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North Dakota Association of Realtors
Board of Directors
318 West Apollo Avenue
Bismarck, ND 58503

RE: National Association of Realtors 2015 Midyear Meetings in Washington, DC

Dear Board of Directors:

As your Federal Political Coordinator to Senator John Hoeven there were four main talking points discussed provided by NAR. They were as follows:

- 1) Realtor Housing Finance Issues
 - a. Encourage Congress to Ensure the Federal Housing Administration (FHA) single family program has the tools and policies in place to meet its mission of providing access to safe, affordable mortgage financing for qualified borrowers nationwide.
 - b. Allow for the private mortgage market a viable replacement which in return allows more available options for consumers in obtaining a home mortgage.
 - c. Encourage Congress to restructure Fannie Mae and Freddie Mac.
 - d. Encourage Congress to offer an efficient and adequately regulated secondary market that is essential to providing affordable mortgages to consumers.
 - e. Encourage Congress to clearly offer guarantee of some mortgage instruments.
 - f. Ensure Congress to ensure a wide range of safe and reliable mortgage products for creditworthy consumers.
- 2) Realtor Tax Issues
 - a. Ensure Congress to consider proposals to keep the Like-Kind Exchanges.
 - b. Ensure Congress to keep the Mortgage Interest Deduction and oppose efforts to change or eliminate such for primary and second homes.

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- c. Ensure Congress to allow for provisions of the Mortgage Debt Forgiveness Tax Relief.
 - d. Ensure Congress to oppose the repeal of the Property Tax Deduction.
- 3) Realtor Commercial Real Estate Issues
- a. Like-Kind Exchanges should not be repealed as it would harm economic growth.
 - b. Leasehold improvements to be recovered over a 15 year period rather than the current 39 year period. The new 39 year period is less attractive to investors and thus will harm economic growth.
- 4) Realtor Business Operations Issues
- a. Members of Congress need to support bill H.R. 9 (Innovation Act)
 - b. Members of Congress need to support bill H.R. 1770 (The Data Security and Breach Notification Act)
 - c. Members of Congress need to support bill H.R. 685 (The Mortgage Choice Act)

This is a just a brief summary of what was discussed. Further information may be obtained by either contacting NDAR Staff or NAR Staff.

Overall, the meetings were well represented with NDAR Members, Senator Hoeven and his staff. We as a state should feel very fortunate with our current economic status despite the negativity of the oil prices being down.

Respectfully submitted,



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