

The National Association of Realtors[®], “The Voice for Real Estate,” is America’s largest trade association, representing more than 1.3 million members involved in all aspects of the residential and commercial real estate industries.

Remarks by Vicki Cox Golder
2008 NAR First Vice President
Southeast Valley Regional Association of Realtors[®]
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NAR UPDATE

Introduction

Good afternoon, once again. It’s my pleasure to talk to you about something very near and dear to me – using the tools NAR gives you to succeed in your business.

The beginning of a New Year is a natural time to take stock. It’s also a good time to set goals for ourselves. As we set goals in 2008, we might consider how we can take advantage of our membership in NAR and how NAR can help you on a path toward greater success in the New Year.

We are fortunate to be part of the REALTOR family. We are lucky because we have the opportunity everyday to sell the American Dream of homeownership and help families make the best long-term investment possible.

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REALTORS have helped America achieve the highest homeownership rate ever, at close to 70 percent. We help build communities, help people create a sense of security, a place of their own.

We have seen the benefits of homeownership firsthand and will continue to create homeownership opportunities for all Americans.

As you can tell, I believe passionately in what we do, and I hope you do to. I hope some of my enthusiasm can inspire everyone in this room to act on behalf of the future of our great industry.

Most of my 34 years as a REALTOR has been as serving you in our public policy arena. It is my deeply held belief that by dedicating more of our hard-earned resources to electing the right individuals to the top offices in Congress, Legislature and City Councils will help insure our future not just as an industry, but help protect our consumers and private property rights across this great country. What is good for our consumers is good for our business.

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We know this to be true in Arizona. I’m proud that our state collected \$249,000 for RPAC, exceeding our goal in 2007.

Thanks to the hard work of many REALTORS, like you, around the country, we raised more than \$7 million for RPAC last year and we broke a record doing it!

At a time when it is important to support strong housing policies on Capitol Hill, RPAC makes sure the REALTOR voice is heard by key lawmakers.

In 2008, we will push the limits once again for RPAC. We are setting our sights even higher – this time our goal is \$10 million!

Charles Kettering, one of America’s greatest inventors, once said, “We should all be concerned about the future because we will have to spend the rest of our lives there.”

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Our future is in large part shaped by our voices and our actions. I want to give you an update on what NAR is doing to help you address changes in today’s market . By understanding our market, we can help consumers make informed decisions AND grow our businesses.

Relationship with Consumers

I think that you will agree with me that one of the biggest issues that we face today is the media and how they report what’s going on in the market. Who better to help the consumer to make sense of all the madness in the media than a REALTOR?

Surround Sound Strategy

To help consumers better make sense of all the information that they hear about the real estate market, NAR is implementing a “surround sound” strategy that can help reach consumers through the news media.

We know that there is pent-up demand for housing and that buyers who are on the fence can use credible information in order to feel confident about entering the market.

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NAR’s multi-faceted “surround sound” strategy is aimed at these “on-the-fence” homebuyers who may be hesitant to jump in because of the negative things they are hearing and reading about today’s housing market.

Through an extensive toolkit, and assistance from professional public relations firms, the program will help to generate positive media coverage about real estate opportunities in local markets.

The toolkits will be available to state and local associations online at REALTOR.ORG and in hard copy by early February. They will contain messages for specific markets, sample Q&As for working with the media, sample letters to the editor, NAR research and news releases that highlight positive trends and reasons to engage in today’s housing market.

Because you know your markets better than anyone, the kits will give local boards the know-how to pitch stories to the local media and to reach out to community organizations and influential leaders. They include standard tools to help you reach out to local print and broadcast media and radio.

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The toolkit also gives practical advice on how to develop your key messages.

Once these toolkits become available, I encourage you to use them. We need your help to educate consumers through the news media and community organizations. With your help we can continue to make REALTORS the first and best contact in the hearts and minds of the American consumer when it comes to buying or selling a home.

Public Awareness Campaign

The “Surround Sound” program dovetails with NAR’s popular Public Awareness Campaign – now in its eleventh year.

This year’s Public Awareness Campaign will feature national radio and television spots that focus on the value of hiring a REALTOR that counter some of the recent negative national media reports related to the housing market with facts about the value of housing as a long-term investment and materials that help local and state REALTOR associations educate consumers about actual conditions in their local real estate markets.

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Look for the new national ads starting this month. These ads have proven to be successful in influencing attitudes and beliefs.

Did you know that nearly 20 percent more consumers would use a REALTOR to buy or sell a home than would do so five years ago? This is an all time high number!

