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To: NAR Directors

From: Bill Brown, 2017 NAR President  
Tom Riley, 2017 NAR Treasurer  
Dale Stinton, NAR CEO

Date: April 17, 2017

Re: 2018-2019 NAR Budget Proposal

Dear Directors,

For your consideration, we are pleased to submit the 2018-2019 Operating and REALTOR® Party budget. This document contains high level summaries of the Association's programming and funding levels, as well as additional details about each program offered by NAR.

In mid-March, the joint Budget Review Team and Finance Committee met in Chicago to review the budget proposal. The review group included the Leadership Team, Committee Liaisons, 6 members of the Executive Committee, the Vice Chair and 3 members of the Strategic Thinking Advisory Board, and the entire Finance Committee.

The enclosed budget proposal for 2018, year 2 of the 2017-2019 Three Year Plan & Budget, was approved by both the Budget Review Team and Finance Committee. We are also providing anticipated budget for 2019 in order to give you a forward picture of expected funding needs in the remaining year of this budget cycle.

For this entire three year budget cycle of 2017-2019, based upon economic and market data and consultation with NAR's Research team, the Finance Committee has proposed that the budget be based on a paid membership level of 1,240,000, representative of a strong market trend we are now experiencing and forecasted to continue for the foreseeable future.

CEO Dale Stinton and the senior staff of NAR presented the operating and REALTOR® Party budgets for 2018-2019 to the Budget Review Team & the Finance Committee. As you will see, the results reflect a balanced operating budget in both 2018 & 2019.

***Therefore, the Finance Committee's recommendation is for dues to remain at an annual amount of \$120 per member for 2018, with \$80 of each member's dues amount continuing to fund the operational programming of the Association, and the remaining \$40 dedicated to funding the REALTOR® Party programming initiatives.***

At the REALTORS® Legislative Meetings, the Executive Committee will formally vote on the budget proposal and forward their recommendations to the Board of Directors. The Treasurer's Budget Forum, open to all members, will be held on Thursday, May 10<sup>th</sup> (2p-4p), where additional questions and comments are welcome.

As always, your participation in this phase of the three year planning and budgeting cycle will be the most critical step in the process. We appreciate your service and support and look forward to meeting with you this May.



# ***2018-2019 BUDGET PROPOSAL***

***Year 2 of the 2017-2019  
Three Year Plan & Budget***

**2018-2019 BUDGET PROPOSAL  
EXECUTIVE SUMMARY  
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**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET - SUMMARY OF RECOMMENDATIONS  
OPERATING & REALTOR® PARTY BUDGET**

<b>OPERATING BUDGET:</b>	<b>2017 Approved</b>	<b>2018 Proposed</b>	<b>2019 Proposed</b>
<i>Member Dues: 1,240,000 x \$120.00 *</i>	\$ 148,800,000	\$ 148,800,000	\$ 148,800,000
<i>Non-Dues Revenue</i>	\$ 38,374,662	\$ 40,865,753	\$ 41,297,281
<i>Total Gross Revenue</i>	\$ 187,174,662	\$ 189,665,753	\$ 190,097,281
<i>Gross Program Expenses - Operating &amp; REALTOR® Party</i>	\$ 188,288,443	\$ 195,784,893	\$ 191,303,664
<i>(Use of) REALTOR® Party Reserves</i>	\$ (2,128,275)	\$ (8,333,346)	\$ (1,341,286)
<i>Net Program Expenses, including (use of) REALTOR® Party Reserves</i>	\$ 186,160,168	\$ 187,451,547	\$ 189,962,378
<i>Net Addition to Operating Reserves</i>	\$ 1,014,494	\$ 2,214,206	\$ 134,903

\* \$80 of the total dues per member is allocated to the operational programming of the Association. The remaining \$40 portion of each member's dues is dedicated to funding the REALTOR® Party programs.

The Budget Review Team, Finance Committee, and Leadership Team met to review the proposed budget for 2018-2019. The following recommendations are presented to the Executive Committee for consideration:

**ACTION ITEM RECOMMENDATIONS FOR 2018 BUDGET:**

- ❖ That a membership figure of 1,240,000 serve as the basis for dues revenue in the 2018 budget.
- ❖ That the NAR dues of \$120 per member continue in effect for 2018. And further, that \$40 of this dues amount be dedicated to funding the REALTOR® Party programs.
- ❖ That the operating budget for 2018 consist of \$189,665,753 in gross revenue & net program expenses of \$187,451,547 (inclusive of the use of REALTOR® Party reserves), resulting in an addition to operating reserves of \$2,214,206.
- ❖ That the capital expenditure needs identified for 2018 of \$4,578,769 be funded through planned depreciation expense of \$7,070,376, resulting in an addition to operating reserves of \$2,491,607.

**INFORMATIONAL ITEMS FOR 2019 BUDGET:**

- ❖ That the 2019 operating budget assume membership levels of 1,240,000 and NAR dues continue at \$120 per member, with \$40 of this dues amount dedicated to funding the REALTOR® Party programs.
- ❖ That the operating budget for 2019 consist of \$190,097,281 in gross revenue & net program expenses of \$189,962,378 (inclusive of the use of REALTOR® Party reserves), resulting in an addition to operating reserves of \$134,903.
- ❖ That the capital expenditure needs identified for 2019 of \$4,072,700 be funded through planned depreciation expense of \$7,208,183, resulting in an addition to operating reserves of \$3,135,483.

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 OPERATING BUDGET**

<b>OPERATING BUDGET:</b>	<b>2017 Approved</b>	<b>2018 Proposed</b>	<b>2019 Proposed</b>
<i>Member Dues: 1,240,000 x \$80.00 (Operating Budget Portion)*</i>	\$ 99,200,000	\$ 99,200,000	\$ 99,200,000
<i>Non-Dues Revenue</i>	\$ 38,374,662	\$ 40,865,753	\$ 41,297,281
<i>Total Gross Revenue</i>	\$ 137,574,662	\$ 140,065,753	\$ 140,497,281
<i>Gross Expenses</i>	\$ 136,560,168	\$ 137,851,547	\$ 140,362,378
<i>Total Net Revenue (Expense)</i>	\$ 1,014,494	\$ 2,214,206	\$ 134,903

\* \$80 of the total dues per member is allocated to the operational programming of the Association.  
The remaining \$40 portion of each member's dues is dedicated to funding the REALTOR® Party activities.

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 OPERATING BUDGET  
GROSS REVENUE**

<b>Gross Revenue</b>	<b>2017 Approved Budget *</b>	<b>2018 Proposed Budget *</b>	<b>2019 Proposed Budget *</b>
<i>Membership Dues: (Portion allocated to Operating Budget) *</i>	\$ 99,200,000	\$ 99,200,000	\$ 99,200,000
<b>Revenue from Dues allocated to Operating Budget</b>	<b>\$ 99,200,000</b>	<b>\$ 99,200,000</b>	<b>\$ 99,200,000</b>
<i>Institute Affiliate Dues Income</i>	\$ 315,000	\$ 315,000	\$ 315,000
<i>Interest &amp; Dividend Income</i>	\$ 3,784,000	\$ 3,597,000	\$ 3,434,000
<i>Association Leadership Development</i>	\$ 812,425	\$ 823,600	\$ 829,225
<i>Board Policy &amp; Programs</i>	\$ 95,264	\$ 154,485	\$ 95,264
<i>Buildings</i>	\$ 9,244,019	\$ 11,474,203	\$ 11,579,848
<i>Business Specialties</i>	\$ 192,919	\$ 196,076	\$ 209,234
<i>Business-to-Business Communications</i>	\$ 4,648,960	\$ 4,639,200	\$ 4,642,800
<i>Commercial &amp; Global Services</i>	\$ 1,546,806	\$ 1,617,906	\$ 1,646,506
<i>Community &amp; Political Affairs</i>	\$ 106,300	\$ 120,700	\$ 136,000
<i>Convention and Business Meetings</i>	\$ 10,058,330	\$ 10,073,330	\$ 10,331,080
<i>Finance &amp; Tax Management</i>	\$ 749,091	\$ 793,371	\$ 821,378
<i>Government Affairs</i>	\$ 8,260	\$ 760	\$ 8,260
<i>Human Resources/Admin Services</i>	\$ 495,657	\$ 504,137	\$ 512,697
<i>Information Services</i>	\$ 1,000	\$ 1,000	\$ 1,000
<i>Information Technology</i>	\$ 1,713,180	\$ 1,838,980	\$ 1,929,055
<i>Legal Affairs</i>	\$ 82,950	\$ 82,950	\$ 82,950
<i>Marketing &amp; Business Development</i>	\$ 3,945,501	\$ 4,026,805	\$ 4,116,734
<i>Media &amp; Consumer Communications</i>	\$ -	\$ 31,250	\$ 31,250
<i>Research</i>	\$ 575,000	\$ 575,000	\$ 575,000
<b>Total Non-Dues Revenue</b>	<b>\$ 38,374,662</b>	<b>\$ 40,865,753</b>	<b>\$ 41,297,281</b>
<b>Total Gross Revenue:</b>	<b>\$ 137,574,662</b>	<b>\$ 140,065,753</b>	<b>\$ 140,497,281</b>

\* \$80 of the total dues per member is allocated to the operational programming of the Association. The remaining portion of each member's dues is dedicated to funding the REALTOR® Party programs.

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 OPERATING BUDGET  
GROSS EXPENSE**

<b>Gross Expense</b>	<b>2017 Approved Budget *</b>	<b>2018 Proposed Budget *</b>	<b>2019 Proposed Budget *</b>
<i>Association Depreciation Expense</i>	\$ 6,218,825	\$ 7,070,376	\$ 7,208,183
<i>Association Taxes, Insurance &amp; Interest Expenses</i>	\$ 2,117,000	\$ 2,163,770	\$ 2,179,215
<i>Association Leadership Development</i>	\$ 2,302,730	\$ 2,450,505	\$ 2,455,452
<i>Board Policy &amp; Programs</i>	\$ 2,971,546	\$ 3,171,666	\$ 3,055,623
<i>Buildings</i>	\$ 10,952,701	\$ 11,151,862	\$ 11,529,486
<i>Business Specialties</i>	\$ 768,936	\$ 768,423	\$ 803,211
<i>Business-to-Business Communications</i>	\$ 10,031,940	\$ 10,077,609	\$ 10,254,728
<i>Center for REALTOR® Technology</i>	\$ 2,161,440	\$ 2,190,536	\$ 2,219,897
<i>Commercial &amp; Global Services</i>	\$ 5,886,295	\$ 5,985,082	\$ 6,110,058
<i>Community &amp; Political Affairs</i>	\$ 4,894,557	\$ 4,889,623	\$ 4,857,894
<i>Convention and Business Meetings</i>	\$ 10,859,729	\$ 11,160,108	\$ 11,063,871
<i>Executive Offices</i>	\$ 11,255,998	\$ 10,836,031	\$ 10,863,189
<i>Finance &amp; Tax Management</i>	\$ 5,929,281	\$ 6,075,125	\$ 6,279,294
<i>Government Affairs</i>	\$ 10,418,943	\$ 10,309,991	\$ 10,754,371
<i>Human Resources/Admin Services</i>	\$ 3,312,207	\$ 3,118,257	\$ 3,176,100
<i>Information Services</i>	\$ 3,138,682	\$ 3,271,749	\$ 3,401,466
<i>Information Technology</i>	\$ 7,319,289	\$ 7,644,309	\$ 7,944,890
<i>Legal Affairs</i>	\$ 4,412,962	\$ 4,452,137	\$ 4,487,422
<i>Marketing &amp; Business Development</i>	\$ 6,665,107	\$ 6,033,781	\$ 6,111,797
<i>Media &amp; Consumer Communications</i>	\$ 3,675,670	\$ 3,588,995	\$ 3,660,759
<i>Realtors Property Resource®</i>	\$ 23,000,000	\$ 23,500,000	\$ 24,000,000
<i>Research</i>	\$ 4,873,867	\$ 4,785,927	\$ 4,874,183
<b>LESS: Allocated Overhead</b>	\$ (6,607,537)	\$ (6,844,315)	\$ (6,928,711)
<b>Total Program Level Expenses</b>	<b>\$ 128,224,343</b>	<b>\$ 128,617,401</b>	<b>\$ 130,974,980</b>
<b>Total Gross Expenses:</b>	<b>\$ 136,560,168</b>	<b>\$ 137,851,547</b>	<b>\$ 140,362,378</b>

\* \$80 of the total dues per member is allocated to the operational programming of the Association. The remaining portion of each member's dues is dedicated to funding the REALTOR® Party programs.



**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 OPERATING BUDGET  
NET BUDGET**

<b>NET BY AREA:</b>		<b>2017 Approved Budget *</b>	<b>2018 Proposed Budget *</b>	<b>2019 Proposed Budget *</b>
	<i>Membership Dues: (Portion allocated to Operating Budget) *</i>	\$ 99,200,000	\$ 99,200,000	\$ 99,200,000
	<i>Institute Affiliate Dues Income</i>	\$ 315,000	\$ 315,000	\$ 315,000
	<i>Interest &amp; Dividend Income</i>	\$ 3,784,000	\$ 3,597,000	\$ 3,434,000
	<b>Total Dues, Interest &amp; Dividend Income</b>	\$ 103,299,000	\$ 103,112,000	\$ 102,949,000
	<i>Less: Depreciation Expense</i>	\$ 6,218,825	\$ 7,070,376	\$ 7,208,183
	<i>Less: Association Taxes, Insurance &amp; Interest Expenses</i>	\$ 2,117,000	\$ 2,163,770	\$ 2,179,215
	<b>Total Association Level Net Revenue</b>	\$ 94,963,175	\$ 93,877,854	\$ 93,561,602
	<b>At Program Level:</b>			
	<i>Association Leadership Development</i>	\$ 1,490,305	\$ 1,626,905	\$ 1,626,227
	<i>Board Policy &amp; Programs</i>	\$ 2,876,282	\$ 3,017,181	\$ 2,960,359
	<i>Buildings</i>	\$ 1,708,682	\$ (322,341)	\$ (50,362)
	<i>Business Specialties</i>	\$ 576,017	\$ 572,347	\$ 593,977
	<i>Business-to-Business Communications</i>	\$ 5,382,980	\$ 5,438,409	\$ 5,611,928
	<i>Center for REALTOR® Technology</i>	\$ 2,161,440	\$ 2,190,536	\$ 2,219,897
	<i>Commercial &amp; Global Services</i>	\$ 4,339,489	\$ 4,367,176	\$ 4,463,552
	<i>Community &amp; Political Affairs</i>	\$ 4,788,257	\$ 4,768,923	\$ 4,721,894
	<i>Convention and Business Meetings</i>	\$ 801,399	\$ 1,086,778	\$ 732,791
	<i>Executive Offices</i>	\$ 11,255,998	\$ 10,836,031	\$ 10,863,189
	<i>Finance &amp; Tax Management</i>	\$ 5,180,190	\$ 5,281,754	\$ 5,457,916
	<i>Government Affairs</i>	\$ 10,410,683	\$ 10,309,231	\$ 10,746,111
	<i>Human Resources/Admin Services</i>	\$ 2,816,550	\$ 2,614,120	\$ 2,663,403
	<i>Information Services</i>	\$ 3,137,682	\$ 3,270,749	\$ 3,400,466
	<i>Information Technology</i>	\$ 5,606,109	\$ 5,805,329	\$ 6,015,835
	<i>Legal Affairs</i>	\$ 4,330,012	\$ 4,369,187	\$ 4,404,472
	<i>Marketing &amp; Business Development</i>	\$ 2,719,606	\$ 2,006,976	\$ 1,995,063
	<i>Media &amp; Consumer Communications</i>	\$ 3,675,670	\$ 3,557,745	\$ 3,629,509
	<i>Realtors Property Resource®</i>	\$ 23,000,000	\$ 23,500,000	\$ 24,000,000
	<i>Research</i>	\$ 4,298,867	\$ 4,210,927	\$ 4,299,183
	<b>LESS: Allocated Overhead</b>	\$ (6,607,537)	\$ (6,844,315)	\$ (6,928,711)
	<b>Total Program Level Net Expense</b>	\$ 93,948,681	\$ 91,663,648	\$ 93,426,699
	<b>Total Net Revenue (Expense)</b>	\$ 1,014,494	\$ 2,214,206	\$ 134,903

\* \$80 of the total dues per member is allocated to the operational programming of the Association. The remaining portion of each member's dues is dedicated to funding the REALTOR® Party programs.

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 REALTOR® PARTY BUDGET**

<b>DEDICATED DUES &amp; REALTOR® PARTY EXPENDITURES BUDGET</b>	<b>2017 Approved</b>	<b>2018 Proposed</b>	<b>2019 Proposed</b>
<i>Total Revenue from Dedicated Dues Funding: 1,240,000 members x \$40</i>	\$ 49,600,000	\$ 49,600,000	\$ 49,600,000
<i>Total REALTOR® Party Expenses</i>	\$ 51,728,275	\$ 57,933,346	\$ 50,941,286
<i>Total Net Revenue (Expense)</i>	\$ (2,128,275)	\$ (8,333,346)	\$ (1,341,286)
<i>Carryover of Available REALTOR® Party Reserves</i>	\$ 14,562,016	\$ 12,433,741	\$ 4,100,395
<i>Balance of REALTOR® Party Reserves</i>	\$ 12,433,741	\$ 4,100,395	\$ 2,759,109

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 REALTOR® PARTY  
BUDGET SUMMARY**

<b>REALTOR® Party Programs</b>	<b>2017 Approved Budget</b>	<b>2018 Proposed Budget</b>	<b>2019 Proposed Budget</b>
<i>State/Local Issues Mobilization</i>	\$ 7,537,321	\$ 7,638,342	\$ 7,777,010
<i>REALTOR® Party Member Mobilization</i>	\$ 3,521,392	\$ 3,248,901	\$ 3,264,358
<i>RPAC Direct Fundraising</i>	\$ 1,968,452	\$ 2,015,171	\$ 2,067,535
<i>Major Investor/President's Circle Recognition</i>	\$ 1,191,961	\$ 1,395,381	\$ 1,603,281
<i>REALTOR® PAC Management System</i>	\$ 1,893,540	\$ 1,956,800	\$ 2,021,822
<i>State &amp; Local Independent Expenditures</i>	\$ 7,460,051	\$ 7,639,806	\$ 7,426,915
<i>Campaign Services</i>	\$ 6,497,991	\$ 7,431,196	\$ 6,414,538
<i>RPAC President's Circle Annual Conference</i>	\$ 1,515,839	\$ 1,689,268	\$ 1,850,257
<i>REALTOR® Party Training Conference</i>	\$ 1,372,324	\$ 1,413,137	\$ 1,444,243
<i>FPC Training Conference</i>	\$ 912,860	\$ 180,436	\$ 390,024
<i>REALTOR® Party Outreach</i>	\$ 1,031,593	\$ 1,038,687	\$ 1,041,008
<i>Corporate Ally Program</i>	\$ 428,891	\$ 474,701	\$ 405,576
<i>State Issues Tracker</i>	\$ 316,436	\$ 337,646	\$ 358,870
<i>Community Outreach Grant Program</i>	\$ 961,672	\$ 962,748	\$ 963,836
<i>Land Use Initiative</i>	\$ 1,161,914	\$ 1,163,528	\$ 1,165,160
<i>REALTOR® Party Liaison Travel</i>	\$ 240,751	\$ 241,047	\$ 241,346
<i>Game Changer Grant Program</i>	\$ 125,319	\$ 120,588	\$ 110,860
<i>Consumer Advocacy Outreach Campaign</i>	\$ 3,311,354	\$ 3,129,147	\$ 3,451,427
<i>Federal Candidate Independent Expenditures</i>	\$ (200,984)	\$ 10,089,613	\$ (260,915)
<i>Federal Public Issues Advocacy</i>	\$ 10,479,598	\$ 5,767,203	\$ 9,204,135
<b>Total Program Proposal Expenses</b>	<b>\$ 51,728,275</b>	<b>\$ 57,933,346</b>	<b>\$ 50,941,286</b>

**NATIONAL ASSOCIATION OF REALTORS®**  
**2017-2019 SPECIAL ASSESSMENT & CONSUMER ADVERTISING CAMPAIGN BUDGET**  
**SUMMARY OF RECOMMENDATIONS**

SPECIAL ASSESSMENT & CONSUMER ADVERTISING CAMPAIGN BUDGET	2017 Approved	2018 Proposed	2019 Proposed
Total Revenue from Special Assessment: 1,240,000 members x \$35	\$ 43,400,000	\$ 43,400,000	\$ 43,400,000
Total Consumer Advertising Campaign Expenses	\$ 48,387,479	\$ 48,445,504	\$ 45,662,487
Total Net Revenue (Expenses)	\$ (4,987,479)	\$ (5,045,504)	\$ (2,262,487)
Carryover of Available Special Assessment Reserves	\$ 12,295,470	\$ 7,307,991	\$ 2,262,487
Balance of Special Assessment Reserves	\$ 7,307,991	\$ 2,262,487	\$ -

