BIOWAREALTOR® ENCHAMPION OF REALTORS®

A publication by the Iowa Association of REALTORS® Winter 2018

First Time Home Buyer Savings Program

Legislative Bus-In Day

2017 RPAC Success

International Real Estate Courses

FOR SALE



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Association of REALTORS®

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For more information about *The Benchmark* contact Heather Fegan 800-532-1515 EXT 347.

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vision statement

@iowarealtors

"We are the trusted voice in real estate for information, advocacy and professionalism."

Mark Kamps, 2018 President

President's Message

BUUURRRRRRRRRRRRRRRR!!! The New Year has gotten off to a very cold start, to say the least, but things are cooking at the lowa Association of REALTORS®!

First Time Home Buyer Savings Account

Thanks to a new law in lowa, people can now save for their down payment with a First Time Home Buyer Savings Account, a savings account dedicated for the purchase of a home in lowa.

Individuals or couples can open one of these dedicated savings accounts at any local bank or credit union. Parents or grandparents can open an account for their children or grandchildren and contribute to these accounts as well. All interest and dividends earned can be claimed by the account contributor as a deduction on their state income taxes for up to ten years.

Many people believe that they need to put 20% down to purchase a home. The average down payment is actually closer to 11%. In many cases, the down payment can be even lower than that!

To learn more about the First Time Home Buyer Savings Accounts and for tools to spread the word visit www.lowaFirstHome.com/toolkit.

The Federal Tax Bill and how it will affect Real Estate

Although the final tax reform bill is far from perfect and the results are mixed, it is significantly better for homeowners than previous versions. That's thanks to the efforts you made. REALTORS® generated over 300,000 emails and telephone calls to members of Congress over two Calls for Action and held countless in-person meetings with Congress People, all of which helped shape the final product. All of this grass-roots support truly helped NAR as we worked with members of the House-Senate conference committee to help educate them on how to improve the final bill.

We saved the exclusion for capital gains on the sale of a home and protected the mortgage interest deduction for primary and secondary homes. Many agents and brokers who earn income from personal services will also see some significant new benefits in their business.

Next steps for NAR

Despite these successes, we still have some hard work ahead of us. Significant legislative initiatives often require fixes to address



unintended consequences, and this bill is no exception. The new tax code will fundamentally alter the benefits of homeownership by nullifying incentives for individuals and families while keeping those incentives in place for large institutional investors. You can be sure that enactment of the bill does not end NAR's effort to reduce the negative impact on homeowners. We promise that REALTORS®' work on tax issues will continue and we look forward to joining members of Congress from both sides of the rotunda on that endeavor.

2017 Housing Stats

lowa is up 2.9% in Sold properties for January through November 2017 as compared to the same time period in 2016. Through November: 40,686 properties were sold in 2017. This year has favored the sellers with the lower inventory and the lower number of days on market. If you want to see our year-end stats, check out the website **www.iowarealtors.com** and click on News > Housing Stats

Don't forget! IAR Legislative Bus-In Day: Join us Tuesday, February 6!

Happy New Year and may 2018 be prosperous for all. I will be visiting your Board/Association soon. If you haven't scheduled me for an event as yet, please keep me in mind as I want to visit all 17 of boards during my Presidency.

Sincerely, Mark Kamps, 2018 President

Gavin Blair, CEO

Executive News

Federal Taxation: Major Provisions Affecting Current and Prospective Homeowners

Tax Rate Reductions

The new law provides generally lower tax rates for all individual tax filers. While this does not mean that every American will pay lower taxes under these changes, many will. The total size of the tax cut from the rate reductions equals more than \$1.2 trillion over ten years.

Exclusion of Gain on Sale of a Principal Residence

The final bill retains current law which is a significant victory achieved by NAR.

Mortgage Interest Deduction

The final bill reduces the limit on deductible mortgage debt to \$750,000 for new loans taken out after 12/14/17. Current loans of up to \$1 million are grandfathered and are not subject to the new \$750,000 cap. Neither limit is indexed for inflation.

Homeowners may refinance mortgage debts existing on 12/14/17 up to \$1 million and still deduct the interest, so long as the new loan does not exceed the amount of the mortgage being refinanced.

The final bill repeals the deduction for interest paid on home equity debt through 12/31/25. Interest is still deductible on home equity loans (or second mortgages) if the proceeds are used to substantially improve the residence.

Interest remains deductible on second homes, but subject to the \$1 million / \$750,000 limits.



Deduction for State and Local Taxes

The final bill allows an itemized deduction of up to \$10,000 for the total of state and local property taxes and income or sales taxes. This \$10,000 limit applies for both single and married filers and is not indexed for inflation.

The final bill also specifically precludes the deduction of 2018 state and local income taxes prepaid in 2017.

Standard Deduction

The final bill provides a standard deduction of \$12,000 for single individuals and \$24,000 for joint returns. The new standard deduction is indexed for inflation.

Repeal of Personal Exemptions

Under the prior law, tax filers could deduct \$4,150 in 2018 for the filer and his or her spouse, if any, and for each dependent. These exemptions have been repealed in the new law.

Mortgage Credit Certificates (MCCs)

The final bill retains current law.

Deduction for Medical Expenses

The final bill retains the deduction for medical expenses (including decreasing the 10% floor to 7.5% floor for 2018).

