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For Immediate Release

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## **COAR Leadership Joins Thousands of Realtors® in Nation's Capital to Advance Vital Housing and Property Issues**

Bend, May 19, 2016— On behalf of current and future home and property owners throughout the country, nearly 8,900 Realtors® traveled to Washington, D.C., this week to advocate important real estate issues during the 2016 REALTOR® Legislative Meetings & Trade Expo.

COAR President Dave Feagans, Vice-President Carolyn Bostwick, Past President Scott Halligan and Government Affairs Chair Jack Zika joined fellow Realtors® from across the nation to attend the meetings and visit with regulators and lawmakers on Capitol Hill to discuss the legislative and regulatory environment and its effect on residential and commercial real estate.

Attending Realtors®, all members of the National Association of Realtors®, focused on several major issues pertaining to the industry during the legislative-focused meetings. Of utmost importance was protecting real estate-related tax policies, which are vital to expanding homeownership to more Americans.

“It is imperative we connect with our lawmakers to ensure they understand the issues that face the real estate industry, markets and their constituents — many of whom are home and property owners. Realtors® are on the ground every day fighting for home and property owners in their communities, and we demonstrated we will do the same here in our nation’s capital with our elected officials,” said Feagans. “Supporting homeowners and property owners through smart legislation is so important for families, communities and the nation’s economy, so we will continue to work with lawmakers to ensure they are protected.”

While in Washington, the group met with representatives from Senator Ron Wyden, Senator Jeff Merkley and Congressmen Greg Walden’s offices on Capitol Hill to influence public policy decisions that will directly affect consumers’ ability to own, buy and sell real estate.

Specifically, the group urged legislators to preserve current real estate-related tax policies and extend the Mortgage Forgiveness Tax Relief Act, which prevents distressed homeowners from receiving excessive income tax bills on forgiven home loan debt.

Other pressing matters included reforming key Federal Housing Administration condo rules and ensuring Fannie Mae and Freddie Mac mortgage guarantee fees are not extended, increased or diverted away for unrelated government spending.

“Congress is considering legislation that will have a very real impact on the industry, market and buyers and sellers, so it is important our elected officials hear from us,” said Feagans. “Through the voice and strength of the Realtor® Party, we made it clear where we stand on key issues that affect home and property buyers, sellers and investors right here in Central Oregon That’s the benefit of coming together and speaking with one voice to our nation’s lawmakers.”

During the week-long conference, Realtors® heard from industry and political thought leaders, including U. S. Department of Housing and Urban Development Secretary Julián Castro, who discussed student loan debt and its impact on homeownership. Castro shared some of the regulatory changes coming soon to make sure younger Americans have housing opportunities, as many of them are bogged down by loans they borrowed to earn a college degree. Those changes, which pertain to condo rules, could broaden the number of condos available to FHA homebuyers.

In addition, U.S. Sen. Elizabeth Warren (D-Mass.), shared her perspectives on housing finance and student debt; political pollsters Peter Hart and Bill McInturff offered insights into the mood of the country and its impact on the 2016 presidential and congressional campaigns; investigative journalist and author Bob Woodward shared his thoughts on the presidential elections; and Wells Fargo economist Mark Vitner discussed financial and commercial real estate markets. NAR Chief Economist Lawrence Yun also shared residential and commercial real estate market updates and forecasts. Realtors® also had the opportunity to speak with several regulatory agencies, including the Environmental Protection Agency, the Federal Housing Finance Agency, the Department of Agriculture's Rural Housing Service, the Department of Transportation's Federal Aviation Administration and the Department of Veterans Affairs, among others.

Aside from the informational legislative sessions, members also had the opportunity to explore the latest industry innovations and get up to date on how new products are transforming the real estate

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business by visiting the almost 120 exhibitors showcasing the newest real estate products and services for the industry during the trade expo.

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The Central Oregon Association of REALTORS® (COAR) is your voice in real estate industry in Crook, Deschutes, Jefferson and Harney Counties. COAR serves REALTORS® by maintaining ethical standards, providing continuing education, promoting the value of REALTORS®, and advocating on behalf of the real estate industry. COAR serves the public by working to build better communities by supporting quality growth and seeking sustainable economies and housing opportunities that embrace the environmental qualities we cherish, while protecting a property owner's ability to own, use, buy, and sell property.