

2017 Public Policy Coordinating Committee

NAR 2017 REALTOR Legislative Meetings and Trade Expo * May 18, 2017, 7:30 am -9:30 am

Mary Splichal, PPCC Member

This was my first time attending the PPCC meeting. I must admit, I was feeling a little intimidated by this new committee. I was in a huge room, with all the Chair and Vice Chairs and NAR support staff for at least 16 committees and forums. Plus, the meeting start time was 7:30 am. For those of you who know me, I would much rather attend a meeting at 7:30 pm!! But, I was there, bright eyed and bushy tailed (whatever that means) before the meeting started and settled in with my coffee in the very front row.

In front of me were tables on raised platforms with all the chair people. Very impressive looking, but also very NAR like, as in efficient and practical. Rather than wait for the Chair, Eric Sain or the Vice Chair, Don Faught, or other committee executives, liaison's and each committee chair person to come forward, to present their committee reports, they went down the row very quickly. After each report, time was given for the PPCC members to go to a microphone and ask questions. Action item proposals did create interaction and some controversial issues were debated.

To summarize very briefly, the PPCC is one more layer of review, before the NAR executive committee reviews the action items of Public Policy and Forum type committee meetings. We were encouraged to attend as many of the meetings as possible. What a brilliant way to get the highlights of 16 committee meetings and forums in two hours. The time flew by and I learned a lot of new information. This will be a 2-year term and I am very happy to serve on this committee. Thanks again to NDAR for your financial support!

Some of the highlights from the reports and my notes:

- The Commercial Committee reviewed NAR's proposed policy on the Americans with Disabilities Act and support for reforms to require notice be given to businesses BEFORE a violation suit can be filed. In other words, **give the business the opportunity to cure the problem before litigation is started**. The Commercial DANGER Report is out.
- Financing and Policy Committee heard from a senior professional staff on housing issues for Sherrod Brown (D-OH) on the U.S. Senate Committee on Banking, Housing and Urban Affairs. They discussed some of the underlying **issues that have prevented and could continue to prevent comprehensive housing finance reform from passing in Congress**. The committee also heard about the state of the housing market as well as a forecast for the rest of 2017. **While the housing market has generally**

improved, the market still faces many headwinds such as lack of inventory, probable rise in interest rates and political uncertainty.

- Federal Financing and Housing Policy Committee discussed recent VA advanced notice of proposed rulemaking regarding revisions **to allowable charges and fees for VA loans**. There have been complaints from veterans that **restrictions on charges and fees VA Loan borrowers can pay are hindering VA borrowers when competing with other buyers**. **Note: The Bismarck-Mandan Board contract mentions fees that the buyer is not allowed to pay.**
- Global Business and Alliances Committee heard about **Realtor.com/International** which will add countries that NAR is not currently partnered with. **Note: you can add your listings to this site!**
- Housing Opportunity Committee heard a report about an effort to help homeless youth (something the Bismarck-Mandan board has worked on in the past) and **a program that provides common household necessities to new Veteran homeowners. This is a neat idea for our local boards to consider.**
- Insurance Committee discussed NAR efforts to reauthorize and reform the National Flood Insurance Program (NFIP) before September 30, 2017. Just the day before **Greg Larson, FPC for Congressman Cramer and a member of this Insurance Committee, used this information during our hill visits**. The committee meeting **minutes mentioned Scott Louser and the ND State Legislatures efforts to take over FEMA's maps for ND and conduct more accurate mapping and the legislation which passed creating a pilot program! Way to go Scott!**
- State and Local Issues Policy Committee provided an update about the REALTOR Party State Legislative Monitor. This is a new service that **monitors state legislation impacting the real estate industry with a national scope. NDAR has access to this Legislation Monitor.**

For those of you dedicated readers STILL reading this long report, we also heard from Jaret Seiberg, Managing Director of Cowan and Company, LLC, Research Division, Washington, D.C. Some of my notes about his speech: He mentioned Richard Corday, of the CFPB – he thought Mr. Corday would be gone by the end of the year, even though his term ends in July 2018. Seiberg mentioned Corday was “neutered, can’t pass any new regulations”. Seiberg also reported FICO scores, were not the reasons for not giving loans, but rather FEAR of litigation from the CFPB were the reasons loans are being denied. Seiberg said QM – remains the law of the land. He also said qualifications for people using part time income (currently a 40-page section in loan books) may be simplified and some RESPA rules may be changing.

In addition to my Federal Political Coordinator (FPC) meetings, I also attended all or part of the Federal Legislative and Political Forum, the Regulatory Issues Forum and the Real Property Valuation Forum. One comment I noted from the Real Property Valuation Forum (paraphrasing)...” the perceived appraisal shortage is actually the refusal of appraisers to work for sub-standard fee’s!”