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## Government affairs update for the week of March 24, 2024

## NAR Asks VA to Include Agent Fees in Loans

The National Association of REALTORS®(NAR) is asking for agent compensation fees to be paid through Department of Veterans Affairs (VA) loans.

According to NAR, current VA policies prohibit these types of fees from being financed using VA loans.

In a letter to the VA, NAR observed that home buyers using VA loans are at a disadvantage in situations where offers of compensation are not offered from a seller. NAR said VA buyers may not be able to have professional representation in a transaction or may not be able to purchase a home at all.

NAR said they want to ensure veterans have access to the VA loan program and are committed to working with the VA to help those who served our country become homeowners.

## **Legislative Day is May 1**

Take the REALTOR® Party message to Sacramento on May 1 by registering for the California Association of REALTORS® Legislative Day.

If you have any questions about Bay East advocacy activities or any government-related real estate issues you want Bay East to research, contact <u>David Stark</u>, Bay East Chief Public Affairs and Communications Officer.