Child Credit

The final bill increases the child tax credit to \$2,000 from \$1,000 and keeps the age limit at 16 and younger. The income phase-out to claim the child

credit was increased significantly from (\$55,000 single/\$110,000 married) under current law to \$500,000 for all filers in the final bill.

Student Loan Interest Deduction

The final bill retains current law, allowing deductibility of student loan debt up to \$2,500, subject to income phase-outs.

Deduction for Casualty Losses

The final bill provides a deduction only if a loss is attributable to a presidentially-declared disaster.

Moving Expenses

The final bill repeals moving expense deduction and exclusion, except for members of the Armed Forces.

Major Provisions Affecting Commercial Real Estate

Like-Kind Exchanges

The final bill retains the current Section 1031 Like Kind Exchange rules for real property. It repeals the use of Section 1031 for personal property, such as art work, auto fleets, heavy equipment, etc.

Carried Interest

The final bill includes the House and Senate language requiring a 3-year holding period to qualify for current-law (capital gains) treatment.

Cost Recovery (Depreciation)

The final bill retains the current recovery periods for nonresidential real property (39 years), residential rental property (27.5 years) and qualified improvements (15 years). The bill also replaces separate definitions for qualified Restaurant, Leasehold, and Retail improvements with one definition of "Qualified Improvement Property."

Qualified Private Activity Bonds

The final bill retains the deductibility of qualified private activity bonds used in constructing affordable housing, local transportation and infrastructure projects and for state and local mortgage bond programs.

Low Income Housing Tax Credit

The final bill retains current law. However, a lower corporate rate will negatively impact the value of the credits in the future, and will result in less low-income housing being developed.

Rehabilitation Credit (Historic Tax Credit)

The final bill repeals the current-law 10% credit for pre-1936 buildings, but retains the current 20% credit for certified historic structures (but modified so the credit is allowable over a 5-year period based on a ratable share (20%) each year).

Provisions Not Included in the Final Bill Rental Income Subject to Self-Employment Tax

The House-introduced bill would have subjected rental income to self-employment taxes. This provision was dropped from the House (and final) bill.



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Paul McLaughlin, Legal Counsel

Legal News

TRUST

Sitting in a continuing legal education class, the issue of trust was brought up. The speaker was comparing persons should be able to trust in a lawyer like a person should be able to trust a neighbor who you give a house key. Knowing that they will not take advantage of you, but only use the key in reasonable circumstances. (By the way as REALTORS® this is literally one of the biggest responsibilities you are charged with.)

Trust sure helps make the world go around. And is a pillar of real estate. If you cannot be trustworthy or cannot trust your colleagues, you need to find another profession.

A few things minimally expected:

Trust that fiduciary duties will be followed. Particularly Loyalty - if you cannot place your clients and customers best interest first –get out! Actions such as insisting you get paid a "full" commission or not showing properties you may not get paid as much commission, refusing to promptly putting the property on the MLS (normally 48 hours) or keeping a "pocket listing" to yourself or your brokerage (unless you have Crystal-Clear understanding by your seller on the effects this type of listing has!), having a "clique" of limited licensees you mainly work with, not completely cooperating with qualified, competent competing brokerages...

Trust that you know what you're doing. At the bare minimum knowing the basic real estate laws – actually paying attention in classes you take. Knowing how to properly fill out an offer, what Agency means, and



instructing/teaching your clients the importance of having a complete, honest disclosures completed.

Understanding contract law, and handling of money – trust account minimums. Being honest with the value, worth and condition(s) of a potential property.

Trust that you have common sense. Treating other REALTORS®, clients and consumers with respect. Closing/locking doors after a showing. TURNING OFF the lights. Being reasonable with the hour of the day. Knowing the trends in the market, what's happening in the neighborhood, city, county and state which will affect real estate – read the news! Understand when you are working with a "jerk" and stepping away from that type of person.

Taking reasonable steps to ensure you are working "safe".

Miscellaneous TRUST. Following the Code of Ethics, assisting new agents in "learning the ropes", appropriately using the MLS and following MLS rules, keeping confidential appropriate issues, not sharing lockbox keys, being "professional", doing your best.

The NAR Code of Ethics –now expressly applies to "images"

At the National Association of REALTORS® Convention in Chicago this past November, the Code of Ethics Article 12 was revised to include the word "images" within the "true picture" requirement.

A code of ethics case we have already related to this, was a picture of a condo which had two windows on a side of a wall, when in actuality there was only one. The agent must have been "too distracted" (aka LAZY) to actually go take photos of the unit and simply used a photo from another unit in the building. Little stuff like this drives consumers CRAZY and makes them ANGRY!

I don't think this relates too much to a Glamour shot photo of you (note to self it may be time to get a new professional photo done!), however it may be applicable to "photoshop" house staging. Items like differing colors of walls/carpet/house, "unique" type of furniture, phantom doorways, bluer skies, greener grass, etc... or more commonly what the neighborhood or landscape would look like without the power lines, hog lot, ethanol manufacturing facility in the photos... or what the nearby playground "should" have for equipment.

