

National Association of REALTORS®

2019 Hill Visit Summaries

Who We Are

REALTORS® are active engaged members of every community across the nation. For REALTORS®, “That’s Who We R” is a rallying cry, instilling pride in their everyday actions and all the ways they go above and beyond to improve the lives of their clients, consumers, and their communities.

REALTORS® adhere to a Code of Ethics that is a pledge of honesty, integrity, professionalism, and community service.

- The REALTOR® Code of Ethics makes REALTORS® advocates in one of the largest transactions you’ll ever make.
- 70% of REALTORS® volunteer in their communities monthly, contributing on average eight hours per month.
- 82% of REALTORS® donated on average \$1,000 to charities annually.
- 92% of REALTORS® have a post-secondary education.
- 68% of REALTORS® are sales agents; and 20% are brokers.
- The number of women entering the commercial real estate industry has increased 43% over the last 12 years.

[That’s Who We R®](#)

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How We Benefit Consumers and the Economy

Real estate remains a critical major driver of the U.S. economy. Buying and selling of real property is the foundation of wealth building for the middle class and a critical link in the flow of goods, services, and income for millions of Americans

- Real estate accounted for one-fifth of the gross domestic product (GDP) in 2018.
- The Federal Reserve calculated homeowners' equity stood at \$15.5 trillion in 2018.
- Commercial real estate supported 8.3 million American jobs in 2018.
- Commercial real estate generated \$325.9 billion in salaries and wages, which contributed \$1.0 trillion to the U.S. GDP.¹
- A typical homeowner's wealth is estimated to reach \$262,500 in 2019, while a typical renter is only \$5,000.
- 84% of non-homeowners want to own a home in the future.

[Quick Real Estate Statistics](#)

¹ "The Economic Impacts of Commercial Real Estate, 2019 Edition." *NAIOP, the Commercial Real Estate Development Association*. January 2019, <https://www.naiop.org/Research/Our-Research/Reports/Economic-Impacts-of-Commercial-Real-Estate-2019>.

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What We Care About

More than 1.3 million REALTORS® advocate every day as small business owners and on behalf of the nation's 75 million property owners. Below are key issues REALTORS® are following in the 116th Congress. For more details please visit www.nar.realtor/advocacy.

Flood Insurance: Long-Term Reauthorization, Meaningful Reform

Authority for the National Flood Insurance Program (NFIP) to write insurance expires on May 31, 2019. REALTORS® are working to avoid an NFIP lapse while advocating for a long-term reauthorization including meaningful reforms to strengthen program solvency. Reforms include more accurate flood mapping; aligning insurance rates to risk, providing property risk mitigation resources; and opening the door to private flood insurance.

[National Flood Insurance Program](#)

Qualified Opportunity Zones

The Qualified Opportunity Zone program aims to encourage development and job creation in economically distressed communities through tax incentives for investments into these areas. REALTORS® support this program and are active with helping the Treasury Department and the Administration make it a success.

[Qualified Opportunity Zones](#)

[Qualified Opportunity Zones Primer](#)

[IRS Qualified Opportunity Zones Frequently Asked Questions](#)

Infrastructure: All-encompassing Investments

Infrastructure improvements enhance property values by creating livable communities and business districts. Poorly maintained streets, public transit, and traffic congestion in an area impose extra costs throughout the local economy. REALTORS® support infrastructure policies that reflect a broad community vision, and a level playing field for both highway and public transit funding.

[Transportation and Infrastructure](#)

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Technology: Data Privacy & Security

Technology has and continues to transform the way consumers buy, sell, rent, and manage homes, while also impacting the way real estate brokerages operate. As technology drives evolution, our approach to data privacy must evolve as well. Effective data privacy legislation must establish uniform standards for businesses and equal protection for consumers, while focusing on transparency and customer choice.

[Data Privacy & Security](#)

Health Insurance: Expanded Access to Association Health Plans

As independent contractors, REALTORS® have long struggled to find and secure affordable health insurance options, with many remaining uninsured. We strongly support the U.S. Department of Labor's final rule expanding access to Association Health Plans. This rule has been successful and is supported in many states, providing high quality, lower cost coverage alternatives to many REALTORS® and their families.

[Association Health Plans](#)

Fannie & Freddie Reform: Access to Credit

Earlier this year, NAR unveiled a comprehensive vision to reform our nation's housing finance system and ensure that people in Springfield, Mo. have the same rates and access to mortgage products as those in Springfield, Mass. America's uniqueness of offering a 30-year fixed rate mortgage ensures affordable mortgage credit for middle income Americans. Government guarantee and oversight of the system stimulates and protects the flow of private capital to homebuyers.

[NAR's Vision for Housing Finance Reform](#)

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Federal Taxation

The Tax Cuts and Jobs Act included many changes that affect homeownership and the real estate industry. As we close the first tax season under the new rules, REALTORS® are working to protect or support the following policies: extending expired Mortgage Debt Cancellation Tax Relief; fixing the marriage penalty on the state and local tax (SALT) deduction cap; and indexing to inflation the \$750,000 cap on mortgage interest deduction and the capital gains exclusion on the sale of a principal residence.

[Taxation](#)

[Mortgage Debt Cancellation Relief](#)

[Mortgage Interest Deduction](#)

Fair Housing

Fair housing is integral to our ability to buy, purchase, lease, and occupy real estate in America, having protected our nation's essential right to property for more than half a century. Earlier this spring, NAR was pleased to support H.R. 5, the Equality Act, which adds fair housing protections based on sexual orientation and gender identity.

[What Everyone Should Know About Equal Opportunity Housing](#)