



2024

# RPAC

YOUR **BEST INVESTMENT** IN  
**COMMERCIAL** REAL ESTATE





# DEFENDING COMMERCIAL REAL ESTATE

2023 was an unpredictable year in Washington, but NAR's advocacy team stayed focused on protecting and promoting the commercial real estate economy and its consumers.

NAR demonstrated the power of REALTOR® advocacy when a government shutdown loomed in the fall – and with it, the potential for a devastating lapse of the National Flood Insurance Program (NFIP). In response to NAR's all-member call for action, REALTORS® made tens of thousands of contacts with members of Congress and successfully pressed congressional leaders to extend the NFIP.

NAR advocated for cost-effective creation of more rental housing and supported a Federal Housing Administration change to raise the threshold dollar amount for large multifamily loans from \$75 million to

\$120 million. This will increase the number of multifamily loans that are eligible for standard underwriting for FHA insurance, providing more usable financing options for housing providers and the residents they serve.

NAR fought regulations that would drive housing providers from the market, joining with industry partners in filing an amicus brief urging the Supreme Court to hear two cases challenging a New York rent control law that threatens to exacerbate housing shortages and affordability problems.

NAR also provided feedback to the Consumer Financial Protection Bureau and the Federal Trade Commission on tenant screening practices, emphasizing their role in supporting safe and healthy housing communities.



## OTHER ADVOCACY WINS

Continuing the push to make property ownership more accessible, NAR took a stand against the Federal Housing Finance Agency's proposed hikes to loan level price adjustments (LLPAs). NAR testified before the House Financial Services Committee in May about the potential impacts of these upfront fees on borrowers, and as a result of NAR advocacy, the FHFA rescinded a proposed LLPA fee on borrowers with high debt-to-income ratios.

After decades of NAR advocacy, the FHFA also committed to increasing borrower eligibility by adding additional credit scoring models that incorporate positive rental and utility payment history.

NAR was on the front lines to safeguard property rights, joining an amicus brief asking the Supreme Court to uphold a property owner's entitlement to their

surplus equity. The Court unanimously ruled in the property owner's favor in *Tyler vs. Hennepin County*.

NAR and its state association partners also championed state-level reforms to advance property rights and fair housing. These efforts have led six states to add new fair housing education requirements to their licensing procedures.

NAR continued to defend members' independent contractor status, spearheading the introduction of new bipartisan legislation to reduce uncertainty and minimize regulatory burdens. NAR also supported a provision of the House-passed CHOICE Arrangement Act that expanded access to association health plans for more Americans, including self-employed real estate professionals.

# RPAC 101



For more than 50 years, the REALTORS® Political Action Committee (RPAC) has been one of the strongest and most successful advocacy organizations in the nation. And there's one reason for that: REALTORS® like you.

RPAC recognizes that an industry that shies away from politics is an industry whose future is unstable and uncertain. Your voluntary investments in RPAC earn us a seat at the table with legislative and policy decision makers on Capitol Hill, statehouses and city halls across the country. Your continued support and engagement allow us to shape the size, scope and success of the real estate industry for REALTORS® and business, property and home owners alike. Together, we're protecting the future of real estate in America.

## **NAR laid out three major advocacy goals for 2023 and achieved meaningful results on all fronts:**

1. Improve Access to Homeownership, Increase Housing Inventory, Streamline Affordable Housing Programs, and Expand Economic Opportunities
2. Ensure Fair Housing for All
3. Help Inform Policymaking through NAR Research Products

**RPAC advocates on behalf of all real estate practitioners, protecting private property rights and giving us a seat at the table on crucial commercial issues including rent control, 1031 like-kind exchanges, development incentives, and land use regulations. By investing in RPAC, you're safeguarding the future of our industry and the continued success of your business.**

**- Deena Zimmerman // Commercial & Industry Specialties Liaison**



Don't get left out -  
**Invest Today!**

**EVERY INVESTMENT MAKES A DIFFERENCE.**

## **RPAC MAJOR INVESTORS: \$1,000 & UP**

### **MAJOR INVESTOR LEVELS**

#### **PLATINUM R**

\$10,000 (sustain \$5,000)

#### **GOLDEN R**

\$5,000 (sustain \$2,000)

#### **CRYSTAL R**

\$2,500 (sustain \$1,500)

#### **STERLING R**

\$1,000

When RPAC supports REALTOR®-friendly candidates and issues, we give them a leg up. It makes a strong statement for a candidate to have the support of one of the nation's top PACs.

Major Investors are the backbone of RPAC, making up more than one-third of the funds we receive. As such, they receive special benefits and recognition.

## **PRESIDENT'S CIRCLE**

What really sets REALTORS® apart from any other group on Capitol Hill is the President's Circle program. President's Circle members are RPAC Major Investors who invest an additional \$2,000 directly to candidate and party committees.

PACs are limited to contributing \$5,000 per election to a candidate. The collective strength of the President's Circle program makes us true political players in the nation's capital.