Revised • Standard of Practice 12-10

REALTORS®' obligation to present a true picture in their advertising and representations to the public includes Internet content, images, and the URLs and domain names they use, and prohibits REALTORS® from:

- engaging in deceptive or unauthorized framing of real estate brokerage websites;
- manipulating (e.g., presenting content developed by others) listing and other content in any way that produces a deceptive or misleading result;
- deceptively using metatags, keywords or other devices/methods to direct, drive, or divert Internet traffic; or
- presenting content developed by others without either attribution or without permission, or
- otherwise misleading consumers, including use of misleading images.

If a photo is manipulated in any way, DISCLOSE the changes!

Original photo



Greener grass and different location

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It's not just a black and white issue. Pat Combs entered the real estate business a few years after the passage of the Fair Housing Act in 1968. She recalled it being a "contentious time" for both REALTORS® and the public. Armed with fair housing training from the NATIONAL ASSOCIATION of REALTORS®, Pat faced off against discriminatory neighbors and homeowners. Ignoring verbal harassment and physical threats, she devoted her time in the Grand Rapids Association of REALTORS® to help in creating better training programs in partnership with her local Fair Housing Center to ensure that fair housing truly was for all. Now, Pat says, "We need to ask ourselves "what we can do as REALTORS®, as United States citizens."

April 2018 marks the 50th anniversary of the Fair Housing Act. We salute REALTORS® like Pat Combs who have driven NAR's contributions to the fair housing movement, and we understand there's progress yet to be made.

Visit www.FairHousing.realtor to read more about Pat and to join the commemoration





CIPS Institute Schedule

Clive, Iowa Starting March 5th

3/5: Global Real Estate: Local Markets
3/6: Global Real Estate: Transaction Tools
3/7: Asia/Pacific & International Real Estate
3/8: Europe & International Real Estate
3/9: The Americas & International Real Estate

Register today!

Iowarealtors.com/education
Register by February 9th for \$550 or \$125 each
After 2/9 price increases to \$625 or \$150 each

In this five-day CIPS Institute, you will learn the critical aspects of international real estate transactions, including:

- Globalization of economies
- International capital flow
- Marketing and business planning strategies
- Roles and expectations in international transactions





REALTOR Foundation of Iowa®

Education

2017 Funds Given To:

SCI CAN Foundation Project Jack **Quad City Area Association of REALTORS** North Scott Schools Northeast Iowa Food Bank RAGBRAI Dream Team **Opening Doors** Boys and Girls Club Mississippi Valley Hy-Vee Meals from the Heartland Boys and Girls Club of the Midlands City of Oskaloosa The Job Foundation Iowa Heartland Habitat for Humanity Northeast Iowa Food Bank Atlantic Fire Department Denison Fire Department Harlan Fire Department One Vision Handicap Village Friends of CASA and FCRB Hamilton County Conservation Board Fort Dodge Police Department Boys and Girls Club of Cedar Rapids Iowa Great Lakes Board of Realtors Marshalltown Police Department Carroll Public Library Foundation People for Paws Red Oak Fire Department **United Charitable Association**

Do Your Part!

For more information on how you can support the REALTOR® Foundation of lowa through giving options such as memorials, gifts, trusts, grants, wills and bequests, trust accounts, and donations, please contact us today.

Your contribution will make a difference!

Amazon Smile

Help the Foundation give more in 2018 by shopping with a purpose. We all shop on Amazon. Effortlessly donate by signing up for Amazon Smile. Available at this link: smile.amazon.com/ch/42-1323436

Project Jack

The third year of Project Jack is under way. Applications were accepted from 4th and 5th grade teachers earlier in January. We will have classes working on projects in communities across lowa over the next few months. Several Local Boards pitched in additional funds to ensure more pay-it-forward projects would be done in their part of the state. Thank you to all who have supported and shared Project Jack! Watch our Facebook page for photos.

Contact Us for More Information

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- Julie McQuaid, 641-529-3799, jmcquaid@cltel.net
- Byron Menke, 712-487-3542, Byron@MenkeAuction.com
- Kathleen Miller, 712-259-1225, kathy@kathy-miller.com
- Larry Pickering, 515-669-6600, lpickering@iowarealty.com
- Tom Randall, 515-232-5700, tom@tomrandall.com
- Bradley Sanderson, 712-320-9610, brad@spiritlakehomes.com

REALTOR® Foundation of Iowa REALTORS® Helping Iowans in Need

Featured Class

Buying and Selling Income Properties CRS 204



More people have become wealthy investing in real estate than many other investments. Agents who want to learn the specific secrets to smart real estate investments can discover them in this course. Students will learn how to identify the right opportunities in a down market or an up market, compare real estate with other investments and create additional wealth – for themselves and their clients.

When and Where March 28-29th

Majestic Moon Party & Event Center 1955 Locke Ave, Waterloo, IA 50702 Cost
Early Bird Pricing Until February 16th
Member \$160
Non-member \$185

INDIVIDUAL ACHIEVEMENT AWARDS

Were you a Top Producer in 2017? If so, make sure to apply for an Individual Achievement Award! Eligible members who obtained \$1 million through \$10 million in sales, leases, and or listings closing in the 2017 calendar year may apply.

In order to receive a certificate and recognition for achievement, please submit an application and \$25.00 to: IAR, Attn: Individual Achievement Awards 1370 NW 114th Street, Suite 100, Clive, Iowa 50325.

