

NAR postpones vote on 2.5% annual dues increases

The trade group will still vote on the \$30 dues increase for 2019, according to its treasurer Tom Riley

BY PATRICK KEARNS AND ANDREA V. BRAMBILA
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The National Association of Realtors won't hold a vote this year on whether to raise dues for members by 2.5 percent annually starting in 2020, but is still considering a \$30 increase in 2019, according to NAR Treasurer Tom Riley.

Leadership had a lengthy conversation about the annual increase this morning at its midyear conference in Washington, D.C., according to Riley, but ultimately had concerns regarding the verbiage and whether it would violate NAR's constitution.

Expo.

NAR's Executive Committee decided this morning to send the proposal back to the Finance Committee, which held an emergency meeting this afternoon and voted to table the proposal for now. The proposal will return in the next few months with "a little different verbiage," Riley said.

The hundreds of Realtors in attendance at the budget forum met the news of the postponement with applause.

NAR first announced the proposed changes — dubbed as **Strategic Measures Advancing Realtors to Tomorrow (S.M.A.R.T.) Initiatives** — last month, after releasing its 2019 budget proposal, which calls for a \$35.5 million jump in annual spending.



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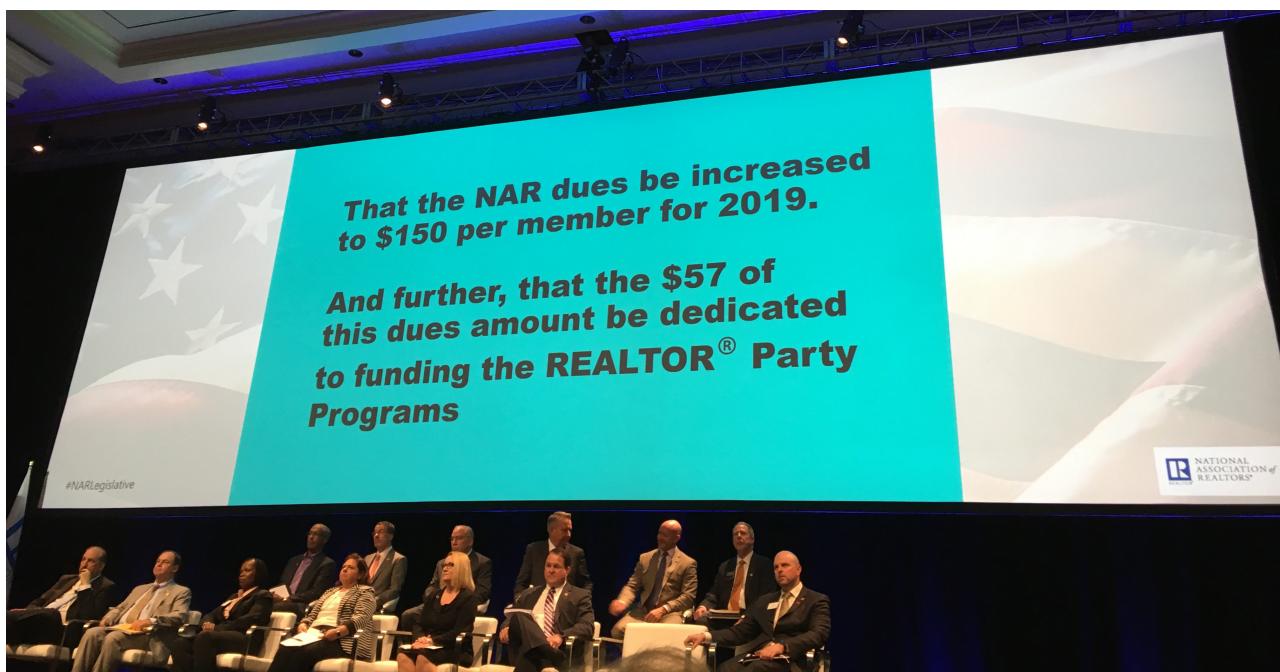
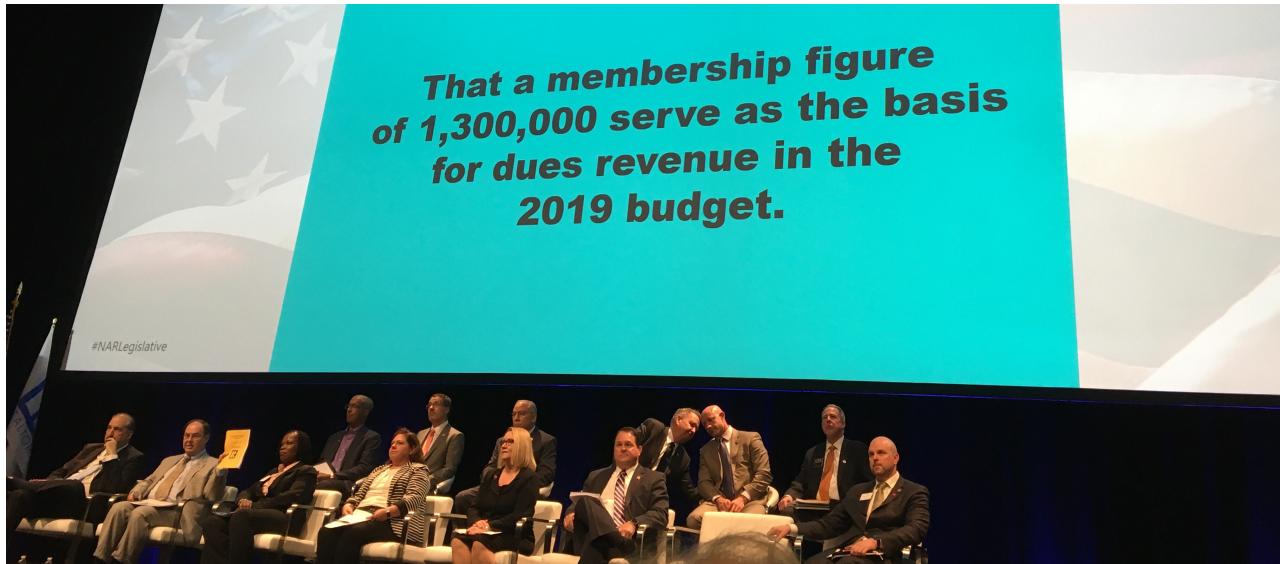
Of the proposed \$30 increase this year, \$17 would go toward increasing the trade organization's **political advocacy spending** and the remaining \$13 would cover a **transaction management platform for members from Realtor-owned zipLogix**, building maintenance and renovation, and programs devoted to professionalism, financial wellness and strategic business innovation.

