



NEWS YOU CAN USE *May 2019*

NEWS

Man Attacks Agent with Stun Gun

A man with a stun gun attacked a female real estate agent at an open house in Tinley Park, Ill., on Sunday, prompting calls for area pros to be vigilant about safety in the field. Police arrested Stanley Keller, 50, an ex-con who appeared in court Monday to answer to charges of attempted aggravated criminal sexual assault, aggravated battery, and unlawful use of a weapon by a felon. [More in REALTOR® Magazine](#)

Cold Calling Under Fire

The common industry practice of cold calling prospects to find new business is being challenged in a class-action complaint filed in a U.S. District Court in California. Jorge Valdes from Tustin, Calif., has filed a complaint against Coldwell Banker Real Estate and NRT asking the court to stop the companies from directing its real estate professionals to call consumers without their consent, which the lawsuit says violates the Telephone Consumer Protection Act. [More in REALTOR® Magazine.](#)

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.

Contract Signings Dip Despite Sales Surge

[Contract signings dipped](#) 1 percent in Feb. even though actual sales surged almost 12 percent that same month. NAR Chief Economist Lawrence Yun says he's not concerned by the dip because in the previous month they increased a hefty 5 percent and a little up and down variance is expected.

McAuliffe, Barbour at NAR Forum

Former governors Terry McAuliffe of Virginia and Haley Barbour of Mississippi, both past chairs of their national parties, will give a behind-the-scenes look at politics today at the [Federal Legislative and Political Forum](#) in Washington next month during the REALTORS® Midyear Legislative meetings.

Existing-Home Sales Drop in March

[Existing-home sales declined](#) 4.9 percent in March following a large increase in February, and are down 5.4 percent year-over-year, according to NAR. “It is not surprising to see a retreat after a powerful surge in sales in the prior month. Still, current sales activity is underperforming in relation to the strength in the job market,” says NAR Chief Economist Lawrence Yun. “The impact of lower mortgage rates has not yet been fully realized.”

Ice Wreaked Havoc in Neb. Floods

Chunks of ice, some as large as five feet across, were responsible for much of the damage during the floods in Nebraska last month, Darlene Fletcher, president of the Nebraska REALTORS® Association, says in the latest [Voice for Real Estate news video](#) from NAR. Rain broke up river ice sheets and sent them onto roads and highways and into buildings. The ice also clogged river drainage, causing rivers to flood in areas that usually stay dry. Although the waters receded weeks ago, extensive damage remains. Other Midwestern states were hit, too. REALTORS® continue to provide assistance. [Access and share the video](#), sponsored this week by the [REALTOR Benefits® program](#).

Buyers Drawn to Green Features

A majority of the residential and commercial agents and brokers who participated in an NAR survey about sustainability said promoting energy efficiency in listings was very or somewhat valuable, according to NAR’s [REALTORS® and Sustainability Report](#) for 2019.

UPDATES

Calabria OK’d as FHFA Head

NAR is applauding the confirmation by the Senate of Mark Calabria, a former NAR economist, as director of the Federal Housing Finance Agency. “As he begins his tenure, we urge Director Calabria to work closely with Congress in the effort to responsibly reform the GSEs, particularly in search of policies that protect the 30-year fixed rate mortgage, secure a government guarantee, and emphasize taxpayer and consumer protection,” NAR President John Smaby said in a [statement](#). NAR led a coalition of industry organizations in [urging Calabria’s confirmation](#).

Industry Embraces Utility Model for GSE

Housing industry leaders are [coalescing around a plan](#) backed by NAR that would transform Fannie Mae and Freddie Mac, known as government-sponsored enterprises, into regulated utilities designed to promote stability in the housing market, particularly when the economy encounters turbulence. [NAR's vision for GSE reform](#).

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](#).

Bill Supports Health Plan Rule

Lawmakers in the Senate [have introduced](#) the "Association Health Plans Act of 2019" to codify a rule by the U.S. Department of Labor that seeks to expand association health plans (AHPs) to independent contractors like real estate agents. NAR supports the DOL rule because it would help encourage AHPs in real estate, an NAR goal. The bill was introduced in response to litigation that threatens the DOL rule.

White House Curbs Agency Guidance

The White House is [curbing the ability](#) of independent federal agencies like EPA and the Federal Reserve to issue non-binding guidance. Under the change, agencies are required to submit guidance to Congress for review if it's expected to have a major impact.

