

BRIGHAM TREMONTON BOARD OF REALTORS®

*“The best way to predict the future is
to create it!”* Abraham Lincoln

CALENDAR

JANUARY

- 24 – Leadership Training & Strategic Planning meeting
10:00am to 2:00pm
- 25 – UAR BOD Meeting
Board Office Closed
- 29 – Tremonton Home Tour
- 30 – Brigham Home Tour

FEBRUARY

- 5 – Tremonton Home Tour
- 6 – Brigham Home Tour
- 12 – Tremonton Home Tour
- 13 – Brigham Home Tour
- 14 – Membership Luncheon
noon at Maddox Lodge
Golden Spike 150th Anniversary
- 14 – BOD meeting 1:00pm
- 18 – Presidents Day
Board Office Closed
- 19 – Tremonton Home Tour
- 20 – Brigham Home Tour
- 20 – UAR REALTOR DAY
Board Office Closed
- 26 – Tremonton Home Tour
- 27 – Brigham Home Tour

MARCH

- 5 – Tremonton Home Tour
- 6 – Brigham Home Tour
- 12 – Tremonton Home Tour
- 13 – Brigham Home Tour
- 14 – Membership Luncheon
noon at Maddox Lodge
- 14 – BOD meeting 1:00pm

NAR/UAR Dues and Affiliate Dues were due on January 1st. There is only one week left before you receive a late fee of \$50. There are 70 people that haven't paid. If you have any questions, please call the Board Office.

Home Sales Drop at End of 2018

Existing-home sales in December declined 6.4 percent to a sales rate of 4.99 million. The decline is 10.3 percent from a year ago. “Softer sales reflected consumer search processes and contract signing activity in previous months when mortgage rates were higher than today,” NAR Chief Economist Lawrence Yun says. “With mortgage rates lower, some revival in home sales is expected going into spring.”

No Standing to Sue Over Marketing Relationship

A couple did not have standing to take legal action against a real estate team for an alleged violation of the Real Estate Settlement Procedures Act (RESPA), the U.S. District Court for the District of Maryland ruled. Buyers, four years after completing their transaction, claimed the team failed to disclose the marketing relationship it had with a title company. The court said the buyers lacked standing because they couldn't show harm as a result of the arrangement, nor could they show the one-year statute of limitations should be waived because they failed to show they had been trying to file a claim in the last four years.

For Renters, Owning Still Attractive

75% of people who don't own a home say becoming a home owner is part of the American Dream, NAR's latest quarterly Housing Opportunities and Market Experience (HOME) survey finds. 90% of home owners agree owning is part of the American Dream. 43% of people who don't own yet say they're not yet in a position to buy.

Rental Income 20% Deduction Eligibility

The IRS last week released guidelines on the new 20 percent business income deduction and other aspects of tax reform enacted at the end of 2017. Among other things, the guidelines set a safe harbor for applying the new deduction to your rental income. If taxpayers' rental activity reaches 250 hours a year, they can deduct their rental income under the safe harbor. If their activity is less than that, they can still try to deduct their rental income but the burden of proof is on them to show their activity is part of a trade or business. The IRS has previously made clear that real estate commissions are eligible for the new deduction. More from NAR. Access IRS release. The guidelines are summarized in the latest Voice for Real Estate as well.