

1. First-Time Homebuyers Savings Account Moves out of Committee

Michigan Realtors® has made the creation of the First-Time Homebuyers Savings Account (FTHBSA) a top priority for the 2021-2022 Legislative Term. The bipartisan bill package creates a tax incentivized savings vehicle for a first-time home purchase in the State of Michigan. The account can be opened in the name of an individual or a beneficiary with an annual tax deduction and tax-free growth, as long as it is used for a first time home purchase in Michigan. The annual tax deduction is \$5,000 for an individual or \$10,000 if filing taxes jointly. There is also a \$50,000 investment cap over the 20-year life of the account. Michigan Realtors® is confident that the FTHBSA will not only bolster homeownership in Michigan, but it will play an essential role for talent retention within the State as well.

HB 4289 & 4290 – Rep. Damoose (R-Harbor Springs) & Rep. Manoogian (D-Birmingham)
SB 145 & 146 – Sen. Horn (R-Frankenmuth) & Sen. Runstead (R-White Lake)

After initial testimony, the Michigan Department of Treasury communicated concerns regarding administration of the program. Our Public Policy staff met with the Department and is working with the Treasury Department on their concerns. The bills passed out of their House and Senate committees this week with overwhelming support. The House Committee on Tax Policy adopted a substitute for [HB 4289](#) to clarify the State Treasury Department’s administrative role and to remove any tax penalty for Active-Duty Military personnel if they are transferred out-of-state and need to withdraw funds from their account. The Senate bills moved forward as introduced.

2. Fair Housing Month Resources Now Available



April is Fair Housing Month! Fair Housing is important every day of the year, but April provides a special opportunity for reflection, aspiration, and continued education. Join Michigan Realtors® in celebrating Fair Housing Month as we strive to create a fair and inclusive real estate marketplace.

Visit the updated Michigan Realtors® [Fair Housing Resource page](#) for a compilation of videos, articles, and online education opportunities. Also, make sure to visit Michigan Realtors® Facebook page on April 1st for a Fair Housing Month profile frame, created specially for Michigan Realtor® members. And, be sure to check out NAR’s [Fair Housing Month Toolkit](#) to access social media graphics, Fair Housing grant information, and other resources to help commemorate Fair Housing Month!

3. Register for the Broker Summit: Legal Update for Brokers

MICHIGAN REALTORS®

BROKER SUMMIT

April 28, 2021

LEGAL UPDATE FOR BROKERS

Fair Housing Compliance, Advertising, Promotional Incentives, Unlicensed Assistants, Consumer Protection Act Update, and Antitrust.

SPEAKERS	SPECIAL GUEST
 Brian Westrin, Esq. General Counsel Michigan Realtors®	 Becky Gean, Esq. Legal Affairs Manager Michigan Realtors®
 Bob Goldberg CEO National Association of Realtors®	
VIRTUAL EVENT WEDNESDAY, APRIL 28, 2021 10:00 am – 12:30 pm	MEMBERSHIP RATE IS \$30 2.0 HRS. LEGAL CE Event sponsored by

Register

4. Legal Lines Question of The Week

With the help of McClelland & Anderson, we are taking the most recently asked questions from our Legal Hotline and putting them in E-News.

QUESTION: My buyers do not want their identity disclosed to the seller until after the purchase agreement is signed. Can we submit an anonymous offer?

ANSWER: If the seller is willing, you can negotiate the terms of the purchase agreement anonymously, but keep in mind that you will not have a binding contract until it is actually signed by both parties. (A Realtor® should never sign a contract on behalf of an undisclosed buyer – or even arrange for someone else to do so without the involvement of an attorney.)

For more legal resources, visit law.mirealtors.com.

5. 2022 NAR Committee Application Process Now Available

Apply to a 2022 Committee and help shape the direction of your National Association of REALTORS®. Now through **May 7, 2021**, members may submit their applications in order to be considered for a committee leadership or member position. You are encouraged to submit multiple applications (up to five) in order to be considered for all. You are encouraged to interest in serving on; however, members will only receive one appointment, per current policy. Applications are compiled for review by NAR Officers during the NAR committee selection process.

Apply Today

REALTOR® SAFETY GRANT PROGRAM

FOR STATE AND LOCAL ASSOCIATIONS

APPLICATIONS DUE **APRIL 9, 2021**

APPLY TODAY!

Text REALTORS to 30644
Advocacy, Your Way.

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Get Realtor® Party Mobile Alerts

Help strengthen the Realtor® voice! Sign up to receive short text messages to act on important real estate issues. On average, you will receive three to five calls for action per year. Text the word **"Realtor"** to **30644**.

*Message & data rates may apply.

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