

The National Association of Realtors®, “The Voice for Real Estate,” is America’s largest trade association, representing 1.2 million members involved in all aspects of the residential and commercial real estate industries.

**Steve Brown**  
**2009 NAR Vice President and Liaison to Committees**  
**New Mexico Association of REALTORS®**  
**Board of Directors Meeting, Fall Conference**  
**September 11, 2009**

## **NAR UPDATE**

### **Introduction**

- I’m very happy to be invited to speak to you today.
- I have some long-awaited news to share with you.
  - It appears that the national housing market is turning around for the better.
  - Four straight months of rising existing-home sales.
  - Number of homes on the market decreasing compared to a year ago.
- July data shows home sales rose in all four regions.
- People buying today will likely see a price gain this time next year.
- There’s good reason to think that maybe the worst is behind us.
- But in order to keep REALTORS® on the offensive this fall, NAR is focusing on several issues on Capitol Hill as well as providing some new resources for members to support their businesses.

### **NAR’s Fall Legislative Priorities**

- Let me first give you a quick overview of the five main issues NAR is focusing on in Washington:

#### ***FIRST: Homebuyer Tax Credit***

- NAR’s top priority.
  - Been crucial to reinvigorating the housing market this past year.
  - Estimated that the tax credit has encouraged about 350,000 additional homes sales.
- We can’t lose ground now.

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- **NAR is asking Congress to extend the tax credit through 2010 and expand it to all homebuyers.**
- **NAR sending out a Call for Action the week of September 14<sup>th</sup>.**
  - **Asking all REALTORS® to respond immediately.**

#### ***SECOND: Conforming Loan Limits***

- **NAR successfully lobbied to raise the conforming loan limit to as much as \$729,750 in high-cost areas this year.**
- **We want Congress to extend the higher conforming loan limits through 2010 for FHA, Fannie, and Freddie loans.**
- **Keeping higher loan limits is essential to:**
  - **Keeping homes affordable in all parts of the country.**
  - **Increasing consumer confidence.**
  - **Helping take excess housing inventory off the market, which will help encourage prices to stabilize.**

#### ***THIRD: Appraisals and the HVCC***

- **Remain front burner issues for us.**
- **Member survey in June revealed a third of all members have lost a sale due to the HVCC.**
- **Seven out of ten reported an increased use of out-of-town appraisers.**
- **NAR is asking members of Congress to support an 18-month moratorium on HVCC.**
  - **54 congressional leaders have signed on to the bill.**
  - **But we need more support than that.**
  - **Asking members to email their members of Congress and ask them to support HR 3044, the bill that calls for the moratorium on HVCC.**

#### ***FOURTH: Health Care Insurance Reform***

- **One main thing you should know about this debate:**
  - **NAR has not endorsed any one proposal!**
- **NAR will be watching the bills that the House and Senate put forth this fall.**

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- **NAR advocates for reform that supports independent contractors and the self-employed.**
- **We are just one voice in a very large debate.**
  - **But we intend to raise our voice on behalf of all members and the 400, 000 uninsured REALTORS® in our association.**
- **Keep up-to-date on this issue by going to REALTOR.org/HealthReform.**

**FINALLY: Energy Bill**

- **House passed its version of the bill in June.**
  - **REALTORS® successfully:**
    - **Worked to removed energy labeling for existing homes and buildings.**
    - **Helped secure financial incentives for owners to make property improvements and reduce energy costs.**
- **Now we are watching the Energy Bill as it goes through the Senate.**
- **Want it to mirror language in the House bill.**

**NAR Ready for a Busy Fall**

- **Do we have a busy fall?**
  - **Yes!**
  - **But we are prepared to be on top of all of all these issues.**
  - **And remember, we need the help of all members!**
    - **NAR policy experts and lobbyists are nowhere near enough.**
    - **We need all members ready for the CFA the week of September 14<sup>th</sup>, and we need them to respond immediately.**
    - **Or check REALTORActionCenter.com and respond through the Web site.**
    - **Our strength will be heard in the multitude of voices asking Congress to keep this tax credit going.**

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### **New Resources to Help Members**

- **But if we’re really going to stay on the offensive this year, we need to keep our businesses on the cutting edge.**
- **I want to share with you three key resources to help members this fall.**

#### ***FIRST: NEW Short Sales and Foreclosure Certification Program***

- **Short sales and foreclosures accounted for a third of all home sales in July.**
  - **Areas that experienced a big boom and bust are seeing a high demand for these properties.**
- **NAR knows this presents a large chunk of business for members.**
  - **New certification program will prepare members to understand the ins and outs of managing short sales, foreclosures, and REO properties.**
  - **Excellent training to take advantage of now.**
- **Requirements:**
  - **Complete one-day education program, either in-person or online.**
  - **Complete 3 one-hour webinars.**
- **Go to RealtorSFR.org for full details.**