<b>NAR NON-DUES REVENUE BY PROGRAM</b>			
<b>Budgets:</b>	<b>Approved 2017</b>	<b>Proposed</b>	
		<b>2018</b>	<b>2019</b>
<b><u>DIVISION</u></b>			
<b><u>Association Level</u></b>			
Operating Interest	\$ 3,784,000	\$ 3,597,000	\$ 3,434,000
Institute Affiliate Dues Income	\$ 315,000	\$ 315,000	\$ 315,000
<b>Subtotal</b>	<b>\$ 4,099,000</b>	<b>\$ 3,912,000</b>	<b>\$ 3,749,000</b>
<b><u>Association Leadership Development</u></b>			
AE Institute	\$ 600,750	\$ 609,800	\$ 609,800
AE Professional Development & Orientation	\$ 12,500	\$ 12,500	\$ 12,500
Association Structure & Planning Resources	\$ -	\$ -	\$ -
RCE Designation	\$ 145,925	\$ 148,050	\$ 153,675
Volunteer Leadership Development	\$ 53,250	\$ 53,250	\$ 53,250
<b>Subtotal</b>	<b>\$ 812,425</b>	<b>\$ 823,600</b>	<b>\$ 829,225</b>
<b><u>Board Policy &amp; Programs</u></b>			
Dispute Resolution	\$ 25,000	\$ 25,000	\$ 25,000
Professional Standards Development & Enforcement	\$ 25,264	\$ 84,485	\$ 25,264
Professional Standards Education Seminar	\$ 45,000	\$ 45,000	\$ 45,000
<b>Subtotal</b>	<b>\$ 95,264</b>	<b>\$ 154,485</b>	<b>\$ 95,264</b>
<b><u>Buildings</u></b>			
437 N Rush Building	\$ 61,904	\$ 383,647	\$ 399,469
Chicago Building	\$ 6,015,333	\$ 7,158,972	\$ 7,298,656
DC Building	\$ 2,278,179	\$ 3,017,061	\$ 2,945,600
DC Conference Space Administration	\$ 25,000	\$ 25,000	\$ 25,000
Ohio Building	\$ 853,243	\$ 879,163	\$ 900,763
Various programs (Affiliate Service Fee Income only)	\$ 10,360	\$ 10,360	\$ 10,360
<b>Subtotal</b>	<b>\$ 9,244,019</b>	<b>\$ 11,474,203</b>	<b>\$ 11,579,848</b>
<b><u>Business Specialties</u></b>			
Real Property Valuation Program	\$ 33,000	\$ 31,000	\$ 29,000
Leadership Academy	\$ -	\$ -	\$ -
GRI	\$ 24,000	\$ 26,400	\$ 38,800
Resort Education & Certification	\$ 135,919	\$ 138,676	\$ 141,434
<b>Subtotal</b>	<b>\$ 192,919</b>	<b>\$ 196,076</b>	<b>\$ 209,234</b>
<b><u>Business-to-Business Communications</u></b>			
eCommunications	\$ 350,000	\$ 350,000	\$ 350,000
NAR Web Communications (formerly Realtor.org)	\$ 75,000	\$ 75,000	\$ 75,000
REALTOR® Association Executive	\$ 50,000	\$ 40,000	\$ 40,000
REALTOR® Magazine	\$ 4,103,960	\$ 4,104,200	\$ 4,107,800
Young Professionals Network	\$ 70,000	\$ 70,000	\$ 70,000
<b>Subtotal</b>	<b>\$ 4,648,960</b>	<b>\$ 4,639,200</b>	<b>\$ 4,642,800</b>
<b><u>Commercial &amp; Global Services</u></b>			
At Home With Diversity	\$ 65,690	\$ 65,690	\$ 65,690
Bilateral Business Partnerships	\$ 200,000	\$ 250,000	\$ 265,000
Commercial Member Development	\$ 3,000	\$ 3,000	\$ 3,000
Commercial Member Services	\$ 42,750	\$ 53,850	\$ 62,450
Global Education & Membership	\$ 1,075,366	\$ 1,075,366	\$ 1,075,366
MIPIM Booth	\$ 160,000	\$ 170,000	\$ 175,000
<b>Subtotal</b>	<b>\$ 1,546,806</b>	<b>\$ 1,617,906</b>	<b>\$ 1,646,506</b>
<b><u>Community and Political Affairs</u></b>			
GAD Institute & Training	\$ 105,300	\$ 119,700	\$ 135,000
Housing Opportunity Program	\$ 1,000	\$ 1,000	\$ 1,000
<b>Subtotal</b>	<b>\$ 106,300</b>	<b>\$ 120,700</b>	<b>\$ 136,000</b>

<b>NAR NON-DUES REVENUE BY PROGRAM</b>				
	<b>Budgets:</b>	<b>Approved</b>	<b>Proposed</b>	
		<b>2017</b>	<b>2018</b>	<b>2019</b>
<b><u>DIVISION</u></b>				
<b><u>Convention and Business Meetings</u></b>				
Annual Governance Meetings		\$ 212,200	\$ 212,200	\$ 212,200
REALTORS® Legislative Governance Meetings		\$ 38,305	\$ 38,305	\$ 39,305
REALTOR® Conference & Expo		\$ 9,807,825	\$ 9,822,825	\$ 10,079,575
	<b>Subtotal</b>	<b>\$ 10,058,330</b>	<b>\$ 10,073,330</b>	<b>\$ 10,331,080</b>
<b><u>Finance &amp; Tax Management</u></b>				
Various programs (Affiliate Service Fee Income only)		\$ 749,091	\$ 793,371	\$ 821,378
	<b>Subtotal</b>	<b>\$ 749,091</b>	<b>\$ 793,371</b>	<b>\$ 821,378</b>
<b><u>Government Affairs</u></b>				
Federal Regulatory Issues Analysis & Advocacy		\$ 760	\$ 760	\$ 760
Government Affairs Special Meetings		\$ 7,500	\$ -	\$ 7,500
	<b>Subtotal</b>	<b>\$ 8,260</b>	<b>\$ 760</b>	<b>\$ 8,260</b>
<b><u>Human Resources/Admin Services</u></b>				
HR Consulting Services		\$ 365,165	\$ 373,645	\$ 382,205
Various programs (Affiliate Service Fee Income only)		\$ 130,492	\$ 130,492	\$ 130,492
	<b>Subtotal</b>	<b>\$ 495,657</b>	<b>\$ 504,137</b>	<b>\$ 512,697</b>
<b><u>Information Services</u></b>				
Various programs (Affiliate Service Fee Income only)		\$ 1,000	\$ 1,000	\$ 1,000
	<b>Subtotal</b>	<b>\$ 1,000</b>	<b>\$ 1,000</b>	<b>\$ 1,000</b>
<b><u>Information Technology</u></b>				
RAMCO Support		\$ 1,634,500	\$ 1,760,300	\$ 1,850,375
Technical Infrastructure (Affiliate Service Fee Income only)		\$ 78,680	\$ 78,680	\$ 78,680
	<b>Subtotal</b>	<b>\$ 1,713,180</b>	<b>\$ 1,838,980</b>	<b>\$ 1,929,055</b>
<b><u>Legal</u></b>				
Counsel/Defense of NAR (Affiliate Service Fee Income only)		\$ 55,200	\$ 55,200	\$ 55,200
Member Board Legal Support		\$ 27,750	\$ 27,750	\$ 27,750
	<b>Subtotal</b>	<b>\$ 82,950</b>	<b>\$ 82,950</b>	<b>\$ 82,950</b>
<b><u>Marketing &amp; Business Development</u></b>				
Broker Business Solutions		\$ 125,000	\$ 100,000	\$ 100,000
Marketing Research		\$ 12,500	\$ 12,500	\$ 12,500
Member Center		\$ 75,000	\$ 75,000	\$ 75,000
Member Outreach (Affiliate Service Fee Income only)		\$ 150,000	\$ 150,000	\$ 150,000
Product Management		\$ 383,001	\$ 439,305	\$ 479,234
REALTOR Benefits® Alliance Program		\$ 3,200,000	\$ 3,250,000	\$ 3,300,000
	<b>Subtotal</b>	<b>\$ 3,945,501</b>	<b>\$ 4,026,805</b>	<b>\$ 4,116,734</b>
<b><u>Media &amp; Consumer Communications</u></b>				
Communication Directors Institute		\$ -	\$ 31,250	\$ 31,250
	<b>Subtotal</b>	<b>\$ -</b>	<b>\$ 31,250</b>	<b>\$ 31,250</b>
<b><u>Research</u></b>				
Housing Statistics		\$ 390,000	\$ 390,000	\$ 390,000
Survey Research & Production		\$ 185,000	\$ 185,000	\$ 185,000
	<b>Subtotal</b>	<b>\$ 575,000</b>	<b>\$ 575,000</b>	<b>\$ 575,000</b>
<b>Total Non-Dues Revenue</b>		<b>\$ 38,374,662</b>	<b>\$ 40,865,753</b>	<b>\$ 41,297,281</b>

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

Division	COMMITTEES - NET BUDGETS:	Approved 2017	Proposed	
			2018	2019
Association Leadership Dev	AEC-AE Institute Advisory Board	\$ 38,344	\$ 39,288	\$ 40,240
Association Leadership Dev	AEC-RCE Certification Advisory Board	\$ 48,386	\$ 49,596	\$ 50,820
Association Leadership Dev	AEC-Recommendations & Recognition Advisory Board	\$ 24,752	\$ 25,291	\$ 25,835
Association Leadership Dev	AEC-State EO Forum	\$ 12,519	\$ 13,788	\$ 13,060
Association Leadership Dev	AE YPN Advisory Board	\$ 9,435	\$ 9,639	\$ 9,843
Association Leadership Dev	Association Executives Committee	\$ 162,760	\$ 166,283	\$ 169,836
Association Leadership Dev	Local Leadership Idea Exchange Council	\$ 18,581	\$ 18,918	\$ 19,258
Board Policy & Programs	Commitment to Excellence Advisory Board	\$ 64,820	\$ 66,088	\$ 67,360
Board Policy & Programs	Member Policy & Board Jurisdiction Committee	\$ 33,240	\$ 33,816	\$ 34,402
Board Policy & Programs	MLS Technology & Emerging Issues Advisory Board	\$ 59,851	\$ 65,537	\$ 67,101
Board Policy & Programs	Multiple Listing Issues & Policies Committee	\$ 21,955	\$ 26,662	\$ 27,247
Board Policy & Programs	Multiple Listing Service Forum	\$ 12,562	\$ 12,860	\$ 13,158
Board Policy & Programs	Professional Standards Committee	\$ 21,275	\$ 21,706	\$ 22,141
Board Policy & Programs	Professional Standards Forum	\$ 13,489	\$ 13,813	\$ 14,138
Board Policy & Programs	PS Interpretation & Procedures Advisory Board	\$ 112,269	\$ 115,116	\$ 117,974
Board Policy & Programs	State Leadership Idea Exchange Council	\$ 28,557	\$ 28,895	\$ 29,234
Buildings	Real Property Operations Committee	\$ 73,419	\$ 73,688	\$ 73,960
Business Specialties	Professional Development Committee	\$ 91,926	\$ 81,182	\$ 96,453
Business Specialties	Real Property Valuation Committee	\$ 48,259	\$ 49,561	\$ 50,876
Business Specialties	Real Property Valuation Forum	\$ 24,552	\$ 25,144	\$ 25,742
Business Specialties	Resort & Second Home Real Estate Committee	\$ 43,932	\$ 45,126	\$ 46,332
Business to Business Comm	Member Communications Committee	\$ 9,965	\$ 10,100	\$ 10,236
Ctr REALTOR Technology	Data Strategies Committee	\$ 19,780	\$ 19,847	\$ 19,915
Ctr REALTOR Technology	Emerging Business & Technology Forum	\$ 20,205	\$ 20,497	\$ 20,815
Commercial & Global Services	Commercial Committee	\$ 39,170	\$ 39,735	\$ 40,306
Commercial & Global Services	Commercial Leadership Forum	\$ 12,739	\$ 12,941	\$ 13,145
Commercial & Global Services	Large Commercial Firms Advisory Group	\$ 59,071	\$ 59,629	\$ 60,192
Commercial & Global Services	Property Management Forum	\$ 8,739	\$ 8,941	\$ 9,145
Commercial & Global Services	CIPS Advisory Board	\$ 21,997	\$ 22,502	\$ 23,012
Commercial & Global Services	Global Alliances Advisory Board	\$ 16,400	\$ 16,735	\$ 17,075
Commercial & Global Services	Global Business & Alliances Committee	\$ 71,199	\$ 72,242	\$ 73,289
Commercial & Global Services	Institute Advisory Committee	\$ 47,064	\$ 47,941	\$ 49,075
Commercial & Global Services	State & Local Forum on Global Business	\$ 15,175	\$ 15,478	\$ 15,784
Community/Political Affairs	Broker Involvement Council	\$ 5,000	\$ 5,000	\$ 5,000
Community/Political Affairs	Corporate Investor Council	\$ 25,638	\$ 26,176	\$ 26,720
Community/Political Affairs	Diversity Committee	\$ 13,219	\$ 13,488	\$ 13,760
Community/Political Affairs	Housing Opportunity Committee	\$ 25,319	\$ 25,588	\$ 25,860
Community/Political Affairs	Multicultural Real Estate Leadership Advisory Group	\$ 19,486	\$ 19,755	\$ 20,027
Community/Political Affairs	REALTOR® Party Member Involvement Committee	\$ 24,138	\$ 24,676	\$ 25,220
Community/Political Affairs	REALTOR® Party Trustees for State & Local Campaign Services Ctee	\$ 25,479	\$ 25,882	\$ 26,290
Community/Political Affairs	RPAC Fundraising Forum	\$ 21,779	\$ 21,949	\$ 22,119
Community/Political Affairs	RPAC Major Investor Council	\$ 16,675	\$ 16,978	\$ 17,284
Community/Political Affairs	RPAC Participation Council	\$ 11,779	\$ 11,949	\$ 12,119
Community/Political Affairs	RPAC Trustees Fundraising Committee	\$ 26,994	\$ 27,566	\$ 28,144
Community/Political Affairs	Smart Growth Advisory Board	\$ 31,079	\$ 31,482	\$ 31,890
Community/Political Affairs	State & Local Issues Mobilization Support Committee	\$ 18,979	\$ 19,382	\$ 19,790
Community/Political Affairs	State & Local Issues Policy Committee	\$ 13,819	\$ 14,088	\$ 14,360
Convention/Business Mtgs	Meeting & Conference Committee	\$ 96,652	\$ 97,726	\$ 98,804
Executive Offices	Credentials & Campaign Rules Committee	\$ 71,810	\$ 73,251	\$ 74,710
Executive Offices	Distinguished Service Award Council	\$ 108,680	\$ 110,052	\$ 111,439
Executive Offices	Executive Committee	\$ 43,487	\$ 43,677	\$ 43,867

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

Division	COMMITTEES - NET BUDGETS:	Approved 2017	Proposed	
			2018	2019
Finance & Tax Management	Finance Committee	\$ 76,812	\$ 78,039	\$ 79,274
Finance & Tax Management	Reserves Investment Advisory Board	\$ 129,294	\$ 130,830	\$ 132,377
Government Affairs	Business Issues Policy Committee	\$ 23,138	\$ 23,676	\$ 24,220
Government Affairs	Commercial Legislation & Regulatory Advisory Board	\$ 25,638	\$ 26,176	\$ 26,720
Government Affairs	Conventional Financing & Policy Committee	\$ 15,319	\$ 15,588	\$ 15,860
Government Affairs	Federal Financing & Housing Policy Committee	\$ 22,138	\$ 22,676	\$ 23,220
Government Affairs	Federal Legislative & Political Forum	\$ 61,609	\$ 61,878	\$ 62,150
Government Affairs	Federal Taxation Committee	\$ 13,819	\$ 14,088	\$ 14,360
Government Affairs	Federal Technology Policy Advisory Board	\$ 12,819	\$ 13,088	\$ 13,360
Government Affairs	Insurance Committee	\$ 25,638	\$ 26,176	\$ 26,720
Government Affairs	Land Use Property Rights & Environment Committee	\$ 39,490	\$ 40,323	\$ 41,166
Government Affairs	Public Policy Coordinating Committee	\$ 31,138	\$ 31,676	\$ 32,220
Government Affairs	Regulatory Issues Forum	\$ 25,638	\$ 26,176	\$ 26,720
Government Affairs	RPAC Trustees Federal Disbursement Committee	\$ 32,819	\$ 33,088	\$ 33,360
Legal Affairs	Legal Action Committee	\$ 13,547	\$ 13,897	\$ 14,251
Legal Affairs	Risk Management Committee	\$ 12,647	\$ 12,971	\$ 13,297
Marketing & Business Dev.	Idea Exchange Council for Brokers	\$ 7,830	\$ 7,897	\$ 7,965
Media & Consumer Comm	Consumer Communications Committee	\$ 7,000	\$ 7,000	\$ 7,000
Research	Commercial Economic Issues & Trends Forum	\$ 22,742	\$ 23,147	\$ 23,555
Research	Commercial Real Estate Research Advisory Board	\$ 19,242	\$ 19,647	\$ 20,055
Research	Research Committee	\$ 30,402	\$ 30,941	\$ 31,485
Research	Residential Economic Issues & Trends Forum	\$ 25,242	\$ 25,647	\$ 26,055
Association	Leadership Team Appointed Vice Presidents	\$ 210,000	\$ 210,000	\$ 210,000
Association	Committee Liaisons	\$ 227,702	\$ 230,587	\$ 233,484
<b>TOTAL: COMMITTEE BUDGETS</b>		<b>\$ 3,018,062</b>	<b>\$ 3,062,462</b>	<b>\$ 3,123,276</b>

	Recap:	Approved 2017	Proposed	
			2018	2019
	Expenses:	\$ 1,375,647	\$ 1,369,107	\$ 1,386,845
	Labor/Overhead:	\$ 1,642,415	\$ 1,693,355	\$ 1,736,431
	Net Expense:	\$ 3,018,062	\$ 3,062,462	\$ 3,123,276
<b>TOTAL: COMMITTEE HOURS</b>		<b>18,846</b>	<b>18,926</b>	<b>18,926</b>



