

June 1, 2025

CALIFORNIA NAR DIRECTORS BRIEFING

Room 150 A/B, Level 1
Walter E. Washington Convention Center
Washington, DC
8:00 AM – 9:00 AM

PRESIDING:

Heather Ozur, *C.A.R. President*
Tamara Suminski, *C.A.R. President Elect*

STAFF:

Matt Roberts, Federal and Local Government Affairs Director

I. OPENING REMARKS

II. CALIFORNIA KEY EVENTS

- A. California Hill Briefing** – scheduled for Wednesday, June 4, from 8:00 AM – 9:00 AM, in Marquis Salons 12 & 13, Meeting Level M2 of the Marriott Marquis.
- B. Region 13 Caucus** – scheduled for Wednesday, June 4, from 4:00 PM – 5:30 PM, in Room 145 A/B, Level 1, Walter E. Washington Convention Center.
- C. California Congressional Reception** – scheduled for Wednesday, June 4, from 6:00 PM – 7:30 PM, in Marquis Salons 5 & 6, Meeting Level M2 of the Marriott Marquis.
- D. Board of Directors** – Scheduled for Thursday, June 5, from 8:30 AM – 12:00 PM, in Room Ballroom A/B/C, Level 3, Walter E. Washington Convention Center

III. NAR 2027 REGIONAL VICE PRESIDENT CANDIDATE FOR REGION 13

IV. ISSUES FOR NAR MID-YEAR MEETINGS

A. Key Issues to be considered by NAR and/or the Board of Directors

1. Professional Standards Committee

- a. Recommendation #1:** To amend Standard of Practice 10-5 and to amend the Professional Standards Policy Statement #29
- b. Recommendation #2:** To amend the Code of Ethics & Arbitration Manual to better align with the practice changes outlined in the Sitzer-Burnett settlement agreement.
- c. Recommendation #3:** To amend Standard of Practice 1-16, and Standard of Practice 3-9.

2. Membership Policy & Board Jurisdiction Committee

- a. Recommendation #1:** That courses approved through the Appraiser Qualifications Board's (AQB) Course Approval Program to satisfy appraiser qualifying and

continuing education requirements for Valuation Bias and Fair Housing Laws and Regulations training be approved to also satisfy NAR's Fair Housing Training requirement.

3. Commercial Committee

- a. **Recommendation #1:** To amend Article IV, Section 1 of the NAR Constitution as follows: (L) One member of the Executive Committee shall be a commercial practitioner who has served as chair, vice chair, or liaison of an NAR commercial-related committee or forum. This individual shall be appointed by the Leadership Team in office when the term begins, will serve a one-year term, and be independent of the 10% commercial representation requirement outlined in Section 1(K).

4. Resort & Second Home Real Estate Committee

- a. **Recommendation #1:** To amend the committee purpose, qualifications, and terms of service:
 - Purpose: To reaffirm that the committee's primary purpose is policy development.
 - Qualifications: Add the Resort & Second-Home Property Specialist (RSPS) certification or equivalent experience as a qualification.
 - Terms of Service: Extend the terms of service to two-year staggered terms.

The rationale behind these changes is to ensure that committee members possess specialized skills, industry knowledge, and experience, which will enhance the committee's expertise, professionalism, and advocacy.

5. Multiple Listing Issues & Policies Committee

- a. **Recommendation #1:** That NAR's Model MLS Rule and Regulations, and the corresponding Policy Statements of the Handbook on Multiple Listing Policy, be deleted or revised to rescind the optional local discretion to prohibit comingling displays and search results of MLS listings with listings obtained from other sources.

B. Policy Recommendations and Hot Issues

1. Public Policy Coordinating Committee: Tuesday, June 3, 2025 from 7:30 AM – 9:30 AM

Location: Walter E. Washington Convention Center, Room 147AB, Level 1

All policy recommendations will be reviewed by NAR's Public Policy Coordinating Committee, similar to C.A.R.'s Legislative and Federal committees.

2. Conventional Financing & Policy Committee

- a. **Recommendation #1:** That the National Association of REALTORS® support shared equity programs for the purchase of residential, owner-occupied housing for first-time and low- and moderate-income buyers. Shared equity programs provide financing to help low- and moderate-income families and first-time buyers purchase a home. In return, the family repays the original downpayment loan plus a share of the appreciation in the value of the home. Entities that own and/or operate these programs (either run by governmental agencies, non-profits, or for-profits) must:

- be knowledgeable and informed of best practices and place success of the borrower as the overall goal as opposed to profit chasing;
 - support equity growth for the owner-occupants through low fees and rates of return, as well as through appropriate recognition of owners' improvements to the property;
 - prioritize consumer protections, such as pre- and post-purchase housing counseling and considerations for transferring the property to an heir;
 - have clear guidelines and practices that establish that the borrower and occupant possesses title to the home and that title is clean upon sale, short sale, or foreclosure, and;
 - not have any first right of refusal to purchase or acquire title if the home is sold.
- b. **Recommendation #2:** That the National Association of REALTORS® require that the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac) to publish a public list of condominium projects that are currently eligible or ineligible for purchase by Fannie Mae and Freddie Mac and the reasons, if any, that disqualify the project from eligibility.

