

## REPORTS on NAR Business Meetings by Kelvin Wong

Date: 5/14-5/18/2012

Place: Washington, DC

### A) CIPS Advisory Sub-Committee

No Action Items.

153 new CIPS designees were approved. Realtor.org website was redesigned. Heavy discussions on how to retent International CIPS designees.

### B) Global Alliances Advisory Subcommittee

NO Action Items.

3 New Ambassador Associations:

Greenwich Association of REALTORS-Czech Republic

Marco Island Area Association of REALTORS-Columbia

W. San Gabriel Valley Association of REALTORS-Malaysia

5 Regional Coordinators' reports & updates on the 5 Global regions.

Panel Discussion-Creative ways to connect with your Cooperating Associations.

### C) 59 ½ Minutes A Member & Director Update

Focus on Housing Policy in 2013: Challenges, Opportunities and Solutions.

Panelists: Dr Mark Zandi, Chief Economist, Dr. Susan Wachter, Professor of Real Estate & Finance, Cutler Dawson, President & CEO, Navy Federal Credit Union & Renee Glover, President & CEO, Atlantic Housing Authority spoke on Housing issues and solutions.

### D) Global Business & Alliances Committee

NO Action Items.

Updates were given on Visit-USA Act & REALTOR.com.

**E) 1<sup>st</sup> Asian Pacific Real Estate Conference Meeting**

A special meeting was arranged between IEA Singapore, PL to Singapore & NAR staff to discuss the details for the 1<sup>st</sup> Asian Pacific Real Estate Conference. The conference is scheduled to be held between March 20-24, 2013 at Marina Bay Sands Hotel, Singapore.

**F) Global Networking Reception**

**G) Rally To Protect The American Dream**

13,500 attendees participated the rally at the foot of the Washington Monument on May 17, 2012 to demonstrate the support of the American Dream and send a clear signal to Congress that their actions and policies matter in keeping the dream of homeowner alive.

**H) Hill Visit-David Dreier's Office**

David is on the Assembly floor and not available to meet us. Represented by Mr. Ryan Assao, president of AAR, we went over the talking points on housing issues i.e. Protect Homeownership Tax Benefits, Preserve the mission & purpose of the FHA programs, Reauthorize the National Flood Insurance Program & Bolster Commercial Real Estate Lending with the assistant of David Dreier.

**I) California Reception-Library of Congress**

**J) Leonard P. Reaume Memorial Foundation Directors Meeting**

All discussions are confidential.

**END**



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### Director Committee Report

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Director name: Randall Traw

Committee name and position on Committee : N.A.R. Presidential Liaison to Singapore

Committee meeting date and time: See attached

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

- Item discussed: Diminished enrollment in global CIPS membership  
Outcome achieved: Proposed sliding scale of membership dues according to country
- Item discussed: Global patterns in the real estate market.  
Outcome achieved: P L's to compile and submit country recovery figure's to regional coordinator
- Item discussed: NAR's presence in assistance in developing organized real estate  
Outcome achieved: Create a standardized package to assist the development of standard practices

Please summarize your meeting in one paragraph:

See attached

Also find attached the receipt for the Singapore delegation dinner on May 15, 2012 in the amount of \$210 which includes gratuity.

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## National Association of Realtors Midyear Legislative Meetings

### List of meetings attended:

May 15, 2012

9:30 AM through 11:30 AM: CIPS advisory subcommittee

12:00 PM thru 2:00 PM: global alliance advisory subcommittee

4:15 PM thru 5:14 PM: 59 ½ minutes member and director update, also in AR in the State of the Real Estate Industry

May 16, 2012

7:00 AM through 8:30 AM: CIPS Installation

8:30 AM through 10:30 AM: Global Alliances Committee

10:30 AM through 12:30 PM: Resort and Second Homes Real Estate Committee

5:00 PM thru 7:00 PM: California Reception

6:00 PM thru 8:00 PM: Global Network Reception

May 17, 2012

8:30 AM through 12:00 PM: Rally to Protect the American Dream

3:00 PM thru 4:30 PM: Cultural Competence in the Global Real Estate Era that if

6:00 PM thru 7:30 PM: Commercial Reception

May 18, 2012

8:00 AM through 10:30 AM: Leonard Reasume Grant Presentation

## National Association of Realtors Midyear and Legislative Meetings to

I have had the distinct honor and privilege to represent Arcadia Association Of Realtors, California Association Of Realtors and the National Association Of Realtors at the midyear legislative meetings. They were full of positive energy, and a sense of optimism amongst Realtors in general as to the current change in the market since our last November's meeting. This same optimism is being felt not only nationally, but also in the international arena where I have dedicated most of my time. In the CIPS Advisory Subcommittee meeting there was a great concern as to the cost of Real Estate Practitioners worldwide being able to afford the dues required in their local associations to conduct business. As a result, the CIPS Advisory Subcommittee is considering an economic scale which would provide variable CIPS fees according to the economic status of the country involved. It is hoped by doing so, to retrieve many members holding their CIPS designations to return to the network and stimulate more international transactions. Also during this meeting, it was my distinct pleasure to provide my report regarding Singapore in the steps that have been made during the last two years. As of January 1, 2012 their Department of Real Estate known as CEA has already reviewed, deliberated and sentenced their first offender. I was also able to announce the upcoming Asia-Pacific Conference in March of 2013. This is the first conference of its type in the Asia-Pacific region, and all nine countries participating are extremely excited about the event. NAR's involvement will be quite extensive both in coordinating and supporting this first time event.