**NATIONAL ASSOCIATION OF REALTORS®  
2017 PROPOSED CAPITAL BUDGET  
CHICAGO, DC & OHIO BUILDINGS**

<i>DIVISION</i>	<i>DESCRIPTION</i>	<i>2017 Approved Capital Amount</i>	<i>New Requests to 2017 Capital Budget</i>	<i>2017 Approved Capital Totals</i>
<b>CHICAGO BLDG</b>	Exterior Building Tuckpointing	\$ 300,000	\$ -	\$ 300,000
	Boiler Shell & Tube Replacements	\$ 350,000	\$ (350,000)	\$ -
	LED Lighting Upgrades	\$ 75,000	\$ 275,000	\$ 350,000
	Induction Valve Replacement	\$ 30,000	\$ -	\$ 30,000
	Expansion Joint Replacement	\$ 150,000	\$ -	\$ 150,000
	Stairwell Heat Exchanger	\$ 20,000	\$ (20,000)	\$ -
	Perimeter Induction System Heat Exchangers	\$ 50,000	\$ (50,000)	\$ -
	Building Automation System	\$ 450,000	\$ -	\$ 450,000
	Domestic Water Riser Replacement	\$ 250,000	\$ (250,000)	\$ -
	Electric System Upgrades	\$ 25,000	\$ -	\$ 25,000
	Dock Door Frame Replacement	\$ 50,000	\$ -	\$ 50,000
	Garage CO Detector & Exhaust System	\$ 15,000	\$ -	\$ 15,000
	Interior Zone AHU VFD for 3 floors	\$ 10,000	\$ (10,000)	\$ -
	Condenser Pumps	\$ 40,000	\$ (40,000)	\$ -
	Perimeter Hydronic Heating Control Valves	\$ 30,000	\$ (30,000)	\$ -
	Lobby Entry ADA Controls	\$ 10,000	\$ -	\$ 10,000
	Domestic Water Bladder Tanks	\$ 12,500	\$ (12,500)	\$ -
	Cooling Tower 11th Floor	\$ -	\$ 425,000	\$ 425,000
	Ultra Landlord Improvements	\$ -	\$ 1,185,289	\$ 1,185,289
	Ultra Tenant Improvements	\$ -	\$ 747,500	\$ 747,500
Billy Goat Lease Commissions	\$ -	\$ 50,000	\$ 50,000	
Billy Goat Tenant Improvements	\$ -	\$ 241,715	\$ 241,715	
<b>SUBTOTAL CHICAGO BUILDING</b>		<b>\$ 1,867,500</b>	<b>\$ 2,162,004</b>	<b>\$ 4,029,504</b>
<b>437 RUSH BLDG</b>	Emergency Building Contingency	\$ 5,000	\$ -	\$ 5,000
	Lease Commissions	\$ -	\$ 22,500	\$ 22,500
	Fire System Repairs	\$ -	\$ 25,000	\$ 25,000
	Tenant Improvements	\$ -	\$ 483,000	\$ 483,000
	Sidewalk Vault Repair	\$ -	\$ 577,566	\$ 577,566
<b>SUBTOTAL 437 RUSH BUILDING</b>		<b>\$ 5,000</b>	<b>\$ 1,108,066</b>	<b>\$ 1,113,066</b>
<b>DC BLDG</b>	Common Conference Center Upgrades	\$ 105,135	\$ -	\$ 105,135
	Equipment Replacement Contingency	\$ 100,000	\$ -	\$ 100,000
	Automation System Replacement	\$ -	\$ 92,400	\$ 92,400
	Security System Upgrades	\$ 81,000	\$ 41,130	\$ 122,130
<b>SUBTOTAL DC BUILDING</b>		<b>\$ 286,135</b>	<b>\$ 133,530</b>	<b>\$ 419,665</b>
<b>OHIO BLDG</b>	Emergency Building Contingency	\$ 10,000	\$ -	\$ 10,000
	Exterior Awnings	\$ -	\$ 25,000	\$ 25,000
	Replacement Windows	\$ 5,000	\$ -	\$ 5,000
<b>SUBTOTAL OHIO BUILDING</b>		<b>\$ 15,000</b>	<b>\$ 25,000</b>	<b>\$ 40,000</b>
<b>CAPITAL NEEDS IDENTIFIED: Buildings</b>			<b>\$ 3,428,600</b>	<b>\$ 5,602,235</b>
<b>RESERVES AVAILABLE FROM DEPRECIATION</b>				<b>\$ 6,218,825</b>
<b>CAPITAL NEEDS IDENTIFIED - Buildings</b>		<b>\$ 5,602,235</b>		
<b>CAPITAL NEEDS IDENTIFIED: Interiors &amp; Technology</b>		<b>\$ 3,031,074</b>		
<b>TOTAL CAPITAL NEEDS IDENTIFIED FOR 2017</b>				<b>\$ 8,633,309</b>
<b>EXCESS CAPITAL EXPENSE OVER DEPRECIATION</b>				<b>\$ (2,414,484)</b>

**NATIONAL ASSOCIATION OF REALTORS®**  
**2017 PROPOSED CAPITAL BUDGET**  
**NAR: INTERIORS & TECHNOLOGY**

<b>DIVISION</b>	<b>DESCRIPTION</b>	<b>2017 Approved Capital Amount</b>	<b>New Requests to Proposed 2017 Capital Budget</b>	<b>2017 Proposed Capital Totals</b>
<b>CHICAGO BLDG INTERIORS</b>	Conference Room Upgrades	\$ 50,000	\$ -	\$ 50,000
	Furniture	\$ 75,000	\$ -	\$ 75,000
	General Rehab	\$ 200,000	\$ -	\$ 200,000
	Workstations	\$ 100,000	\$ -	\$ 100,000
	<b>SUBTOTAL CHICAGO BUILDING INTERIORS</b>	<b>\$ 425,000</b>	<b>\$ -</b>	<b>\$ 425,000</b>
<b>DC BLDG INTERIORS</b>	Conference Room Equipment	\$ 30,000	\$ -	\$ 30,000
	Furniture	\$ 30,000	\$ -	\$ 30,000
	General Rehab	\$ 80,000	\$ -	\$ 80,000
	Workstations	\$ 60,000	\$ -	\$ 60,000
	<b>SUBTOTAL DC BUILDING INTERIORS</b>	<b>\$ 200,000</b>	<b>\$ -</b>	<b>\$ 200,000</b>
<b>CENTER FOR REALTOR TECHNOLOGY</b>	CRT Research Products	\$ 50,000	\$ -	\$ 50,000
	<b>SUBTOTAL CENTER FOR REALTOR TECHNOLOGY</b>	<b>\$ 50,000</b>	<b>\$ -</b>	<b>\$ 50,000</b>
<b>COMMUNICATIONS</b>	Publishing System Upgrades	\$ 15,000	\$ -	\$ 15,000
	Studio Equipment Replacement	\$ 2,000	\$ -	\$ 2,000
	NAR Web Communications Development	\$ 250,000	\$ -	\$ 250,000
	<b>SUBTOTAL COMMUNICATIONS</b>	<b>\$ 267,000</b>	<b>\$ -</b>	<b>\$ 267,000</b>
<b>CONVENTIONS</b>	Conference Website Development	\$ 100,000	\$ -	\$ 100,000
	<b>SUBTOTAL CONVENTIONS</b>	<b>\$ 100,000</b>	<b>\$ -</b>	<b>\$ 100,000</b>
<b>EXECUTIVE OFFICES</b>	Committee Management System (GMS) platform enhancement	\$ 237,120	\$ -	\$ 237,120
	Officers Recording Studio	\$ 73,000	\$ -	\$ 73,000
	<b>SUBTOTAL CONVENTIONS</b>	<b>\$ 310,120</b>	<b>\$ -</b>	<b>\$ 310,120</b>
<b>FINANCE</b>	Finance Systems Upgrades/Releases	\$ 50,000	\$ -	\$ 50,000
	<b>SUBTOTAL FINANCE</b>	<b>\$ 50,000</b>	<b>\$ -</b>	<b>\$ 50,000</b>
<b>HR/ADMIN</b>	Copiers	\$ 50,000	\$ -	\$ 50,000
	<b>SUBTOTAL HR/ADMIN SERVICES</b>	<b>\$ 50,000</b>	<b>\$ -</b>	<b>\$ 50,000</b>
<b>INFORMATION SERVICES</b>	Call Center Software	\$ 50,000	\$ -	\$ 50,000
	Digital Camera	\$ 3,000	\$ -	\$ 3,000
	Scanner	\$ 3,300	\$ -	\$ 3,300
	<b>SUBTOTAL INFORMATION SERVICES</b>	<b>\$ 56,300</b>	<b>\$ -</b>	<b>\$ 56,300</b>
<b>INFORMATION TECHNOLOGY</b>	Ecommerce Enhancements	\$ 100,000	\$ -	\$ 100,000
	Infrastructure Monitoring System	\$ 75,000	\$ -	\$ 75,000
	Membership Network Enhancements	\$ 50,000	\$ -	\$ 50,000
	Network Infrastructure	\$ 247,654	\$ -	\$ 247,654
	PC Desktops/Laptops	\$ 250,000	\$ -	\$ 250,000
	<b>SUBTOTAL INFORMATION TECHNOLOGY</b>	<b>\$ 722,654</b>	<b>\$ -</b>	<b>\$ 722,654</b>
<b>MARKETING</b>	NAR Exhibit Booth - New	\$ 400,000	\$ 250,000	\$ 650,000
	Lobby Display Upgrade	\$ -	\$ 50,000	\$ 50,000
	NAR Member Center Website Development	\$ 100,000	\$ -	\$ 100,000
	<b>SUBTOTAL MARKETING</b>	<b>\$ 500,000</b>	<b>\$ 300,000</b>	<b>\$ 800,000</b>
	<b>CAPITAL NEEDS IDENTIFIED: Interiors &amp; Technology</b>	<b>\$ 2,731,074</b>	<b>\$ 300,000</b>	<b>\$ 3,031,074</b>
	<b>RESERVES AVAILABLE FROM DEPRECIATION</b>			<b>\$ 6,218,825</b>
	<b>CAPITAL NEEDS IDENTIFIED: Interiors &amp; Technology</b>	<b>\$ 3,031,074</b>		
	<b>CAPITAL NEEDS IDENTIFIED - Buildings</b>	<b>\$ 5,602,235</b>		
	<b>TOTAL CAPITAL NEEDS IDENTIFIED FOR 2017</b>			<b>\$ 8,633,309</b>
	<b>EXCESS CAPITAL EXPENSE OVER DEPRECIATION</b>			<b>\$ (2,414,484)</b>

**NATIONAL ASSOCIATION OF REALTORS®**  
**2018 PROPOSED CAPITAL BUDGET**  
**CHICAGO, DC & OHIO BUILDINGS**

<b>DIVISION</b>	<b>DESCRIPTION</b>	<b>2018 Proposed Capital Amount</b>	<b>2018 Proposed Capital Totals</b>
<b>CHICAGO BLDG</b>	Exterior Building Tuckpointing	\$ 300,000	
	Boiler Room AHU	\$ 50,000	
	Ejector Pumps	\$ 50,000	
	Induction Valve Replacement	\$ 30,000	
	LED Lighting Upgrades	\$ 75,000	
	Electric System Upgrades	\$ 30,000	
	AHU Dampers	\$ 25,000	
	Fitness Center HVAC	\$ 45,000	
	Building Water Pipes Replacements	\$ 200,000	
	Roof LED Lights	\$ 20,000	
	Interior Zone AHU VFD - 3 floors	\$ 10,000	
	Cooling Tower 11th Floor	\$ 250,000	
	<b>SUBTOTAL CHICAGO BUILDING</b>		
<b>DC BLDG</b>	Equipment Replacement Contingency	\$ 100,000	
	Plaza Granite Joint Replacement	\$ 91,000	
	<b>SUBTOTAL DC BUILDING</b>		
<b>OHIO BLDG</b>	Emergency Building Contingency	\$ 10,000	
	Replacement Windows	\$ 5,000	
	<b>SUBTOTAL OHIO BUILDING</b>		
<b>CAPITAL NEEDS IDENTIFIED: Buildings</b>			<b>\$ 1,291,000</b>
<b>RESERVES AVAILABLE FROM DEPRECIATION</b>			<b>\$ 7,070,376</b>
<b>CAPITAL NEEDS IDENTIFIED - Buildings</b>		<b>\$ 1,291,000</b>	
<b>CAPITAL NEEDS IDENTIFIED: Interiors &amp; Technology</b>		<b>\$ 3,287,769</b>	
<b>TOTAL CAPITAL NEEDS IDENTIFIED FOR 2018</b>			<b>\$ 4,578,769</b>
<b>EXCESS AVAILABLE RESERVES FOR CAPITAL</b>			<b>\$ 2,491,607</b>

**NATIONAL ASSOCIATION OF REALTORS®  
2018 PROPOSED CAPITAL BUDGET  
NAR: INTERIORS & TECHNOLOGY**

<b>DIVISION</b>	<b>DESCRIPTION</b>	<b>2018 Proposed Capital Amount</b>	<b>2018 Proposed Capital Totals</b>
<b>CHICAGO BLDG INTERIORS</b>	Conference Room Upgrades	\$ 50,000	
	Furniture	\$ 233,050	
	General Rehab	\$ 250,000	
	Workstations	\$ 100,000	
	<b>SUBTOTAL CHICAGO BUILDING INTERIORS</b>		<b>\$ 633,050</b>
<b>DC BLDG INTERIORS</b>	Conference Room Equipment	\$ 30,000	
	Furniture	\$ 30,000	
	General Rehab	\$ 80,000	
	Workstations	\$ 60,000	
	<b>SUBTOTAL DC BUILDING INTERIORS</b>		<b>\$ 200,000</b>
<b>CENTER FOR REALTOR TECHNOLOGY</b>	CRT Research Products	\$ 50,000	
	<b>SUBTOTAL CENTER FOR REALTOR TECHNOLOGY</b>		<b>\$ 50,000</b>
<b>COMMUNICATIONS</b>	Publishing System Upgrades	\$ 12,000	
	Studio Equipment Replacement	\$ 3,000	
	NAR Web Communications Development	\$ 350,000	
	<b>SUBTOTAL COMMUNICATIONS</b>		<b>\$ 365,000</b>
<b>CONVENTIONS</b>	Conference Website Development	\$ 250,000	
	<b>SUBTOTAL CONVENTIONS</b>		<b>\$ 250,000</b>
<b>FINANCE</b>	Finance Systems Upgrades/Releases	\$ 50,000	
	<b>SUBTOTAL FINANCE</b>		<b>\$ 50,000</b>
<b>HR/ADMIN</b>	Copiers	\$ 50,000	
	<b>SUBTOTAL HR/ADMIN SERVICES</b>		<b>\$ 50,000</b>
<b>INFORMATION SERVICES</b>	Call Center Software Upgrades	\$ 40,000	
	Library Catalog Systems	\$ 8,000	
	<b>SUBTOTAL INFORMATION SERVICES</b>		<b>\$ 48,000</b>
<b>INFORMATION TECHNOLOGY</b>	Ecommerce Enhancements	\$ 150,000	
	Infrastructure Backup Replacements	\$ 510,000	
	Membership Network Enhancements	\$ 150,000	
	PC Desktops/Laptops	\$ 201,000	
	RECN Hardware Upgrades	\$ 300,000	
	Wireless Upgrades	\$ 80,719	
	RAMCO Development	\$ 200,000	
	<b>SUBTOTAL INFORMATION TECHNOLOGY</b>		<b>\$ 1,591,719</b>
	<b>MARKETING</b>	New NAR Exhibit Booth Additions	\$ 50,000
<b>SUBTOTAL MARKETING</b>			<b>\$ 50,000</b>
<b>CAPITAL NEEDS IDENTIFIED: Interiors &amp; Technology</b>			<b>\$ 3,287,769</b>
<b>RESERVES AVAILABLE FROM DEPRECIATION</b>			<b>\$ 7,070,376</b>
<b>CAPITAL NEEDS IDENTIFIED: Interiors &amp; Technology</b>		<b>\$ 3,287,769</b>	
<b>CAPITAL NEEDS IDENTIFIED - Buildings</b>		<b>\$ 1,291,000</b>	
<b>TOTAL CAPITAL NEEDS IDENTIFIED FOR 2018</b>			<b>\$ 4,578,769</b>
<b>EXCESS AVAILABLE RESERVES FOR CAPITAL</b>			<b>\$ 2,491,607</b>

**NATIONAL ASSOCIATION OF REALTORS®  
2019 PROPOSED CAPITAL BUDGET  
CHICAGO, DC & OHIO BUILDINGS**

<b>DIVISION</b>	<b>DESCRIPTION</b>	<b>2019 Proposed Capital Amount</b>	<b>2019 Proposed Capital Totals</b>	
<b>CHICAGO BLDG</b>	Domestic Water Pumps	\$ 60,000		
	Air Compressor	\$ 40,000		
	Induction Valve Replacement	\$ 30,000		
	Induction System AHU Replacement	\$ 400,000		
	LED Lighting Upgrades	\$ 75,000		
	Electric System Upgrades	\$ 30,000		
	Dock Heater	\$ 20,000		
	Garage Heater	\$ 20,000		
	Interior Zone AHU VFD for 3 floors	\$ 10,000		
	Roof Replacement Penthouse	\$ 50,000		
	Roof Replacement East Elevation	\$ 20,000		
	South/North Cooling Tower VFD	\$ 25,000		
	East Stairwell VFD Fan	\$ 10,000		
	West Stairwell VFD Fan	\$ 10,000		
	Cooling Tower Roof Membrane	\$ 60,000		
	Revolving Door Replacement	\$ 15,000		
	Perimeter Pumps	\$ 40,000		
	<b>SUBTOTAL CHICAGO BUILDING</b>			<b>\$ 915,000</b>
	<b>437 RUSH BLDG</b>	Emergency Building Contingency	\$ 10,000	
<b>SUBTOTAL 437 RUSH BUILDING</b>		<b>\$ 10,000</b>		
<b>DC BLDG</b>	Common Conference Center - Furniture	\$ 56,000		
	Roof Terrace Improvements	\$ 100,000		
	<b>SUBTOTAL DC BUILDING</b>		<b>\$ 156,000</b>	
<b>OHIO BLDG</b>	Emergency Building Contingency	\$ 10,000		
	Replacement Windows	\$ 5,000		
	<b>SUBTOTAL OHIO BUILDING</b>		<b>\$ 15,000</b>	
<b>CAPITAL NEEDS IDENTIFIED: Buildings</b>			<b>\$ 1,096,000</b>	
<b>RESERVES AVAILABLE FROM DEPRECIATION</b>			<b>\$ 7,208,183</b>	
<b>CAPITAL NEEDS IDENTIFIED - Buildings</b>		<b>\$ 1,096,000</b>		
<b>CAPITAL NEEDS IDENTIFIED: Interiors &amp; Technology</b>		<b>\$ 2,976,700</b>		
<b>TOTAL CAPITAL NEEDS IDENTIFIED FOR 2019</b>			<b>\$ 4,072,700</b>	
<b>EXCESS AVAILABLE RESERVES FOR CAPITAL</b>			<b>\$ 3,135,483</b>	

**NATIONAL ASSOCIATION OF REALTORS®**  
**2019 PROPOSED CAPITAL BUDGET**  
**NAR: INTERIORS & TECHNOLOGY**

<i>DIVISION</i>	<i>DESCRIPTION</i>	<i>2019 Proposed Capital Amount</i>	<i>2019 Proposed Capital Totals</i>
<b>CHICAGO BLDG INTERIORS</b>	Conference Room Upgrades	\$ 50,000	
	Furniture	\$ 75,000	
	General Rehab	\$ 250,000	
	Workstations	\$ 100,000	
	<b>SUBTOTAL CHICAGO BUILDING INTERIORS</b>		<b>\$ 475,000</b>
<b>DC BLDG INTERIORS</b>	Conference Room Equipment	\$ 30,000	
	Furniture	\$ 30,000	
	General Rehab	\$ 80,000	
	Workstations	\$ 60,000	
	<b>SUBTOTAL DC BUILDING INTERIORS</b>		<b>\$ 200,000</b>
<b>CENTER FOR REALTOR TECHNOLOGY</b>	CRT Research Products	\$ 100,000	
	<b>SUBTOTAL CENTER FOR REALTOR TECHNOLOGY</b>		<b>\$ 100,000</b>
<b>COMMUNICATIONS</b>	Publishing System Upgrades	\$ 10,000	
	Studio Equipment Replacement	\$ 1,700	
	NAR Web Communications Development	\$ 350,000	
	<b>SUBTOTAL COMMUNICATIONS</b>		<b>\$ 361,700</b>
<b>FINANCE</b>	Finance Systems Upgrades/Releases	\$ 50,000	
	<b>SUBTOTAL FINANCE</b>		<b>\$ 50,000</b>
<b>HR/ADMIN</b>	Copiers	\$ 50,000	
	<b>SUBTOTAL HR/ADMIN SERVICES</b>		<b>\$ 50,000</b>
<b>INFORMATION SERVICES</b>	Call Center Software Upgrades	\$ 40,000	
	<b>SUBTOTAL INFORMATION SERVICES</b>		<b>\$ 40,000</b>
<b>INFORMATION TECHNOLOGY</b>	Ecommerce Enhancements	\$ 150,000	
	Hardware/Infrastructure	\$ 850,000	
	Membership Network Enhancements	\$ 150,000	
	PC Desktops/Laptops	\$ 400,000	
	RAMCO Development	\$ 100,000	
	<b>SUBTOTAL INFORMATION TECHNOLOGY</b>		<b>\$ 1,650,000</b>
<b>MARKETING</b>	NAR Exhibit Booth Upgrades	\$ 50,000	
	<b>SUBTOTAL MARKETING</b>		<b>\$ 50,000</b>
<b>CAPITAL NEEDS IDENTIFIED: Interiors &amp; Technology</b>			<b>\$ 2,976,700</b>
<b>RESERVES AVAILABLE FROM DEPRECIATION</b>			<b>\$ 7,208,183</b>
<b>CAPITAL NEEDS IDENTIFIED: Interiors &amp; Technology</b>		<b>\$ 2,976,700</b>	
<b>CAPITAL NEEDS IDENTIFIED - Buildings</b>		<b>\$ 1,096,000</b>	
<b>TOTAL CAPITAL NEEDS IDENTIFIED FOR 2019</b>			<b>\$ 4,072,700</b>
<b>EXCESS AVAILABLE RESERVES FOR CAPITAL</b>			<b>\$ 3,135,483</b>

***2018-2019***  
***BUDGET PROPOSAL***

***REALTOR® PARTY***  
***SECTION***

***Board of Directors***  
***May 20, 2017***

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**NATIONAL ASSOCIATION OF REALTORS®**  
**2018-2019 BUDGET PROPOSAL**  
**DIVISION: REALTOR® PARTY**

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**Summary of Key Programs:**

The REALTOR® Party Program is used to fund candidate independent expenditures, issues advocacy campaigns, the REALTOR® Action Center, calls for action, RPAC fundraising and recognition, the Corporate Ally Program, consumer advocacy outreach programs and other community outreach grant initiatives. The REALTOR® Party programs provide “shared” financial and technical support for engagement in federal, state & local candidate and issue advocacy campaigns with state & local associations.

