

Current Accomplishments & Priorities

- NAR worked with lawmakers to make sure that our industry could take advantage of the Small Business Administration's Paycheck Protection Program and Economic Injury Disaster Loan.
- Unemployment benefits were made available to independent contractors. The <u>CARES Act</u> provided Federal Pandemic Unemployment Compensation in addition to our state provided unemployment compensation.
- Michigan Realtors® was in constant communication with the Governor's office, members of the Michigan Legislature, and business leaders to help safely restart in-person real estate activity. Realtor® advocacy efforts established best practices for our industry, and we were one of the first industries allowed to restart work. We continue to set the example of safely operating with many other industries remain in a holding pattern or have had to walk back parts of their operation.
- Prior to fully opening, real estate closings in our state still moved forward virtually. Michigan Realtors® advanced legislation in 2018 allowing electronic notary in Michigan. This law provides a basic framework for voluntary electronic notary and notarial actions utilizing secure e-platforms. The law permits a county register of deeds to accept electronic documents for recording only from a person with which the register of deeds had entered into an agreement establishing a verified transactional relationship.
- RPAC supported legislation to extend the deadline to file a 2020 Principal Residence Exemption until June 30th. This bill was signed into law by Governor Whitmer.
- Earlier this year, Senate Bill 253 passed. Sponsored by Senator Pete Lucido it clarifies that all commission agreements between a broker and an owner or purchaser of real property must be in writing. While the requirement of a written commission agreement has been long understood as a requirement in the real estate industry, a recent Michigan Supreme Court Opinion called this into question and held that a verbal promise may be good enough to establish a commission claim. This amendment to the Statute of Frauds is an important measure to protect both buyers and sellers. It reinforces the importance of the written contract for brokers.
- Establishment of First-Time Homebuyer Savings Accounts Senate Bills 120 & 121 would create a great tool to spur homeownership, stress financial literacy, retain talent, while investing in Michigan. These tax incentivized savings accounts would allow smart savings and tax-free gain, while excluding from state income tax the contributions for up to 20 years for an account holder.
- Protection of Michigan's Vacation Rental Tradition: RPAC continues to advocate for private property rights especially the right to rent and maximize the value of first or second homes through short-term rental. Discussions continue with local governments and the tourism and lodging industry on finding a balance between private property rights and reasonable regulation. Michigan Realtors® will be at the forefront, advocating for private property rights and preventing local government overreach.
- Harmonizing Audio/Visual Surveillance: House Bill 5421 clarifies a seller's right to use security monitoring in their home during the real estate marketing process. Michigan law has long allowed for sellers to utilize video surveillance in their homes for security purposes. However, the current law creates a wrinkle whereby audio recording may be a felony violating the eavesdropping laws. This legislation clarifies that the security exemption for home surveillance includes both use of audio and video to bring transparency to the issue and protect sellers, buyers, and licensees.

What does RPAC do for local real estate?



Aaron Stephens was the underdog for the East Lansing City Council. The Association endorsed him with the recommendation of the public policy committee and ran a campaign for him. Thanks to RPAC, he won and unseated an incumbent. He now offers a fresh voice and perspective to the exclusive East Lansing Council.

MOVE EAST LANSING FORWARD TOGETHER





The Association made its view on the proposed East Lansing income tax very public and was able to inform the public of the tax effects. The proposal was defeated thanks to RPAC. Supporters of an income tax are using scare tactics to convince you to vote for their proposal.

That's because the City Council has refused to make hard choices and reforms to solve the city's long-term challenges.

The Financial Health Review Team of experts recommended more than 40 reforms to improve East Lansing's financial sustainability.¹ City officials have ignored most of those reforms.

Instead, income tax proponents are providing citizens with "misleading" and "not accurate" information, according to the East Lansing Info online newspaper.²

Don't fall for their scare tactics — vote NO on Tuesday, Nov. 7.

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"What's really scary is the negative impact an income tax will have on property values and small businesses."

Kim Dunham
President, Greater Lansing
Association of Realtors

1 https://www.cityofeastlansing.com/DocumentCenter/View/6410 2 East Lansing Info, "Fact-Checking by ELi: The Yes and No Income Tax Mailers," 10/10/17



365 Investor Benefits



Meet and Greet with local legislators



Recognition among your peers at Association events



Reserved seating at General Membership Meetings

*Investors enjoy full benefits during the *calendar year following full investment