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Report of the 2017 Annual Convention of the
National Association of REALTORS®

It is an honor to continue to serve, and Thank You to the membership of NDAR for the opportunity to be a part of your voice at these national meetings. These are some of the brightest minds in our industry coming together, and to represent the over 1.2 million members of NAR on behalf of our over 1,800 members from NDAR is a true honor.

Not that this is getting old, but, we did it, AGAIN! Our members and investors helped NDAR once again earn the prestigious Presidents Cup award. It will be handed out at Midyear 2018, but as always this was discussed again in the halls of these meetings, we are always on the top of the leader board!

Highlights from this convention include:

NAR's Focus on Tax Reform and the Fight to Come

NAR CEO Bob Goldberg, who assumed his role on Aug. 1, told the Directors that the tax reform plan under consideration by federal lawmakers represents a "clear and present danger" to the real estate industry. He also discussed the steps he has taken during his first three months in office to make the organization more efficient and connected to members.

NAR Board Eases MLS Participation Requirement

The board adopted a policy that will give added flexibility in the way brokerages and agents use their MLS. It prohibits multiple listing services from compelling participation by all offices of a real estate firm within the jurisdiction of the shareholder association. For licensees affiliated with a brokerage that is a participant in more than one MLS, MLSs will be required to provide a no-cost waiver option of MLS fees, dues, and charges if those licensees can show they have a subscription to another MLS in which their broker participates.

Other MLS policy changes that go into effect beginning Jan. 1, 2018:

Brokers will have access to MLS sold data from Jan. 1, 2012, and will be authorized to provide, in IDX feeds and VOWs, results to online consumer searches with no less than 500 listings or 50 percent of the listings in the MLS database, whichever is less.

MLSs must offer remote options for training and orientation programs as a way of lowering administrative costs for brokers and agents.

Professional Standards

The board voted to update the Standards of Practice to make clear that members are prohibited from using misleading imagery in real estate marketing materials. The change reflects the board's position that as consumers increasingly rely on photos to assess properties, images that have been excessively altered or distorted can harm the credibility of the real estate industry and members. The board also updated training requirements to the Code of Ethics education objectives.

REALTOR® Party

The Board voted to allow state and local associations to use advocacy funds and other resources provided by NAR only for activities within their territories unless an association has a written agreement that allows it to engage in advocacy within another association's jurisdiction. The new policy is intended make sure REALTORS® speak with one voice on advocacy issue, promote cooperation among all levels of the REALTOR® organization, and ensure that REALTOR® advocacy resources are used efficiently.

Natural Disaster Insurance

The Board approved spending \$174,000 to have an actuarial study conducted on the creation of a nationwide natural disaster insurance program. Currently, the federal government spends billions of dollars annually on disaster relief. NAR's Insurance Committee believes it would be less expensive to pool the risk, charge a nominal fee on each homeowner's insurance policy, and build up a national insurance reserve fund to pay for the losses.

Finance

NAR Treasurer Tom Riley told the board that the association is in strong financial shape. There are currently 1,292,000 members, 50,000 more than the association anticipated. NAR processed more than \$1 billion in ecommerce transactions during the past year, saving state and local associations \$30 million.

Top-Level Domains: .realtor, .realestate

Registration for the .realestate top-level domain, which NAR controls, would begin in 2018. Individuals or businesses that have signed up for a .realtor top-level domain will be able to begin applying for .realestate addresses 60 days before the general public. More than 100,000 members of NAR and the Canadian Real Estate Association have registered for .realtor addresses.

RPAC

Kenny Parcell, REALTOR® Party fundraising liaison, told the board that the number of RPAC investors rose in 2017 by 23,000, or 6 percent, to 390,988, compared with the previous year. The participation rate remained at 32 percent. President's Circle membership grew to 1,200, exceeding expectations.

Recognitions

Ginger Downs, RCE, CAE, chief executive officer of the Chicago Association of REALTORS®, was recognized with the 2017 William R. Magel Award of Excellence for Association Executives. The award is the highest honor NAR presents to AEs.

NAR presented Distinguished Service Awards to REALTORS® Jack Woodcock, GRI, CCIM, CRS, SRES, of Las Vegas, and Robert (Bob) Kulick, GRI, CCIM, of Monte Sereno, Calif. The award recognizes REALTORS® who have shown exceptional service to the association at all levels for 25 years or longer.

We have elections once again at our upcoming NAR meetings in Washington in May 2018, and have two qualified candidates running; Sherri Meadows from Florida and Charlie Oppler from New Jersey. If you

don't know either of these candidates, please ask. I've had the pleasure of working with both of them for years and would be happy to help any way I can.

Once again, thank you for the opportunity to represent our membership, and for more NAR Convention insights, visit www.realtor.org

Respectfully submitted,

A handwritten signature in dark ink, appearing to read 'Daryl Braham', with a stylized flourish at the end.

Daryl Braham
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