

Transaction and Regulatory Committee Report to Region 31

Monday, 2/8/21 meeting of TRANSACTION and REGULATORY COMMITTEE

A full agenda and a meeting filled with thorough, healthy discussion and debate resulted in three **ACTION ITEMS** to be considered by the Board of Directors:

1. **ACTION ITEM** That C.A.R. "SPONSOR" legislation that states whenever any statute requires a seller in a real estate transaction to deliver to the buyer in that transaction any disclosure, notice, advisory or other document, that requirement shall only apply to a real estate transaction where, unless otherwise stated in the bill, the purchase and sale agreement between the parties is ratified on or after the effective date of that legislation.
2. **ACTION ITEM** That C.A.R., in conjunction with NAR, "SUPPORT" "appraisal bifurcation," also known as a hybrid appraisal.
3. **ACTION ITEM** That C.A.R., in conjunction with NAR, "SUPPORT" the elimination of Fannie Mae's and Freddie Mac's risk-based pricing.

John Cribb, San Luis Obispo Coastal AOR
Region 31 Representative to Committee