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Marketing Director, RPR

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COMMENTS FROM



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Leslie Rouda Smith

It was great to see everyone in Washington D.C. at the NAR Legislative meetings. And, a huge thank you to Vince for such a lovely reception. Next week it will be time for Retreat 2018. Brian and I are looking forward to seeing many of our AREA friends in Rhode Island. I don't know about you, but speaking from experience, I can't wait to attend the Clambake that Ron, Susan, Matthew and company are hosting on May 28th. Our retreat is going to be phenomenal this year! We have so much to look forward to. Next month we will have a full report. Until then, safe travels everyone! See you in Newport.

Welcome to Newport! We are so happy you are coming!

Phipps Realty services all of Rhode Island and Massachusetts and we have succeeded in every type of marketplace, selling over half a billion dollars of real estate.

Our agents include the 2011 National Association of Realtors® President, multiple Rhode Island Realtors® of the Year, two Rhode Island Association of Realtors® Officers, one of REALTOR® Magazine's top 30 Realtors® under 30 years old, and one of the top sales teams in the state. We engage our work with enthusiasm and excitement. We work with sellers, buyers, owners, investors, and tenants. Four generations of Realtor® experience at your finger tips.



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RPR's app now includes Commercial data

In the last 15 years, the “golden age of consumerism” has ushered in unprecedented access to real estate data, empowering homebuyers and sellers to potentially or partially manage their experience. The success measure for REALTORS®, then, becomes how well they properly interpret the data on the client's behalf, how responsive they are to inquiries, and how likely they are to seamlessly manage the total customer experience. All three of those assets require a commitment to adopting marketplace efficiencies through the use of technology.

In the real estate landscape, nothing has helped REALTORS® become more responsive than mobile technology. The anytime, anywhere access to property data and reports has afforded agents even more opportunities to convey their value to consumers.

That's where Realtors Property Resource® (RPR®) comes in. Available only to REALTORS®, the exclusive portal offers

nationwide property data on residential and commercial properties. For example, within seconds of getting a call or text from a client, agents can jump into the app, create a report and text or email it back to the client. The Platform has also just released a CMA tool on its app. Other cool features include the ability to use your phone's location to search on-and-off market properties, valuations, tax and mortgage info, distressed data, mapping, market trends and more.

In the end, real estate agents who recognize that technology is a tool that can and should be leveraged to support new ways of conducting business and building successful relationships will lead the way. Educating consumers has become our best asset. We should use it to our advantage.

We are looking forward to seeing you all during the AREA Retreat in Newport later this month. We'd love to help. Ask us!



Reggie Nicolay

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NATIONAL FLOOD INSURANCE PROGRAM

— BY DAVID MCKEY —

Last year I had the honor of Chairing NAR's Insurance Committee after having served on the committee since it was formed four years ago. Since its inception most of the work of the committee has been focused on the National Flood Insurance Program (NFIP). I also chaired a workgroup a couple of years ago that rewrote NAR's flood insurance policy.

NFIP, which is administered by FEMA, was created in 1968, and has about 5 million active policies in existence in all 50 states and 21,000 communities. After numerous short-term extensions and a couple of lapses of the program between 2008 and 2012 that wreaked havoc on the real estate market, Congress passed the Biggert-Waters Flood Insurance Act reauthorizing the program for an additional 5 years.

However, this reauthorization had a negative impact on real estate as many rates jumped thousands of dollars. After pressure from the real estate industry, local and state governments and property owners, Congress passed in 2014 the Flood Insurance Affordability Act, rolling back many of the unaffordable rate increases in the Biggert-Waters Act.

Moving forward to September 30th of last year, NFIP was set to expire after the five-year reauthorization ended. As the late baseball legend Yogi Berra is quoted as saying, "its Déjà vu all over again". The program has been extended several times since that September 30th date, and it will expire on July 31st if action is not taken. Although a five-year reauthorization passed through the U.S. House of Representatives at the end of last year, the U.S. Senate has yet to act on it. FEMA has made adjustments recently to strengthen the program, which remains more than \$25 billion in debt to the U.S. Treasury. Without a long-term

reauthorization in place, the real estate industry again is operating under a blanket of uncertainty. It is important that we continue to put pressure on Congress to get this done! Thank you to NAR for making this one of our talking points at the Washington D.C. Legislative meetings. This

program is vital to our industry and to so many property owners.

The NAR Insurance Committee met in D.C. and was presented and reviewed a report from Milliman, Inc., a group contracted to study the feasibility of all natural catastrophic perils insurance. The Milliman group worked for NAR in the past and is presently working for FEMA. Results of this study are being made available and will certainly start discussions as to whether all perils insurance is an avenue that NAR may want to pursue.



Sunset in the Bayous of Baton Rouge

A workgroup of several members of the Insurance Committee was also formed this year to look at NAR's policy on health insurance and what action we can take to open the door for more affordable choices for our members. This workgroup has met twice on conference calls and will be working closely with NAR staff on this issue.

