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Association of Realtors®



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**Director Committee Report**

Director name: Margaret Garemore

Committee name and position on Committee: Membership Committee - Member

Committee meeting date and time: Thursday, May 1, 2014, 3:00 p.m. to 5:00 p.m.

Please list the top 3 items discussed at your meeting and the eventual outcome, if applicable:

- Item discussed: NEW RPA - Details from CAR Attorney and others  
Outcome achieved: Reviewed details of proposed changes to the RPA
- Item discussed: Speaker Gary Thomas  
Outcome achieved: Discussed reforms and important upcoming Bills
- Item discussed: CAR.org Resources and Member Benefits  
Outcome achieved: Discussion of the outstanding resources and benefits available to members

Please summarize your meeting in one paragraph:

The main topic of the meeting was the upcoming changes to the RPA. A CAR attorney and others gave a detailed discussion of the problem with the WPA and why it is being deleted from the contract: the main problem with the current WPA is that a seller agrees to do work without knowing the extent or costs. Another change, among several, is the 21-day loan contingency. Gary Thomas talked about several topics including a bill to reform Fannie and Freddie, new flood insurance laws, FEMA, and the easing of the Qualified Mortgage requirements. CAR.org is a great resource of information for all areas of our business including a Q & A section on all possible topics. Also a reminder to use the free 12 hours of education and to participate in the Champion of Home campaign.