Candidates chosen to receive President's Circle funds have met stringent criteria, and these exceptional leaders are called REALTOR® Champions. President's Circle members are asked to invest in these Champions throughout the year.

In order to fully impact the political process, these investments must be completed by Sept. 30 of each year.

### **PRESIDENT'S CIRCLE MAJOR INVESTOR LEVELS**

#### **PC PLATINUM R**

\$10,000 + \$2,000\*  
(sustain \$5,000 + \$2,000\*)

#### **PC GOLDEN R**

\$4,000 + \$2,000\*  
(sustain \$1,000 + \$2,000\*)

#### **PC CRYSTAL R**

\$2,000 + \$2,000\*  
(sustain \$1,000 + \$2,000\*)

#### **PC STERLING R**

\$1,000 + \$2,000\*

Members also have the option of investing \$500 of their \$2,000 to a party committee on behalf of any Congressional candidate. Likewise, Federal Political Coordinators have the option of investing \$500 directly to the re-election campaign for the Member of Congress they serve.

## PRESIDENT'S CIRCLE CONFERENCE

A long-standing tradition of the President's Circle program is the preeminent President's Circle Conference, which provides an opportunity to network with NAR's top political investors and to engage with prominent political speakers. The three-day conference is held annually at a top hotel; three nights' hotel accommodations, receptions and the full conference program are included in the \$695 registration fee for the President's Circle and/or Platinum R member. One guest is invited per registered attendee.

## HALL OF FAME

The Hall of Fame recognizes dedicated members whose lifetime RPAC investments total at least \$25,000. Members are inducted at the REALTORS® Legislative Meetings in Washington, D.C. in May, and are recognized with a lapel pin, a plaque on the D.C. NAR building rooftop, and a plaque commemorating installation.

NAR RPAC MAJOR INVESTOR BENEFITS	STERLING R	CRYSTAL R	GOLDEN R	PLATINUM R	PRESIDENT'S CIRCLE	HALL OF FAME
Major Investor Virtual Certificate	★	★	★	★		
Major Investor Lapel Pin	★	★	★	★		
Major Investor Social Media Overlay	★	★	★	★		
Online recognition on RPAC website	★	★	★	★		
Access to the Cook Political Report	★	★	★	★		
Access to The Ellis Insight	★	★	★	★		
Invitation to Major Investor Reception at REALTORS® Conference & Expo	★	★	★	★		
RPAC Major Investor Web Button	★	★	★	★		
VIP Seating for NAR sessions in the Next Calendar Year		★	★	★	Sterling R President's Circle Only	
Access to RPAC Hospitality Suite at National Meetings			★	★		
Invitation to RPAC President's Circle Conference				★	★	
VIP Experience at President's Circle Conference in the next Calendar Year					Platinum R President's Circle Only	
One of the Headquarter Hotels guaranteed at the National Meetings in the next Calendar Year				★		
Lapel pin with President's Circle recognition banner					★	
Invitation to Hall of Fame Induction Ceremony at REALTORS® Legislative Meetings						★
Name on Hall of Fame Plaque on the DC Rooftop						★
Personal Hall of Fame Plaque commemorating installation						★
Lapel pin with Hall of Fame recognition banner						★

**NOTE:** You must be a Major Investor in order to enroll in the President's Circle Program.



# AFFORDABLE HOUSING SUPPLY OFFENSIVE

NAR kept up the pressure in 2023 to increase housing supply and address affordability constraints.

Following robust advocacy by NAR, the Federal Housing Administration reduced mortgage insurance premiums by 30 basis points, providing needed relief for new and low- to moderate-income buyers.

NAR successfully advocated for legislation to incentivize home sales by doubling the maximum amount of capital gains a homeowner can exclude on the sale of a principal residence and annually adjusting it for inflation. This would unlock a significant segment of previously unavailable inventory.

Thanks to NAR and its coalition partners, two House Ways and Means Committee members introduced a bipartisan bill offering a tax credit to incentivize the conversion of underutilized commercial properties to residential units. This would be a triple win: shoring up the commercial sector, increasing housing supply, and boosting the economy.



There is no other trade association in Washington like NAR for one reason: **our members.**

We are poised to lead the discussion on housing accessibility, affordability and availability in 2024 like no one else. Together, we'll bring lasting change to the housing sector and help more Americans access the American Dream.

When we stay nonpartisan and issue-focused, everyone wins—our members, consumers and the American economy.



For more information, visit [realtorparty.realtor](https://realtorparty.realtor)

**DISCLAIMER:** Contributions are not deductible for federal income tax purposes. Contributions to RPAC are voluntary and are used for political purposes. The amounts indicated are merely guidelines and you may contribute more or less than the suggested amounts. The National Association of REALTORS® and its state and local associations will not favor or disadvantage any member because of the amount contributed or a decision not to contribute. You may refuse to contribute without reprisal. 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.

REALTORS® are members of the National Association of REALTORS®.

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