



Thank you to the members of NDAR for the opportunity to represent our great state as a National Director for NAR in 2017. It is an honor to be a part of these meetings, and to serve as a director, along with a member of the Broker Involvement Council and the Professional Standards Committee. As always, this was a great week, including:

#### **Project Upstream**

The board voted to continue its support of this project, authorizing up to an additional \$9M in funds over the next 2 years. There is some controversy around this as NAR initially was working to do this without the MLS vendors, but is now partnering with them to make the next steps viable.

#### **CFPB Structure Changes**

The Board supported a proposal to restructure the Consumer Financial Protection Bureau (CFPB) by replacing the current single-director arrangement with a five-member board whose members would be appointed by the president and confirmed by the Senate. Under the proposal, no more than three CFPB board members would come from one political party. The existing independent agency structure and funding sources would remain unchanged.

#### **FHA Fund Calculations**

The Board supported the exclusion of reverse mortgages when HUD calculates the minimum capital reserve required for the Mutual Mortgage Insurance Fund (MMIF). While the FHA's insurance program for single-family mortgages is growing and financially stable, the FHA's Home Equity Conversion Mortgage (HECM) program has been unstable. Keeping the programs separate would help provide a more realistic picture of the FHA's financial health.

#### **Opposition to Rent Control**

The board approved revised language to protect renters from government programs that restrict private property rights. The language hasn't been updated in almost 20 years.

#### **MLS Policy Changes**

The Board updated the NAR Lockbox Security Requirements to reflect technology changes, particularly the increasing use of mobile devices. In addition, the Board approved the use of voice-activated services to deliver IDX listing information. Finally, the Board changed the model IDX rules to require that listing brokers be identified in all IDX displays; previously, listing broker attribution was optional.

#### **GSE's**

The Board reaffirmed NAR's position that any successor to the current GSE's maintain an explicit government guarantee to ensure that mortgage funds remain available to credit-worthy homebuyers, even during economic downturns. In an addition to NAR's Housing Finance Reform Principles, the board took the position that loans syndicated through government-guaranteed mortgage-backed securities should be assumable.

**realtor.com®**

New commercials were shown (which are really cool!), as well as updates to real time walk around technology and several other innovations that are continuing to push realtor.com to the forefront. Over 50 million unique visitors went to the site LAST MONTH!

**Realtors Property Resource®**

About 98 percent of multiple-listing services now provide data to Realtors Property Resource® (RPR®), according to RPR® CEO Dale Ross. About 700,000 real estate professionals now use RPR® on an annual basis, and 158,000 "power users" tap the service regularly.

**Distinguished Service Awards**

Jack Woodcock, GRI, CCIM, CRS, SRES, of Las Vegas, and Robert (Bob) Kulick, GRI, CCIM, of Monte Sereno, Calif., were announced as NAR Distinguished Service Award recipients.

In the Broker Involvement council, ND has two more brokers to get to be at full involvement, one in Fargo-a new office, and one in Minot. I have reached out to both offices and will work to get them signed up before summer.

Finally, and again, there is as always a ton of additional information available about these meetings and other happenings of your Association, all of which can be found at the new nar.realtor domain. I encourage ALL members to go to our site and roam around, there are so many tools available to help in our business, brokerage, residential and commercial. And once again, please use the library at [www.nar.realtor/library](http://www.nar.realtor/library) - it's FREE!

Respectfully submitted,



Daryl Braham

Broker Associate, NAR Director

Serve on NAR BOD, Professional Standards Committee, and Broker Involvement Council