

BAYEAST

GOVERNMENT AFFAIRS / Weekly Report



Government affairs update for the week of June 9, 2024

It's Official - VA Buyers Can Compensate their Agent

On Tuesday, June 11, the U.S. Department of Veterans Affairs (VA) made it official: veterans using VA loans can compensate their agent.

According to the National Association of REALTORS®, until this policy change, veterans could not pay the buyer-broker fees when using a VA loan. NAR says the new policy on agent fees help keep veterans competitive when buying a home.

More information about the new VA policy is in a [statement from NAR](#).

Affordable Homeownership Opportunities in Hayward

A lottery is now open to purchase new below market-rate townhomes in Hayward.

According to the City of Hayward, the townhomes are part of the the “Fusion” development located at 27177 Mission Blvd. near Moreau Catholic High School. Six of the 55 units will be sold at below market-rate prices to eligible buyers who earn no more than 120% of the Area Median Income.

Applications are available [here](#) and will be accepted until July 2.

Homeowners Insurance Update Coming in July

Homebuyers and homeowners in California are struggling to find and keep homeowners insurance.

The Center for California Real Estate (CCRE) is hosting a virtual event on July 24 from 10 to 11:15 a.m. to discuss challenges homebuyers and owners are facing and potential solutions. Online registration is now open for [California's Insurance Landscape: From Risk to Resilience](#).

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.

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