

APRIL 2021 Newsletter

APRIL

16 - MFCAR Board of Directors Meeting 10:00 AM

20 - MFCAR ZOOM General Meeting 10:00 AM - 11:00 AM

Guest Speaker Dr. Lawrence Yun,
National Association of REALTORS®
Chief Economist and Senior Vice
President of Research
MAY

3 -14 - NAR 2021 REALTORS® Legislative Meetings via ZOOM

21 - MFCAR Board of Directors Meeting 10:00 AM

26 - MFCAR Zoom General Meeting 10:00 AM - 11:30AM

Guest Speaker Kathy Elson
Chief Executive Officer - SmartMLS

MFCAR Office Visit Guidelines

March New Members

2022 CE Classes Requirements

Ethics Corner

FAST Stats

MFCAR Board Stats Report March 2021
Fairfield March 2021
Norwalk March 2021
Weston March 2021
Westport March 2021
Wilton March 2021

Carol's News

processes/

Complaint Process

If you have a complaint about another agent please email or call me to discuss. MFCAR has a complaint process which we have outlined on our website. https://mfcar.com/complaint-



President's Update

CT REALTORS® are gearing up to fight against a new Sales Tax on residential and commercial real estate. Bill 6441 is out of committee and



authorizes municipalities to adopt a conveyance tax, but it is still unclear as to who will pay it. Will it be the buyer, or the seller or a combination thereof – meaning that the buyers and sellers will need to negotiate who's paying what (and this is in addition to the existing Conveyance tax). This bill could take effect as early as 7/1/21.

Clearly, this tax will impact a lot of buyers and sellers – and we need their stories of how this would affect them personally. The videos will be used to help educate Legislators on the real human impact this additional tax will have.

CTR is asking for short CLIENT Video Testimonials discussing what this additional burden will mean to them in their own words.

Talking points:

- There is an affordable housing problem in Connecticut now. Adding a new sales tax on buyers/homes will put home purchases even further out of reach of our first-time buyers and workforce.
- Buyers who cannot afford this new tax will try to add it to their mortgage and may not be able to. That action could put the entire home purchase out of reach for them. This new burden causes greatest harm to those with limited funds.
- Real estate owners already have many high costs including property taxes. Shoreline buyers will experience high flood insurance premiums. Do NOT add to home purchase costs.
- Connecticut needs more inventory including sellers who will move up or down in their own communities.
 People are less likely to move with this new tax. This fee will range anywhere from one half of one per cent on the

Remember to Sign Up for Text Alerts

Lawmakers are still considering a proposed new buyers conveyance tax. Listen to how and why this issue matters. CTR will alert you when additional action is needed. If you haven't already, register for the CTR Text Alert System at ctrealtors.com/text.



Carol Heins
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MFCAR Zoom General Membership Meeting

Special Guest Speaker: Dr. Lawrence Yun

Chief Economist & Senior Vice President of Research National Association of REALTORS®

Tuesday, April 20th 10:00 AM - 11:00 AM

Dr. Yun will discuss:
"Economic & Real Estate Market
Outlook"

CLICK TO REGISTER



NAR's RPAC Participation Council is sponsoring this fun investment drive until April 30th so <u>cast your vote today</u> for the Connecticut pup! REALTOR® Members across the country will have a chance to vote on their favorite pet. Each vote is a \$15 investment and will support RPAC.

Disclaimer: Contributions are not deductible for income tax purposes. Contributions to RPAC are voluntary and are used for political purposes. You may contribute more or less than the suggested amount. You may refuse to contribute without portion of the sale exceeding \$150,000 scaling up to as much as one and one half per cent on the portion that exceeds two million five hundred thousand dollars.

- Real estate is an important factor in the economy. Please do not harm real estate with this new tax. Any municipality that wishes to purchase/maintain open space or invest in climate initiatives can already fund those through their own municipal processes. Placing the entire burden on those purchasing homes in those municipalities is unfair.
- This new tax can be paid by either the buyer or seller or negotiated between the parties. This action could cause much confusion and delays in the closing process. Additionally, this new tax is imposed on commercial properties as well as residential.
- This "pilot proposal" has been proposed and rejected for years because of the recognition of the damage it does to real estate and the economy. However noble the intent, proposing a sales tax on buyers at the time of purchase is the wrong way to go. If a municipality needs more funds for resiliency purposes, those should be shared by all, not just those trying to get an opportunity to own homes.

