



## NEWS YOU CAN USE *August/September 2019*

### NEWS

#### **May Existing-Home Sales Rise**

Existing-home sales increased 2.5% but were down slightly compared with last year; inventory rose, too. [Find out more.](#)

#### **Video: NAR Treasurer's Update**

The association is the picture of health, says NAR Treasurer John Flor in [this brief look](#) at NAR's finances and membership.

#### **NAR Legal Analysis**

Understand the implications of last week's U.S. Supreme Court decision that many have hailed as a win for property rights by sharing [NAR Legal's analysis](#).

#### **Video: Voice for Real Estate**

Meet the recipients of NAR's Volunteering Works grants and mentoring, see a special cover of *REALTOR® Magazine*, and learn about a change to the VA loan program in the latest [news video](#).

#### **Do MLSs Police Listing Photos?**

[Read about](#) how some MLSs and other real estate groups are developing guidance for removing potentially offensive content in response to a number of salacious listing photos.

#### **Video: Latest NAR Housing Data**

NAR Chief Economist Lawrence Yun [breaks down](#) the latest existing-home sales and pending home sales numbers.

#### **Why Homes Sales Are Falling**

Despite low mortgage rates, more jobs filled than ever before, and record-high consumer net worth, existing-home sales turned south in June. Low supply for first-time home buyers is helping hold sales back, [NAR Chief Economist Lawrence Yun says](#).

### **GADs Help a Good Cause**

The competition among state and local associations is heating up! For the second year in a row, during the 2019 GAD Institute, government affairs directors launched a charitable donation initiative. This year, they're supporting Project Connect, which serves homeless children in partnership with Cincinnati Public Schools. [Join the friendly competition](#) to help kids.

### **Mixed Signals on Affordability**

Nationally, housing affordability is down from last month but up from a year ago. [See details](#).

### **MLS Makes Commissions Public**

A Seattle-area broker-owned MLS is now allowing the public display of agents' commissions. [Find out why](#).

### **Pending Home Sales Up Again**

Marking two straight months of growth, [pending home sales](#) increased by 2.8%.

### **NAR Wins Sustainability Award**

For its work implementing an association-wide sustainability program beginning in 2017, [NAR has earned](#) a 2019 Sustainability Award from Business Intelligence Group. NAR's program has catalyzed a surge of member interest and support, introducing corporate social responsibility and triple-bottom-line concepts for NAR's decision-making practices.

### **Market Turmoil Raises Concerns**

Stock market volatility, as trade disputes with China intensify, will likely lead to new lows for mortgage rates. But if tensions continue, [NAR Chief Economist Lawrence Yun warned](#), it could come at a cost and eventually lead to an economic recession.

### **New Jersey REALTORS® Plant Roots**

What was once a vacant lot on Centre Street in Trenton, N.J., is now an educational community garden for the Boys and Girls Club. The New Jersey REALTORS® Housing Opportunity Foundation donated \$5,000 toward the cause and pursued a \$5,000 placemaking grant through NAR for a small library to add to the garden project plans. [Read more](#).

### **Long-awaited Condo Rules Due Out**

New Federal Housing Administration guidance on condo financing will give affordability a boost. The rules, expected to be issued tomorrow by the U.S. Department of Housing and Urban Development, will go into effect in mid-

October. [Find out more about these changes](#) that will allow more buyers to obtain low down-payment mortgages.

### **New: Emerging Technology Team**

Technology is affecting real estate in profound ways, and NAR's new group of thought leaders will help drive innovation that benefits members and the industry as a whole. [Learn more](#) about how the Emerging Technology Team can help your members' business.

### **Leadership Summit: The Videos**

2019 NAR President-Elect Vince Malta outlines the association's 2020 strategic priorities; CEO Bob Goldberg shares his leadership takeaways and announces a new partnership with Food Recovery Network. These and other videos from the Leadership Summit are available on nar.realtor's [Leadership Summit Live Playback page](#).

### **How Buyers Find Homes Today**

Roughly four of five older millennials, younger millennials, and generation Xers found their home on a mobile device — more than younger boomers. About 68% of them used their mobile device. Find out more about how buyers search and how REALTORS® connect with them digitally in [NAR's new report](#).

### **Home Prices Steady or Rising**

Eighty percent of REALTORS® said home prices remained constant or rose in July 2019 compared to levels one year ago; in July 2018, 86% said the same. Find out more in [NAR's latest confidence index](#).

## **UPDATES**

### **New: Housing Affordability Group**

NAR is applauding President Trump's [just-launched group](#) to focus on eliminating barriers to affordable housing, namely zoning laws, environmental regulations, building codes, and lengthy building permit processes.

### **NAR Leads on Data Privacy**

A congressional staff briefing hosted by the Main Street Privacy coalition featured [NAR staff providing insight](#) on how main street businesses collect and handle customer data.

### **NAR: Put Homeownership First**

In a letter to the Federal Housing Administration, NAR urged the agency to adopt rules for its single-family loan purchase program that would lead to increases in homeownership. Previous policies instead led to increases in rental housing in many communities. [Read more and access NAR's comment letter](#).

### **NAR Backs Credit Reporting Bill**

A bill that would provide access to free credit scores, transparency in the reporting and use of consumer credit information, high standards for vetting credit information, and a reliable method for contesting and correcting inaccurate information received support from NAR. [Read more.](#)

### **Appraisal Threshold Increased**

A [new rule](#) raises the threshold for commercial transactions that don't require appraisals. Find out which transactions are exempt.

### **REALTOR® R to Top Chicago HQ**

NAR's building on Chicago's Magnificent Mile will soon feature a massive REALTOR® R to continue to bolster the brand of members nationwide. Plus, the latest housing data and how the Summer Splash challenge has taken off while raising funds for the REALTORS® Relief Foundation—all in the new [The Voice for Real Estate](#) video.