3. Federal Taxation Committee

- a. **Hot Issue: Discussion of One Big Beautiful Bill**
- b. **Hot Issue: Report by committee Working Groups**
- Commercial Tax Policy Review Formal Working Group
 - Homes Destroyed by Natural Disaster Working Group
 - Large Investors in Single-Family Rental Homes Working Group

4. Federal Financing and Housing Policy Committee

- a. **Hot Issue: The FHA Anti-Flip Rule Policy workgroup will be providing an update.**

5. Federal Technology Policy Committee

- a. **Hot Issue: Guest Panel: "Cryptocurrency and Blockchain Applications in Real Estate"**
- Saba Mohammed, *Moderator*
 - Margo Tank, *Global Co-Chair, Financial Services Sector, US Co-Chair, Blockchain and Digital Assets, Co-Chair, Financial Regulation and Technology, DLA Piper*
 - Ashley Stinton, *Executive Director REACH*
 - Brooke Ybarra, *Senior Vice President, Innovation and Strategy, American Bankers Association*
 - Laurie Benner, *Associate Vice President of Housing and Community Development, National Fair Housing Alliance*

6. Insurance Committee

- a. **Recommendation #1:** That NAR support allowing the National Flood Insurance Program (NFIP) to exclude certain properties from coverage based on the following principles:

- i. Reaffirm the NFIP's original purpose to support at-risk homeowners sustainably over time.
- ii. Reduce taxpayer exposure by encouraging communities to adopt and enforce strong building standards and guide development away from high-risk flood areas.
- iii. Eliminate coverage for repeatedly flooded properties with excessive claims to encourage personal responsibility, offer a "glide path" to reduce risk, and promote safer rebuilding choices and/or managed sales for appropriate community use.
- iv. Avoid adding more excessive flood loss properties to the program by excluding NFIP coverage of new construction in high-risk areas, particularly where communities fail to enforce adequate building standards and floodplain ordinances.
- v. Encourage the private insurance market to assume more risk, especially for commercial properties and new development, while preserving NFIP coverage for those without viable private options.
- vi. Provide flexibility to reinstate NFIP eligibility for excluded properties that are brought into compliance with higher local and state building standards.
- vii. Allow for appropriate temporary exceptions where affordable private flood insurance is not available, ensuring flexibility during market transitions.
- viii. Phase in exclusions over time to allow communities, property owners, and insurers to adapt while reinforcing personal responsibility for managing flood risk.

7. Land Use and Environmental

- a. **Hot Issue:** Purchase Restrictions on Foreign Buyers Discussion Group Update

V. KEY EVENTS AT THE 2025 REALTOR® LEGISLATIVE MEETINGS

A. The Leadership Scoop

Sunday, June 1, 2025, 9:00 AM–9:30 AM

Location: Walter E. Washington Convention Center, Ballroom ABC, Level 3

B. Federal Legislative & Political Forum

Sunday, June 1, 2025, 9:45 AM–10:45 AM

Location: Walter E. Washington Convention Center, Ballroom ABC, Level 3

C. The Advocacy Scoop

Sunday, June 1, 2025, 3:00 PM–4:00 PM

Location: Walter E. Washington Convention Center, Ballroom ABC, Level 3

D. General Session – Comfort Zone: A Cross-Party Political Outlook

Monday, June 2, 2025, 8:30 AM–9:30 AM

Location: Walter E. Washington Convention Center, Ballroom ABC, Level 3

E. Regulatory Issues Forum: The Land of Opportunity: Is Deregulation the Key to Innovation and Expansion in Housing?

Monday, June 2, 2025, 8:30 AM–9:30 AM

Location: Walter E. Washington Convention Center, Ballroom ABC, Level 3

F. RPAC Hall of Fame Induction Ceremony

Monday, June 2, 2025, 5:30 PM–7:30 PM

Location: Walter E. Washington Convention Center, Ballroom ABC, Level 3

G. Treasurer's Budget Forum

Tuesday, June 3, 2025, 1:00 PM–3:00 PM

Session Format: NAR Members Only

Location: Marriott Marquis, Shaw/LeDroit Park, Meeting Level M3

H. Residential Economic Issues & Trends Forum

Tuesday, June 3, 2025, 8:30 AM–9:30 AM

Location: Walter E. Washington Convention Center, Ballroom ABC, Level 3

I. State and Local Issues Roundtable: Slashing Insurance Costs

Wednesday, June 4, 2025, 2:00 PM–4:00 PM

Location: Marriott Marquis, Marquis Salons 12 & 13, Meeting Level M2

VI. OTHER BUSINESS

VII. ADJOURNMENT