Do you have a client who is willing to share a short testimonial about the impact that would be caused by an additional tax on a home purchase? If so, we'd like to hear their story. Please let me know and then record a short video (no more than one minute long) and email it (along with the signed RELEASE to kristi@ctREALTORS®.com.

Link to HB 6441 (Section 4 addresses the conveyance tax)

https://cga.ct.gov/2021/envdata/sl/20 21HB-06441-R00LC006092ENV-SL.PDF

Remember to use #mfcarmovingtogether for all of your social media postings and show your commitment to being a local REALTOR® in our area – whether it is a contribution to the community or helping clients.

Stay safe and healthy,

Nadine

Nadine Tanen 2021 MFCAR President

MFCAR Zoom General Membership Meeting

May 26, 2021 10:00 AM - 11:30 AM reprisal and the National Association of REALTORS or any of its state associations or local boards will not favor or disfavor any member because of the amount contributed. Your contribution is split between National RPAC and the State PAC in your state. Contact your State Association or PAC for information about the percentages of your contribution provided to National RPAC and to the State PAC. The National RPAC portion is used to support federal candidates and is charged against your limits under 52 U.S.C. 30116.

Guest Speaker: Kathy Elson Chief Executive Officer SmartMLS

CLICK TO REGISTER



Take a few minutes to watch the April 5th video of CTR's 5 in 5 which discusses the Conveyance Tax Proposal & will highlight MFCAR's 2021 President Nadine Tanen.



2021 C2EX CHALLENGE

Rev up your skill set and rock your association's chance to become a C2EX Challenge champion — earn your Endorsement today!

Competition runs April 1 - October 1.



Ready to rock? The C2EX Challenge can help take your association to the next level.

It's time to rock the 2021 C2EX Challenge! This turn-key competition for state and local associations inspires REALTORS® to earn their C2EX Endorsement, to raise the level of professionalism in the industry, increase their marketability, and grow their business. Winning associations will receive grants and national recognition they can strategically leverage to boost membership and reinforce the essential role REALTORS® play as community experts. Encourage members to earn their C2EX Endorsements to position your association for the win, and help REALTORS® optimize business practices and boost their bottom lines.

Not sure what C2EX is? Click here to find out!



NAR Announces May Legislative Meetings Will Be Held Virtually in 2021

Last year's REALTOR® Legislative Conference & Trade Expo tripled event's average participation numbers.

Check NAR for information and schedule of great speakers, etc., there is no cost to REALTORS®.

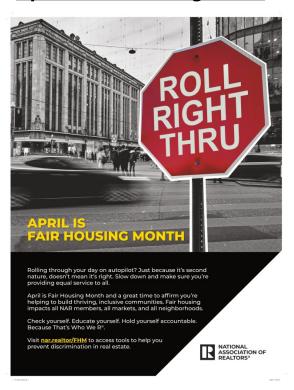
MFCAR COMMITTEE OPPORTUNITY

Join one of our committees and help us plan a fantastic 2021! Volunteers are needed for the following committees:

- Affiliate
- Communications
- Education
- Giving Back
- Grassroots/Legislative/Political Affairs
- Grievance
- Membership
- Professional Standards
- Program/Hospitality
- RPAC (Political Fundraising)
- Social Media
- YPN (Young Professionals Network)

If you are interested in serving on a committee, please <u>click here for our 2021 Committee</u>
<u>Application.</u> Please email Carol if you have questions, return completed forms to <u>carolheins@mfcar.com</u> or fax to 203-226-7390.

April is Fair Housing Month



IMPORTANT LINKS

MFCAR Affiliate Members
Department of Consumer Protection
Connecticut License Verification
CTR Attorneys
Code of Ethics Cycles
Check Your Code of Ethics Status
NAR REALTOR® Membership Card
CTR REALTOR® Member Benefits
NAR REALTOR® Benefits Program

CTR Text Alerts
NAR Text Alerts
REALTOR® Party Mobile Alerts
RPAC
Documents/Forms/Links
MFCAR Website
MFCAR Complaint Process
Emeritus Status Application Process
2022 CE Requirements