The application must be submitted/postmarked by March 31, 2018

For more information, please contact Stephanie Hamling at 515-309-9335, or stephanie@iowarealtors.com

Bus-In Day

February 6 • Des Moines



Lunch: 11:30am at the Embassy Suites – On the River.

101 East Locust Street in Des Moines.

RSVP Required: Please RSVP at www.iowarealtors.com by FEBRUARY 1ST.

Guest Speakers: Legislative leaders.

Parking: There is a new city parking garage across the street from the

Embassy Suites. The entrance is on East 2nd between Locust and Grand. There are metered parking spots along the nearby streets.

Hill Visits: 2:00pm-4:30pm at the Capitol.

Reception: 4:00pm - 6:30pm at the Embassy Suites.

Why Attend?

"I have attended Bus-In Day many times; each time learning more about the importance of building relationships between politicians and REALTORS®. Being able to put a face with a name makes our issues more likely to be heard and supported. We need YOUR face to meet with representatives to help them understand and support our position on Real Estate issues."

-Mary Shileny, Waterloo-Cedar Falls Board of REALTORS®

For more information including the bus schedule and to register, visit: www.iowarealtors.com/busin

REALTORS® are the defenders of home ownership. Do your part. Get Involved. Make a difference.

- ATTEND IAR's Legislative Bus-In Day February 6 in Des Moines.
- LOBBY for the protection of private property rights.
- **DISCUSS** the important issues with people who make laws that impact homeowners and the real estate industry.
- HEAR legislative leaders.
- NETWORK with colleagues.
- MORE WAYS to get involved:

- **RESPOND** to Calls for Action and **INVEST** in RPAC



2017 RPAC Investors

Golden R Investors - \$5,000



Kimberly Bakey



Lana Baldus*



Gavin Blair*



Ken Clark*



Verne Folkmann*



Scott Wendl*

Crystal R Investors - \$2,500



Dave Bert

Stanbrough*



Brennan Buckley

Mark Kamps*

Les Sulgrove









Kathy Miller*



Teresa Morrow





Alan Swanson



Brenda Wild

* Indicates President's Circle Member

THANK YOU

IAR thanks each of you for your generous investments in RPAC in 2017!

Sterling R Investors \$1000-\$2499

Tracy Adams Matt Andersen Kevin Archer Donna Arnold Joan Ballantyne Richard Bassford Vicki Beveridge Tresa Boal Hart Bondi Rick Bratrud Kelly Burge Jennifer Burkamper Rebecca Burke

Travis Bushaw* Brian Carlson Scott Case Thomas Casev Bonnie Christensen Jennifer Clark Julie Dancer Kathy Davis Chris Delfs Oliver Dent Jeffrev Dill Ronda Dix Stefan Doerrfeld Martin Eilers William Eisenlauer Lloyd Flanders Kathryn Fobian Justin Fuhr Ryan Gehling Gale Gehling James Gergeni **Brad Gibson** Kelly Gibson Mary Godwin **Donald Godwin** John Goede Wanda Greif Matthew Grohe Dale Gross Lance Hanson Monica Haves Nancy Henry Randall Hertz Travis Hiatt

Steven Hidder

Megan Hill Mitchum

Melissa Hodapp

Ethan Hokel

Natalie Kimberley Jennifer Kingland Char Klisares Teresa Knox Dick Koestner* Victoria Kollbaum Joseph Krage Terri Larson

Sara Hopkins

Dean Hunziker

Carey Jensen

Michael Jensen

Timothy Lehman Jon Loquist Kalen Ludwig Shaner Magalhaes

Don Marple* Theresa Martin David Maubach Barb Maxon Barbara McMurry Julie McQuaid Richard Meade Byron Menke Cindy Miller Scott Myers Amanda Nagle Timothy Odey Colin Panzi Cindy Pelz

Larry Pickering* Robin Polder Courtney Ressler*

Jamie Rix Rodnev Robson Theresa Ruby Caroline Ruhl Jerad Ruth Jon Salvador Nicholas Scar Timothy Scheib **Timothy Schutte** Jim Siebersma Celia Simmer Katie Slater Cathryn Sommers Michael Stanbrough John Stark Kimberly Staub Ray Stearns Judith Stevens Dennis Stolk Ralph Stonehocker

Tammy Stuart* Rick Tollakson*

Shane Torres Derek Veldhouse Robin Von Gillern Marcia Wanamaker Richard Wanamaker Eric Webster Neal Westergaard Linda Westergaard Amy Wiederin **Dodie Wilkins** Beverly Williams **Ingrid Williams** David Wilson Charles Winkleblack Jon Yocum

Capitol Club Investors \$500-\$999

Dan Berregaard Sharon Carlson Katherine Cole Jeff Eagan Jane Fischer Roger Flieth Robert Flynn Renae Forsyth-Christy Deborah Fowler Beth Gilbreath Dorian Goll Jesse Grade Lara Hallgrimsdottir Robert Hanson Richard Haves Richard Koestner Gary LaChapelle Paul Livingston Staci Mellman Jesse Mever Jill Monnahan Kevin Platz Abbey Robertson Jon Ryder Mary Shileny Diana Symonds Kimberly Tierney-Keller