**Highlights:**

- **State/Local Issues Mobilization:** Provides direct financial assistance and campaign technical support to state & local associations for issue advocacy.
- **REALTOR® Party Member Mobilization:** Provides financial and technical support for implementation and management of the REALTOR® Party hub for calls for action and the REALTOR® Action Center online advocacy tool for federal, state & local calls for action. This program also includes Broker Involvement recruitment and mobilization activities.
- **RPAC Direct Fundraising Program:** Provides direct RPAC financial and technical support to state & local associations through grants and fundraising support to increase major investors and RPAC participation within their associations.
- **RPAC Major Investor/Presidents Circle Recognition, Benefits and Promotion:** Programs provide an array of benefits and recognition (receptions/pins/plaques, etc.) based upon the investment levels of RPAC major investors – including Sterling R, Crystal R, Golden R, Platinum R, Presidents Circle, and Hall of Fame.
- **PAC Management System:** Provides financial and technical support for the implementation of the PAC Management System for state & local REALTOR® associations. Program provides election law compliance reporting and information, RPAC receipt and integration with online fundraising.
- **State & Local Independent Expenditures:** The State & Local Independent Expenditure Program provides financial support from REALTOR® Party dues (no NAR RPAC dollars) to state & local associations for the creation and implementation of independent expenditure campaigns, at the state & local level, to elect REALTOR® Party Champion candidates. This program provides financial support for associations to engage in state & local independent expenditure campaigns to elect REALTOR® Party champion candidates.
- **Campaign Services:** Provides state of the art tools and services to state & local associations to influence candidate and issues campaigns at the federal, state & local levels. The program utilizes a national voter file with demographic information on consumers to effectively target likely supporters for issue and candidate campaigns. This program also includes strategic polling and consulting support for political campaign development.
- **RPAC President’s Circle Annual Conference:** This conference brings together nearly 700 REALTOR® President’s Circle members and legislative/political speakers to meet and discuss key public policy and electoral developments that impact the real estate industry. This conference is key



to encouraging members to support our REALTOR® champions in Congress. The growth of the program has enabled us to support more members of Congress who demonstrated significant backing of our issues.

- **REALTOR® Party Training Conference:** The REALTOR® Party Training Conference is designed to provide an annual orientation and training of newly-appointed REALTOR® Party Liaisons, committee membership and association leadership.
- **FPC Training Conference:** A bi-annual comprehensive training conference held at the start of each new Congress to provide newly appointed Federal Political Coordinators the training and orientation to successfully lobby Congress on issues impacting NAR's membership.
- **REALTOR® Party Outreach:** The REALTOR® Party Outreach Program provides REALTOR® Party consulting and training services to local and state associations.
- **Corporate Ally Program:** This is a “soft dollar” fundraising program designed to solicit contributions from MLS's, brokerages, national institutes, societies & councils, NAR political vendors and affiliated business partners to support federal, state & local candidate independent expenditures and issue campaigns.
- **State Issues Tracker:** Provides an executive summary analysis of core state-level real estate issues primarily in the areas of agency, license reciprocity, seller disclosure requirements, state RESPA laws and broker lien laws. Also provides in-depth white papers on select topics and “hot topic” alerts on important state legislative issues.
- **Community Outreach Grant Program:** This program includes activities for Smart Growth Action Grants, Place-making Micro Grants, Diversity Grants and Housing Opportunity Grants.
- **Land Use Initiative:** Provides expert legal analysis of proposed land use measures to state & local REALTOR® associations on issues of zoning, growth management, environmental regulations, and eminent domain.
- **REALTOR® Party Liaison Travel:** Provides travel support for REALTOR® Party leadership engaged in educating members and promoting REALTOR® Party programs and initiatives.
- **Game Changer Grant Program:** The Game Changers Program provides grants to state & local associations for the purpose of developing and implementing programming which is outside any specific REALTOR® Party program, but has the goal of promoting REALTOR® advocacy at the state or local level.
- **Consumer Advocacy Outreach Campaign:** This program educates and mobilizes consumers on public policy issues related to homeownership issues. Targeted communications are sent monthly to over 7 ½ million consumers and voters who have requested to receive information on public policy matters related to homeownership issues..
- **Federal Candidate Independent Expenditures:** Provides financial support to conduct independent campaigns to elect/re-elect REALTOR® champion candidates at the federal level by implementing targeted communications utilizing a host of communication techniques (TV/radio, direct mail, online impressions). Funding for this program utilizes both RPAC hard and soft dollars as well as REALTOR® Party dues dollars.
- **Federal Public Issues Advocacy:** REALTOR® Party funds are utilized to promote REALTOR® public policy priorities by implementing targeted communications in D.C. and select Congressional Districts using a host of communication techniques.

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**REALTOR® Party**

**State/Local Issues Mobilization Program**

**Program Description**

Issues Mobilization grants provide financial and technical support to state & local REALTOR® associations to fund issue advocacy campaigns which promote REALTOR® public policy. These campaigns are designed to achieve REALTOR® policy interests through state & local legislation, referenda and ballot initiatives, and adoption of constitutional amendments.

**Benefit to the Member**

By providing financial support to state & local association issues advocacy campaigns, this program achieves public policies that benefit the real estate industry, real estate professionals, and the rights of property owners.

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Advocacy	Revenue:	\$ 451,800	\$ 492,000	\$ 540,000	
	Expenses:	\$ 7,469,800	\$ 7,597,500	\$ 7,770,500	
	Labor/Overhead:	\$ 519,321	\$ 532,842	\$ 546,510	
	<b>Net Expense (Revenue):</b>	<b>\$ 7,537,321</b>	<b>\$ 7,638,342</b>	<b>\$ 7,777,010</b>	

**REALTOR® Party Member Mobilization**

**Program Description**

Mobilizing our members to be engaged and involved in REALTOR Party advocacy requires state-of-the-art technical tools. Four major tools are utilized to convey the REALTOR® position to elected officials at the Federal, State & Local levels of government: (1) the REALTOR® Action Center is a website that provides meaningful content and tools for members and member Associations, including the REALTOR® Party Tracker, up-to-date information on grant programs and other activities to help our members engage in the political and legislative process; (2) the REALTOR® Party Hub is the mechanism by which members can respond to Calls For Action on Federal issues. This tool is also provided to our state and local associations and integrates with member records so member engagement at federal, state, and local levels can be measured; (3) REALTOR® Party Mobile Alerts texting service reaches over 120,000 who have requested updates on CFAs and other hot topics through our texting service; and (4) the Broker Involvement Program offers more than 16,000 brokers the opportunity to increase their advocacy efforts throughout their firm (reaching more than 470,000 REALTORS®) by communicating issues and Calls For Action directly from the broker to their agent.

**Benefit to the Member**

NAR advances REALTOR public policy issues at the federal, state, and local levels through increased member involvement that positively impacts and strengthens the ability of Americans to own, buy, and sell real property. NAR utilizes targeted communications and technology to promote REALTOR® interests leading to increased member involvement on Calls for Action, participation of over 16,000 brokers and 470K+ agents covered through the Broker Involvement Program, and 250 state & local associations who use our software platform. NAR is recognized as the principal advocate for public policies that benefit the industry by serving to protect private property rights and property ownership while working to maintain the benefits accruing from a diverse membership participating in advocacy.

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Advocacy	Revenue:	\$ -	\$ -	\$ -	
	Expenses:	\$ 2,676,374	\$ 2,381,874	\$ 2,375,625	
	Labor/Overhead:	\$ 845,018	\$ 867,027	\$ 888,733	
	<b>Net Expense (Revenue):</b>	<b>\$ 3,521,392</b>	<b>\$ 3,248,901</b>	<b>\$ 3,264,358</b>	

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**REALTOR® Party**

**RPAC Direct Fundraising Program**

**Program Description**

*In collaboration with state/territory & local associations, NAR directly assists in RPAC fundraising. NAR will provide direct financial support via the Fundraising Partnership Program which has the following three activities: A) RPAC Partnership Grants of up to \$5,000 to help state and local associations increase their RPAC fundraising receipts and RPAC participation, B) Conference Training Grants for state associations to increase their RPAC fundraising receipts and RPAC participation by hosting an educational fundraising conference, and C) PAC marketing materials such as generic and customizable RPAC brochures and acknowledgement ribbons. NAR will provide management, oversight and expense reimbursement for the RPAC Fundraising Trustees and members of the Major Investor Council and Participation Council to assist in achieving annual RPAC fundraising goals. NAR will provide financial and consultancy support to state and local associations to identify and recruit new RPAC Major Investors and promote existing Major Investors to a higher investment level.*

**Benefit to the Member**

*RPAC investments allow the Association to support REALTOR® Champions that promote and protect the real estate industry at the local, state and national levels. The RPAC Direct Fundraising Program works to build enthusiasm and promote engagement of our members. Activities described in this program help state and local associations grow their RPAC investments by building a stronger culture and help associations meet part of their Core Standards requirements.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 1,305,870	\$ 1,343,937	\$ 1,370,558
	Labor/Overhead:	\$ 662,582	\$ 671,234	\$ 696,977
	Net Expense (Revenue):	\$ 1,968,452	\$ 2,015,171	\$ 2,067,535

**Major Investor/Presidents Circle Recognition, Benefits & Promotion**

**Program Description**

*NAR provides an array of benefits and recognition to REALTOR® members and member associations based on their investment level - Sterling R, Crystal R, Golden R, Platinum R, President's Circle and Hall of Fame. These benefits are designed to recruit new Major Investors and to incentivize current Major Investors to increase their investment level. Recognition is also provided to state and local associations for meeting the Triple Crown and President's Cup. This program also provides resources for the Hall of Fame renovation project on the DC building and for activities in celebration of RPAC's 50 year anniversary.*

**Benefit to the Member**

*Benefits and recognition for RPAC investments aid in increasing overall funds raised which strengthens the REALTOR® voice at all three levels - federal, state and local. Major Investor/President's Circle Recognition is an incentive to keep members engaged in RPAC and continue to build the RPAC culture within their state/local association.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 925,839	\$ 1,122,467	\$ 1,323,540
	Labor/Overhead:	\$ 266,122	\$ 272,914	\$ 279,741
	Net Expense (Revenue):	\$ 1,191,961	\$ 1,395,381	\$ 1,603,281

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**REALTOR® Party**

**REALTOR® PAC Management System**

**Program Description**

The PAC Management System provides one holistic and integrated PAC management solution for REALTOR® Associations by achieving three (3) core functions: 1) Election Law Compliance will incorporate complete, accurate, updated and easy to use election law reporting and filing tools; 2) RPAC Receipt & Disbursement Reports will provide all three (3) levels of the Association with robust, real time, RPAC tracking and reporting tools; 3) RPAC On-line Fundraising- provides a web-based, user friendly, and cost effective tool to raise more RPAC funds and increase participation through on-line solicitation campaigns by providing the RPAC online fundraising tool to all state associations for their own RPAC fundraising campaigns. Real time integration with the online fundraising platform allows instant use of all RPAC investment data on members' contribution history thereby allowing for vastly improved targeting of investment appeals. RPAC Online Fundraising Consulting supports the NAR Online Fundraising Program by working with associations (states, locals, Territories and affiliates) to educate members about RPAC and solicit members to invest in RPAC. With the assistance of the consulting services NAR helps associations develop and execute robust fundraising plans that meet their objectives and utilize data found in the PAC Management System to target members to invest online. The consulting support services additionally assists with gathering and reviewing data, drafting email copy and other fundraising needs to successfully raise more money for RPAC.

**Benefit to the Member**

Efficiencies are gained at all levels of the REALTOR Association with one unified PAC Management solution that accurately tracks REALTOR contributions and disbursements on a real time basis, thereby enhancing our recognition while allowing for effective use of a new on-line fundraising tool that will increase RPAC contributions and participation. NAR facilitates and enhances the collaborative role between NAR, state and local associations and affiliated institutes, societies, councils, and global partners to promote common interests. NAR develops policies and adopts innovative technologies which lead to more comprehensive, transparent and reliable member information at all levels of the organization.

Strategic Objective:	Budgets:	Proposed:		
		Approved 2017	2018	2019
Unity	Revenue:	\$ 101,067	\$ 101,067	\$ 101,067
	Expenses:	\$ 1,720,121	\$ 1,776,226	\$ 1,834,013
	Labor/Overhead:	\$ 274,486	\$ 281,641	\$ 288,876
	Net Expense (Revenue):	\$ 1,893,540	\$ 1,956,800	\$ 2,021,822

**State & Local Independent Expenditures**

**Program Description**

The State & Local Independent Expenditures program creates partnerships between NAR and state & local associations to engage in state & local candidate campaigns to support REALTOR® Champions who are running for election to state & local offices. This program provides state of the art campaign tools, including electoral campaign tools to affect the political makeup of the state or local governing bodies that create REALTOR® public policy, as well as tools to help make informed decisions about how and when to target their resources. The program builds a network of state & local elected officials who will be likely advocates for REALTOR® issues.

**Benefit to the Member**

This program advances the agenda of the REALTOR® Party by providing a significant impact on REALTOR® public policy for the purpose of creating a positive business environment to buy, own, sell and lease real property. REALTORS® and others aligned with REALTOR® interests are supported for election to public office.

Strategic Objective:	Budgets:	Proposed:		
		Approved 2017	2018	2019
Advocacy	Revenue:	\$ 301,200	\$ 328,000	\$ 360,000
	Expenses:	\$ 7,198,545	\$ 7,387,845	\$ 7,194,845
	Labor/Overhead:	\$ 562,706	\$ 579,961	\$ 592,070
	Net Expense (Revenue):	\$ 7,460,051	\$ 7,639,806	\$ 7,426,915

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**REALTOR® Party**

**Campaign Services**

**Program Description**

*The Campaign Services Program creates a political and legislative environment that better positions REALTOR® associations to proactively change or defend their public policy goals. The Program provides an array of efficient and cost effective campaign management tools and resources to state and local associations for the purpose of enhancing REALTOR® influence in candidate and issue campaigns at the local and state levels. Services include strategic consulting support for overall campaign plan development, polling, message development, website development & implementation, personalized direct mail & e-mail campaigns, social media campaigns and compliance with state election laws. Campaign Services provides state & local associations access to a REALTOR® licensed national voter file and related demographic information on consumers in order to efficiently and effectively target likely supporters for issue and candidate campaigns.*

**Benefit to the Member**

*NAR promotes and supports public policies that advance the real estate industry, private property rights and real property ownership for all. NAR is recognized as THE advocate for legislative, regulatory, and legal policies that benefit REALTORS® and real property interests. Members are directly benefitted by the passage or defeat of issues related to the real estate industry, as well as the election of REALTOR® friendly candidates for public office.*

<b>Strategic Objective:</b>	<b>Budgets:</b>	<b>Approved</b>		<b>Proposed:</b>	
		<b>2017</b>	<b>2018</b>	<b>2019</b>	
<b>Advocacy</b>	<b>Revenue:</b>	\$ 75,000	\$ 80,000	\$ 85,000	
	<b>Expenses:</b>	\$ 6,065,000	\$ 6,990,000	\$ 5,965,000	
	<b>Labor/Overhead:</b>	\$ 507,991	\$ 521,196	\$ 534,538	
	<b>Net Expense (Revenue):</b>	<b>\$ 6,497,991</b>	<b>\$ 7,431,196</b>	<b>\$ 6,414,538</b>	

**RPAC President's Circle Annual Conference**

**Program Description**

*The prestigious Annual RPAC President's Circle Conference brings together prominent legislative/political speakers to meet with RPAC President's Circle members to discuss key public policy and electoral developments and their impact on the real estate industry and national political landscape.*

**Benefit to the Member**

*Raises awareness and keeps members up to date about public policy issues and their impact on members and consumers. NAR is recognized as THE advocate for legislative, regulatory and legal policies that benefit REALTORS® and real property interests.*

<b>Strategic Objective:</b>	<b>Budgets:</b>	<b>Approved</b>		<b>Proposed:</b>	
		<b>2017</b>	<b>2018</b>	<b>2019</b>	
<b>Advocacy</b>	<b>Revenue:</b>	\$ 272,250	\$ 284,625	\$ 297,000	
	<b>Expenses:</b>	\$ 1,625,290	\$ 1,788,205	\$ 1,965,100	
	<b>Labor/Overhead:</b>	\$ 162,799	\$ 185,688	\$ 182,157	
	<b>Net Expense (Revenue):</b>	<b>\$ 1,515,839</b>	<b>\$ 1,689,268</b>	<b>\$ 1,850,257</b>	

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**REALTOR® Party**

**REALTOR® Party Training Conference**

**Program Description**

The REALTOR® Party Training Conference is designed to provide a forum for the annual orientation and training of newly appointed REALTOR® Party liaisons and committee membership. The program provides logistical and program support for member volunteers attending the conference.

**Benefit to the Member**

The training of REALTOR® Party member volunteers is critical to the on-going operational needs and success of REALTOR® Party programs and activities. The conference provides a direct benefit to the member by providing training and information to member volunteers on changing program procedural processes and program activity updates thereby enabling the overall attainment of strategic goals of the association on behalf of its members.

Strategic Objective:	Budgets:	Approved*		
		2017	2018	2019
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 1,013,440	\$ 1,039,643	\$ 1,066,632
	Labor/Overhead:	\$ 358,884	\$ 373,494	\$ 377,611
	Net Expense (Revenue):	\$ 1,372,324	\$ 1,413,137	\$ 1,444,243

\* Includes budget adjustment to be presented to the Finance Committee

**FPC Training Conference**

**Program Description**

A comprehensive training conference is held bi-annually with the start of each new Congress to provide newly appointed Federal Political Coordinators (FPC) the training and orientation to successfully lobby Congress on NAR issues impacting the NAR's membership. Beginning in 2017, every 4th year the program will include advanced training for veteran FPCs by providing more thorough depth and analysis of the issues and addressing other areas of concern where FPCs need assistance.

**Benefit to the Member**

The training of FPCs enhances their capability to effectively manage the close relationship with their Member of Congress and clearly communicate NAR's policy positions to key legislators whose votes on various issues will have long term and lasting effects on the real estate industry as a whole. When well-trained FPCs are present, the Member of Congress is more likely to trust and listen to the message, thereby increasing the significance and success of the hundreds of visits with Members of Congress that take place during this conference.

Strategic Objective:	Budgets:	Approved		
		2017	2018	2019
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 871,584	\$ 138,084	\$ 346,584
	Labor/Overhead:	\$ 41,276	\$ 42,352	\$ 43,440
	Net Expense (Revenue):	\$ 912,860	\$ 180,436	\$ 390,024

<b>NATIONAL ASSOCIATION OF REALTORS®</b>				
<b>2018-2019 BUDGET PROPOSAL</b>				
<b>REALTOR® Party</b>				
<b>REALTOR® Party Outreach</b>				
<b>Program Description</b>				
<i>Building REALTOR Party Outreach includes resources available to REALTORS, as well as state and local REALTOR associations to educate members and staff on successful advocacy programming using the resources made available by the REALTOR Party. This includes training to introduce new REALTORS to the REALTOR Party, staff training on how to manage issues and candidate activity, as well as advocacy assistance for state and local associations looking to improve their member advocacy activities at the local levels.</i>				
<b>Benefit to the Member</b>				
<i>NAR promotes and supports public policies that advance the real estate industry, private property rights and real property ownership for all. The programs in this area assist members in understanding the importance of advocacy activity as well as the resources available from NAR that can be used to improve advocacy activity at the local level.</i>				
<b>Strategic Objective:</b>	<b>Budgets:</b>	<b>Approved</b>	<b>Proposed:</b>	
		<b>2017</b>	<b>2018</b>	<b>2019</b>
<b>Advocacy</b>	<b>Revenue:</b>	\$ -	\$ -	\$ -
	<b>Expenses:</b>	\$ 772,575	\$ 757,575	\$ 757,575
	<b>Labor/Overhead:</b>	\$ 259,018	\$ 281,112	\$ 283,433
	<b>Net Expense (Revenue):</b>	<b>\$ 1,031,593</b>	<b>\$ 1,038,687</b>	<b>\$ 1,041,008</b>

<b>Corporate Ally Program</b>				
<b>Program Description</b>				
<i>The Corporate Ally Program is the "soft dollar" (corporate) side of political fundraising. Corporate investments are solicited from MLSs, Real Estate Brokerages, national Institutes, Societies &amp; Councils, NAR political vendors and affiliated business partners to support federal, state and local candidate independent expenditures for REALTOR Champions and to support or oppose federal, state and local issues that are favorable or harmful to the real estate industry, homeowners and/or affect the transfer of real property.</i>				
<b>Benefit to the Member</b>				
<i>By providing additional soft dollar financial candidate support to Federal, State and Local Realtor Party Champions this program increases the success rate for the election of candidates that benefit the real estate industry, real estate professionals and property owners.</i>				
<b>Strategic Objective:</b>	<b>Budgets:</b>	<b>Approved</b>	<b>Proposed:</b>	
		<b>2017</b>	<b>2018</b>	<b>2019</b>
<b>Advocacy</b>	<b>Revenue:</b>	\$ -	\$ -	\$ -
	<b>Expenses:</b>	\$ 206,000	\$ 246,000	\$ 171,000
	<b>Labor/Overhead:</b>	\$ 222,891	\$ 228,701	\$ 234,576
	<b>Net Expense (Revenue):</b>	<b>\$ 428,891</b>	<b>\$ 474,701</b>	<b>\$ 405,576</b>

**NATIONAL ASSOCIATION OF REALTORS®**

**2018-2019 BUDGET PROPOSAL**

**REALTOR® Party**

**State Issues Tracker**

**Program Description**

NAR's State Issues Tracker tracks and analyzes over 30 core real estate issues affected by state law., such as the law of agency, license reciprocity, seller disclosure requirements, state RESPA laws, and broker lien laws. Each analysis includes an executive summary, frequently asked questions on the issue, and the law in each state, including links to each state statute. Each year, two new topics are added, and most topics are updated annually. The State Issues Tracker also includes white papers which provide an in-depth review of select topics, and six Hot Topic Alerts each year, which are 2- to 4-page memos on state legislative issues of current importance.

