

## 1. Legislative Initiatives on the Move

Michigan Realtors® First-Time Homebuyers Savings Account (FTHBSA) received an overwhelming bi-partisan vote of support on the floor of both the Michigan House of Representatives and the Michigan Senate.

The package of bills include: [HB 4289](#) (Rep. Damoose – (R) Harbor Springs), [HB 4290](#) (Rep. Manoogian – (D) Birmingham), [SB 145](#) (Sen. Horn – (R) Frankenmuth), and [SB 146](#) (Sen. Runstad – (R) White Lake). The FTHBSA will implement a tax incentivized savings program tailored around housing attainability and affordability when purchasing a first-time home in the State of Michigan. Structured much like a college savings account, the FTHBSA can be established by the first-time homebuyer, a parent/guardian, grandparent, or an individual who has been removed from homeownership for three or more years.

Michigan Realtors® President, E'toile Libbett, also testified this past week on behalf of Michigan Realtors® in support of the Active-Duty and Veteran Licensure Reciprocity bills. President Libbett, a veteran (Captain) of the United States Army, highlighted the reality that most who serve in the military are subject to a move or transfer every three years. This legislation provides the opportunity for a qualified applicant seeking reciprocity to provide the necessary validation and equivalency to LARA for consideration. The Senate Committee on Families, Seniors, and Veterans passed and adopted the House version of these bills to mirror the language of SB 157 and 158 that moved through the Senate last week. This bi-partisan effort ([HB 4376](#) (Rep. Schroeder – (R) Independence Township), [HB 4377](#) (Rep. Anthony – (D) Lansing), [SB 157](#) (Sen. Bizon – (R) Battle Creek), [SB 158](#) (Sen. Hollier – (D) Wayne County) creates a pathway to licensure for active-duty, veteran, reserves, or uniformed services in the State of Michigan. The scope of reciprocity would also extend to a surviving spouse or child under 26-years of age.

Both the First-Time Homebuyers Savings Account and the Veteran Licensure Reciprocity packages are moving towards their final votes in the coming weeks. Feel free to contact your field staff with any questions.

## 2. Senator Peters Hosts Virtual Hill Visit

SAVE THE DATE: Monday, May 10th at 11:30 a.m., Realtor® FPC Alex Milshteyn invites you to attend a virtual town hall with U.S. Senator Gary Peters.

Federal Political Coordinators are appointed Realtor® members serving as the point person for the association with each member of Congress. This Virtual meeting will be town hall style, with a Real Estate Industry update of ongoing initiatives within the Federal Government. We greatly appreciate Senator Peters for participating in the Townhall, and we encourage our membership to take advantage of this opportunity.

Please join us Monday, May 10 at 11:30 a.m. by following the link below:

[Join Zoom Meeting](#)

Meeting ID: 815 2463 0074  
Passcode: 580182

[View Hill Visits Schedule](#)

## 3. Complete Our Member Survey for a Chance to Win a \$100 Gift Card!

We want to hear from you! Michigan Realtors® is looking for feedback from our members to see how we can best serve you. We use member feedback to help shape the services, efforts, and events we provide to you.

[Take the member survey today](#)

The survey should take about ten minutes to complete. To show our appreciation, five members who complete the survey will be randomly selected to win a \$100 gift card!

An independent research firm called American Strategies is conducting this confidential survey on behalf of Michigan Realtors®.

If you have any technical issues, please email, American Strategies at [surveys@amstrat.com](mailto:surveys@amstrat.com). If you have any questions for Michigan Realtors®, please contact Michelle Brant at [mbrant@mirealtors.com](mailto:mbrant@mirealtors.com).

## 4. College Scholarships Available | Apply by 7.31.21

Michigan Realtors® is proud to offer scholarship opportunities for those interested in pursuing a career as a real estate professional. Attracting and retaining future members is one of our top priorities. The Michigan Realtors® Scholarship Trust provides scholarships to full time, college students majoring in finance, marketing, business, law, or other such fields of study applicable to a career in real estate.

If you are a college student seeking a career in the real estate field, you may be eligible to receive up to \$3,000 in awards. The application deadline is July 31 for the following academic school year.

[Learn more](#)

## 5. Legal Lines Questions 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.

**1. QUESTION:** My buyer agreed to cover any difference between the appraised value and the sale price up to a maximum of \$10,000. The appraisal came in at \$15,000 below the sale price. Is the seller required to reduce the price by \$5,000?

**ANSWER:** No, not unless your purchase contract expressly provided for such a price reduction. Ordinarily, under these circumstances, the buyer could choose to either cover the additional \$5,000 or terminate the purchase agreement. The buyer could not require the seller to sell at the lower price.

**2. QUESTION:** Is it illegal to have a purchase agreement that predates the start date in my listing agreement?

**ANSWER:** No, it is not "illegal," but by doing so, you forfeit the listing broker's contractual right to a commission. A listing agreement only entitles the listing broker to a commission if the purchase agreement is signed during the term of the listing agreement. It is also true that many MLS filing deadlines are triggered by the signing of the listing agreement rather than the start date of the listing period.

[For more legal resources, visit \[law.mirealtors.com\]\(http://law.mirealtors.com\).](#)

## 6. 2021 Michigan Realtors® District Director Elections

If you are interested in running for Michigan Realtors® District Director, nominations will be held open until July 16, 2021. Nominations are open for Michigan Realtors® Director in the following districts: 2, 3, 5, 7, 8, 10, 12 and 13.

