

Policy Advocacy 2024 - 2025 Wins

Regulatory

- **Protecting Veteran Home Loan Benefits** – NAR successfully fought to protect veterans' ability to have a REALTOR® assist them in purchasing a home through the VA Home Loan Benefit, following the announcement of the settlement agreement regarding buyer-broker compensation rules. Under the VA Home Loan Guaranty program, VA buyers were barred from compensating their buyer brokers directly. NAR worked with the Veterans Affairs Administration to get [a temporary policy](#) in place allowing VA buyers to compensate their buyer brokers directly, and the agency is determining when a formal rulemaking will take place.
 - NAR further pressed Congress to take action to protect this important benefit to our country's veterans. As a result, legislation was introduced that aims to make permanent the VA's temporary policy, providing certainty and ensuring veterans can continue to participate in the housing market on equal footing with other homebuyers. The bill, H.R. 1815, the VA Home Loan Reform Act (Rep. Van Orden, R-WI) was passed unanimously by voice vote out of the House on May 19, 2025 and is now being considered by the Senate.
 - Additionally, NAR supports the VA Housing Loan Forever Act which gives descendants of veterans with unused entitlements (who served between 1944 – 1977) the ability to use their VA Home Loan.
 - Finally, NAR supports policies that keep veterans informed of their home loan benefit. NAR supported the introduction of the VA Home Loan Awareness Act which passed the Senate in July 2024.
- **Improving the FHA Rehabilitation Mortgage Insurance Program** – The FHA 203(k) Rehabilitation Mortgage Insurance Program assists homeowners and homebuyers by helping to finance their mortgage to repair, improve, or upgrade their home. In 2024 [the FHA announced](#) long sought-after updates to the program which NAR has long been pushing for. These include increasing the maximum cost under the program from \$35,000 to \$75,000, extending the rehabilitation period for the property to 12 months, and increasing the number of months of financeable mortgage payment reserves.
- **Fighting Costly & Onerous Bank Rules** – NAR joined a coalition of consumer and mortgage finance groups to warn the bank regulators of the adverse impact the proposed Basel III revisions could raise the cost of borrowing in high-cost areas, harm new programs for underserved groups, and weigh on housing supply.
- **White House Creates Task Force to Develop Federal Land** – The White House has created a new Joint Task Force of the Department of Housing and Urban Development (HUD) and the Department of the Interior (DOI) to identify federal land suitable for housing development to help alleviate the inventory crisis. By working with all government levels, this initiative will make sure housing is developed where it is needed most while balancing a streamlined permitting process, housing affordability, and inventory with environmental stewardship.
- **Credit Modernization** - The Federal Housing Finance Agency (FHFA) continued efforts to the expand the use of alternative data and credit scores by making historical VantageScore® 4.0 credit scores available to lenders, servicers, and mortgage insurers to help them adapt to the

new scores. NAR has urged the use of alternative credit data and scores for decades. In addition, the San Francisco Federal Home Loan Bank started accepting mortgages underwritten with VantageScore® credit scores.

- **Modernizing AVM Oversight** – The FHFA and bank regulators announced a final rule codifying best practices for the use of Automated Valuation Models. AVMs are increasingly used by banks to value their assets and as an alternative to a traditional appraisal. NAR has urged the standardization of the practice and enhanced protections are important for consumers and REALTORS®.

Legislative

- **Reauthorizing the National Flood Insurance Program (NFIP)** – NAR successfully pressed Congressional leaders to successfully extend NFIP through September 30, 2025. NAR estimates that 1,300 real estate transactions are affected each day of an extended NFIP lapse.
- **Encourage Commercial to Residential Conversions** – Thanks to NAR and its coalition partners, Reps. Mike Carey (R-OH) and Jimmy Gomez (D-CA) introduced the Revitalizing Downtowns and Main Streets Act which incentivizes converting underutilized commercial properties to residential units via a tax credit. Such a tax credit would be a triple win for REALTORS® and consumers by shoring up the commercial sector, increasing housing supply, and boosting the economy.
- **Whole Homes Repair Act Will Help Homeowners Make Repairs** – Senators Cynthia Lummis (R-WY) and John Fetterman (D-PA) have reintroduced The Whole-Homes Repair Act, which will create a pilot program to help homeowners make critical home repairs. This bill will stabilize housing supply by preventing housing units from falling into disrepair and blight; improve and stabilize property values of the home and surrounding homes; make the home more energy efficient; save homeowners money on utility bills; and increase resilience in the face of natural disasters and extreme weather events.
- **NAR Endorses Bills to Increase Housing Supply** – NAR endorsed two bills that will help decrease local regulatory impediments to building new housing. The Reducing Regulatory Barriers to Housing Act (RRBHA) will create capacity at the federal level to aggregate best practices and create incentives for land use policies proven to increase housing supply. The Housing Supply Framework Act will convene a task force of community advocates, developers, land use professionals, and local zoning experts to develop best practices and policy frameworks that can be used by state and local officials as they assess their unique zoning challenges.