Patriot Club Investors \$250-\$499 Kathleen Albert

Douglas Alexander

Michael Allmon Caitlin Balderas Dennis Bell Jamie Boedeker Kristen Brend Tracy Brus Cindy Carlson Kathleen Carmer Pegav Christy Julie Clark Stacie Cooper Mark Crowley Gary Doerrfeld Zelda Elwood Collin Fett Christopher Fischels Reinhard Friedrich Julie Hagen Robb Joseph Hines Traci Jennings William Jennings Gene Johnson Sheri Johnson Regen Johnson Matthew Karialahti Barbara Kerr Peggy Kreutner Stephanie Lank **Timothy Latham** Ann Lyons Amv Maris Debra Massner Rhonda McLeland Cory Rath Rachael Ray **Bradley Sanderson** Sue Scarbrough Joe Schafbuch Amber Scholl Ben Sexton Joy Seyfer Jenna Sheriff Gale Shinkle William Stradt Bonnie Tiernan Daniel Van Houten Lacey Welsh **Bruce Wingert** Jonell Wittkop

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2017 RPAC Updates





Iowa RPAC Hall of Fame

Congratulations to the newest members of the lowa RPAC Hall of Fame - Jen Burkamper, John Dunn, Nancy Henry, Celia Simmer, and Alan Swanson. Thank you for your continued support of RPAC and RPEC.

The lowa RPAC Hall of Fame was established in 2010 to recognize individuals who have given a significant amount to RPAC or RPEC in their lifetime. Their contributions must result in the aggregate lifetime total of at least \$10,000. The lowa RPAC Hall of Fame also serves as an added incentive for major donors and potential major donors.











Celia Simmer

Alan Swanson

RPAC Kickoff

Thank you to everyone who attended the REALTOR® Political Action Committee (RPAC) Kickoff Event held Dec. 5 at Des Moines Art Center.

A surprise cork pull, an RPAC raffle and group tours of the center highlighted the night! Over \$22,000 was raised for RPAC in 2018. What an AMAZING way to start off the year, thank you to all those able to attend, it was a great time! Stay tuned for more fun events this year.



RPAC Gives You A Voice

The REALTOR® Political Action Committee (RPAC) is a fair, legal, and vital way for REALTORS® to speak in a unified voice. RPAC raises and spends money to elect candidates who understand and support REALTOR® interests. The REALTORS® Political Education Committee (RPEC) works to further the political education and awareness of our membership as well as the public. RPEC contributions are used for issues mobilization, coalitionbuilding, and development of position papers (but not campaign contributions).

Contribute by credit card online at: https://www.iowarealtors.com/political-affairs/rpac

Or send a personal check payable to RPAC or RPEC to: Iowa Association of REALTORS® Attn: RPAC 1370 NW 114th St. Suite 100 Clive, IA 50325.

For more information on RPAC visit www.iowarealtors.com/political-affairs.

RPAC President's Circle

IAR would like to specially thank and recognize the members who joined the RPAC President's Circle in 2017, pictured below.

The President's Circle is an influential group of REALTORS® who contribute directly to REALTOR®friendly candidates at the federal level. Political Action Committees, like our REALTORS® Political Action Committee (RPAC), can only legally contribute \$10,000 per election cycle to a Member of Congress.

The President's Circle Program supports REALTOR® Party Champions – members of Congress who have made significant achievements in advancing the REALTOR® public policy agenda. The President's Circle allows REALTORS® to contribute beyond RPAC dollars and increase the strength of the REALTOR® voice on Capitol Hill. Being an RPAC Major Investor is a prerequisite for participating in the President's Circle Program. In addition to a greater voice for REALTORS® in the federal legislative process, President's Circle members enjoy exclusive benefits beyond what they already receive as an RPAC Major Investor.

President's Circle membership is a \$2,000 yearly commitment of personal funds (no corporate funds allowed by law) in addition to your RPAC Major Investor investment. President's Circle members receive "special savings" on their Crystal and Golden R membership rates. For each President's Circle round, President's Circle members receive an e-mail with the President's Circle target choices and a link to make a contribution online. There are three or four rounds each year with different candidate choices on both sides of the aisle. But President's Circle members may invest in President's Circle at any time throughout the year if they wish to break up their investments.

The \$2,000 yearly contribution for President's Circle is counted toward the \$25,000 total required to be inducted into the RPAC Hall of Fame (national). In addition, 70% of each President's Circle contribution is credited toward your state's RPAC Fundraising Challenge Goal allowing the state to keep more RPAC dollars at home.

For more information on the President's Circle and how you might join this group, visit https:// realtorparty.com/recognition/presidents-circle.html. Source: NAR.



Travis Bushaw Verne Folkmann





Mark Kamps





Don Marple



Courtney Ressler



Jennifer Stanbrough



2018 Legislative Agenda

Things to Know

Point of Sale Mandates

The 2018 Legislative session gaveled in on Monday, January 8, 2018. The Iowa Association of REALTORS® top legislative priority this year deals with point of sale mandates that local municipalities may impose. A growing trend in many states and some Iowa municipalities is local government ordinances that create mandates for homeowners and buyers during a real estate transaction. Examples of some of these mandates are sewer hook-up inspections, utility inspections, energy efficiency audits, home inspections, etc.

