ISSUES
HOW RPAC SUPPORTED YOUR BUSINESS IN 2019

FLOOD INSURANCE
NAR worked closely with Congressional leaders to ensure reauthorization for the National Flood Insurance Program (NFIP), which was extended through September 30, 2020. NAR also lobbied for H.R. 3167, the “NFIP Reauthorization Act of 2019.” This legislation includes a longer, 5-year extension for the NFIP along with significant reforms to improve mapping, enhance mitigation, and remove obstacles to private flood insurance policy. NAR believes the legislation “strikes a delicate balance between NFIP sustainability and affordability.” The bill was unanimously approved by the House Financial Services Committee and is awaiting action in both chambers of Congress.

The American dream of homeownership is constantly in danger. RPAC is the only organization protecting property rights to ensure this dream is available to every American because That’s Who We R.

- David Alan Cox // RPAC Major Investor Council Chair

FHA CONDO RULE
After nearly a decade of NAR advocacy efforts, the Department of Housing and Urban Development released new Federal Housing Administration condominium loan policies. NAR is hopeful the changes will yield thousands of new homeownership opportunities and help increase access to credit, as condominiums are often the most affordable option for first-time homebuyers, small families, and those in urban areas. The rule extends certifications from two years to three and allows for single-unit mortgage approvals, among other reforms. After being officially implemented on October 15, 2019, the changes are already being felt in many parts of the country where affordability and inventory concerns are the most significant.

FEDERAL TAXATION
In December 2019, Congress passed a spending package funding the federal government for fiscal year 2020. Included in the package are temporary extensions of three tax provisions directly impacting the real estate industry:

» The exclusion of forgiven mortgage debt from gross income, meaning that owners of primary residences who sold them short and had part of their mortgage debt written off will not have to pay tax on the amount forgiven; and

» The deductibility of premiums for mortgage insurance; and

» The deduction of the cost of improvements to commercial buildings that make them energy efficient.

These provisions had all expired at the end of 2017, but the bill extends them, retroactive to the beginning of 2018, and through the end of 2020. NAR also advocated strongly for H.R. 5377, “the Restoring Tax Fairness for States and Localities Act,” which would provide a temporary two-year repeal of the $10,000 cap imposed on state and local tax deductions (SALT). The bill passed the House at the end of December.

2020
RPAC
YOUR BEST INVESTMENT IN RESIDENTIAL REAL ESTATE

LOAN LIMITS
The 2020 mortgage loan limits for FHA and Freddie Mac and Fannie Mae (the GSEs or the Enterprises) increased in high-cost areas. The baseline (national) limit increased to $510,400, and in high-cost areas, the limit will go up to $765,600. NAR has strongly advocated that the FHFA allow the GSEs to meet their public mission of supporting liquidity and broad access to mortgage credit. This includes adjusting the loan limits each year for the GSEs to reflect the change in the average U.S. home price, required under the Housing and Economic Recovery Act (HERA).

For more information, visit realtorparty.realtor
For more than 50 years, the REALTORS® Political Action Committee (RPAC) has been one of the strongest and most successful advocacy organizations in the nation. And there’s one reason for that: REALTORS® like you. RPAC recognizes that an industry that shies away from politics is an industry whose future is unstable and uncertain. Your voluntary investments in RPAC earn us a seat at the table with legislative and policy decision makers on Capitol Hill, statehouses, and city halls across the country. Your continued support and engagement allow us to shape the size, scope, and success of real estate industry for REALTORS® and business, property, and home owners alike. Together, we’re protecting the future of real estate in America.

Your investment makes a difference on the federal, state, and local levels of government and ensures:

1. New and proposed legislation and regulations are evaluated based on how they will impact you, your clients, and homeowners.
2. Government affairs representatives can effectively lobby lawmakers in Washington, D.C. and in state legislatures throughout the U.S.
3. We can defend critical real estate-friendly policies like the 30-year, fixed rate mortgage, access to credit for potential homeowners, and alternative credit scoring models.
4. The 100+ health insurance deduction for independent contractors is preserved. The Realtor Party protects our client, our profession, and property, or rents them their ability to do that is protected and preserved.
5. Programs like FHA single family insurance and VA home loans remain available, attainable, and effective for prospective homebuyers protected.

Your continued support and engagement allow us to shape the future of real estate in America.

Every investment makes a difference.

INVESTMENT MAKES A DIFFERENCE

Invest Today!

All it takes to be an RPAC Investor. Don’t get left out –
Invest Today!

$15

When RPAC supports REALTOR®-friendly candidates and issues, we give them a leg up. It makes a strong statement for a candidate to have the support of one of the nation’s top PACs. Major Investors are the backbone of RPAC, making up more than one-third of the funds we receive. As such, they receive special benefits and recognition.

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RPAC MAJOR INVESTORS: $1,000 & UP

MAJOR INVESTOR LEVELS

- PLATINUM R $10,000 (sustain $5,000)
- GOLDEN R $5,000 (sustain $2,000)
- CRYSTAL R $2,500 (sustain $1,500)
- STERLING R $1,000

What really sets REALTORS® apart from any other group on Capitol Hill is the President’s Circle program. President’s Circle members are RPAC Major Investors who invest an additional $2,000 directly to candidate and party committees.

PACs are limited to contributing $5,000 per election to a candidate. The collective strength of the President’s Circle program makes us true political players in the nation’s capital. Candidates chosen to receive President’s Circle funds have met stringent criteria, and these exceptional leaders are called REALTOR® Champions. President’s Circle members are asked to invest in these Champions throughout the year.

In order to fully impact the political process, these investments must be completed by September 30 of each year.

Members also have the option of investing $500 of their $2,000 to a party committee on behalf of any Congressional candidate. Likewise, Federal Political Coordinators have the option of investing $500 directly to the re-election campaign for the Member of Congress they serve.

President’s Circle Conference

A long-standing tradition of the President’s Circle program is the preeminent President’s Circle Conference, which provides an opportunity to network with NAR’s top political investors and to engage with prominent political speakers. The three-day conference is held annually at a top hotel: three nights’ hotel accommodations, receptions and the full conference program are included in the $695 registration fee for the President’s Circle and/or Platinum R member. Only President’s Circle invited per registered attendee.

Hall of Fame

The Hall of Fame recognizes dedicated members whose lifetime RPAC investments total at least $25,000. Members are inducted at the REALTORS® Legislative Meetings in Washington, D.C. in May, and are recognized with a lapel pin, a plaque on the D.C. NAR building rooftop, and a plaque commemorating installation.