

## NAR Issue Brief

# 2016 Legislative and Regulatory Priorities

The National Association of REALTORS® (NAR) represents over one million residential REALTORS® and commercial practitioners involved in all facets of the industry as brokers, sales agents, property managers, appraisers and counselors. As the largest professional trade association in the United States, NAR advocates policy initiatives that promote and protect a fundamentally sound and dynamic U.S. real estate market fostering vibrant communities. In 2016, NAR will be focused on the following public policy initiatives:

### HOMEOWNERSHIP & REAL ESTATE INVESTMENT TAX POLICIES

The growing federal debt, weak economic recovery, and continued growth of tax complexity have kept tax reform near the top of the national agenda. Members of Congress from both Houses and both parties have expressed a high level of interest in reforming the tax system, and President Obama has also expressed qualified support, especially for corporate or business tax reform. This ongoing debate places a variety of tax laws, including those affecting commercial and residential real estate, under increased scrutiny.

- [State and Local Tax Deductions](#)
- [Mortgage Interest Deduction](#)
- [Mortgage Debt Cancellation Tax Relief](#)
- [Capital Gains](#)

### CREDIT, LENDING AND INSURANCE POLICIES

Overly stringent lending standards have continued to limit the availability of affordable mortgage financing for credit worthy consumers. Federal policymakers are weighing a number of proposals aimed at creating healthier housing and mortgage markets. Additionally Congress must reauthorize the National Flood Insurance Program to avoid the potential loss of 40,000 home sales each month according to NAR research.

- [Credit Availability](#)
- [GSE \(Fannie Mae/Freddie Mac\) Restructuring, Liquidity and Lending](#)
- [FHA Lifetime Mortgage Insurance Premiums](#)
- [FHA Condominium Requirements & Financing](#)
- [National Flood Insurance Reauthorization](#)

### BUSINESS OPERATIONS

Protecting the business operations of members is always a priority for NAR. There are a number of issues before Congress and the Federal Regulatory Agencies that could have a significant impact on the business operations of real estate firms.

- Dodd-Frank Act Regulations ([TRID Implementation](#))
- Technology Issues ([Patent Reform](#), [Net Neutrality](#), [Data Privacy & Security](#))
- [Appraiser Independence Regulations](#)

### COMMERCIAL

More than \$1.2 trillion in commercial real estate loans will come due over the next few years, and many of these deals will have trouble getting financing. NAR supports consideration of legislation and regulations to protect and enhance the flow of capital to commercial real estate.

- [1031 Like-Kind Exchanges](#)
- [Basel III](#)
- [Lease Accounting](#)
- [Waters of the United States](#)