

It has been my pleasure to serve as NAR Director this year and I am looking forward to San Francisco. There is so much information that NAR provides for us and I encourage you all to spend some time on Realtor.org, where they post it all. Here are a few highlights:

National Association of Realtors® Applauds Long-Awaited FHA Condo Rule.

This has been in the works for years now. The changes, many of which NAR has championed for over a decade, should yield thousands of new homeownership opportunities and help alleviate affordability restraints impacting markets across the country and in Wyoming. Specifically, the new guidance extends certifications from two years to three, allows for single-unit mortgage approvals, provides more flexibility with owner/occupancy ratios, and increases the allowable number of FHA loans in a single project. The rule will go into effect in mid-October – 60 days from publication. HUD believes the changes will extend critical benefits to aspiring homeowners and confirm the agency is properly serving the public.

July Pending Home Sale Report – Up 2.8%

The Pending Home Sales Index,* www.nar.realtor/pending-home-sales, a forward-looking indicator based on contract signings, moved up 2.8% to 108.3 in June, up from 105.4 in May. Year-over-year contract signings jumped 1.6%, snapping a 17-month streak of annual decreases.

Lawrence Yun, NAR chief economist, said the 2.8% increase can be attributed to the current favorable conditions and predicted the rise is likely the start of a positive trend for home sales. “Job growth is doing well, the stock market is near an all-time high and home values are consistently increasing. When you combine that with the incredibly low mortgage rates, it is not surprising to now see two straight months of increases,” he said.

Commitment to Excellence – C2EX

The National Association of REALTORS® created the Commitment to Excellence program to encourage the professional development of REALTORS® by utilizing a multifaceted approach aimed at offering opportunities for continuing education and professional growth. A member’s Commitment to Excellence is a continual practice, and a lifelong commitment to superior professionalism and providing first-rate customer service.

We have had several members from Wyoming complete the program!

Association Health Care Plans

NAR supports the final 2018 regulation by the Department of Labor (DOL) to expand access to Association Health Plans (AHPs) and offer more affordable health insurance options for working

owners including real estate professionals. An AHP plan would be treated as a large employer plan under federal law, subject to different rules than plans in the individual and small group insurance markets that tend to be more costly and have fewer options. However, Congress may have to clarify and codify some of these regulatory provisions in order to address conflicting state laws and enforcement as well as recent litigation by a dozen state Attorneys General. The DOL final rule also includes important consumer protections that could not make membership, payment, or coverage conditional on the health status of an enrollee and maintains protections put in place by the Affordable Care Act (ACA), including protections for pre-existing conditions.

I am member of the NAR Insurance Committee and we continue to actively work on this as a top priority. There is the possibility that we can amend current Wyoming legislation to allow for AHCP's for Realtors. Stay tuned on that.

Fair Housing

Congress must amend the Fair Housing Act to prohibit discrimination based on sexual orientation and gender identity. Currently, only half of the country has state or local laws prohibiting discrimination based on sexual orientation and gender identity. NAR's Code of Ethics requires REALTORS® to provide equal professional services without discrimination based on sexual orientation and gender identity.

NAR supports amendments to the Fair Housing Act to prohibit discrimination based on sexual orientation and gender identity.