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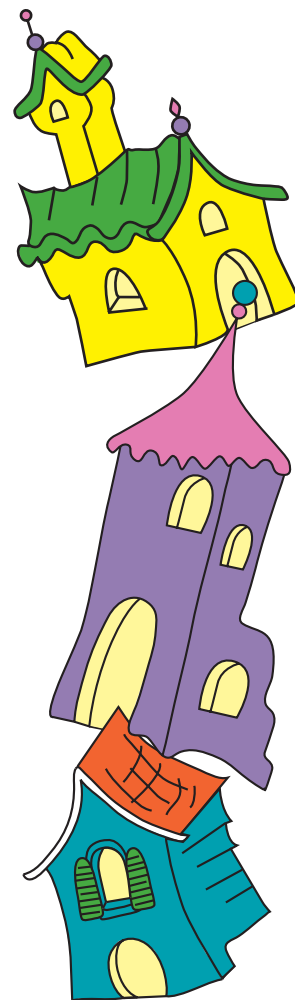


Your Best Investment In Real Estate



The House that RPAC Built

How RPAC has affected buying and selling
homes in the District of Columbia



*The House that RPAC Built shows how
your REALTOR® Political Action Committee
contributions support legislators who value
private property rights.*

Did You Know?

To protect members from excessive and inappropriate additional fees, the Greater Capital Area Association of REALTORS® (GCCAR) filed suit against the District of Columbia for unlawful taking of the Consumer Protection Fund (The Real Estate Guarantee Fund) and assessing licensees to replenish the fund.

Below is a very brief summary of some of the other ways your RPAC dollars have protected your industry:

1. Buyer Counseling

- 2009** The President signs Stimulus legislation including permanent ban against banks offering real estate services.
- 2008** District passes legislation creating Financial Literacy for DC High School students. Future homebuyers learn the benefits of saving and home ownership.
- 2007** "Own Your Own Home Act" passes helping renters in DC Housing Authority projects become homeowners.
- 2007** District passes legislation for more Workforce Housing opportunities.
- 2006** DC Real Estate Board passes mandatory Ethics requirements for real estate licensees increasing professionalism in the industry.

2. Financing

- 2010** New \$6,500 Federal Tax Credit for "Step-up" Buyers added to existing \$8,000 first time homebuyer program.
- 2009** \$8,000 Federal Tax Credit for first time Homebuyers created in Stimulus package.
- 2008-2009** Home Purchase Assistance Program (HPAP) restored in difficult economic times.
- 1997-2009** \$5,000 District Federal Tax Credit for first time homebuyers wildly successful in encouraging homeownership in the District.
- 2008** Conforming loan limits increased making loans more affordable for more buyers.
- 2007** District passes "Housing Support for Teachers Act" providing up to \$10,000 in housing assistance for teachers in the shortage areas of math, science, and special needs.
- 2007** District decreased Residential Property Tax Rate to one of lowest in Metro area.

- 2007** Homestead Deduction increased for District homeowners
- 2001** Federal legislation institutes a temporary increase in FHA loan limits.
- 1999** Federal legislation allows homeowners to cancel PMI instead of waiting for the lender, saving them THOUSANDS OF DOLLARS in unnecessary fees.

3. House Hunting & Writing an Offer

- 2009** Eliminated "VACANT" Property Tax Rate category, saving sellers who maintained their properties but were not currently occupying the property thousands in taxes and eliminated significant transaction delays in the District.
- 2008** District passes legislation to create an Affordable Housing Clearinghouse Directory, making it easier to identify affordable properties.
- 1999-2009** Consistently defeated unnecessary Tenant Opportunity to Purchase Act (TOPA) regulations that hinder transactions.

4. Settlement

- 1999-2010** Consistently defeated excessive increases in real estate taxes and fees, such as recordation and transfer taxes, and taxes on real estate services in any form.
- 2008** Eliminated provisions of proposed Federal RESPA reform regulation that would have required settlement offers to read an hour of detailed information to buyers, lengthening and delaying settlements without giving buyers measurable benefits.
- 2008** Defeated potential legislation mandating home energy audits in the District.
- 2006** Won exemption of the recordation tax increase for homes sold for less than \$400,000.