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For Immediate Release

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## **COAR Leadership Joins Thousands of Realtors® Visiting Washington and Capitol Hill to Advocate for Homeownership and Commercial Real Estate**

**Bend, OR (June 6, 2017)** – On behalf of current and future home and property owners throughout the country, more than 9,600 Realtors® traveled to Washington, D.C., last month to advance key real estate issues during the 2017 REALTOR® Legislative Meetings & Trade Expo last month.

Central Oregon Association of REALTORS® (COAR) members, Carolyn Bostwick of Windermere Central Oregon, Brent Landels of Coldwell Banker Morris, Michael Warren II of Crook County Properties and Jen Limoges of NAI Cascade joined fellow Realtors® from Oregon and across the nation to attend meetings and informational sessions, as well as meet with regulatory agency staff and lawmakers on Capitol Hill to discuss and advocate real estate issues affecting their businesses, communities and clients.

Attending Realtors®, members of the National Association of Realtors®, focused on several significant issues affecting the industry during the legislative-focused meetings, including flood insurance, tax reform and sustainable homeownership.

“Face to face meetings with our representatives in congress makes a difference. The opportunity to express the potential unforeseen consequences of proposed legislation before it becomes law gives the legislatures cause to oppose or amend laws detrimental to private property rights”, said Bostwick, 2017 COAR President.

While in Washington, members met with Senator Ron Wyden, Senator Jeff Merkley and Representative Greg Walden on Capitol Hill to discuss and influence public policy decisions that directly affect consumers’ ability to own, buy, rent and sell residential and commercial real estate.

When speaking with the Senators and Congressmen one of the main issues discussed was the urgent need to pass a multiyear reauthorization of the National Flood Insurance Program before it expires on September 30. Additionally, Realtors® urged the protection of sustainable homeownership by advocating for responsible reform of the secondary mortgage market, prohibiting the use of guarantee fees for any purposes other than credit-risk management, improving consumer protections for energy-efficiency improvement loans and tax reform.

During the meetings, attendees also heard from industry experts and leaders, including Secretary of Housing and Urban Development Dr. Ben Carson, who spoke about the challenges facing potential homebuyers, including low home inventories and tight mortgage credit. During the meeting, Carson confirmed that HUD is in “lock-step” with Realtors® about an NAR-backed rule that would make it easier

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for consumers to buy a condominium with Federal Housing Administration backed financing, which has been pending since September 2016. Carson agreed that this rule would “make a big difference to a lot of Americans.”

In addition, attendees heard from Fox News’ Chris Wallace and CNBC’s Ron Insana, who shared their insights on the administration’s agenda and other legislative and regulatory happenings in Washington; Mark Calabria, chief economist to Vice President Mike Pence, who said reversing weak productivity and the low labor force participation rate are necessary to boosting the economy; John Worth, senior vice president for Research and Investor Outreach, National Association of Real Estate Investment Trusts, who shared his perspectives on commercial market activity; Roy Wright, deputy associate administrator for Insurance and Mitigation at the Federal Emergency Management Administration, who said that challenges remain in ensuring access to affordable flood insurance and a multi-year reauthorization of the NFIP is critical; and NAR Chief Economist Lawrence Yun, who shared residential and commercial real estate market updates and forecasts for the remainder of 2017.

During the week, Realtors® also participated in a series of on-site visits with regulatory agency staff at the Federal Aviation Administration, Federal Emergency Management Agency, U.S. Department of Treasury and the U.S. Department of Veterans Affairs.

In addition to the informational legislative sessions and meetings with legislators, COAR members had the opportunity to explore the latest industry innovations and receive up-to-date information on the newest products and services from more than 100 industry-leading companies that participated 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.