The lowa Association of REALTORS® has long advocated for good public policy that protects homeowners, while at the same time ensuring that laws, rules, and regulations are fair and not an impediment to homeownership. For this reason, the IAR will introduce legislation to prohibit point of sale mandates for real property transactions. The legislation will not completely restrict a city's ability to adopt an ordinance requiring certain inspections, but it will specify that these inspections cannot hinge on the point of sale. If inspections are necessary for public safety or health concerns, the inspection ordinances should be applicable to all property owners - not just those who are selling their home.

In one lowa community real estate professionals are required to inform the municipal utility when a home is listed for sale in order to check the meter accessibility for compliance. The municipal utility may deny electric service or delay the sale of a property until this inspection is complete. Point of sale mandates often include additional fees for the inspections, and may create a backlog of requests which could potentially push a closing date back.

Many times these ordinances are passed with good intentions, but they often create increased cost and transactional hurdles for both homeowners and real estate professionals.

Point of sale mandates are not an effective way to make policy. They put an unfair burden on a small part of a community that happens to be selling a home. REALTORS educate and advocate for their clients in a real estate transaction, and ultimately it is through that negotiation process that inspections, updates to the home, and necessary repairs are determined.

FIRST TIME HOME BUYER TOOLKIT

Downloadable Resources Available

We have compiled a toolkit to help promote the availability of lowa's new First Time Home Buyer Savings Account. Resources include shareable infographics, sample email messages to both stakeholders and consumers, sample social posts and photos, and a customizable, printable post-card. We encourage you to download any or all of these resources to share with your peers, colleagues, and clients.





REALTORS® IN THE COMMUNITY



West Central Iowa Regional Board of REALTORS®

The West Central Iowa's donation to the Atlantic, Iowa Food Pantry was made by the Atlantic REALTORS® and is made annually!

Southwest Iowa Association of REALTORS®

The Southwest Iowa Association of REALTORS® raised \$3,200 for first responders during their membership Christmas breakfast. The money will be divided equally between the Council Bluffs Police and Fire Departments and the Pottawattamie County Sheriff's Office, said Karen Carmona, chairperson of the event. Representatives from each department was present for the donation.



Des Moines Area Association of REALTORS®

The Des Moines Area Association of REALTORS® Foundation hit a milestone in December 2017. After donating \$65,000 to local organizations that assist in housing and support the community, more than \$500,000 has been donated since the year 2000.







Northeast Iowa Regional Board of REALTORS®

The Realtors® of the Northeast Iowa Regional Board of REALTORS® collected hats and mittens for local children and also donated to Habitat for Humanity and The Boys and Girls Club of Cedar Valley.





Southeast Iowa Regional Board of REALTORS®

The Realtors® of the
Southeast Iowa Regional
Board of REALTORS®
collected food and cold
weather clothing for the
community.







Cedar Rapids Area Association of REALTORS®

The CRAAR donated \$10,000 to support the Willis Dady Homeless Shelter's fundraising campaign. With the help of CRAAR they were able to break ground on November 13th. The CRAAR was also awarded the Heart Award from the Cedar Valley Habitat for Humanity for their fundraising efforts and for their help during "Build Day".

IOWANS SERVING ON NATIONAL COMMITTEES IN 2018



LANA BALDUS Oversity Committee



JOAN BALLANTYNE Board of Directors



GAVIN BLAIR Chair - State AE Forum AE Committee



BRENNAN BUCKLEY Board of Directors Leading Edge Advisory Board



JENNIFER BURKAMPER Meeting and Conference Committee



SHARON CARLSON AEC-RCE Certification Advisory Board



KEN CLARK Board of Directors Membership Policy and Board Jurisdiction



KRISTA CLARK Commercial and Business Specialties Liaison



John Dunn Housing Opportunit Committee



LE ANN DUNNE Global Allances



ROBERT FELDERMAN Commercial Legislation and Regulatory Advisory Board



JOHN GOEDE Professional Standards Committee



DALE GROSS Conventional Financing and Policy



RANDALL HERTZ Business Issues Policy



CARLTON JACKSON
Public Policy Coordinating



JO JENKINS ommitment to Excellence



CAREY JENSON
Strategic Thinking Advisor
Committee



MARK KAMPS
Board of Directors
Broker Involvement Council



DICK KOESTNER Real Property Valuation Committee



SHANER MAGALHAES RPAC Participation Council



DON MARPLE Descentials and Campaign Rule Policy and Sound turnatiction



CINDY MILLER Board of Directors Risk Management Issues



KATHY MILLER
Multiple Listing Issues
and Policies



KATIE SLATER Idea Exchange Council for Brokers



JAMIE RIX GAD Advisory Board



JOHN STARK Business Issues Polic



LES SULGROVE esearch Committee



SCOTT WENDL RPAC Major Investor Council



REALTOR® Party Member Involvement



Board of Directors Commercial Institute Advisory



Federal Financing & Housing Policy

Winter Meetings Recap

Over 100 Realtors from across the state attended our lowa Association of REALTORS® Winter Meetings Dec. 5-6 in Clive.

It was a great two days of meetings that will impact our industry in lowa for the foreseeable future. The Executive Committee and the Board of Directors approved the funding of a new online education system to replace the current LectLearn system that IAR has been using for several years. This new learning management system will allow IAR to create more engaging online courses and keep IAR as the leader in real estate education in lowa. IAR staff is working with the development company and hopes to roll it out late Spring 2018.

In addition, IAR will be transitioning to a new Housing Stats system. The board approved a three year contract with a company that is a leader in real estate statistics. IAR looks forward to rolling this out to all members and associations in the first quarter of 2018.