**Benefit to the Member**

Any NAR member may use the password protected web site of the State Issues Tracker. Primary users are state Executive Officers, Government Affairs Directors, and association legal counsel. The Tracker provides the benefit of summaries of state laws of importance to real estate professionals, as well as the ability to compare and contrast laws in different states.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 270,000	\$ 290,000	\$ 310,000
	Labor/Overhead:	\$ 46,436	\$ 47,646	\$ 48,870
	Net Expense (Revenue):	\$ 316,436	\$ 337,646	\$ 358,870

**Community Outreach Grant Program**

**Program Description**

Program activities include Smart Growth Action Grants to state and local REALTOR Associations to assist them in undertaking leadership roles on growth, transportation and land use issues in their communities as well as place making grants to associations to support activities to improve community public spaces. The program also includes diversity grants for supporting activities to increase diversity in leadership and housing opportunity grants which provide funding to associations (up to \$15,000) to increase housing opportunities in their communities.

**Benefit to the Member**

Enhances the image of REALTORS among the fastest growing and largest proportion of first time homebuyers and positions more members to be leaders in their communities. Also allows associations to take a leading role in educating potential homebuyers (through housing fairs and consumer education, for example) and in providing affordable housing studies that can influence public policy.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 920,396	\$ 920,396	\$ 920,396
	Labor/Overhead:	\$ 41,276	\$ 42,352	\$ 43,440
	Net Expense (Revenue):	\$ 961,672	\$ 962,748	\$ 963,836



**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**REALTOR® Party**

**Land Use Initiative**

**Program Description**

*Provides expert legal and policy analysis of proposed land use measures for approximately 60 to 75 state and local REALTOR® associations annually. These land use measures include zoning ordinances, growth management laws, environmental regulations, eminent domain law, and other public policy issues affecting property rights, such as limits and regulations placed on the rental of properties.*

**Benefit to the Member**

*Members are best served when their state and local associations are "at the table" when controls on the use and development of land are being discussed by planning commissions, city councils, county officials and state legislators. This service provides in-depth analysis of proposals that can affect property rights as well as the value of property; association leaders and staff can use these analyses when meeting with planning and zoning staff and when testifying at public hearings.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 1,100,000	\$ 1,100,000	\$ 1,100,000
	Labor/Overhead:	\$ 61,914	\$ 63,528	\$ 65,160
	Net Expense (Revenue):	\$ 1,161,914	\$ 1,163,528	\$ 1,165,160

**REALTOR® Party Liaison Travel**

**Program Description**

*The travel budget for REALTOR® Party Leaders serves the members by promoting and educating the members on various REALTOR® Party programs & initiatives, including RPAC Fundraising, Community Outreach, Member Involvement, and Campaign Services.*

**Benefit to the Member**

*The REALTOR® Party is a powerful alliance of REALTORS® and REALTOR® associations working to protect and promote homeownership and property interests. The REALTOR® Party speaks with one voice to advance public policies and candidates that build strong communities and promote a vibrant business environment.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 229,400	\$ 229,400	\$ 229,400
	Labor/Overhead:	\$ 11,351	\$ 11,647	\$ 11,946
	Net Expense (Revenue):	\$ 240,751	\$ 241,047	\$ 241,346

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**REALTOR® Party**

**Game Changer Grant Program**

**Program Description**

The Game Changer Grant Program allows state and local associations to apply for grants used for the purpose of new programming that increases membership involvement in advocacy or political engagement not currently offered in a specific REALTOR Party program. Grant requests are judged by a panel of AEs and GADs each year.

**Benefit to the Member**

REALTORS benefit from increasing membership involvement in political advocacy. By providing funds to state and local associations to develop and implement new ideas to motivate and involve their members in political, legislative and issue advocacy, all members benefit.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 115,000	\$ 110,000	\$ 100,000
	Labor/Overhead:	\$ 10,319	\$ 10,588	\$ 10,860
	Net Expense (Revenue):	\$ 125,319	\$ 120,588	\$ 110,860

**Consumer Advocacy Outreach Campaign**

**Program Description**

In Phase One of the NAR Consumer Advocacy Outreach campaign (2012-2015) NAR delivered 3.2 billion on-line consumer messages to build homeownership issue awareness and education, and provide consumers a platform to respond to consumer calls for action. Our first-ever consumer CFA garnered nearly 900,000 actions taken (letter sending, petition-signing to Congress). In Phase Two (2017-19), we will build NAR's consumer relationship by sending monthly emails to the 7.5 million consumers in the NAR Consumer Advocacy Database (non-members who previously demonstrated interest or action in our consumer and NAR issue campaigns). In addition we will continue to grow our database by communicating monthly with another 10 million highly targeted homeowners. Shared messaging to consumers on issues important to them will occur in our social media effort through brokers and their agents.

In 2017-19 we will continue expanding the consumer-facing website Homeownershipmatters.Realtor (exclusively devoted to homeownership public policy information at any level of government). The website is the nucleus generating public policy issue information between national, state or local associations and consumers. Consumers will find written and video content on the site to engage with and educate them on homeownership issues. State and local associations have use of their own web page on the NAR-sponsored site, enabling associations to communicate local consumer issue content, including archived videos and written materials found on the website, at no cost to the association.

**Benefit to the Member**

NAR will be positioned as THE advocate for consumers by conducting this new awareness, education and mobilization on line communication campaign regarding critical homeownership issue(s).

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 3,110,133	\$ 2,922,681	\$ 3,237,485
	Labor/Overhead:	\$ 201,221	\$ 206,466	\$ 213,942
	Net Expense (Revenue):	\$ 3,311,354	\$ 3,129,147	\$ 3,451,427

<b>NATIONAL ASSOCIATION OF REALTORS® 2018-2019 BUDGET PROPOSAL</b>				
<b>REALTOR® Party</b>				
<b>Federal Candidate Independent Expenditures</b>				
<b>Program Description</b>				
<i>This program provides targeted communications (TV, radio, internet ads and videos, direct mail) based on results of public opinion research to select voter groups to elect REALTOR champions to the United States Congress.</i>				
<b>Benefit to the Member</b>				
<i>Education of the United States Congress and the public on the importance of passing key legislation in Congress favorable to the real estate industry, or to defeat onerous legislation before Congress. NAR uses targeted communication channels to promote REALTOR interests.</i>				
<b>Strategic Objective:</b>	<b>Budgets:</b>	<b>Approved</b>	<b>Proposed:</b>	
		<b>2017</b>	<b>2018</b>	<b>2019</b>
<b>Advocacy</b>	<b>Revenue:</b>	\$ 301,200	\$ 328,000	\$ 360,000
	<b>Expenses:</b>	\$ 51,200	\$ 10,190,500	\$ 47,500
	<b>Labor/Overhead:</b>	\$ 49,016	\$ 227,113	\$ 51,585
	<b>Net Expense (Revenue):</b>	\$ (200,984)	\$ 10,089,613	\$ (260,915)

<b>Federal Public Issues Advocacy</b>				
<b>Program Description</b>				
<i>Federal issue communications are targeted to key audiences in Washington, DC (Capitol Hill, President's administration) and in select Congressional districts and states depending upon the federal issue focus. Quantitative and qualitative research is used to position NAR public policies for future consideration by Congress. Communications vehicles, such as print, internet ads and videos, direct mail, TV and radio are utilized.</i>				
<b>Benefit to the Member</b>				
<i>Education of the United State Congress and the public on the importance of passing key legislation in Congress favorable to the real estate industry, or to defeat onerous legislation before Congress. NAR uses targeted communication channels to promote REALTOR interests.</i>				
<b>Strategic Objective:</b>	<b>Budgets:</b>	<b>Approved</b>	<b>Proposed:</b>	
		<b>2017</b>	<b>2018</b>	<b>2019</b>
<b>Advocacy</b>	<b>Revenue:</b>	\$ 451,800	\$ 492,000	\$ 540,000
	<b>Expenses:</b>	\$ 10,701,800	\$ 6,129,500	\$ 9,502,500
	<b>Labor/Overhead:</b>	\$ 229,598	\$ 129,703	\$ 241,635
	<b>Net Expense (Revenue):</b>	\$ 10,479,598	\$ 5,767,203	\$ 9,204,135

<b>Budget Recap: REALTOR® Party</b>	<b>Approved</b>	<b>Proposed:</b>	
	<b>2017</b>	<b>2018</b>	<b>2019</b>
	<b>\$ 51,728,275</b>	<b>\$ 57,933,346</b>	<b>\$ 50,941,286</b>

***2018-2019***  
***BUDGET PROPOSAL***

***DIVISION SECTION***

***Board of Directors***  
***May 20, 2017***

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**NATIONAL ASSOCIATION OF REALTORS®**  
**2018-2019 BUDGET PROPOSAL**

***DIVISION: ASSOCIATION LEADERSHIP DEVELOPMENT***

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**Summary of Key Programs:**

ALD exists to strengthen leadership and management skills in both staff and volunteer leaders.

**Highlights:**

- AE Institute - an educational conference for AEs focusing on REALTOR® association management and real estate industry issues and trends.  
***New: five additional scholarships have been added to enable more AEs to attend the Institute each year.***  
***New: Addition of "Power Skills for Success: How Top AEs Perform at Higher Levels" – a half-day program for all Institute attendees.***
- AE professional growth and development -- includes The Answer Book, a comprehensive reference for all AE professional development offerings, and three self-study courses. The AE Competencies and Body of Knowledge have been updated to incorporate the NAR Core Standards.  
***New: Identify strategies and resources to help prepare the next generation of AEs to lead the organization as more and more baby boomers retire from the industry.***  
***New: Monthly Career Tips and Tricks webinars, hosted by the AE YPN Advisory Board, providing timely information and resources for new and young REALTOR® association staff.***
- REALTOR® association management planning resources -- a menu of planning resources housed on nar.realtor including the following association management and planning toolkits: Human Resources, Models Planning Tool, Organization Assessment Checklist, Shared Services, Strategic Planning Resources, and Value Positioning; strategic issues report, and local AE salary survey. All REALTOR® association management planning resources have been modified to align with the NAR Core Standards.  
***New: Monthly webinars are being created to highlight the above noted online toolkits.***  
***New: Development of an online board orientation toolkit.***  
***New: Development of online staff specialists job descriptions.***
- RCE Designation – the professional development designation for REALTOR® association executives.  
***New: Transitioning from paper and pen exams to an all online format.***

- Volunteer leadership development activities -- includes REALTORS® Leadership Program, live programming at the REALTORS® Legislative Meetings & Trade Expo, the REALTORS® Excelling in Association Leadership Self-Study Course, and the online State and Local Leadership section on nar.realtor.  
*New: Monthly Presidential Briefings sent via email to local and state presidents and presidents-elect to provide needed resources during their leadership term.*  
*New: Separate view for local and state leadership in the online Human Resources Toolkit on nar.realtor.*
- Orientation and resources for new AEs – includes two live sessions at NAR Chicago headquarters, online resources, and regular email updates.
- Core Standards Hearings – administer the hearing process for local associations challenging determination of non-compliance with Core Standards.

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: ASSOCIATION LEADERSHIP DEVELOPMENT**

**Association Structure & Planning Resources**

**Program Description**

Information and resources that assist AEs in planning and managing association operations: **Association Management Toolkits** -- a collection of toolkits dedicated to REALTOR® association management and housed on the AE landing page on nar.realtor; **Strategic Issues Report** -- a biennial strategic issues report that identifies industry trends; **Salary Survey for Chief Staff Executives** -- biennial report on local association executive compensation and benefits; **Mentor Database** -- online database that facilitates and promotes mentoring amongst AEs.

**Benefit to the Member**

Members benefit from association staff who have knowledge and understanding of association management practices and procedures, and current real estate industry issues and trends.

Strategic Objective:	Budgets:	Approved			Proposed:		
		2017		2018		2019	
Association Structure	Revenue:	\$	-	\$	-	\$	-
	Expenses:	\$	34,400	\$	71,700	\$	34,400
	Labor/Overhead:	\$	208,106	\$	213,484	\$	218,910
	Net Expense (Revenue):	\$	242,506	\$	285,184	\$	253,310

**RCE Designation**

**Program Description**

**RCE** is the professional REALTOR® organization designation for REALTOR® association executives. It raises the bar for REALTOR® association management so competent and committed staff can empower REALTORS® with the tools necessary to be competitive and successful in the changing real estate industry. Administer the **RCE designation** (policies/procedures, application process, exam components) and market it to potential designees and share its value with their volunteer leaders. Host **Leadership Luncheon** at NAR REALTORS® Conference and Legislative meetings to raise awareness of the designation among volunteer leaders and to recognize RCE designees.

**Benefit to the Member**

Members benefit from association staff who have knowledge and understanding of association management practices and procedures, and current real estate industry issues and trends.

Strategic Objective:	Budgets:	Approved		Proposed:			
		2017		2018			
Association Structure	Revenue:	\$	145,925	\$	148,050	\$	153,675
	Expenses:	\$	64,500	\$	64,500	\$	68,000
	Labor/Overhead:	\$	115,333	\$	118,321	\$	121,341
	Net Expense (Revenue):	\$	33,908	\$	34,771	\$	35,666

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: ASSOCIATION LEADERSHIP DEVELOPMENT**

**Association Executives Institute**

**Program Description**

Plan, promote, and conduct the annual **AE Institute**, an educational conference for REALTOR® association professional staff that provides real estate industry issue updates, critical training in REALTOR® association management, and networking opportunities. The Institute includes more than 40 education sessions presented by top-notch keynote professional speakers and REALTOR® association industry experts.

**Benefit to the Member**

Members benefit from association staff who have knowledge and understanding of association management practices and procedures, and current real estate industry issues and trends.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Association Structure	Revenue:	\$ 600,750	\$ 609,800	\$ 609,800
	Expenses:	\$ 586,167	\$ 587,020	\$ 588,824
	Labor/Overhead:	\$ 437,088	\$ 448,406	\$ 459,830
	Net Expense (Revenue):	\$ 422,505	\$ 425,626	\$ 438,854

**AE Professional Development & Orientation**

**Program Description**

Develop and provide the following professional development programs to ensure that AEs have the education tools and resources they need to successfully manage their associations: **Answer Book for REALTOR® Association Management** -- comprehensive compilation of REALTOR® association management information that serves as the primary resource for the RCE designation and all AE education and professional development offerings; **REALTOR® Association Management (RAM) Self-Study Course** -- free, online 29-unit self-study course that covers core association management and policy issues and is the primary study reference for the RCE designation; **Advanced REALTOR® Association Management (RAM) self-study courses** -- offered at a minimal cost, one course focuses on advanced REALTOR® association management concepts and the other focuses on advanced professional standards; **Resources for New AEs** that includes a live orientation that is held twice a year at the NAR headquarters in Chicago; networking opportunities at NAR meetings; along with a coordinated effort to share timely and need-to-know information with new AEs.

**Benefit to the Member**

Members benefit from association staff who have knowledge and understanding of association management practices and procedures, and current real estate industry issues and trends.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Association Structure	Revenue:	\$ 12,500	\$ 12,500	\$ 12,500
	Expenses:	\$ 114,000	\$ 120,000	\$ 126,000
	Labor/Overhead:	\$ 149,144	\$ 152,999	\$ 156,889
	Net Expense (Revenue):	\$ 250,644	\$ 260,499	\$ 270,389



**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: ASSOCIATION LEADERSHIP DEVELOPMENT**

**Volunteer Leadership Development**

**Program Description**

Continue partnership with the Ontario Real Estate Association (Canada) to provide the **REALTORS® Leadership Program (RLP)**, a comprehensive leadership training program for aspiring, incoming, and current volunteer leaders. RLP includes an online component and two live presentation courses. Provide the following programming for local and state leadership teams: **Volunteer Leadership Guide** -- online guide that briefs incoming volunteer leaders on their responsibilities and informs them of the NAR resources available to them; **Presidential Briefings** -- a monthly email to all presidents and presidents-elect with timely tools and resources for their year in office; **REAL (REALTORS® Excelling in Association Leadership) Self-Study Course** -- a six module online course that helps prepare volunteers for leadership positions; provide **live programming and webinars** including the Leadership Express program for local and state leadership teams and president roundtable sessions at the national meetings.

**Benefit to the Member**

Members benefit from association staff who have knowledge and understanding of association management practices and procedures, and current real estate industry issues and trends.

Strategic Objective:	Budgets:	Approved			Proposed:		
		2017		2018		2019	
Association Structure	Revenue:	\$	53,250	\$	53,250	\$	53,250
	Expenses:	\$	122,200	\$	125,200	\$	122,200
	Labor/Overhead:	\$	157,015	\$	161,072	\$	165,166
	Net Expense (Revenue):	\$	225,965	\$	233,022	\$	234,116

**Local Association Game Changer Program**

**Program Description**

An association game changer awards program whereby local associations apply for grants that can be used to fund new programming that provides greater value to members and/or enhances the image of the association in the community.

**Benefit to the Member**

Support of innovative new programming at a local association level addressing better communication, greater opportunities for leadership, and improved culture, allows associations to provide more robust services for their members, and further establishes the association as the voice for real estate in their community.

Strategic Objective:	Budgets:	Approved		Proposed:			
		2017		2018		2019	
Association Structure	Revenue:	\$	-	\$	-	\$	-
	Expenses:	\$	-	\$	65,000	\$	65,000
	Labor/Overhead:	\$	-	\$	-	\$	-
	Net Expense (Revenue):	\$	-	\$	65,000	\$	65,000

**NATIONAL ASSOCIATION OF REALTORS®**  
**2018-2019 BUDGET PROPOSAL**

<b>Committees</b>								
<i>Strategic Objective:</i>	<i>Association Structure</i>	<i>Budgets:</i>	<i>Approved</i>			<i>Proposed:</i>		
			<i>2017</i>			<i>2018</i>		
		<i>AEC-AE Institute Advisory Board</i>	\$	38,344	\$	39,288	\$	40,240
		<i>AEC-RCE Certification Advisory Board</i>	\$	48,386	\$	49,596	\$	50,820
		<i>AEC-Recommendations/Recognition Advisory Board</i>	\$	24,752	\$	25,291	\$	25,835
		<i>AEC-State AE Forum</i>	\$	12,519	\$	13,788	\$	13,060
		<i>AE YPN Advisory Board</i>	\$	9,435	\$	9,639	\$	9,843
		<i>Association Executives Committee</i>	\$	162,760	\$	166,283	\$	169,836
		<i>Local Leadership Idea Exchange Council</i>	\$	18,581	\$	18,918	\$	19,258
		<b><i>Total Committees</i></b>	<b>\$</b>	<b>314,777</b>	<b>\$</b>	<b>322,803</b>	<b>\$</b>	<b>328,892</b>

<b><i>Budget Recaps for Division:</i></b>	<b><i>Approved</i></b>		<b><i>Proposed:</i></b>			
	<b><i>2017</i></b>		<b><i>2018</i></b>		<b><i>2019</i></b>	
<i>Total Programs:</i>	\$	1,175,528	\$	1,304,102	\$	1,297,335
<i>Total Committees:</i>	\$	314,777	\$	322,803	\$	328,892
<b><i>Division Totals</i></b>	<b>\$</b>	<b>1,490,305</b>	<b>\$</b>	<b>1,626,905</b>	<b>\$</b>	<b>1,626,227</b>
<b><i>Division Headcount</i></b>		<b>7</b>		<b>7</b>		<b>7</b>

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**NATIONAL ASSOCIATION OF REALTORS®**  
**2018-2019 BUDGET PROPOSAL**

***DIVISION: BOARD POLICY & PROGRAMS***

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**Summary of Key Programs:**

Board Policy and Programs works in collegial partnership with local and state associations and with MLSs to develop and implement policies and procedures ensuring ethical, professional conduct on the part of REALTORS®, availability of REALTOR® membership on reasonable terms, fair and consistent enforcement of membership duties, economical and equitable dispute resolution, and efficient and legally defensible multiple listing services.

