

# IDAHO REALTORS®

## 2020 RPAC Investors



**You Voted!**



**You Acted!**



**You Invested!**



**YOU Made The Difference!**



First-Time Home Buyers Savings Accounts  
Bill H589 & Homeowners Exemption Date Bill H562  
were BOTH signed by Governor Brad Little.



**RE-19 Addendum & Updated Buyers and Sellers  
Representation Agreements were created to assist with the  
COVID-19 Pandemic.**



Real Estate Industry was secured as  
**ESSENTIAL BUSINESS.**



**1031 Exchange Deadline was EXTENDED.**



# 20 ADVOCACY 20 VICTORIES



## SELF-EMPLOYED

**03.12**

NAR sends first letter to Congress advocating that self-employed be included in any relief.

**03.18**

Congress passes "Families First Coronavirus Response Act," which includes tax credits for paid sick leave and FMLA for self-employed.

**03.27**

Congress passed the CARES Act, which provides access to Pandemic Unemployment Assistance and Paycheck Protection Program loans for self-employed.



## COMMERCIAL

**03.17**

NAR sends first letter to IRS asking for delays in deadlines for 1031 like-kind exchange and opportunity zone investments.

**04.24**

IRS delays 1031 like-kind and opportunity zones until July 15, 2020.



## FINANCING

**03.27**

NAR sends letter to FHFA asking for them to buy loans in forbearance to protect access to mortgage credit.

**04.22**

FHFA announces they will purchase loans in forbearance.

**05.04**

NAR joins a coalition of groups in requesting a comprehensive consumer-facing portal on mortgage and rental relief options.

**05.08**

CFPB, FHFA, and HUD announces the creation of a consumer site.



## ESSENTIAL SERVICES

**03.26**

NAR sends letters to the Department of Homeland Security and the National Association of Governors urging real estate to be considered an essential service.

**04.01**

Department of Homeland Security's Cybersecurity and Infrastructure Security Agency (CISA) declares residential and commercial real estate services, including settlement services, in their update of "Guidance on Essential Critical Infrastructure Workforce."

**05.19**

PA is the final state to declare real estate an essential service.



## LOANS FOR INDEPENDENT CONTRACTORS AND SMALL BUSINESSES

**03.18/03.19**

NAR signs coalition letters to Congress asking them to provide emergency loan programs to support small businesses with forgiveness, and include independent contractors.

**03.27**

Congress passes the CARES Act, including two SBA loan programs – the PPP and EIDL – providing emergency loans for small businesses independent contractors that include forgiveness.

**04.13**

NAR sends letter to Congress urging additional funding for SBA loan programs.

**04.23**

Congress passes CARES Act II, providing additional \$310 billion for the PPP program and \$60 billion for the EIDL.