The REALTOR® Foundation of lowa (RFI) had their annual soup luncheon and raised more than \$2,300 for lowans in Need. A great variety of homemade soups and delicious desserts were enjoyed by all. Megan Hill Mitchum and Sherry Reed were the lucky winners of the Echo Show and the Ring 2 Doorbell, respectively.

The IAR Building Advisory Group continues its charge to research possibilities for finding an existing space or building a new office space for the association.

REALTOR® Foundation of Iowa had another impressive year of helping Iowans in need. The RFI Board of Directors voted on their 2018 budget and look forward to another successful year of Project Jack. Learn more about how RFI is impacting our school children in this unique pay-it-forward project by visiting www.ProjectJack.org.

We finished the 2017 legislative session with a huge success by passing the First Time Home Buyer program which will be effective January, 2018. In case you missed it, IAR and NAR teamed up to create a website specifically for this new program. Visit www. iowafirsthome.com/toolkit to download and share infographics, social media posts, a customizable postcard and sample letters/emails to clients, bankers,

and financial advisors. IAR will begin a statewide digital and radio campaign in 2018. However, we need your help in spreading the word on the First Time Home Buyer Savings Account.

The Legislative Committee met to discuss our year and what is on the horizon for 2018. For this upcoming legislative session, IAR will consider legislation to stop time of transfer ordinances from local municipalities.

Over 70 Realtors enjoyed the RPAC Kickoff event at the Des Moines Art Center. A surprise cork pull, an RPAC raffle and group tours of the center highlighted the night! Over \$22,000 was raised for RPAC in 2018. A special congratulations to these Realtors® inducted into the lowa RPAC Hall of Fame for a lifetime investment of more than \$10,000.

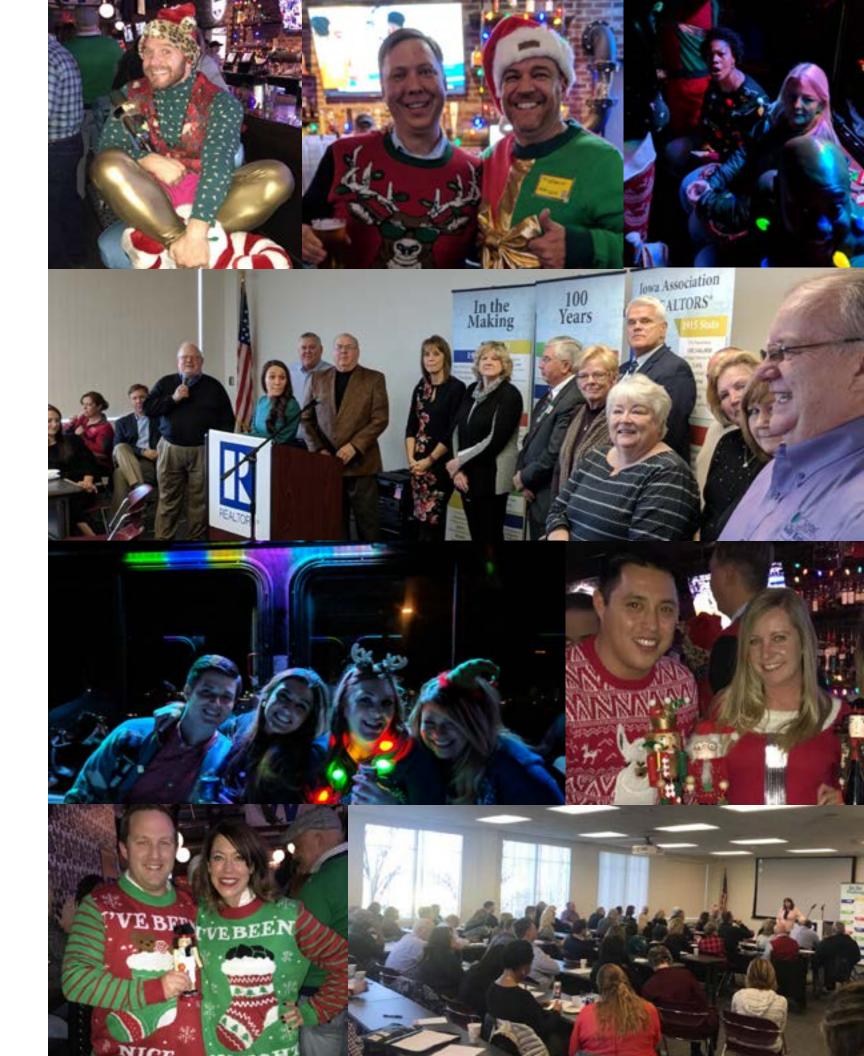
Alan Swanson Celia Simmer John Dunn Jen Burkamper Nancy Henry

In addition, Congratulations to Jo Jenkins for reaching a milestone of entering the NAR RPAC Hall of Fame with a \$25,000 lifetime investment.



IAR had a great year in RPAC. 2017 was our SECOND highest fundraising year in IAR history! 47% of our membership invested in RPAC this year. We had over 138 Major Investors, 19 President's Circle Investors and totaled more than \$325,000 in total RPAC investments.