**Highlights:**

- ***Enhancement: Provide increased support and resources for REALTORS® completing their biennial Code of Ethics training through NAR's newly redeveloped courses, including one offering continuing education credit, provided in partnership with Learning Library.***
- ***Enhancement: Provide increased staff support for NAR's partnership with CMLS and other key industry partners. Provide the industry's best consulting, technology, and business development resources for MLSs, MLS administrators, and partners for MLS operations and consolidations.***
- Support operation of effective, efficient and legally defensible multiple listing services; identify and address issues related to MLS regionalization, Internet Data Exchange (“IDX”), Virtual Office Websites (“VOWs”) and other emerging challenges. Provide increased staff support and the industry’s best consulting, technology, and business development resources for MLSs, MLS administrators, and key industry partners for MLS operations and consolidations.
- Develop and implement ethics enforcement and dispute resolution policies and procedures that are effective, equitable, defensible, and consistently followed; promote heightened awareness of and appreciation for the Code of Ethics, support NAR’s online Code of Ethics training courses; and present a high level advanced Professional Standards seminar in Chicago and summary programs for association counsel and association executives.
- Identify and address membership and jurisdiction issues involving associations of REALTORS®, Commercial Overlay Boards, Institute Affiliate membership, Board of Choice, and emerging issues; and conduct the ongoing review of association and MLS governing documents to ensure consistency with NAR policy and coverage under the NAR-provided professional liability insurance coverage.
- Encourage and support mediation as the preferred dispute resolution tool for the REALTOR® family. Increase and enhance the cadre of NAR-trained mediators through training, provide training and tools for local and state association mediation efforts, and support the NAR Buyer-Seller mediation program.
- Provide staff support to the Professional Standards Committee, Membership Policy and Board Jurisdiction Committee, Multiple Listing Issues and Policies Committee, MLS Forum, Professional Standards Forum, State Leadership Idea Exchange Council, PS Interpretations and Procedures Advisory Board, MLS Technology and Emerging Issues Advisory Board, Commitment to Excellence Advisory Board, and to other PAGs and work groups.

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: BOARD POLICY & PROGRAMS**

**MLS Structure & Availability**

**Program Description**

*Provides written, e-mail and phone guidance/support for REALTORS®, MLSs, local/state associations, association and MLS legal counsel, and others ensuring compliance with NAR's Multiple Listing policies. Program includes developing, updating and enhancing MLS resources, including the Handbook on Multiple Listing Policy, and making these resources available via hard copy and on NAR.realtor, as well as overseeing NAR's partnership with the Council of Multiple Listing Services (CMLS), and actively networking and building relationships with other key industry partners, such as RESO, RPR, Upstream, and SentiLock.*

**Benefit to the Member**

*Members enjoy the most economical, efficient system of sharing real property information and facilitating cooperative transactions possible.*

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Professionalism	Revenue:	\$ -	\$ -	\$ -	
	Expenses:	\$ 57,000	\$ 7,000	\$ 7,000	
	Labor/Overhead:	\$ 486,575	\$ 628,399	\$ 644,502	
	Net Expense (Revenue):	\$ 543,575	\$ 635,399	\$ 651,502	

**Professional Standards Development & Enforcement**

**Program Description**

*Provides written, e-mail and phone guidance/support for REALTORS®, local/state associations, association legal counsel, and others related to consistent interpretation and vigorous, fair enforcement of the Code of Ethics, and efficient, economical and fair dispute resolution services. Program includes redeveloping and delivering an on-line Code of Ethics training course through a partnership with Learning Library, to enhance members' experiences with the course and provide unique, focused content for appraisers. Current translations of the Code in thirteen languages available at NAR.realtor.*

**Benefit to the Member**

*Analysis of and response to professional standards issues and concerns ensures policies consistent with the Code of Ethics and gives REALTORS® the information, resources and guidance they need to conduct their business ethically and successfully.*

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Professionalism	Revenue:	\$ 25,264	\$ 84,485	\$ 25,264	
	Expenses:	\$ 89,165	\$ 272,620	\$ 89,165	
	Labor/Overhead:	\$ 688,722	\$ 648,333	\$ 664,860	
	Net Expense (Revenue):	\$ 752,623	\$ 836,468	\$ 728,761	

*~ Biannual Code of Ethics certification.*

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: BOARD POLICY & PROGRAMS**

**Policy Development & Consultation**

**Program Description**

*Provides written, e-mail and phone guidance/support for REALTORS®, local/state associations, association legal counsel, and others to ensure compliance with NAR Membership and Jurisdiction policies. Program includes developing, updating and enhancing membership and jurisdictional policy information and resources, including model association bylaws, merger kit, policy white papers and other resources, as well as producing quarterly policy update videos, and making these resources available via NAR.realtor.*

**Benefit to the Member**

*Ensures board/association coverage under NAR's blanket errors and omissions insurance program through review of local and state governing documents to determine compliance with NAR policies. Ensures legally defensible operation of state and local associations, which ensures members' access to necessary information, resources, products and services on a reasonable and equitable basis.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Professionalism	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 10,000	\$ 10,000	\$ 10,000
	Labor/Overhead:	\$ 725,120	\$ 664,582	\$ 681,625
	Net Expense (Revenue):	\$ 735,120	\$ 674,582	\$ 691,625

**Dispute Resolution**

**Program Description**

*Developing and presenting a Mediator/Mediation Training seminar for fifty REALTORS® from across the country. An enhanced mediation demonstration training component is available on NAR.realtor. Program includes support for the enhanced NAR-endorsed Buyer-Seller DRS program administered by local associations, and support and promotion of ombudsman and ethics mediation programs.*

**Benefit to the Member**

*Delivers world-class training giving local and state associations the mediators and resources they need to provide mediation to their members, as NAR moves to mediation as the preferred alternative to litigation and arbitration. REALTORS® involved in disputes with other REALTORS® and with clients and customers have a speedy, inexpensive and equitable alternative to litigation. Provides support for ombudsman and ethics mediation programs, which seek to resolve disputes between REALTORS® and other REALTORS®, as well as REALTORS® and consumers, quickly and with a focus on responsiveness and reconciliation, while preserving the trust in and value of REALTORS® in their communities.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
The Public	Revenue:	\$ 25,000	\$ 25,000	\$ 25,000
	Expenses:	\$ 95,080	\$ 95,107	\$ 95,134
	Labor/Overhead:	\$ 60,537	\$ 62,099	\$ 63,677
	Net Expense (Revenue):	\$ 130,617	\$ 132,206	\$ 133,811

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: BOARD POLICY & PROGRAMS**

**Professional Standards Education Seminar**

**Program Description**

Annual two-day advanced professional standards policies, procedures, and administration training seminar for REALTORS® conducted in Chicago. Includes resources for two high-level summary versions of the seminar for board legal counsel attending the Legal Seminar in Chicago, and for association executives and board legal counsel attending the Legal Seminar at the REALTORS® Conference and Expo.

**Benefit to the Member**

Delivers comprehensive training on Code of Ethics enforcement and dispute resolution policies and procedures, ensuring the procedures used by local and state associations are consistent with NAR policy. The Seminar is a key tool identifying and addressing emerging issues and concerns related to the Code and to dispute resolution. Members charged with violations of membership duties, members involved in contractual disputes with other members or with their clients, and members serving on Grievance Committees, Professional Standards Committees and on state and local Boards of Directors benefit from the enhanced training this activity provides.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Professionalism	Revenue:	\$ 45,000	\$ 45,000	\$ 45,000
	Expenses:	\$ 69,000	\$ 69,000	\$ 69,000
	Labor/Overhead:	\$ 33,199	\$ 34,055	\$ 34,918
	Net Expense (Revenue):	\$ 57,199	\$ 58,055	\$ 58,918

**VP Administration - Board Policy**

**Program Description**

General division administration. Funds staff participation and outreach efforts in state and regional meetings and seminars, including MLS administrator sessions, AE Institute, and others. Funds staff professional development, and resources for division training and meetings, and employee recognition.

**Benefit to the Member**

Enables staff to perform assigned duties and enhances their professional skills to better serve REALTORS®' needs.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 64,750	\$ 66,218	\$ 67,787
	Labor/Overhead:	\$ -	\$ -	\$ -
	Net Expense (Revenue):	\$ 64,750	\$ 66,218	\$ 67,787

**NATIONAL ASSOCIATION OF REALTORS®**

**2018-2019 BUDGET PROPOSAL**

**DIVISION: BOARD POLICY & PROGRAMS**

**Organizational Alignment/Core Standards Administration**

**Program Description**

*Provides staff support and oversight for development, implementation, and administration of the NAR Core Standards. Enhancement of the NAR online Compliance Tool tracks local and state association compliance; development and ongoing enhancement of the information, tools, and resources (including FAQs) facilitates local and state compliance; and prompt, comprehensive responses and guidance to inquiries from local and state REALTOR® leaders and staff provides assistance with planning and implementation. Program also funds hearings provided for associations identified by their respective state as not having met the Core Standards.*

**Benefit to the Member**

*This program, adopted by the Board of Directors in May, 2014, benefits all REALTOR® members through its assurance of information, products and services mandated by the Core Standards.*

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Association Structure	Revenue:	\$ -	\$ -	\$ -	
	Expenses:	\$ 18,000	\$ 18,000	\$ 18,000	
	Labor/Overhead:	\$ 206,380	\$ 211,760	\$ 217,200	
	Net Expense (Revenue):	\$ 224,380	\$ 229,760	\$ 235,200	

**Committees**

Strategic Objective:	Association Structure	Budgets:	Approved		Proposed:	
			2017	2018	2019	
	Commitment to Excellence Advisory Board		\$ 64,820	\$ 66,088	\$ 67,360	
	Member Policy & Board Jurisdiction Committee		\$ 33,240	\$ 33,816	\$ 34,402	
	MLS Technology & Emerging Issues Advisory Board		\$ 59,851	\$ 65,537	\$ 67,101	
	Multiple Listing Issues & Policies Committee		\$ 21,955	\$ 26,662	\$ 27,247	
	Multiple Listing Service Forum		\$ 12,562	\$ 12,860	\$ 13,158	
	Professional Standards Committee		\$ 21,275	\$ 21,706	\$ 22,141	
	Professional Standards Forum		\$ 13,489	\$ 13,813	\$ 14,138	
	PS Interpretation & Procedures Advisory Board		\$ 112,269	\$ 115,116	\$ 117,974	
	State Leadership Idea Exchange Council		\$ 28,557	\$ 28,895	\$ 29,234	
	<b>Total Committees</b>		<b>\$ 368,018</b>	<b>\$ 384,493</b>	<b>\$ 392,755</b>	

Budget Recaps for Division:	Approved		Proposed:	
	2017	2018	2019	
Total Programs:	\$ 2,508,264	\$ 2,632,688	\$ 2,567,604	
Total Committees:	\$ 368,018	\$ 384,493	\$ 392,755	
<b>Division Totals</b>	<b>\$ 2,876,282</b>	<b>\$ 3,017,181</b>	<b>\$ 2,960,359</b>	
<b>Division Headcount</b>	<b>12</b>	<b>12</b>	<b>12</b>	

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**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

***DIVISION: BUILDINGS***

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**Summary of Key Programs:**

Provides for building operation, management, security, space planning, construction and renovations in all four buildings (Chicago [2], DC and Ohio), and provide staff support to the Real Property Operations Committee.

**Highlights:**

***New: Chicago Association of Realtors has moved into the 8<sup>th</sup> floor of the Chicago building and held their official ribbon cutting ceremony in February.***

***New: The latest retail tenant for the Chicago building is Ulta Salon and Cosmetics. They are currently working on the construction and fit up of their space.***

***New: The DC building has been awarded the Platinum level of LEEDS certification in the first quarter of 2017.***

***New: Significant capital expenditures are anticipated in this three year budget cycle for the Chicago building, related to tenant improvements for Ulta and Billy Goat.***

- Chicago building: As of the first quarter of 2017, the property is fully leased. The Chicago Association of Realtors is our newest office tenant, following the renewals over the last two years of full floor tenants IREM and CCIM. The vacant first floor tenant space has been leased to Ulta Salon and Cosmetics for 10 years with two 5 year renewal options. The significant rental revenues for this space bring the building into a net profit position. Ulta's scheduled soft opening is expected to occur in early summer. Billy Goat has renewed their lease for an additional 10 years as well. Only the current CRS space has an upcoming mid 2018 renewal pending. Given all of these very positive results, the engineers, building management and staff are undertaking a comprehensive 10 year plan for the modernization of the Chicago mechanical infrastructure.



- Washington, DC building: With a softening of the leasing market in DC, we've faced some headwinds over recent years with longer vacancies and lower square foot rates overall. We currently have one full floor vacant along with two smaller spaces. A prominent leasing agent has been engaged to assist with the process. On a very positive note, the D.C. Building recently attained platinum LEEDS status.
- West Chester Ohio building: This property continues to be fully leased with our wholly owned subsidiary, SentiLock, occupying half the space and the other half leased to an outside third party. Leases are in place through 2021 indicating continued positive cash flow for this property for the near term.
- 437 Rush: This property continues to be vacant. Some interest has been generated but we expect the Apple Store opening later this year along with planned development of the vacant block across the street to significantly increase the marketability of the space.

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: BUILDINGS**

**Chicago Building**

**Program Description**

*Provide for building operation, management, security and rent collection for the 430 N. Michigan Avenue property.*

**Benefit to the Member**

*By renting out office space in the building, we minimize the cost of housing NAR staff, plus maximize the value of the asset.*

Strategic Objective:	Budgets:	Approved*	Proposed:	
		2017	2018	2019
Association Structure	Revenue:	\$ 6,015,333	\$ 7,158,972	\$ 7,298,656
	Expenses:	\$ 5,955,362	\$ 6,129,181	\$ 6,375,370
	Labor/Overhead:	\$ 119,224	\$ 122,494	\$ 125,904
	Net Expense (Revenue):	\$ 59,253	\$ (907,297)	\$ (797,382)

*~2018 & 2019 include commercial tenant full year of revenue.*

\* Includes budget adjustment to be presented to the Finance Committee

**Chicago Facility Management**

**Program Description**

*Manage space planning, construction, renovations, and monitor and ensure preventative maintenance of building and NAR office space.*

**Benefit to the Member**

*Provides a productive, efficient and well maintained work environment.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Association Structure	Revenue:	\$ 9,360	\$ 9,360	\$ 9,360
	Expenses:	\$ 127,389	\$ 128,920	\$ 130,528
	Labor/Overhead:	\$ 227,398	\$ 233,608	\$ 240,028
	Net Expense (Revenue):	\$ 345,427	\$ 353,168	\$ 361,196

**437 N. Rush Building**

**Program Description**

*Provide for building operation, management, security and rent collection for the 437 N. Rush property.*

**Benefit to the Member**

*By owning this building, we contribute non dues revenue, plus maximize the value of 430 N. Michigan Avenue.*

Strategic Objective:	Budgets:	Approved*	Proposed:	
		2017	2018	2019
Association Structure	Revenue:	\$ 61,904	\$ 383,647	\$ 399,469
	Expenses:	\$ 161,311	\$ 151,323	\$ 162,267
	Labor/Overhead:	\$ -	\$ -	\$ -
	Net Expense (Revenue):	\$ 99,407	\$ (232,324)	\$ (237,202)

\* Includes budget adjustment to be presented to the Finance Committee

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: BUILDINGS**

**DC Building**

**Program Description**

*Provide for building operation, management, security and rent collection for the 500 New Jersey Avenue property.*

**Benefit to the Member**

*By renting out office space in the building, we minimize the cost of housing NAR staff, plus maximize the value of the asset.*

Strategic Objective:	Budgets:	Approved*		Proposed:	
		2017	2018	2019	
Association Structure	Revenue:	\$ 2,278,179	\$ 3,017,061	\$ 2,945,600	
	Expenses:	\$ 3,711,832	\$ 3,780,268	\$ 3,871,046	
	Labor/Overhead:	\$ -	\$ -	\$ -	
	Net Expense (Revenue):	\$ 1,433,653	\$ 763,207	\$ 925,446	

\* Includes budget adjustment to be presented to the Finance Committee

**DC Facility Management**

**Program Description**

*Manage space planning, construction, renovations, and monitor and ensure preventative maintenance of building and NAR office space.*

**Benefit to the Member**

*Provides a productive, efficient and well maintained work environment.*

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Association Structure	Revenue:	\$ -	\$ -	\$ -	
	Expenses:	\$ 124,950	\$ 124,950	\$ 124,950	
	Labor/Overhead:	\$ 52,803	\$ 54,248	\$ 55,751	
	Net Expense (Revenue):	\$ 177,753	\$ 179,198	\$ 180,701	

**DC Conference Center Administration**

**Program Description**

*Administrative support for 100+ meetings held annually in NAR DC Building. These rooms include 12th floor event room, roof top terrace, boardroom and the 2nd floor event room.*

**Benefit to the Member**

*Member is served in that dues dollars are not used to rent meeting rooms off site for committee members and staff to hold meetings. Also, this space is rented to outside organizations that have a relationship with NAR.*

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Association Structure	Revenue:	\$ 25,000	\$ 25,000	\$ 25,000	
	Expenses:	\$ 15,836	\$ 15,871	\$ 15,907	
	Labor/Overhead:	\$ 56,942	\$ 58,370	\$ 59,798	
	Net Expense (Revenue):	\$ 47,778	\$ 49,241	\$ 50,705	

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: BUILDINGS**

**Meeting Rooms**

**Program Description**

Provide centralized scheduling of meeting rooms and coordinate room setup for the Chicago and DC NAR buildings.

**Benefit to the Member**

Member is served in that dues dollars are not used to rent meeting rooms off site for committee members and staff to hold meetings.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Association Structure	Revenue:	\$ 1,000	\$ 1,000	\$ 1,000
	Expenses:	\$ (58,068)	\$ (59,558)	\$ (61,050)
	Labor/Overhead:	\$ 56,679	\$ 58,105	\$ 59,533
	Net Expense (Revenue):	\$ (2,389)	\$ (2,453)	\$ (2,517)

**Ohio Building**

**Program Description**

Provide for building operation, management, security and rent collection for the Ohio property. Allows us to provide office and warehouse space for SentiLock. Also provides for rent revenue through the leasing of roughly 50% of the building to an outside tenant.

**Benefit to the Member**

The collection of non dues revenue.

Strategic Objective:	Budgets:	Approved*	Proposed:	
		2017	2018	2019
Association Structure	Revenue:	\$ 853,243	\$ 879,163	\$ 900,763
	Expenses:	\$ 327,624	\$ 280,394	\$ 295,494
	Labor/Overhead:			
	Net Expense (Revenue):	\$ (525,619)	\$ (598,769)	\$ (605,269)

\* Includes budget adjustment to be presented to the Finance Committee

**Committees**

Strategic Objective:	Association Structure	Budgets:	Approved	Proposed:	
			2017	2018	2019
		Real Property Operations Committee	\$ 73,419	\$ 73,688	\$ 73,960
		<b>Total Committees</b>	<b>\$ 73,419</b>	<b>\$ 73,688</b>	<b>\$ 73,960</b>

Budget Recaps for Division:	Approved	Proposed:	
	2017	2018	2019
Total Programs:	\$ 1,635,263	\$ (396,029)	\$ (124,322)
Total Committees:	\$ 73,419	\$ 73,688	\$ 73,960
<b>Division Totals</b>	<b>\$ 1,708,682</b>	<b>\$ (322,341)</b>	<b>\$ (50,362)</b>
<b>Division Headcount</b>	<b>1</b>	<b>1</b>	<b>1</b>

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**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

***DIVISION: BUSINESS SPECIALTIES***

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**Summary of Key Programs:**

The Business Specialties Group positions, promotes, and provides support for REALTORS® involved in real property valuations, sustainability efforts, resort & second-home markets, and auctions. New to NAR is the Commitment to Excellence program, which encourages professionalism in REALTORS® through a self-assessment that offers opportunities for continuing education, professional growth, and changing consumer expectations. Additionally, the area manages the GRI (Graduate, REALTOR® Institute) designation program, REALTOR® appraiser designations, and the RSPS (Resort & Second-Home Property Specialist) certification.