### **What Rate Cut Means for Buyers**

The Federal Reserve cut interest rates last week for the first time since the Great Recession took hold in 2008. The move isn't likely to deliver significant juice to an already favorable borrowing environment for home buyers. [Here's why.](#)

### **FHA Limits Cash-Out Refinances**

Refinancing a mortgage to take cash out using a home's equity just got a little harder under new limitations on cash-out refinances by the U.S. Department of Housing and Urban Development. HUD is lowering loan-to-value requirements, which will limit the number of homeowners who qualify. [Read the reason for the change.](#)

### **Why Home Prices Keep Rising**

Prices continue to appreciate, with 91% of markets showing home price growth. [Share details](#)

### **NAR Joins Industry FinCEN Meeting**

The impact of money laundering in real estate, geographic targeting orders, and wire fraud scams were the subject of the inaugural meeting hosted by the Financial Crimes Enforcement Network attended by NAR and other industry leaders. [Find out more.](#)

### **Both Homeownership, Renting Grow**

Video: There's been an increase in new homeownership, but also an increase in renting. Financial constraints, low inventory, and not enough new

construction are keeping more renters from buying. [Hear more](#) about the latest market data.

### **Study: iBuying Sellers Pay More**

A new analysis confirms that sellers who sell directly to iBuyers pay higher fees than if they used an agent. [See the data.](#)

### **ADA Website Case Dismissed**

A federal court [has dismissed](#) a lawsuit claiming that a website violated the Americans with Disabilities Act. The court held the New York plaintiff couldn't establish the court's jurisdiction over the Ohio-based grocery chain; it also found the case was moot.

### **How Buyers With Kids Compare**

Quality of and proximity to schools were important for more than 50% of home buyers who still have children living in their home. Find out more about their buying characteristics in [NAR's new report](#). And check out highlights in [this infographic](#).

### **FHA Rescinds Down Payment Rule**

After lawsuits challenged the action, the Federal Housing Administration [has rescinded](#) guidance that required documentation showing a property was within the jurisdiction of the government entity that provided down payment assistance to the FHA borrower.

## **RESOURCES**

### **Do-Not-Call Registry Compliance**

Read [this resource](#) to help ensure your phone call marketing plans comply with the Telephone Consumer Protection Act's do-not-call registry restrictions.

### **Three RPR® Tips**

Share [these](#) three ways to customize RPR® reports to showcase the exact information your clients require.

### **Build Skills, Build Business with C2EX**

The Commitment to Excellence program helps you build client-service skills through self-assessments, customized learning paths, and assigned tasks. [log in](#) now to take the client-service assessment and begin the journey to their C2EX endorsement.

### **RPR® Delivers on Top Request**

RPR® has delivered on users' top request: [mailing labels](#). They're ready to print for farming, prospecting, and direct mail.

### **Update on Worker Classifications**

Watch this month's [Window to the Law](#) video covering recent industry lawsuits and best practices for worker classification.

### **RPR® Adds Opportunity Zones**

New for commercial members: In a move to aid investor clients wanting to buy into an opportunity zone, the REALTORS Property Resource® has added qualified opportunity zones to its platform. [Find out more.](#)

### **C2EX Lauded with E-Learning Award**

NAR's [Commitment to Excellence program](#) has been selected as a 2019 Learning! 100 award winner, joining such past winners as Amazon, AT&T, and the American Heart Association. This award honors organizations for fostering a culture of professional growth, innovation, and organizational performance. Log in to C2EX today.

### **How Members Can Wow Clients**

[RPR](#) helps REALTORS® impress clients and close more deals. It puts data, tools, and reports at their fingertips so they can respond to questions and requests instantly while positioning themselves as real estate data experts.

### **RCE Exam Prep Flashcards**

The RCE flashcard app is now available via the Quizlet app to help you review the RCE body of knowledge and prepare to take the RCE exam. Study on the go with your phone, tablet, or laptop for easy-access studying anywhere, any time. Reminder: The next deadline to submit your applicant data form is Dec. 1.

## **REALTOR BENEFITS® PROGRAM**

### **Quarterly Tax Filing Made Simple**

Real estate professionals' quarterly estimated taxes are due Sept.

16. [QuickBooks® Self-Employed](#) helps your members calculate how much they owe and makes filing easy. Users find an average of \$4,628 in potential tax savings per year. Members enjoy a 30-day free trial and then 50% off the first year through the REALTOR Benefits® Program.

### **A Sweet Software Suite**

Are you taking advantage of [zipLogix™](#), NAR's Transaction Management Benefit? This valuable platform gives REALTORS® access to zipTMS®, zipVault®, and zipForm® — software that simplifies real estate transactions. Plus you can leverage a comprehensive marketing kit to promote this great benefit. Visit [nar.realtor/ziplogix](http://nar.realtor/ziplogix) to learn more.

### **Retirement Planning**

The Center for REALTOR® Financial Wellness offers great resources on such topics as setting up a retirement account, goal setting, financial planning, and much more. [log in](#) today and start ensuring your future financial security.

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### **Members Asked, Sprint Delivered**

Wireless service is one of NAR's most requested benefits, and Sprint, a REALTOR Benefits® Program partner, is [offering new discounts](#) for REALTORS®, including a \$100 bill credit opportunity, up to 25% savings on accessories, and more.

### **Number Crunching Made Easy**

The [Center for REALTOR® Financial Wellness](#) is available to support you with tools and calculators customized to meet the unique financial needs of real estate pros. Log in, plug in your numbers, and use the results to make a solid financial plan.