The Young Professionals Network (YPN) Ugly Sweater Party was a great time and raised more than \$375 for Blank Children's Hospital.





#IowaRealtorsRingDay

Iowa Realtors® Ring Day Recap

lowa REALTORS® teamed up with colleagues throughout the nation to ring the bell for those in need. On December 1, 2017, over a hundred REALTOR® associations supported the Salvation Army across the country including each of our 17 boards in lowa through lowa REALTORS® Ring Day.

REALTOR® Ring Day originated from a REALTOR® member in Fargo, N.D., who wanted to give real estate professionals an opportunity to support a cause familiar to them - housing. The Salvation Army is the perfect fit because it offers so many housing-related programs and has many locations across the country. "It's a great way to interact with the public while they go about their daily routines in our local community while supporting a local cause," said Mark Vos of Sioux City.

This is IAR's sixth year participating in this great event joining over 25 other states ringing the bell for the Salvation Army. Hundreds of Iowa REALTORS® representing all parts of our state participated in this event. Thank you to all those that participated and supported Iowa REALTORS® Ring Day! We helped raise thousands of dollars for people in need.

6 Bell-ringing is an easy way to help those in need.
It also makes me feel good to see the generosity
displayed by others during this special time of year.

- Chris Delfs, Sioux City

REALTORS® IN THE COMMUNITY Smart Growth Grant

REALTORS® in Ottumwa, Iowa Help Bring Life Back to Their Downtown

The Southeast Iowa Board of Realtors recently received a Smart Growth grant from NAR worth \$15,000 to become a proud stakeholder in the Ottumwa Better Block project. Better Block works with communities and their leaders to create positive change by encouraging residents to take action in their community, incorporate ideas for permanent improvements, guide small businesses and entrepreneurs to open storefronts downtown, improve entertainment and guality of life for Ottumwa residents, and attract new visitors.

In October, volunteers transformed downtown Ottumwa by painting bike paths, planting trees and flowers, opening pop-up shops, and building areas for entertainment which included live music, local art, and playgrounds for children. This one day block party was a huge success, and gave Ottumwa residents and leaders the tools to continue to revitalize their downtown area and foster its growth. This project was recognized by the National Association of Realtors® and shared through the Realtor® Action Center database which is seen by over 1.2 million Realtors®.

Proud partners of this project include the: National Endowment for the Arts, National Association of Realtors®, South East Iowa Regional Board of Realtors®, Ottumwa Regional Legacy Foundation, City of Ottumwa and the University of Iowa Business Leadership Network, Main Street Ottumwa, Better Block Foundation, Iowa Economic Development Authority, and the Area 15 Regional Planning Commission.

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To see the project in full along with pictures, please visit: https://realtorparty.com/news/ottumwa-sg2017-html



BECOME PART OF A REMARKABLE REAL ESTATE EVOLUTION. YOUR SUCCESS AWAITS!



Scholarships





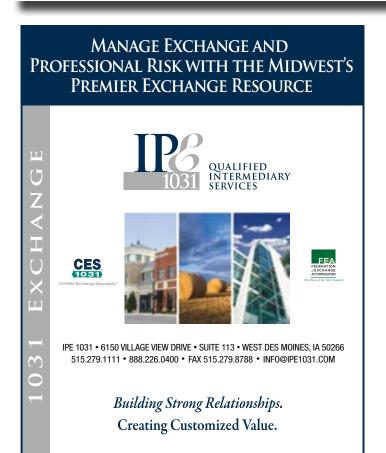


Do you know a high school senior who plans on furthering their education? Nominate someone you know (which can include REALTOR® family members) who are worthy of consideration for scholarship.

These scholarships are not based on academic or athletic abilities, but will be evaluated upon a general sense of the student, including qualities such as good character, community service, volunteerism, work ethic, etc.

NOMINATIONS OPEN FEBRUARY 19TH AND ARE DUE MARCH 19, 2018





WWW.IPE1031.COM

2017 RPAC Recap

Statewide Total: \$325,637

6 'Golden R' investors (\$5,000 to RPAC)

13 'Crystal R' investors (\$2,5000 to RPAC)

119 'Sterling R' investors (\$1,000 to RPAC)

19 'President's Circle' members (\$2,000 investment to Realtor® friendly candidates)

47% of IAR Membership Invested





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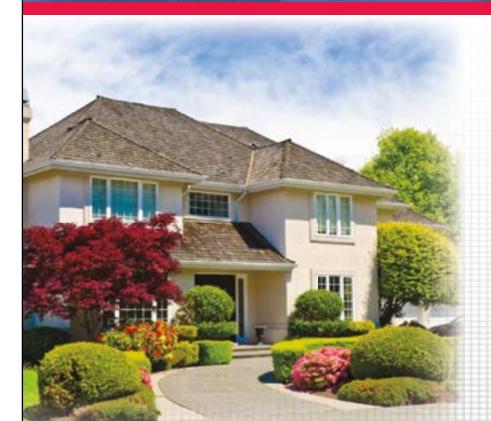


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Mike Franey, CRS Carroll Finance Leader mike@mikefraney.com

Congratulations to the following new CRS Designees

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Collin Fett, CRS | RE/MAX Real Estate Center | Ames
Nicholas Gulick, CRS | Keller Williams Legacy Group | Coralville
Wanda Greif, CRS | Century 21 SRE | Urbandale