During the meeting commonly known as 59 1/2 Minutes where the members and the directors are updated on NAR and the State Of The Real Estate Industry, we had a panel discussion with a major lender in the country. The panel consisted of Bank of America, JP Morgan Chase and Wells Fargo. JP Morgan Chase was proud to announce that starting June 1 they will be joining the Equator system in the transacting a short sale properties. Each boasted on the improvements that they have made in the short sale processing of their loans. It appeared to be the general consensus of the attendees, that their distance from the actual day to day transactions did not truly reflect the reality of the service they are providing. Upon the conclusion of the panel discussion, each of the three representatives immediately left the facility in order to avoid any questions. The next order of business was the Realtor Rally for the American Dream.

The Realtor Rally for the American Dream was hugely successful with in attendance exceeding 13,500 Realtors from all over the country. This was the single most, largest group of Realtors ever assembled anywhere. Every detail of the rally was handled perfectly, in the movement of Realtors of trust Washington, DC during morning rush hour traffic was phenomenal. Unfortunately, coverage of this event was primarily localized in Maryland, Virginia and Washington, DC. I have not been able to speak with anyone on the West Coast that was aware or even heard about the rally.

I am looking forward to discussing in further detail other items that happened during the NAR Midyear Meetings and are managers meeting should anyone be interested. It is hoped that in 2013 when the NAR meetings come back to California, we could all attend at least one day worth of meetings to get a feel as to the magnitude and the importance of these meetings.

Randall Traw  
NAR Presidential Liaison to Singapore



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Director name: RYAN ASAO

Committee name and position on Committee: CONVENTIONAL FINANCE ? LENDING - MEMBER

Committee meeting date and time: 5/16 10AM  
5/16 11AM TR REALTOR PARTY

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

- Item discussed: DISTRESSED SALES  
Outcome achieved: IN CA OVER 80% OF THE SALES ARE DISTRESSED
- Item discussed: SHADOW INVENTORY  
Outcome achieved: 2,270,159 (DUE TO LOAN FLODS / SHUT SALES)
- Item discussed: TR REALTOR PARTY  
Outcome achieved: AAR INDEPENDENT EXPENDITURE

Please summarize your meeting in one paragraph:

SEE NOTES ATTACHED

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Director name: RYAN ASAI

Committee name and position on Committee: NAR YPN

Committee meeting date and time: NAR YPN 5/10

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

- Item discussed: HYPERSOCIAL TOOLS (REALTOR.ORG)  
Outcome achieved: EDUCATION ON TOOLS AVAILABLE
- Item discussed: YPN UPDATE  
Outcome achieved: 245 YPN NETWORKS NATIONALLY
- Item discussed: ~~RPAC~~ RPAC  
Outcome achieved: YPN MILLION DOLLAR PLEDGE

Please summarize your meeting in one paragraph:

NOTES SENT  
SEE ARTICLE



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Director name: RYAN ASAO

Committee name and position on Committee : NAR STRATEGIC

Committee meeting date and time: 5/15 - ~~6/15~~ 7AM

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

- Item discussed: THE FUTURE OF OUR INDUSTRY  
Outcome achieved: NAR TO FAST TRACK YOUNG DIVERSE LEADERSHIP
- Item discussed: BIG DATA ERA  
Outcome achieved: ITS ALL ABOUT WORKING WITH THE COMPETITION
- Item discussed: RETHINK FUTURE.COM  
Outcome achieved: BRING IDEAS AND STRATEGIC FOCUS GROUP ~~TO~~ TO AAR

Please summarize your meeting in one paragraph:

NOTES EMAILED  
ARTICLE BEING WRITTEN





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Director name: Mike Vachani

Committee name and position on Committee : Committee Member of the Commercial Real Estate Research Subcommittee

Committee meeting date and time: Wednesday May 16, 2012 at 3:00

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

- Item discussed: Commercial Research Focus for 2012 - Main Goals  
Outcome achieved: Globalization/Foreign Investments & Capital Markets & Financing (Credit Conditions, Liquidity, Monetary Policy)
- Item discussed: Commercial Lending Survey - 2012  
Outcome achieved: Survey Complete, Improved Bank Lending, Lots of deal still falling through due to Financing
- Item discussed: 2012 Commercial Member Profile (Survey of our members)  
Outcome achieved: Report will be out by end of May, Average Commercial Realtor is 57, White, and Male

Please summarize your meeting in one paragraph:

The meeting focused on Commercial Research done over the last 6 months. The Commercial Lenders Survey result were discussed and the report was passed out. In addition, the Commercial Member Profile Survey was finalized and will be on the NAR website by the end of the month. The Realtor University Research Center also conducted numerous studies including aRent vs Buy Study and Down Payment Assistance Program Report. The research team is currently tasked with identifying and studying the top 20 secondary commercial markets in the US. \$10,000 was allocated to this study last November. The Committee also requested that we study the affect of Dodd Frank on Community Banks,Lending and Commercial Realtors. This is to be joint effort with the banks. It requested that these results be available by November 2012.

Please note numerous handouts were given and are available on the NAR website. They include the following:

Expectation & Market Realities in Real Estate 2012, Commercial Real Estate Quarterly Market Study, Commercial Lender Survey 2012 and First Quarter 2012 Commercial Real Estate Outlook.



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