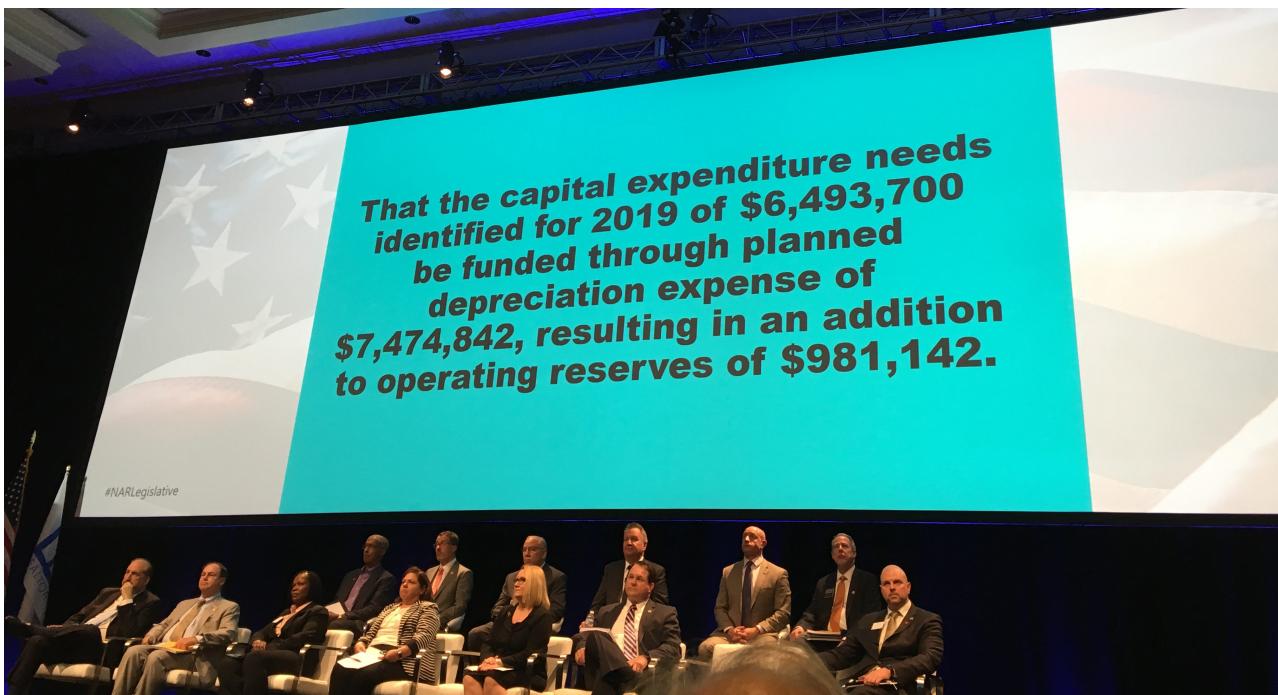
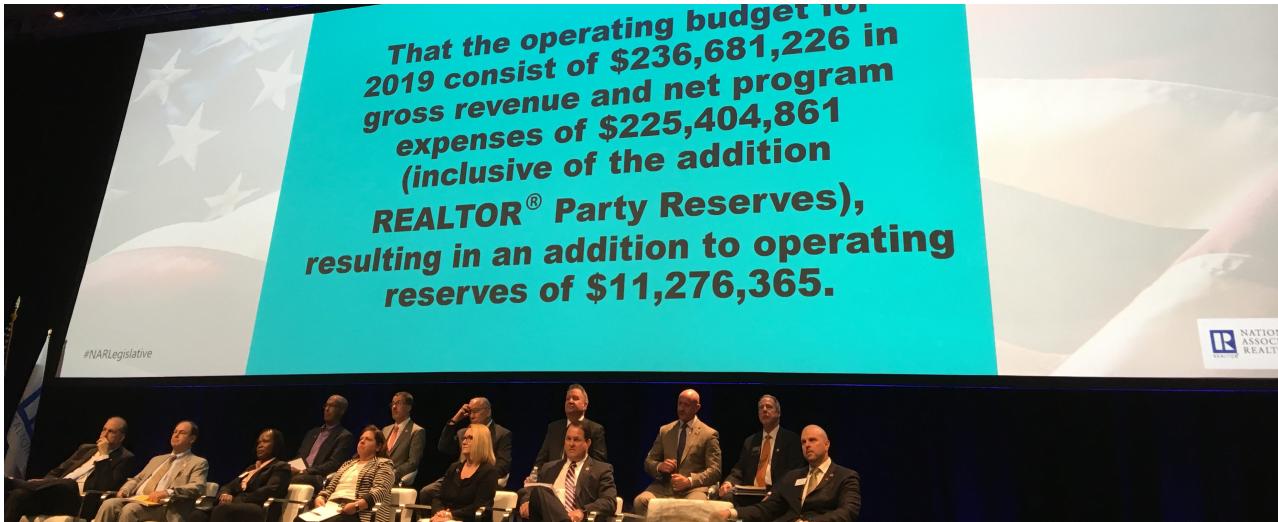
Dues currently stand at \$120, however NAR members are also required to pay a \$35 assessment annually for the trade group's advertising campaign, which has been approved through 2019. The last time dues were increased [was in 2012](#), when they shot up \$40 to increase spending on political advocacy. At the time, the increase [was very unpopular](#).

The current proposal has drawn the ire of Realtors since it was announced. [A poll of Inman readers](#) found that more than 80 percent of the nearly 2,000 respondents were against the raise, though slightly more supported the \$30 increase (14 percent of respondents) compared to the 2.5 percent increases (11 percent).

NAR's 800-member board of directors will vote on the 2019 budget proposal when it meets on May 19, the final day of the midyear conference.

Here are the five budget-related motions the NAR board will vote on, as shown at the Treasurer Budget Forum:





That a \$38.5 million construction loan and a \$15 million revolving line of credit with terms, rates and amortization periods as described in the attached term sheets from SunTrust Bank be approved to fund the 10 year Master Vision Plan for the renovation of NAR's Chicago headquarters building.



Editor's note: This story has been updated.

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