**Highlights:**

▪ **Real Property Valuation Program:**

- Position NAR as a valuation resource for REALTORS®, consumers and valuation professionals.
- Conduct outreach to -- and collaborate with -- valuation organizations, government entities, lenders, and appraisal management companies.
- Identify, address, monitor and influence legislative and regulatory issues affecting valuations.
- Host Valuation Summit in Washington, DC to address issues related to real property valuations, as needed.
- Maintain/promote GAA (General Accredited Appraiser) and RAA (Residential Accredited Appraiser) designations.

▪ **REALTOR® Sustainability Program:**

- *New: Identify key specific sustainability topics in real estate markets by conducting outreach, such as the REALTORS and Sustainability Report, and develop tools and resources that benefit all members based on the needs identified.*
- *New: Raise awareness among members, trade associations and agencies to support sustainability in real estate through environmental, social, and economic contexts in all market types.*
- *New: Foster and build relationships with relevant industry organizations to help broaden the understanding of sustainability concepts in real estate and provide value to members.*
- *New: Work with state and local associations supporting sustainability strategies at all levels of the three-way agreement.*
- *New: Support the efforts of the "Greening the MLS" initiative with related resource updates as green fields become available on January 1, 2018.*

- Identify products/services/resources that benefit members and brokers.
- Invite participation from cooperating industries at the annual Sustainability Summit in Washington, DC to address issues related to sustainability activities.
- Introduce corporate social responsibility and triple bottom line concepts into NAR's decision-making and business practices

▪ **GRI Program:**

- Updated GRI designation program requirements went into effect on January 1, 2017.
- State Associations implemented required changes to comply with the new curriculum standards and core competencies.
- Provide support resources for GRI Course Providers and online accreditation database, coordinate cooperative efforts among State Associations to share course content and marketing ideas.

▪ **Resort Education & Certification Program:**

- Provides for overall management of the Home Sweet (Second) Home: Vacation, Investment, Luxury Properties course and the Resort and Second-Home Property Specialist (RSPS) Certification.
- Offer the following benefits for RSPS members: customizable marketing materials, electronic newsletter, periodic webinars, education sessions at the Annual Conference, and a Facebook Private Networking Group.

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: BUSINESS SPECIALTIES**

**Real Property Valuation Program**

**Program Description**

*Position NAR as a valuation resource for REALTORS®, consumers and valuation professionals. Identify, address, monitor and influence legislative and regulatory issues affecting valuation. Disseminate practical content through NAR.realtor. Conduct outreach programs to appraisers, valuation organizations, appraisal management companies, lenders and government organizations to raise awareness of NAR appraisers/valuation professionals and NAR valuation activities. Develop and deliver resources on valuation industry updates. Host Valuation Summit in Washington, DC to address issues related to appraisals, BPOs, CMAs, and AVMs, inviting key government organizations. Maintain/promote GAA (General Accredited Appraiser) and RAA (Residential Accredited Appraiser) designations.*

**Benefit to the Member**

*Enables NAR to respond to the questions and information needs of the members involved in all aspects of valuation (appraisals, broker price opinions, comparative market analyses, and automated valuation models). Maintain influence on legislative and regulatory issues related to valuation.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Professionalism	Revenue:	\$ 33,000	\$ 31,000	\$ 29,000
	Expenses:	\$ 89,171	\$ 90,730	\$ 92,289
	Labor/Overhead:	\$ 77,935	\$ 79,967	\$ 82,020
	Net Expense (Revenue):	\$ 134,106	\$ 139,697	\$ 145,309

**DIVISION: Business Specialties**

**Auction Program**

**Program Description**

*Disseminate content and resources through Auction home page at NAR.realtor and Facebook page. Maintain NAR's relationship with the National Auctioneers Association (NAA).*

**Benefit to the Member**

*Auction marketing is a viable sales and knowledge of this process equips members with additional tools to help buyers/sellers.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Professionalism	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 1,500	\$ 1,500	\$ 1,500
	Labor/Overhead:	\$ 3,096	\$ 3,177	\$ 3,258
	Net Expense (Revenue):	\$ 4,596	\$ 4,677	\$ 4,758

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: BUSINESS SPECIALTIES**

**GRI**

**Program Description**

Administer GRI (Graduate, REALTOR® Institute) designation accreditation for state GRI programs. State Association GRI programs are accredited for a three-year period. There are currently 84,000 GRI designees with approximately 1,760 new designees annually. Provide support resources for GRI course providers and online accreditation database, coordinate cooperative efforts among state associations to share course content and marketing ideas.

**Benefit to the Member**

The GRI designation provides members with education on four core competencies (market knowledge, business skills, systems & tools, and avoiding setbacks, fines & lawsuits) critical to their success as a real estate professional and to help them better serve their clients. GRI is a State Association sponsored program and some associations depend on GRI revenue to fund other programs.

Strategic Objective:	Budgets:	Approved			Proposed:		
		2017	2018	2019	2018	2019	
Professionalism	Revenue:	\$ 24,000	\$ 26,400	\$ 38,800			
	Expenses:	\$ 15,250	\$ 15,450	\$ 20,650			
	Labor/Overhead:	\$ 65,010	\$ 66,705	\$ 68,418			
	Net Expense (Revenue):	\$ 56,260	\$ 55,755	\$ 50,268			

**DIVISION: Business Specialties**

**Resort Education and Certification**

**Program Description**

Provides for overall management of the Home Sweet (Second) Home: Vacation, Investment, Luxury Properties course and the Resort and Second-Home Property Specialist (RSPS) Certification. Management of the course curriculum and updates (requirement is one-day classroom or online course and viewing of three free webinars), instructor support, course provider support, electronic newsletter, online referral directory, periodic webinars, a referral form, access to members-only Facebook Group, customizable marketing materials, regulatory update reports, and research on resort and investment properties, Resort page at NAR.realtor.

**Benefit to the Member**

The course and webinars teach the essentials of working with buyers and sellers in resort/second-home/vacation and investment markets and how members can specialize in this lucrative niche market. Web-based benefits as well as in-person meetings/sessions at NAR's two conferences and at courses help to foster business and referral activities.

Strategic Objective:	Budgets:	Approved			Proposed:		
		2017	2018	2019	2018	2019	
Professionalism	Revenue:	\$ 135,919	\$ 138,676	\$ 141,434			
	Expenses:	\$ 77,350	\$ 79,000	\$ 80,650			
	Labor/Overhead:	\$ 53,970	\$ 55,376	\$ 56,798			
	Net Expense (Revenue):	\$ (4,599)	\$ (4,300)	\$ (3,986)			



**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: BUSINESS SPECIALTIES**

**REALTOR Sustainability Program**

**Program Description**

To position NAR as a leader in real estate sustainability issues with REALTORS®, brokers, allied trade associations, and consumers; focus on the coordination and articulation of NAR's existing and future sustainability efforts. Provide input on topics/speakers for NAR's Annual Conference. Conduct outreach efforts to members, appropriate trade associations (i.e. Appraisal Institute, NAHB, US Green Building Council) and government agencies to raise awareness of NAR's sustainability efforts. Identify products/services/resources to benefit members. Disseminate content through NAR.realtor and create field guides. Provide consumer content to HouseLogic and realtor.com. Host annual Sustainability Summit in Washington, DC to address issues related to sustainability activities, inviting key government agencies and trade associations. Introduce corporate social responsibility and triple bottom line concepts into NAR's decision-making and business practices.

**Benefit to the Member**

NAR is positioned to fully respond to sustainability questions and informational needs of members, brokers, government agencies, and consumers. Strengthens NAR's influence on legislative and regulatory issues related to sustainability. Resources designed to identify, articulate, and grow sustainability opportunities are easily accessible throughout all levels of the organization and address the most basic to the highly complex business needs.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Unity	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 68,525	\$ 64,325	\$ 64,325
	Labor/Overhead:	\$ 108,460	\$ 111,180	\$ 113,900
	Net Expense (Revenue):	\$ 176,985	\$ 175,505	\$ 178,225

**DIVISION: Business Specialties**

**Committees**

Strategic Objective:	Association Structure	Budgets:	Approved	Proposed:	
			2017	2018	2019
	Professional Development Committee		\$ 91,926	\$ 81,182	\$ 96,453
	Real Property Valuation Committee		\$ 48,259	\$ 49,561	\$ 50,876
	Real Property Valuation Forum		\$ 24,552	\$ 25,144	\$ 25,742
	Resort & Second Home Real Estate Committee		\$ 43,932	\$ 45,126	\$ 46,332
	<b>Total Committees</b>		<b>\$ 208,669</b>	<b>\$ 201,013</b>	<b>\$ 219,403</b>

Budget Recaps for Division:	Approved	Proposed:	
	2017	2018	2019
Total Programs:	\$ 367,348	\$ 371,334	\$ 374,574
Total Committees:	\$ 208,669	\$ 201,013	\$ 219,403
<b>Division Totals</b>	<b>\$ 576,017</b>	<b>\$ 572,347</b>	<b>\$ 593,977</b>
<b>Division Headcount</b>	<b>4</b>	<b>4</b>	<b>4</b>

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**NATIONAL ASSOCIATION OF REALTORS®**  
**2018-2019 BUDGET PROPOSAL**

***DIVISION: BUSINESS-TO-BUSINESS COMMUNICATIONS***

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**Summary of Key Programs:**

Communicate valuable insights on real estate trends and information that is relevant, useful, and actionable to NAR members and REALTOR® association executives in their business; provide comprehensive online information on NAR's programs, products, and services. Engage members on a deeper level through targeted communications, programs, and networking opportunities.

**Highlights:**

- ***New: Move beyond web maintenance and operations infrastructure by enhancing the NAR Web Team's development resources and capabilities. This will allow the team to focus on a paradigm of future-looking, multimedia communications and engagement platforms that better serve our members and bring NAR's image into the 21st century and beyond.***
- ***New: Evaluate NAR's all-member communications distribution platforms and content to improve NAR's current member intake, outreach, and engagement communications. As part of this effort, the NAR Weekly Report will be re-imagined, possibly for multiple platforms and segmented audiences.***
- ***New: Increase our focus on imagery and visual storytelling. Approximately 20% of NAR's current member communications include relevant imagery, infographics, and video. B2B Communications will audit current visual communications to inform recommendations and evolve practices across divisions.***
- ***New: Collaborate with Marketing, Global and Legal on the NAR Rebranding Initiative.***
- ***New: In support of the "Real Estate as a First Career" initiative, B2B communications will target the general membership to raise awareness and encourage engagement, including but not limited to a "Bring your son/daughter to work" day, social media campaigns that encourage Realtors® to share pics in social, involving their high-school and college-age kids in their day-to-day businesses and to share in social the best things/what they love about their jobs, and develop an email signature line that Realtors® can download, "Ask me what I love about real estate."***
- ***New: Develop an online discussion group that extends broker engagement beyond the Broker Summit. This is a logical extension of Broker-to-Broker, which provides valuable information on managing a brokerage, building a relationship that helps lead to brokers and managers evangelizing the value of NAR.***
- ***New: In collaboration with the Media and Consumer Communications Division and the state and local Communication Directors, produce a CD Institute, similar to the institute NAR hosts for Government Affairs Directors. The goal is to ensure that the Communication Directors have the knowledge, skills and resources they need to amplify NAR's member and consumer communications and strengthen the relationship between the national, state and local association staffs.***

### ***Ongoing Activities:***

- Oversee content strategy and usability for nar.realtor. NAR's flagship site provides fast, easy desktop and mobile access and compelling, share-worthy content from and about NAR for members, AEs, the media, and other key NAR audiences.
- Bring the latest NAR news to members through a customizable, mobile-responsive e-newsletter, delivered three times each month.
- Produce six issues a year of REALTOR® Magazine (print and digital), the only regular print communication all members receive from NAR. Content is practical, how-to information to help NAR members enhance their business success. Give members the option of receiving the magazine in print or digital format. Ensure that the magazine content is available via mobile responsive Android and iPhone apps.
- Via REALTOR® Magazine Online, supplement and extend the value of the bimonthly magazine through daily news coverage of the industry, video features, product buying guides, polls, blogs, and other exclusive online features that enhance members' business success and add to the value they receive from NAR. Make the content easy to navigate, comment on, and share, enabling NAR to mine the site as a rich source of information about members' interests and opinions. Deliver the latest online exclusive articles via a monthly, mobile-responsive newsletter tailored for different audiences.
- Produce a quarterly print and weekly e-mail communication for REALTOR® AEs, who have frontline contact with REALTORS® and who need to be among the first to know about NAR products, programs, policies, and initiatives. These communications help AEs succeed in their business and better serve their REALTOR® members.
- Manage and champion the Good Neighbor Awards and its Volunteering Works program as emblematic of the community service focus of Realtors®.
- Manage and grow NAR's Young Professionals Network, which helps coordinate and nurture the activities of local and state YPNs; communicates regularly with members through an e-newsletter and blog; develops educational sessions and networking events geared to younger members; monitors YPN member engagement and satisfaction levels; and encourages YPN member participation in advocacy, RPAC, and association committees.
- Produce the association's annual report, a curation of the year's key activities and accomplishments, and other corporate communications as needed to promote the association's value to members and other key audiences.
- Manage implementation and maintenance of nar.realtor to ensure it is meeting or working toward the basic requirements for 508 compliance (ADA universal access to websites). Increased potential of lawsuit threats related to 508 Compliance require focused attention on this issue.
- Work with NAR Marketing and IT divisions to ensure a consistent, valuable member experience across all of NAR's digital properties. Components include single sign-on, minimum standards and unifying design elements for NAR web properties, and a digital asset management system.

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: BUSINESS-TO-BUSINESS COMMUNICATIONS**

**NAR Web Communications (nar.realtor, formerly realtor.org)**

**Program Description**

Produce and maintain NAR's web communications, and evolve the strategic direction, architecture, navigation, design, and usability so users can quickly and easily access the information they want and need. Create, edit, and post a diverse range of content including articles, reports, infographics, and videos, and work with NAR departments to improve the editorial quality and consistency of their content across the site. Market and promote nar.realtor to NAR members and the real estate community via search engine optimization, advertising, social media, and email communications. Conduct usability studies and other research to better understand how members and AEs use, and wish to use, NAR's flagship website to make continual improvements to the content and usability of the site. Provide analytical tools and reports for nar.realtor staff and departments. Support the site's technology, enhance existing functionality, and develop new functionalities to meet the site's strategic goals. Manage and maintain the servers, services, and applications that power nar.realtor. Troubleshoot server, service, and system issues. Manage system and service patching and upgrading. Support system users and troubleshoot content issues.

**Benefit to the Member**

NAR members and REALTOR association executives have 24/7 access to a wide range of up-to-date resources, including Code of Ethics materials and training; public policy positions; housing and commercial real estate data; the library collection; and information on all of NAR's programs, products and services. Secondly, the site educates audiences seeking to learn more about REALTORS and NAR, including the news media, consumers, academics, and federal legislators. Resources at the site can help members and AEs become more successful in their businesses and more aware of the value of their membership in NAR, providing access in a way that is convenient and cost-efficient.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Data	Revenue:	\$ 75,000	\$ 75,000	\$ 75,000
	Expenses:	\$ 847,707	\$ 858,281	\$ 874,856
	Labor/Overhead:	\$ 1,914,400	\$ 1,950,289	\$ 2,000,259
	Net Expense (Revenue):	\$ 2,687,107	\$ 2,733,570	\$ 2,800,115

**E-Communications**

**Program Description**

Produce an opt-out newsletter, the NAR Weekly Report, to give NAR members timely updates from their association. The newsletter includes a need-to-know section covering important NAR initiatives and a customizable section, where members can receive additional updates on up to 18 areas of interest, such as law, global real estate, or appraisal. The newsletter also pushes out new nar.realtor content on NAR products and services, upcoming webinars and events, and benefit partner offerings. The report is sent to members three times per month. (Once per month, members instead receive the REALTOR Party News, which concentrates on advocacy.) After each issue, NAR staff who have submitted content receive a report measuring the item's reach.

**Benefit to the Member**

The NAR Weekly Report, combined with the REALTOR Party News, meets members' stated preference (as measured in surveys) for weekly email updates. Members receive compelling, need-to-know content and have the ability to choose what additional information they find relevant. Over time, the regular reporting enables staff communicators to better tailor news items to members' interests.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Data	Revenue:	\$ 350,000	\$ 350,000	\$ 350,000
	Expenses:	\$ 175,000	\$ 175,000	\$ 175,000
	Labor/Overhead:	\$ 46,952	\$ 48,176	\$ 49,413
	Net Expense (Revenue):	\$ (128,048)	\$ (126,824)	\$ (125,587)

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: BUSINESS-TO-BUSINESS COMMUNICATIONS**

**REALTOR® Magazine**

**Program Description**

Produce NAR's official magazine, REALTOR® Magazine, which serves as "the business tool for real estate professionals." The magazine is available in both print and digital format, and members can choose which format best suits their needs. Members can also access the magazine and various RSS feeds (daily news and blogs) via apps available for Apple and Android smartphones and tablets. Editorial, design, and production of the magazine and digital edition are handled in-house. We contract with an outside vendor to host the digital edition and app versions of the magazine.

**Benefit to the Member**

The magazine remains the most tangible benefit of NAR membership. Two thirds of members report they read three of the last four issues; 93 percent read at least one. The magazine contains tips and insights, analysis of important news and trends, features on major industry issues, information to help guide business buying decisions, case studies, and content promoting the REALTOR® organization and benefits of membership. NAR members learn and share best practices so that they can stay ahead of the curve and achieve greater business success. Core topics include residential and commercial sales, brokerage management, technology and trends, mortgage finance, law & ethics, legislation and regulation, and REALTOR® Party advocacy.

Strategic Objective:	Budgets:	Approved			Proposed:		
		2017	2018	2019	2018	2019	
Professionalism	Revenue:	\$ 4,103,960	\$ 4,104,200	\$ 4,107,800			
	Expenses:	\$ 3,329,346	\$ 3,285,426	\$ 3,313,308			
	Labor/Overhead:	\$ 1,657,449	\$ 1,697,565	\$ 1,740,786			
	Net Expense (Revenue):	\$ 882,835	\$ 878,791	\$ 946,294			

**REALTOR® Magazine Online**

**Program Description**

Produce REALTOR® Magazine's website/digital presence. The website averaged more than 1 million page views and more than 500,000 unique visitors monthly in 2016. The site features daily business news, online-exclusive articles, free handouts on buying and selling topics that REALTORS® can customize for their business, and business product guides, as well as video, blogs, and slideshows. The website also features a residential architecture guide; an archive of articles (dating back to 1996); and resources for members interested in the magazine's YPN, 30 Under 30, and Good Neighbor Awards programs. We deliver new content to members via two popular opt-in e-newsletters: a Daily Real Estate News e-mail (83,000 subscribers) and a monthly business tips e-mail (650,000 subscribers). Agents and Brokers receive separate editions of the business tips newsletter.

**Benefit to the Member**

The website is a dynamic, interactive source of new, timely content with a growing audience. It provided roughly 1/4 of nar.realtor's traffic in 2016. Members receive timely, practical, insightful business knowledge that they can apply to their business to increase expertise and enhance their business success. Members are able to interact with the information and engage with NAR by commenting on articles and blog posts and applying for our recognition programs (30 Under 30, Good Neighbor Awards), which creates a richer, more robust information experience.

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2018	2019
Professionalism	Revenue:	\$ -	\$ -	\$ -	\$ -
	Expenses:	\$ 301,716	\$ 282,733	\$ 285,751	
	Labor/Overhead:	\$ 1,054,888	\$ 1,078,191	\$ 1,105,860	
	Net Expense (Revenue):	\$ 1,356,604	\$ 1,360,924	\$ 1,391,611	

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: BUSINESS-TO-BUSINESS COMMUNICATIONS**

**Internal News Service**

**Program Description**

*Produce Internal News Service reports for association executives and NAR directors that help these key constituencies of NAR stay current on news from the association and about the industry. There is a weekly INS reports for AEs, a monthly products and services update for AEs, and a monthly report for NAR directors, all delivered as HTML-based e-newsletters. Current Leadership Team members are also subscribed to the INS reports.*

**Benefit to the Member**

*The INS reports have among the highest open rates of any association e-newsletter (greater than 50 percent open rates are common.) Through this report, we can ensure the AEs and NAR directors have a regular, reliable, and credible source of updates. By keeping these key constituencies informed, we enable them to disseminate timely, proper messaging to the members they serve.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Unity	Revenue:	\$ 1,400	\$ 1,400	\$ 1,400
	Expenses:	\$ -	\$ -	\$ -
	Labor/Overhead:	\$ 58,156	\$ 59,664	\$ 61,187
	Net Expense (Revenue):	\$ 56,756	\$ 58,264	\$ 59,787

**DIVISION: BUSINESS-TO-BUSINESS COMMUNICATIONS**

**REALTOR® Association Executive**

**Program Description**

*Produce and deliver REALTOR® Association Executive quarterly magazine for all state and local association executives. It covers trends and best practices in REALTOR® association management and helps state and local association staff become more expert and function more effectively in their association management work on behalf of REALTORS®. Maintain an online version of RAE at nar.realtor that includes the content of the print magazine, as well as additional content features and tools for association executives.*

**Benefit to the Member**

*Association executives learn and share best practices, so that they can better serve their members. A robust news section gives us an opportunity to highlight NAR services and advocacy work, so AEs are better versed in the value NAR brings to members.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Unity	Revenue:	\$ 50,000	\$ 40,000	\$ 40,000
	Expenses:	\$ 85,000	\$ 75,000	\$ 75,000
	Labor/Overhead:	\$ 5,729	\$ 5,877	\$ 6,026
	Net Expense (Revenue):	\$ 40,729	\$ 40,877	\$ 41,026

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: BUSINESS-TO-BUSINESS COMMUNICATIONS**

**Young Professionals Network**

**Program Description**

The Young Professionals Network provides information and networking events aimed at young professionals. For the association, YPN provides a way to identify and engage young leaders. NAR has recognized 375 state and local YPNs nationwide with 20,500 members (17% year-over-year increase). YPN was created to build an affinity between the magazine and potential young readers and to encourage those young readers to become active in the industry and the association. The program achieves that through activities such as Network of the Year recognition, the YPN RPAC pledge, and quarterly calls with YPN chairs.

