



ТРЕПАК



LEGISLATIVE UPDATE

 TEXAS ASSOCIATION OF REALTORS®

Appraisal Reform

- Supported efforts to make the appraisal process more transparent and to make appraisal entities more accountable and efficient.

Business vehicle exemptions

- Passed legislation that allows an exemption form to be filed once and is valid until that vehicle changes ownership.

Eminent domain

- Supported enhancing protection of private-property rights in eminent domain takings by government entities.
- Constitutional amendment election: November 3, 2009

Homeowner association reform

- Supported protection of homeowners' rights while ensuring more efficient, more effective HOA management.

Mandatory sales-price disclosure

- Opposed efforts to mandate disclosure of home sales prices.

Margins tax

- Supported legislation to clarify provisions of the new franchise tax to ensure more equitable treatment among business taxpayers.

Mortgage finance

- Opposed efforts to change home equity lending laws. Supported efforts to curb mortgage fraud.

Property-tax appraisal caps

- Opposed efforts to reduce the property-tax appraisal cap from its current level of 10%.

TREC

Real Estate Center at Texas A&M University

- Supported efforts to eliminate inefficiencies within the Texas Real Estate Commission.
- Supported continued funding for the Real Estate Center at Texas A&M University.

TRCC Sunset

- Supported clarification of notice requirements in TRCC statutes.

Real estate transfer taxes

- Opposed all efforts to impose a tax on the transfer of real property.

County rulemaking authority

- Oppose wholesale expansion of rulemaking authority to Texas counties.

Windstorm insurance

- Supported comprehensive legislative reform of the Texas Windstorm Insurance Association to ensure its long-term viability.

Seller's Disclosure

- Supported removal of the buyer's waiver that was added in 2007.
- Buyer's signature is simply an acknowledgement of receipt of the notice.

Landlord-Tenant

- Supported proposals to assist landlords and property managers.



FEDERAL ISSUES

 TEXAS ASSOCIATION OF REALTORS®

HVCC

- NAR is supporting an 18-month moratorium (HR 3044) to give stakeholders time to make changes to the HVCC that will continue to protect appraiser independence without negatively impacting the real estate market.

TILA Disclosure Requirements

- July 30th: Lenders will be subject to new disclosure requirements for mortgage loans under the Federal Reserve Board Truth in Lending Act

Seller Financing



- SAFE Act implemented at the federal and state level regulating mortgage bankers and brokers.
 - Primary residence exemption
- Other federal legislation being considered.
 - # of transactions per period of time

QUESTIONS





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