As you can see we have been a busy committee. Thanks to all of you that attended the important Legislative meetings in D.C. I will keep you posted on the progress we make in addressing the above issues.



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May Legal Update

Dennis Badagliacco, Chair of the Legal Advisory, made the following presentation about current legal considerations facing the NAR.

1. Rent control is rearing its ugly head again. In New York CHIP (Community Housing Improvement Program), a New York Organization is launching a far reaching Constitutional Challenge to Rent Control Laws. Prior unsuccessful cases were narrow in scope.

CHIP Leadership and Counsel are scheduled to meet April 25 for a plenary session to outline the approach and initial motions. It is anticipated that the case will be filed in federal court by June or July of 2018, requesting an expedited hearing. It is estimated that it could take four to five years for the case to reach the US Supreme Court.

Details will follow, but this challenge is expected cost \$2,500,000-\$3,000,000.

2. Cyber Security remains a major concern for our industry. Katie Johnson, NAR's Chief Legal Counsel, recommends every firm and agent have a cyber security plan. Telling a client to only respond to an actual phone call from you or a Title rep is NOT ENOUGH. There needs to be a security plan in place. Include everything from your instructions to your clients, instructions to Title Co., a plan for how your client will get or receive money for or from the Title Company and a plan for what happens if you experience a cyber-attack even after all the planning. It is important to note that most Title Companies and attorneys are covering themselves but will blame you if there is a problem. NOBODY WANTS THE LIABILITY.

3. Finally, the US Supreme Court declined to accept a case filed by a landlord in San Francisco. The case involved a landlord who gave notice to a tenant to vacate so his family could move into the structure. The tenant did not move and claimed she needed more time for various reasons. Surprise! The courts in the 9th Circuit rejected the landlord's case and so did the Supreme Court. I guess the moral of the case is there is only so much time the Supreme Court will spend rejecting the 9th Circuit!

REGIONAL VICE PRESIDENT, THE ROLE, THE RESPONSIBILITY, THE JOURNEY.

BY COLIN MULLANE

I knew I wanted to run for RVP at some point, but when? I wasn't sure. I had been the State President for Oregon, I had attended the National Association of REALTORS Leadership Academy and several REALTORS I admire and respect had indicated I might make a good RVP. When I first met Elizabeth Mendenhall and heard her speak, I knew right away I wanted to serve with her. I put in my application and was elected in a contested race. Now what? How would I be sure to perform to the level I wanted to and be of true value to Elizabeth and my region.

There are 13 RVP's representing all the States and territories in the US, each with its own system for electing their RVP and I came to find out each with its own expectation of the role of RVP. While NAR has very specific criteria for the position, there's no question it varies every year with 13 new RVP's and their take on the role. For me the primary functions are to engage the members in each of my 5 states, Oregon, Washington, Alaska, Montana and Idaho and ensure they are fully informed on everything of importance at NAR. I also ensure that the feelings and opinions of the members from those states are made known to the leadership team of NAR.

This year the RVP's were invited to the budget meetings in Chicago in March, where we had 2 days of lengthy meetings discussing the upcoming budget proposal and the related \$30 dues increase. Attending that meeting allowed us all to understand the budget at a very high level and be prepared to answer any number of questions we were likely to get as we travelled our regions in advance of the May meetings where this will ultimately get voted on. Of course, you have the luxury of

hindsight as you will be reading this AFTER that meeting and subsequent vote.

To date I have travelled to each state in my region at least twice. I just wrapped up a 3-week stint of travel with 3 to 4 days in 4 of the 5 states. I will be meeting by phone with the Realtors from Alaska in advance of the meeting to make sure I can afford them the same opportunity to ask all the questions they need to be prepared for the meeting itself. Based on my travels and the feedback on the budget proposal, I think we are in for a very engaged membership at the Board of Directors meeting.

So far, and I'm barely halfway through my year, this has been one of the most fulfilling and enlightening experiences of my leadership path. At the end of April, I will have completed 14 REALTOR related trips, most to do with RVP and I know I have many more to go. It's an honor to serve and I'm more excited than ever that we are steering the ship in the right direction to face the many challenges the future always brings.

So, I will be keeping my head down, engaging my role with everything I have and I am hopeful I served to the best of my ability and maybe raised the bar along the way.

Thanks for reading, Colin.



Ashland, Oregon at Sunrise



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Jeanne Radsick
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The Jeanne Radsick "Sherlock Holmes" contest

She is well known for seeing things
that others may miss"

Word of the Month:



"A clothing dynasty, perhaps?"

April's winning entry came from Missy Staggers who thought it
had something to do with working hard.

THEY SAY WE'RE NOT LIKE OTHER REAL ESTATE GROUPS.
WE SAY, THEY'RE RIGHT.



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