

Proposed Rate Increase Q&A

What is a CFA?

A CFA is a Call for Action. It is a way to take action by speaking as a collective voice on issues that affect the real estate industry.

Why is NC REALTORS® getting involved with rate increase requests when some areas are facing fewer options for insurance providers? Don't you think you are risking those options further decreasing?

This is a complicated and layered issue with no one or clear solution. What is extremely concerning about this increase is the exorbitant request amount. A 42.2% increase and in some areas an increase of over 90% will make it too cost-restrictive for most buyers to purchase a home and too expensive for many homeowners to keep their home.

Why should I get involved, my area has a much lower proposed increase?

AS REALTORS® we believe in protecting homeowners and opening doors for homebuyers, so as an industry we should raise a collectively voice to protect our fellow North Carolinians from facing such astronomical increases.

I want to do more, should I contact my state legislators?

We ask that you focus your efforts on reaching out to the Department of Insurance only. Please feel free to engage your clients and non-REALTOR® friends to participate in the CFA. Engaging in the CFA is the most effective way to respond to the rate increase request. To find links to the REALTOR® and public CFA, [click here](#).

I want to voice my opinion, how can I participate in the public comment forum?

Please contact your local GAD or [click here](#), to express interest in speaking at the public or virtual forums. You will be provided a script that we encourage you to personalize.

I want to submit written comments; will NCR provide letters that will help me prepare my comments?

Yes, NCR will provide letters that you may edit and submit as public comments by Feb. 2.

How can I stay informed about this process?

Please check the [information hub](#) frequently for important updates.