

AGENDA



NAR 2023 REALTORS® Legislative Meetings

Federal Financing and Housing Policy Committee

Monday, May 8, 2023, 2:00-3:00pm

Marriott Marquis, Georgetown University, Meeting Level 1

CHAIR JAMES MARTIN (TX)

VICE CHAIR AMY MCCOY (GA)

COMMITTEE LIAISON SARA GERRISH (TX)

STAFF EXECUTIVE JEREMY GREEN (DC)

PURPOSE

To monitor and analyze current and prospective federal housing issues affecting the FHA single-family (1-4 units) housing programs, HUD-assisted housing programs, federal multifamily housing programs, the VA Home Loan Guaranty Program, the rural housing programs under the Rural Housing and Community Development Service, the Farmer MAC and the Farm Credit System, and federal budgetary policies and actions pertaining to each, and the Committee recommends appropriate public policies to address them.

I. WELCOME AND INTRODUCTIONS 2:00pm – 2:10pm

James Martin, Chair

II. DISABLED VETERAN STATE TAX CREDIT PRESENTATION 2:10pm – 2:40pm

Disabled Veteran State Tax Credit Presentation

[Brendan McKay, President of Advocacy, Association of Independent Mortgage Experts](#)

Brendan McKay co-founded McKay Mortgage Company, LLC in 2017, a mortgage brokerage that serves the DC Metropolitan area. Since then, Brendan has originated 850+ units and \$350M in volume. In 2020, Brendan was named to the Scotsman Guide's Top Originators as the #34 Mortgage Broker nationally.

III. WORK GROUP REPORTS 2:40pm – 2:55pm

A. Ennis Antoine, Chair, Homeownership Voucher Work Group

B. Larry Black, Chair, Assumable Mortgage Work Group

Motion: That the National Association of REALTORS® support policies, regulations, and programs that enhance assumable mortgage products for federally insured loan programs (FHA, VA, USDA) and the government-sponsored enterprises.

Rationale: In high interest-rate environments, assumable mortgages from government-insured programs (e.g., FHA, VA, and USDA) and the government sponsored enterprises are an attractive feature for homebuyers and sellers. Products for gap financing provided by government entities, banks, or capital markets can help alleviate the higher down payments needed to assume a mortgage ensuring all qualified homebuyers can take advantage of assumable loans. Policies for VA insured mortgages should also not impact a veteran's ability to use their entitlement.

Furthermore, low caps on mortgage origination fees and other regulations may hamper the proliferation of such financing options. Fees should be fair and

reasonable to servicers and consumers, and borrowers should receive a prompt response akin to traditional mortgage underwriting timelines.

IV. ASSUMABLE MORTGAGE POLICY DISCUSSION 2:55pm – 3:25pm

V. NEW BUSINESS 3:25pm – 3:28pm

James Martin, Chair

VI. CLOSING REMARKS AND ADJOURNMENT 3:28pm – 3:30pm

James Martin, Chair