REIASENSE

National REIA's Monthly Government Affairs Update...

"No man's life, liberty, or property are safe while the legislature is in session." Mark Twain





WHAT WE'RE HEARING



Squatting: If you missed the September REIA Now call you missed a great interview about how turnabout is fair play on squatters. Every housing provider in the business for very long comes across someone who uses vague laws and regulations against the rightful owner. With squatters this issue is on steroids! Be sure to check out the recent eye-opening article on Real Estate Investing Today about a man who's living in a van while his squatter rents out a room in his property on Airbnb.

In addition, Rent Perfect's Dave Pickron shares some things to be on the lookout for in a recent podcast...then go make sure vacant properties are secured!



WHAT WE'RE TOUCHING



New leadership in Washington DC: a <u>new</u> Speaker. National REIA recently met with the Speaker's new Outreach Director – which will provide an opportunity for feedback directly to leadership. With two major budget thresholds coming in January and February, there will be numerous opportunities to provide feedback.



WHAT WE'RE SEEING



Realtor Commissions: While the Realtors legal case about excessive commissions will no doubt be appealed, the \$1.78 Billion in damages awarded on a class action lawsuit could upend the real estate sales market process - if it isn't modified, corrected or outright rejected. However, the success of this first round of the suit may result in many more claims and/or an increase in the number of participants in the class action. How this will impact real estate sales has not been determined. As this disruption and the fallout from it spread, look for changes in the way real estate is handled, state by state. Click here for some background on the issue.

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WHAT WE'RE SAYING



Seller Finance: National REIA has partnered for many years with the Seller Finance Coalition and is pleased to share with you a unique event on December 14th. This SFC fundraiser will enable the legislative effort to continue as bicameral and bipartisan efforts move forward on HR 3464 the Affordable Homeownership Access Act. Please consider participating in this insightful and fully donated event. Yes, every speaker is donating their time and has committed to provide real value – this will be well worth the time! Learn more by visiting clicking here.



THE SMELL TEST



VA Moratorium: Home foreclosures are at the lowest since January of 1999. Yet the VA chooses now to come out with a proposed 6-month deferment for all VA backed home loans? Smells like electioneering. The reality: government proposed a program. Cut it off without a proper closing, creating a problem, that will now require additional government support to fix until the May 31st. Any bets if it will be extended? Read more about it here.

TASSELL NOTES

Ask Not: Be careful what you ask for, you just might get it.

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