This year’s campaign also will direct consumers to a new Web Site – www.HousingMarketFacts.com. This site provides more information about the benefits and value of owning a home, identifies important public policy issues and includes a direct link to Realtor.com.

Help spread the word about the value of hiring a Realtor by using the available advertising materials and planning tools provided to the state and local associations at no or low cost.

Again, these resources can help us all counter some of the negative national media reports about the market and emphasize the truth about how homeownership builds wealth over the long term.

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Restore Confidence in Market

Another challenge we face is the fallout from troublesome Subprime mortgages. Arizona has not been immune to the mortgage mess experienced in many parts of the country. A rising number of foreclosures have occurred along with a number of loans that are resetting and contributing to the fallout in the subprime market.

While the foreclosure rate has increased more dramatically for subprime ARM loans than with more traditional loans, any time a home is lost to foreclosure is disturbing.

Rest assured that NAR is working hard in Washington to address these problems and restoring confidence in the mortgage and housing markets.

FHA Program

I’m pleased to report that FHA reform legislation passed the U.S. Senate during the last few working days of 2007. This sets the stage for FHA loans to once again be a leader in providing safer loans and preventing foreclosures to homeowners.

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A Conference Committee is expected to settle on final details of the bill sometime in the first few months on the New Year.

We also achieved a big victory for the commercial real estate market when in December President Bush signed a bill to reauthorize the federal government’s terrorism risk insurance program. Because the federal government is the only insurer offering this product, if the program were allowed to expire, terrorism risk insurance would have been completely unavailable.

President Bush also signed the Mortgage Forgiveness Relief Act before the close of 2007. This law relieves people who have suffered losing their home due to foreclosure of the obligation to pay a portion of their debt in taxes. It also enables homeowners in high-cost loans to re-structure loans without a substantial tax penalty.

I also am pleased to tell you that for the first time ever, Congress passed a TWO-YEAR moratorium on banks entering the real estate business. And we have record support for a permanent ban through the Community Choice in Real Estate Act.

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None of these victories would’ve occurred without The Voice for Real Estate standing up for consumers and the real estate market on Capitol Hill.

In 2008, I know that we will continue to be a force to be reckoned with because of your support and our track record of making friends from both parties – before we need them. As you’ve heard, we have many issues of importance before Congress and you have already been called upon to help in a significant way.

I don’t have to tell you as leaders how important your involvement is in the political process. *It’s up to us each and every one of us to get involved in the political process and motivate our grassroots and encourage our members to respond to calls for action.*

Last year, Arizona averaged a 7 percent response rate on calls for action. This year Dick Gaylord’s goal is 50 percent. I think that you would agree that we have work to do to help meet our goal.

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We have the expectation that 50 percent of our members should be giving to RPAC, I believe that we should have that same expectation of our members for grassroots involvement.

Just imagine if 50 percent of REALTORS in Arizona were to respond to every call for action regardless of whether it was a federal, state or local issue what a difference we would make, not just on Capitol Hill, but in your state legislature and every City Hall across this state.

With Congress addressing more REALTOR issues now than the last 6 years combined, our success in RPAC combined with our successes in grassroots involvement will make us the number one advocacy group across this great country.

Helping Members Compete

Finally, NAR is working on even more great resources that can help you improve your business and stay successful.

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After close to two years of study, a survey of members and due diligence, the NAR Board of Directors last month overwhelmingly approved seed money to fund the start-up of a federal credit union to serve REALTORS, the staff of REALTOR organizations and their families.

The credit union will be Internet-based and open 24/7/365, so it can accommodate the busy lifestyle of a REALTOR. Of course, the credit union will offer competitive interest rates on both savings accounts and loans too.

The credit union will be owned and operated by YOU, its members. And, as with other credit unions, the REALTOR credit union will be a fully independent, stand-alone entity where earnings would flow back to the credit union and its members, NOT TO NAR.

The credit union is just one of the many new programs and initiatives that NAR is working on to help give you an edge in a more competitive marketplace. I encourage you all to make the most of every resource your association offers you.

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Conclusion

As leaders, we set the tone for our members. I am counting on you to help lead all Realtors in these three key areas:

Help counter negative media coverage of our market and explain to your members and consumers what really is happening your local market.

Get active in politics and help shape laws and policies that will strengthen the market and our businesses by contributing to RPAC and participating in grassroots.

And, finally, take advantage of every resource your association offers you and show the competition why Realtors are the first and best choice in the real estate transaction.

On behalf of the Leadership Team, I wish you a successful 2008 and please feel free to call upon me.