Emissions Falling, EPA Says

National greenhouse [gas emissions have fallen](#) 13 percent since 2005, EPA says. The trend shows industry is able to lower emissions without over-burdensome regulations, EPA Administrator Andrew Wheeler says.

Gov't Unveils Opportunity Zone Rules

The Treasury Department has released a [second round of proposed rules](#) for the Opportunity Zone tax-incentive program that provides more specific details on how investors can participate in the program and receive the full range of tax benefits it offers.

NAR Supports Water Rule Updates

Plans by the Trump administration to clearly delineate federal and state waters in administering the Clean Water Act strikes an appropriate balance between regulatory transparency and the need for robust environmental protection of waters and wetlands, NAR says in a [letter](#) to the Environmental Protection Agency.

FHA Clarifies Down Payment Reqs

[Documentation requirements](#) for government entities that provide down payment assistance to FHA borrowers are now clearer, thanks to U.S. Department of Housing and Urban Development Mortgagee Letter 19-06.

CFPB Updates Investigation Process

In response to extensive public feedback and an inspector general report, the Consumer Financial Protection Bureau [is updating](#) how it conducts investigations to provide more information about the potentially wrongful conduct.

DOJ Appeals Health Plan Case

As expected, the U.S. Department of Justice [has filed an appeal](#) of a federal court decision that struck down parts of the association health plan rule finalized by the U.S. Department of Labor last summer.

RESOURCES

Teach REALTOR® Champion Prog.

Government affairs directors can learn to teach NAR's "Best Practices for Choosing REALTOR® Champions" course to volunteer leaders, RPAC trustees, Government Affairs Committee members, and staff during a train the trainer program on May 17, 8:30-11:30 a.m., at the Washington Hilton, during the 2019 REALTORS® Legislative Meetings & Trade Expo. The course focuses on methods for screening, identifying, and choosing political candidates who will support issues important to REALTORS® and the real estate industry. [Register](#). For more information, contact [Kyle Lambert London](#).

\$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®.

RPR® App: 10 Productivity Features

RPR® gives REALTORS® data, tools, and reports to be more successful. You can learn about 10 features and shortcuts you might not know about [in a blog post](#).

Cutting Shipping Costs is Easy

Through NAR's REALTOR Benefits® Program, members save up to 26 percent on select [FedEx® shipping services](#), including overnight and ground services. Also, you will earn a \$10 gift card from FedEx® if you make an eligible shipment by May 17.

Member Info on Real Estate Investing

Visit the [Center for REALTOR® Financial Wellness](#). The resource has information on investing in real estate, historically one of the best yielding and safest investments for contributing to one's financial wellness.

Get to the C2EX Finish Line

NAR's Commitment to Excellence program helps you demonstrate your professionalism and commitment to conducting business consistent with the highest standards. Once you've completed the 10 assessments, wrapped up their learning topics, and checked off your required tasks, you'll receive your C2EX endorsement.

Visit www.C2EX.realtor to finalize your steps and make your accomplishment official.

LEGAL

Video: Online Notarization

The latest [Window to the Law](#) video from NAR Legal Affairs examines laws being enacted or considered by legislatures across the country that will allow individuals to have their transaction documents electronically notarized.

Homelessness Isn't Illegal: Court

Several cities in recent years have been adopting ordinances to punish or arrest people for sleeping on the streets. But a recent court ruling may set a precedent nationwide to make such ordinances illegal. The Ninth Circuit Court of Appeals—which covers nine states in the western U.S., including California and Washington—ruled that cities can't arrest or punish people for camping or sleeping in public unless they provide adequate and relatively accessible indoor accommodations. [More in REALTOR® Magazine](#).

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.

Real Estate Court Cases Summarized

Reminder: Important real estate court decisions [are summarized](#) on nar.realtor to help you stay on top of legal developments. Recently summarized cases involve an unlicensed person who tried to collect a commission on the sale of a medical building, a website operator who contested accessibility requirements, and the dismissal of a RESPA class action effort.

Newsletter Highlights Latest Legal Trends

Trends in agency, property condition disclosure, RESPA, and Fair Housing are summarized in NAR's [Legal Pulse](#) newsletter for the fourth quarter of 2018. [Video summary](#).