[Learn more and view qualifications](#)

## 7. April is Fair Housing Month

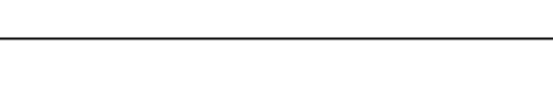
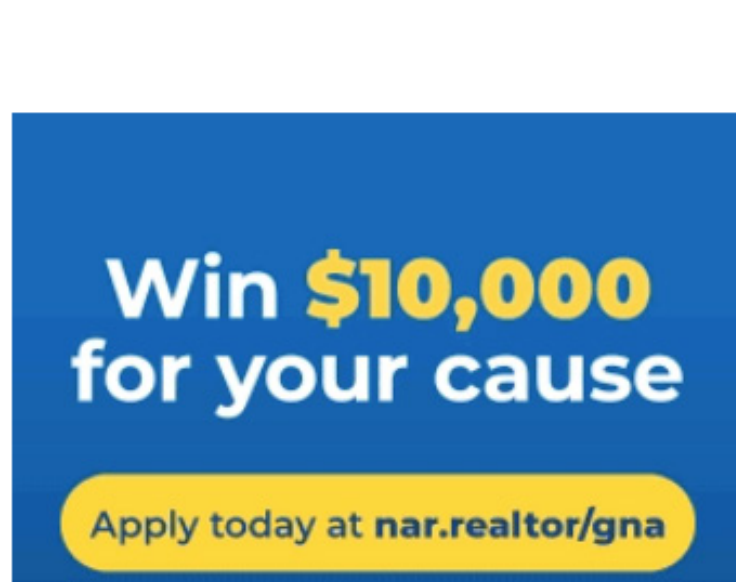
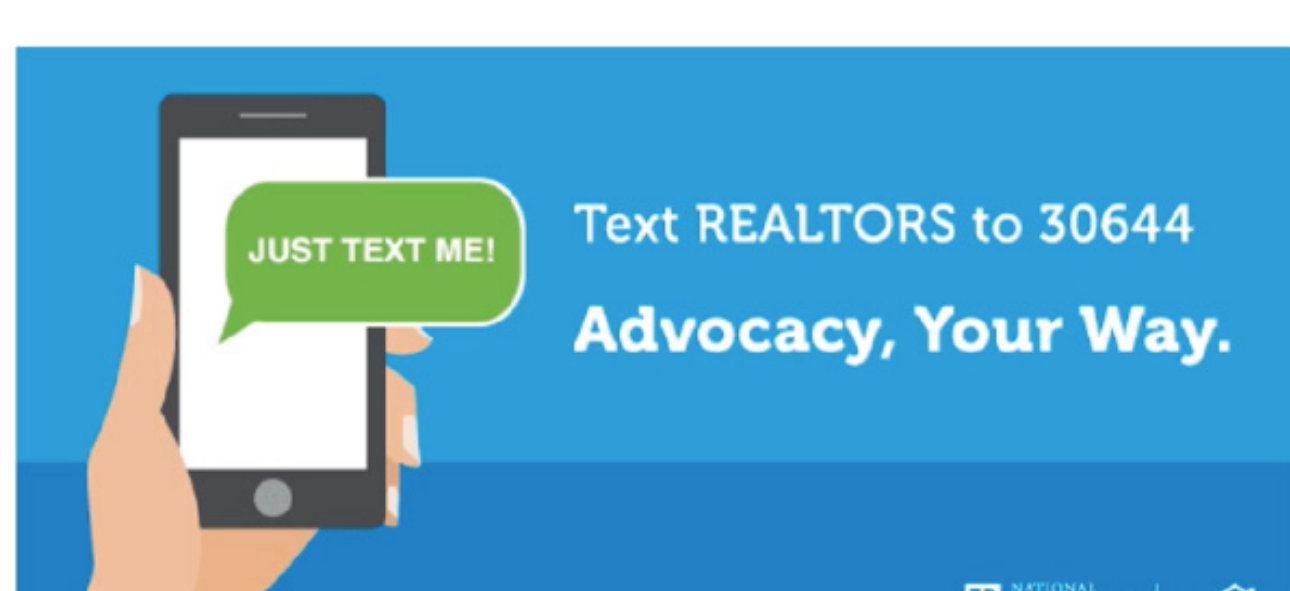
Thank you to all Michigan Realtors® members who celebrated April as Fair Housing Month!

Michigan Realtors® proudly sponsored the [Fair Housing Center of West Michigan's](#) 33rd Annual Fair Housing Workshop Series which took place last week. The event featured nationally recognized fair housing advocates, and speakers included Michigan Realtors® Legal Affairs Manager, Becky Gean, and NAR's Vice President of Fair Housing Policy, Bryan Greene.

Missed the event? That's ok, there's still time to celebrate Fair Housing Month! In an effort to build upon NAR's Fair Housing ACT Plan (ACT = Accountability, Culture Change, and Training), we encourage members to complete these available training opportunities:

- [Bias Override: Overcoming Barriers to Fair Housing](#);
- [Fair Haven: A Fair Housing Simulation](#); and the
- ["At Home with Diversity"](#) certification.

Additionally, visit our [Fair Housing Resources](#) web page for a compilation of videos, articles and online education opportunities. Fair Housing Makes US Stronger.



**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.

Michigan Realtors®  
[www.mirealtors.com](http://www.mirealtors.com)  
720 N. Washington Ave  
Lansing, MI 48906  
USA  
800-454-7842