes agents for exceptional dedication.

\$500 Allowance on 2019 FCA Cars

[Fiat Chrysler Automobiles \(FCA US LLC\)](#) has added 2019 model year vehicles to the \$500 cash allowance and two-year service plan for REALTORS®.

LEGAL

Legal Services Overview

Get an overview of the services and resources available from NAR Legal Affairs in a [video](#).

Marketing Texts Could Violate Law

Are you sending automated text marketing messages? Learn why this [could be a violation](#) of the Telephone Consumer Protection Act and how you can modify their practices to comply with the law.

Scams: Is That Email Really from NAR?

Scam emails using NAR and other associations to try to dupe real estate professionals out of money are increasing. [Access a short video](#) on how to identify scam emails using NAR's name.

Video: Professional Conduct for Real Estate Pros

A new [video](#) from NAR offers tips to help you ensure that you conduct yourself professionally in all aspects of your business.

NAR: Antitrust Lawsuit Is Baseless

NAR issued the following statement in response to a class-action lawsuit filed last week in the Northern District of Illinois against the association and four large brokerage companies alleging that they conspired to restrain price competition among buyer brokers via promulgation of NAR's MLS rules: "The complaint is baseless and contains an abundance of false claims. The U.S. courts have routinely found that multiple listing services are pro-competitive and benefit consumers by creating great efficiencies in the home buying and selling process. NAR looks forward to obtaining a similar precedent regarding this filing."

Consultant Can't Accept Finder's Fee

A healthcare industry consultant couldn't collect a fee for helping a client find a healthcare facility to purchase because he did not hold a real estate license, [the United States District Court for the District of New Hampshire ruled](#).

Accommodating Service Animals in the Office

What process must you follow for employees who ask to bring an animal to work to accommodate their disability? NAR attorney Chloe Hecht talks about that in the latest [Window to the Law video](#).

Protect Tenants From Known Harassers

A landlord can be liable under the federal Fair Housing Act for failing to protect a tenant from discrimination when the landlord is on notice that the tenant is being targeted for harassment by another tenant but does not take action, the United States Court of Appeals for the Second Circuit determined. [More](#).

NAR Critical of Court's AHP Curbs

The U.S. District Court for the District of Columbia [struck down](#) parts of an NAR-supported U.S. Department of Labor rule issued last year that expanded access to association health plans to real estate agents and other independent contractors. The ruling, NAR President John Smaby says, "threatens the progress REALTOR® associations have made in offering much-needed health insurance solutions to their members." NAR will keep pressing on the need for AHPs, he says.