

NAR's Federal Advocacy Responses to COVID-19

NAR's Federal Advocacy team has been working closely with Congress and the Administration to ensure the interests of REALTORS® and their clients are protected in any federal action in response to COVID-19. We are also in constant communication with industry partners to ensure there remains a united front defending the real estate industry and minimizing transaction disruptions during these very difficult times.

As the actions out of Washington evolve daily, below is a list of ongoing NAR Advocacy efforts that will be updated regularly.

Contents

- REALTORS® & Their Families** 1
- Consumers & the Transaction** 2
- Real Estate Industry** 2

REALTORS® & Their Families

- NAR sent a [letter](#) on March 12, to Congressional leaders urging them to include **support for self-employed professionals and other small business owners**.
- NAR signed a coalition letter on March 18, which encourages Congress to provide readily accessible, unsecured credit to employers and self-employed individuals of all sizes to ensure they have the cash to pay their workers, rent, and other costs during this crisis.
- NAR joined a coalition letter on March 19, supporting emergency loan programs to support small businesses and including forgiveness for a portions of loans related to payroll.
- NAR sent a letter on March 20, urging Congress to support self-employed workers who lack the traditional benefits available to traditional W-2 employees.
- NAR joined a coalition letter(link is external) on March 24, urging Congress to **support all nonprofit organizations**, including trade associations and chambers of commerce, which provide important resources for communities, including workforce development, education, civic events, and other support.
- NAR joined a coalition letter on March 31, to the President, Secretary of Treasury, and Congressional leaders requesting increased support for the business community through a "Recovery Fund" designed to help businesses retain and rehire employees, maintain worker benefits, and meet operating expense obligations

Consumers & the Transaction

- NAR successfully worked with the Department of Homeland Security's Cyber Infrastructure (CISA) Department to ensure residential and commercial real estate services, including settlement services, was included on the "[Guidance on Essential Critical Infrastructure Workforce](#)." NAR continues to support state associations and industry partners to advocate to the Administration and state Governors that for certain real estate services be deemed "essential services" during emergency declarations.
 - NAR joined a [coalition letter](#) on March 25, to the National Governors Association, the U.S. Conference of Mayors, and the National League of Cities advocating for **real estate appraisals to be recognized as "essential services"** as more state and local jurisdictions implement shelter-in-place orders.
 - NAR joined a [coalition letter](#) on March 26, to the National Governors Association, the U.S. Conference of Mayors, the National Conference of State Legislatures, the National Association of Counties, the Council of State Governments, and the State Government Affairs Council requesting that the **financial services and housing sectors are recognized as "essential services."**
 - NAR joined a [coalition letter](#) on March 26, to the Department of Homeland Security to designate construction of single-family and multifamily housing as an "Essential Infrastructure Business."
- NAR supports the "Securing and Enabling Commerce Using Remote and Electronic Notarization Act of 2020" (S. 5355, H.R. 6463, the **SECURE Notarization Act**) that would expand access to remote online notary (RON). The legislation would also permit immediate nationwide use of RON, with minimum standards, and provide certainty for the interstate recognition of RON.
 - NAR sent a [letter](#) to Congressional leaders on March 20, in support of the bipartisan legislation.
 - NAR sent a [letter](#) to House leadership and a separate [letter](#) to House Representatives on March 24, in support of the bipartisan legislation.
 - NAR joined a [coalition letter](#) to Congressional leaders on March 26, in support of the bipartisan legislation.

Real Estate Industry

- NAR sent a [letter](#) to the Treasury Department on March 17, to provide **relief for 1031 like-kind exchanges** to 180-day completion deadlines in response to the delays in settlements due to title companies and others closed during the outbreak. The letter also advocates for an extension of the 45-day period for identifying possible

properties as exchange candidates. Relief for this program has been provided in the past during other presidentially declared disasters.

- NAR joined a [coalition letter](#) to the Treasury Department on March 23, advocating for **delay of 1031 like-kind exchange deadlines** to ensure liquidity in the real estate markets.
- NAR sent a [letter\(link is external\)](#) to the Treasury Department and the Internal Revenue Service on March 17, to include **deadline relief for the working capital safe harbor for Qualified Opportunity Funds** with any forthcoming package of taxpayer relief measures.
- NAR joined a [coalition letter\(link is external\)](#) to Congress on March 19, along with representatives of for-profit and non-profit owners, developers, and others involved in the provision of affordable rental housing. The letter asks for direct **rental assistance for families** who have income loss due to COVID-19, cautions against blanket eviction moratoriums (should be targeted to situations related to COVID-19), and requests relief for property owners in the form of mortgage or other financial obligation forbearance.
- NAR sent a [letter](#) on March 27, to the Treasury Department, the Federal Reserve, and the Federal Housing Finance Agency (FHFA), to protect against **negative impacts on primary market liquidity** by requesting support for the mortgage servicing industry facing an extraordinary scope of forbearance requests.
- NAR spearheaded a [coalition letter](#) on April 3, to the Secretary of Treasury requesting **direct, emergency support for 501(c)(6) organizations**, such as trade and professional associations, to mitigate COVID-19 impact.
- NAR joined a [coalition statement](#) on April 4, directed at financial regulators advocating for a **servicer liquidity facility to support homeowners and renters** impacted by COVID-19 in light of the recently passed CARES Act.

Stay tuned to [NAR.REALTOR](#) for the latest Federal Advocacy Efforts.