#### ***SECOND: REALTORS® Federal Credit Union***

- **In May 2007, Dale Stinton unveiled the Second Century Initiatives.**
  - **Host of projects focused on supporting the professional and personal interests of REALTORS®.**
  - **A Credit Union for members topped the list.**
- **Just two years later in May 2009 the REALTORS® Federal Credit Union opened its virtual door.**
  - **Today we have over 2,000 members.**
  - **Members have over \$4 million in deposits accounts and have received over \$4 million in financing.**

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- **That’s a concrete way REALTORS® are doing their part to keep lending going in this country.**
- **This month the Credit Union is unveiling a host of new products for businesses, like:**
  - **Savings accounts**
  - **Money market accounts**
  - **Certificate Investment accounts**
- **In general, the Credit Union is designed specifically to meet members’ needs.**
  - **Deposits are federally-insured by the National Credit Union Administration up to \$250,000 per account.**
  - **Access your account and the Member Care Center 24 hours a day.**
  - **Right now Certificate Investment rates and Money Market Savings account rates beat:**
    - **ING**
    - **E\* Trade**
    - **Bank of America**
    - **Wells Fargo**
  - **Offers no-fee checking, auto loans, home loans, and personal loans and credit lines.**
- **All REALTORS® and immediate family members are eligible.**
- **Sign up today at RealtorsFCU.org.**
  - **It’ll take just minutes of your time.**

***LASTLY: 2009 REALTORS® Conference & EXPO***

- **We all know success never happens alone.**
  - **We’ve all relied on the support of our colleagues and new training opportunities to keep us fresh and energized in our businesses.**
- **I hope you’ll make attending the REALTORS® Conference a priority this year.**
  - **The theme is “Chart a Winning Course.”**

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- **Very appropriate as we steer our ship away from the year’s challenges and toward success in 2010.**
- **Sessions will focus on issues like HVCC, short sales, social media, and new sales techniques.**
- **Former Secretary of State Condoleezza Rice will keynote the General Session and update us on current world events.**
- **World boxing champion Sugar Ray Leonard will inspire us with his story of success in the face of great odds.**
- **[Steve inserts his own remarks regarding what he’s gotten out of Annual Conferences]**
- **Discounted hotel rates along with a bargain registration fee of \$330.**
  - **All for four days of training found nowhere anywhere else in the country.**
  - **All tax deductible expenditures.**
  - **Just one additional business sale this month all but covers the cost of attending.**
- **See REALTOR.org/Conference for registration.**

### **Conclusion**

- **As Dale Stinton mentioned at the Midyear Meetings in May, no NAR dues go to staff salaries or to staff travel.**
  - **Majority of NAR dues dollars go straight to:**
    - **Supporting state and local associations, just like the New Mexico Association.**
    - **Building relationships with members and consumers.**
    - **Advocating for legislative and regulatory policies that benefit our industry.**
- **These are the building blocks that help strengthen our industry.**
- **But only with the full support of REALTORS® like you can we truly succeed.**
- **Meeting on September 11<sup>th</sup> reminds me that eight years ago, NAR was the first national association to respond to the terror attacks on our country.**

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- **We founded a relief fund for victims.**
  - **Today, that fund is the REALTOR® Relief Foundation.**
  - **Provides housing assistance to needy victims of every type of disaster.**
- **We are a group of people who make our mark by consistently going that extra mile for our businesses, our communities, and even our country.**
- **Vicki Cox Golder, the incoming NAR President, has chosen the theme “On the Rise” for her year at the helm of the REALTOR® organization.**
  - **One of her goals is to increase member participation with CFAs.**
- **I want to go that extra mile this fall and help put REALTORS® “On the Rise.”**
  - **Will you join me?**
  - **Be ready to answer the CFA during the week of September 14<sup>th</sup>.**
  - **Encourage your colleagues to be ready for the CFA.**
    - **Forward the email onto your friends.**
- **Also consider getting involved in the national association.**
  - **Now is the time to start planning for next year.**
  - **Do you want to serve on a specific committee?**
    - **Go to [REALTOR.org/NAR\\_Governance](http://REALTOR.org/NAR_Governance) and look over the committees.**
    - **Get to know the vice chairs of the committees.**
    - **Make yourself and your objectives known to them.**
  - **Or consider applying for next year’s Leadership Academy.**
    - **And build your leadership skills and learn more about our organization and industry from the inside out.**
    - **Then come and serve on the national level.**
- **I’ve found there’s always plenty of people in life willing to give their opinions.**
  - **But too few ready to stand up and lead.**
  - **Looking around at this room, I know there are people here who could take NAR through the roof.**

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- **If you have questions about leading on the national level, I’d be happy to talk to you.**
- **Thank you again for having me here today!**