



GOVERNMENT AFFAIRS / Weekly Report



Government affairs update for the week of November 5, 2023

New Real Estate Laws Webinar

Hundreds of new laws that directly impact real estate are introduced every year. Luckily, not all of them make it to the governor’s desk and become actual laws.

How can you make sense of those that do become laws? On Tuesday, Nov 14, at 1:30 pm, the California Association of REALTORS® (C.A.R.) is hosting a live webinar about 35 of the new laws that will be important to your business during 2024.

More information and webinar registration is [here](#).

Another Federal Government Shutdown?

The federal government is heading for another shutdown unless Congress can reach a compromise on funding issues by Nov. 17.

The National Association of REALTORS® (NAR), says several agencies and programs directly related to estate transactions and homeownership may be impacted including:

- Federal Housing Administration: NAR indicates the FHA will endorse most new loans for single-family homes. [Other programs](#) may be delayed.
- Fannie Mae and Freddie Mac: Neither should be impacted as they do not rely directly on federal funding for their day-to-day operations.
- Internal Revenue Service: IRS activities related to issuing tax refunds, releasing liens and levies and other services may be limited.
- National Flood Insurance Program (NFIP): The NFIP may not sell new or renew flood insurance policies while current policies will remain in effect until their expiration date, and claims will be paid until funds runout. FAQs about the NFIP are available [here](#).
- Veterans Affairs: The VA Loan Guarantee Service may be operational but with limited staff support.

For more information, please review NAR’s [detailed summary](#) of what the shutdown means for REALTORS®.

If you have any questions about Bay East advocacy activities or any government-related real estate issues you want Bay East to research, contact [David Stark](#), Bay East Chief Public Affairs and Communications Officer.