**Benefit to the Member**

YPN gives young members an avenue for involvement and leadership development, and it gives association leaders and AEs a chance to identify and groom future leaders. YPN also provides an opportunity to build affinity between young members and the association at the local, state, and national level. Many local and state YPN chairs have gone on to serve as local association president. Others have moved on to national committees and into Leadership Academy.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Unity	Revenue:	\$ 70,000	\$ 70,000	\$ 70,000
	Expenses:	\$ 184,300	\$ 184,300	\$ 184,300
	Labor/Overhead:	\$ 160,461	\$ 164,644	\$ 168,873
	Net Expense (Revenue):	\$ 274,761	\$ 278,944	\$ 283,173

**Broker to Broker (formerly Broker Information Network)**

**Program Description**

Maintain a broker-centric resource that utilizes the successful engagement strategies of YPN and the Broker Involvement Program. We cover industry news and trends from a broker perspective, providing broker-owners and brokerage managers with exclusive valuable information. They in turn provide support for the organization at a grassroots level. This exclusive content is delivered to brokers through social media and through a broker version of the monthly business-tips newsletter that's part of the REALTOR Magazine Online program.

**Benefit to the Member**

Through this resource we are serving a sizeable and influential segment of membership with needs that are distinct from those of the typical agent (or the megabroker, already served by the Real Estate Services group.) This initiative provides broker-owners and managers with valuable information for running their business (budgeting, recruiting, running sales meetings) and gives them a direct connection to NAR's resources, which they can then share with their associates.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Data	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 95,000	\$ 95,000	\$ 95,000
	Labor/Overhead:	\$ 57,271	\$ 58,763	\$ 60,273
	Net Expense (Revenue):	\$ 152,271	\$ 153,763	\$ 155,273

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: BUSINESS-TO-BUSINESS COMMUNICATIONS**

**Communications SVP Administration**

**Program Description**

*Provides management oversight to NAR's communications.*

**Benefit to the Member**

*Enables staff to perform administration functions and enhances staff's professional skills to better meet REALTORS® needs.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 50,000	\$ 50,000	\$ 50,000
	Labor/Overhead:	\$ -	\$ -	\$ -
	Net Expense (Revenue):	\$ 50,000	\$ 50,000	\$ 50,000

**Committees**

Strategic Objective:	Association Structure	Budgets:	Approved	Proposed:	
			2017	2018	2019
	Member Communications Committee		\$ 9,965	\$ 10,100	\$ 10,236
	<b>Total Committees</b>		\$ 9,965	\$ 10,100	\$ 10,236

Budget Recaps for Division:	Approved	Proposed:	
	2017	2018	2019
Total Programs:	\$ 5,373,015	\$ 5,428,309	\$ 5,601,692
Total Committees:	\$ 9,965	\$ 10,100	\$ 10,236
<b>Division Totals</b>	\$ 5,382,980	\$ 5,438,409	\$ 5,611,928
<b>Division Headcount</b>	24	24	24



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**NATIONAL ASSOCIATION OF REALTORS®**  
**2018-2019 BUDGET PROPOSAL**

***DIVISION: CENTER FOR REALTOR TECHNOLOGY***

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**Summary of Key Programs:**

***New: CRT has positioned NAR as a leader in smart home (Internet of Things) and blockchain technologies. CRT's Data Analytics group uses the latest "Big Data" technologies to improve the effectiveness of NAR services.***

- ***New: Hardware development for the purposes of developing a closing gift.***
- ***Eliminated: RepurposedApps site for member***
- ***New: Improving data standards for member data***
- ***New: Developing system for data aggregation of smart city/smart home data***
- ***New: Develop a certification process for smart home devices***
- ***New: Develop blockchain applications that improve association and real estate business***

**Highlights:**

- Advancement of smart homes, connected neighborhoods and smart cities technologies, including beacons, wearables and home automation technologies
  - Determine the impact on REALTORS and what opportunities it provides for them
  - Provide educational tools and products for REALTORS and Associations on this topic
  - Work with Underwriters Laboratories and other groups to develop a certification around smart home devices
- Advancement of Environmental Quality Initiatives (both indoor and outdoor)
  - Develop hardware to improve understanding of air quality, environmental quality
  - Review building sciences and offer clear explanations to members so they can inform clients to advantages of these technologies
  - Refine hardware to improve costs and accuracy of sensors
- Technology Blog covering topics like:
  - Smart home technology
  - Renewable energy, urban agriculture, building materials science
  - Blockchain and data analysis
- Leveraging data analytics to advance the association's business concerns
  - Provide standardized and ad hoc data analysis concerning member engagement
  - Provide big data platforms and API's that enable departments to leverage member data
  - Promote and enable staff to better manage member interactions by using the enterprise CRM (RAMCO)
- Helping develop and refine data standards
  - Provide guidance in development of member-related data standards and practices
  - Represent NAR on the RESO Board Of Directors
  - Contributes "proof-or-concept" implementations of RESO Standards
  - Implementing blockchain into association management workflow and real estate

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: CENTER FOR REALTOR® TECHNOLOGY**

**Innovation, Research & Development**

**Program Description**

CRT is building prototypes of devices to help homeowners improve quality of live. The value to members is that these devices will be used to help them have a relationship with homeowners outside the transaction. Each member of CRT is working on a hardware and software project to improve their understanding of the technology that goes into smart devices. To become cross-functional in the technologies needed to support members and the value proposition, our team will shadow the subject matter expert for a task in order to enhance our knowledge base. This work will directly influence the future development of the data analytics platform with the Data Analytics Group, but also create new and innovative products for use by our members. We will test new hardware and software technologies and explore especially in the areas of wearables, beacons and smart home technologies and how they will assist members in being more effective and nimble in their work. Keeping current on these evolving technologies will be essential for CRT's viability as a resource for REALTORS®. CRT will work with product vendors in the internet of things space to improve the security and privacy practices for their software. To help our members better understand the future of sustainable technologies and how they will help them in their business, CRT will be researching and working with sustainable ('green') technologies. CRT will explore such varied items as personal solar chargers to kinetic energy chargers for mobile devices to building sciences that are sustainable. Understanding how non-member focused software can be leveraged to assist in member tasks will also be integral to increasing NAR's value proposition to the members. CRT is also working on safety devices to be used in the IoT space as well as working with safety device manufacturers who are in the IoT space.

**Benefit to the Member**

This activity allows us to stay educated on the state of the art of technology as well as provide the member with tools they can use in their day to day business. Shows alternative ways to get things done with technology and provides support for the output of CRT's efforts.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Professionalism	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 66,850	\$ 67,350	\$ 63,850
	Labor/Overhead:	\$ 589,212	\$ 604,236	\$ 619,521
	Net Expense (Revenue):	\$ 656,062	\$ 671,586	\$ 683,371

**Web, Smart Home & Connected Neighborhood Technology Initiatives**

**Program Description**

CRT is working on projects with vendors, universities, NGOs and government agencies to promote the responsible use of smart home and connected neighborhoods. These partnerships will promote the security of IoT devices and privacy for the consumer. The value to our members is developing data streams that will be used to improve quality of life for their buyers and sellers and position our members in the center of this new paradigm. CRT will research and implement technologies for internet connected devices (commonly called the Internet of Things). These devices (smart thermostats, wearables, beacons) will be implemented in homes, communities and cities to investigate and understand their impact on real estate and benefits for REALTORS. These technologies will be implemented and investigated in partnerships with REALTORS, NAR Departments and Divisions, Associations, neighborhood associations, non-governmental organizations, beacon developers, wearable developers and smart home device developers. We will work to understand how this data can be integrated into the RPR or MLS. Working on a standard for the disparate devices is essential for getting data into the RPR or MLS. CRT will produce many different educational/research products from the work completed on this.

**Benefit to the Member**

The smart home, smart community and smart cities research and development will be used to educate members, associations, MLSs and brokers on opportunities available to them through these technologies.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Data	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 63,405	\$ 63,825	\$ 58,250
	Labor/Overhead:	\$ 313,694	\$ 321,850	\$ 330,091
	Net Expense (Revenue):	\$ 377,099	\$ 385,675	\$ 388,341

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: CENTER FOR REALTOR® TECHNOLOGY**

**Technology Advocacy & Education**

**Program Description**

Items that CRT will provide for Technology Education will include, but not be limited to: podcasts, webinars, video series, how-tos on various tech topics, e-book publications, whitepapers, slide decks and the like. These items will be freely available to members and allow them to learn in short bursts of time, which better fits their hectic schedules. Multiple surveys will be released and aggregated throughout the year focusing on such topics as data use, security, mobile tech, MLS tech and general REALTOR tech. These are then freely distributed to help NAR and the industry understand the technology trends. CRT is a resource for all members technology needs. Resources will be available to members that allow them to compare similar technologies and apps and make an informed decision. We will do the investigation and legwork to collect and display this data for the members. CRT will continue to use the blog, Twitter and Facebook to educate members on new technologies and help make connections that are crucial to members. One of these new technologies to be discussed in the blogs will be sustainable technologies and how members can use them. We are investigating these in Innovation, Research and Development, but will expound upon them in our blogs. We will also use the blogs and white papers to explore the idea of the Connected Neighborhood and smart devices (commonly called the Internet of Things). The blogs will become an educational resource including how-tos and informational topics and interviews with tech leaders. We will also use the channels to educate members on what goes in to creating the platforms CRT works on. The value add here is that when CRT creates a new site, the member will be able to see how the site was created and then be informed as to what it could take to develop these types of technologies. A lot of the work for this activity will come in the form of build, measure, learn cycle. CRT will also write 6 white papers a year on varying technologies and how they impact our members. Educating members on technology issues at regional, state and technology conference (Associations/TechEdge/Inman). This includes preparing original presentations, traveling and presenting the presentation.

**Benefit to the Member**

Provides cutting edge technical content at the annual convention via panels and sessions with expert speakers. Provides resources at the convention for members to continue to do business while at the convention. Keeps members educated on technology and gives them face time with association staff to ask questions.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Data	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 36,536	\$ 37,072	\$ 37,607
	Labor/Overhead:	\$ 329,072	\$ 337,633	\$ 346,287
	Net Expense (Revenue):	\$ 365,608	\$ 374,705	\$ 383,894

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: CENTER FOR REALTOR® TECHNOLOGY**

**Data Analytics**

**Program Description**

The Data Analytics group develops systems to manage and interpret data about members and staff to help the organization provide superior services to its members. The group's primary initiative is to support the Master Member Profile System (MMPS), a suit of programs developed to evaluate the association's ability engage with members on a collective and individual level. MMPS is a "big data" platform that aggregates information from the association's advocacy, communications, marketing, and governance databases in addition to interactions recorded in the organizations CRM (RAMCO). The group uses this data to help the organization make better business decisions and builds tools that allow members to leverage this data to better network with like-minded members across the country through tools like the new CIPS directory.

**Benefit to the Member**

REALTORS® increase their opportunity to receive referral business from other like minded members. REALTORS® receive messaging, goods, and services that more closely match their individual needs. REALTORS®

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Data	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 136,183	\$ 124,785	\$ 123,045
	Labor/Overhead:	\$ 381,804	\$ 387,944	\$ 394,218
	Net Expense (Revenue):	\$ 517,987	\$ 512,729	\$ 517,263

**Real Estate Standards Organization (RESO)**

**Program Description**

Document and publicize RETS standards. By creating Real Estate Transactions Standards, the industry will be better served by allowing efficient information exchange among partners working with the transaction. Without these standards, applications will be more difficult to implement and maintain. This activity includes developing the standard and reference applications that can be used by developers to create applications more easily and quickly. Support RETS workgroup meetings for standards creation, maintenance, & extension. By facilitating 2 workgroup meetings each year, the best minds in the industry have a forum to maintain and enhance the standards. RETS Media Outreach. Help the RETS/RESO community reach NAR members helping them educate and stay informed with RETS developments.

**Benefit to the Member**

Making access to transactional information more efficient. Indirectly benefits members by working with industry to create and normalize a de facto standard for real estate transactions.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Professionalism	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 100,000	\$ 100,000	\$ 100,000
	Labor/Overhead:	\$ 31,399	\$ 32,197	\$ 32,998
	Net Expense (Revenue):	\$ 131,399	\$ 132,197	\$ 132,998

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: CENTER FOR REALTOR® TECHNOLOGY**

**CTO Administration**

**Program Description**

*Allows the CTO to participate in oversight, providing direction, and outreach to our constituency.*

**Benefit to the Member**

*By freeing the CTO from many aspects of administration overhead, the CTO can concentrate on NAR's missions and specifically helping the technology level of our membership.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 73,300	\$ 73,300	\$ 73,300
	Labor/Overhead:	\$ -	\$ -	\$ -
	<b>Net Expense (Revenue):</b>	<b>\$ 73,300</b>	<b>\$ 73,300</b>	<b>\$ 73,300</b>

Committees					
Strategic Objective:	Association Structure	Budgets:	Approved	Proposed:	
			2017	2018	2019
	Data Strategies Committee		\$ 19,780	\$ 19,847	\$ 19,915
	Emerging Business & Technology Forum		\$ 20,205	\$ 20,497	\$ 20,815
	<b>Total Committees</b>		<b>\$ 39,985</b>	<b>\$ 40,344</b>	<b>\$ 40,730</b>

Budget Recaps for Division:	Approved	Proposed:	
	2017	2018	2019
Total Programs:	\$ 2,121,455	\$ 2,150,192	\$ 2,179,167
Total Committees:	\$ 39,985	\$ 40,344	\$ 40,730
<b>Division Totals</b>	<b>\$ 2,161,440</b>	<b>\$ 2,190,536</b>	<b>\$ 2,219,897</b>
<b>Division Headcount</b>	<b>12</b>	<b>12</b>	<b>12</b>

**NATIONAL ASSOCIATION OF REALTORS®**  
**2018-2019 BUDGET PROPOSAL**  
**DIVISION: COMMERCIAL AND GLOBAL SERVICES**

**Summary of Key Commercial Programs:**

NAR gives a voice to members involved in commercial real estate, connects them to valuable resources and services which contribute to their success, and supports partner REALTOR® associations through programs developed for local delivery. Association-wide collaboration ensures members are aware of NAR's efforts, the resources and services available, and opportunities for deeper member engagement.

**Highlights:**

- The annual Commercial Member Awareness & Satisfaction Survey provides direction and focus on communications, issue advocacy, technology and listing tools, networking opportunities, and business resources and drives programming and activities.
- **Communications:** Produce 6 issues of Commercial Connections (print & digital), the only regular print communication specifically for NAR's 80,000 commercial members. Develop and deliver commercial specific news and information for Commercial Digest (monthly email); NAR's Weekly Report (Commercial section); social media outlets Twitter/LinkedIn; allied industry communications outlets.
- **Association Support and Development:** The Commercial Membership By Design course teaches AEs how to assess and offer commercial services to attract and retain members; provides 4 hours of education credit toward Core Standards benchmarks. The Commercial Services Accreditation program provides guidelines for REALTOR® associations offering commercial-specific services. Commercial Innovation Grants help fund innovative association projects. Outreach Visits help associations develop a commercial strategy to attract and engage members.  
*ENHANCED: The Commercial Development Workshop, specific programming for association President's and staff, is held annually at Leadership Summit; generates awareness of NAR's commercial resources and helps strengthen locally delivered services; provides 6 hours of AE education credit toward Core Standards benchmarks.*
- **Industry Collaboration and Support:** Fostering relationships with NAR's Commercial ISC's (CCIM, RLI, CRE, CCIM, IREM) promotes a unified industry voice, provides a conduit to specialized education resources, and establishes the link to NAR membership/benefits. Exhibiting at association and industry conferences showcases NAR's investment in Commercial members and services. The Commercial Marketplace (on NAR Convention trade show floor) showcases commercial resources, exhibitors, Affiliates, education and networking in one convention location.  
*ENHANCED: Identify new exhibitors and education to add Marketplace value.*  
*ENHANCED: NAR's shared presence with partner Xceligent at ICSC RECon; larger exhibit space; enhanced positioning.*  
*NEW: Collaborate with ISC's to create an education pathway to professional development and commercial real estate as a First Career.*  
*NEW: Participate in targeted large commercial firm/franchise events.*
- **Advocacy:** Identify commercial issues and help drive policy via the Commercial Committee, Advisory Boards, and Forums.  
*ENHANCED: Collaborate internally to increase commercial member engagement and investment in RPAC, especially with commercial ISC's.*  
*NEW: Help coordinate and support RPAC events at Commercial ISC conferences.*

- **Technology:** Information about and access to NAR and Partner data platforms creates a more level playing field: CommercialSearch.com listing/marketing platform, Xceligent CDX, and RPR Commercial give members better & more cost-effective options to research properties and generate transactions.
- **MIPIIM FRANCE** raises the profile for NAR members' expertise and the investment opportunity in U.S. markets by international investors at one of the world's largest property events (held in March in Cannes, France). In 2017, thirteen association partners and sponsors will showcase their markets in the NAR–USA Pavilion. The MIPIIM opportunity is not about an association, rather it's about an association's role as a leader in their marketplace. Exhibiting at MIPIIM encourages local collaboration with economic and community organizations, and positions NAR members as real estate experts in both commercial and residential property.  
*NEW: Explore alternative Pavilion exhibit design and pricing to attract new US market participation.*  
*NEW: Secure member experts as education session speakers or panelists.*

**NATIONAL ASSOCIATION OF REALTORS®**  
**2018-2019 BUDGET PROPOSAL**

**DIVISION: COMMERCIAL AND GLOBAL SERVICES**

**Summary of Key Global Programs:**

NAR aims to render global real estate markets accessible, profitable, and ethical for REALTORS® to conduct business. Connecting members to NAR's suite of education, global alliance networks, and business tools prepares them to capture incoming foreign investment, no matter where they live.

**Highlights:**

- **Global Alliances:** NAR maintains 89 bilateral partnerships in 68 countries, from which we support over 4,800 International REALTOR® members. Relationships create an open dialogue between countries and promote ethical, professional business exchanges among members. Regional Coordinators and President's Liaisons are the volunteer corps that support this mission.

***ENHANCED:***

- ***Increase accountability for Regional Coordinators and President's Liaisons representing NAR home and abroad.***
- ***Implement Regional marketing campaigns to enhance the REALTOR® brand abroad.***

***NEW:***

- ***Expand training for and collaboration among Regional Coordinators and President's Liaisons to create a knowledgeable, experienced, empowered and effective global volunteer corps to increase value of international partnerships.***
  - ***Build upon the "Lobbying 101" program teaching partners how to build an effective and successful legislative platform to impact real estate in their country.***
  - ***Create case studies of unique situations; build into a reference library of international issues.***
- **Association Support:** The Global Business Councils program represents 100+ U.S. councils at state/local associations delivering global programming. The Global Programs for Associations course teaches AEs and volunteer leaders how to assess and offer international services to members; enables AEs to earn the CIPS designation; and offers 4 hours of professional development credit to AEs toward the Core Standard requirement. Outreach Visits help associations develop a global strategy to attract and engage members.

***ENHANCED:***

- ***Create mechanism to share best practices of Global Achievement Program winners to serve as examples to developing councils.***



- **Professional Development/Education:** At Home with Diversity (AHWD) certification (also offered in Spanish online) and Certified International Property Specialist (CIPS) designation help members mitigate risk when conducting cross-border or multicultural transactions, and enable them to broaden client sphere.

**ENHANCED:**

- *Expand CIPS programming in Canada. Targets: British Columbia, Ontario, Alberta, Quebec.*

**NEW:**

- *Develop materials to celebrate the 50<sup>th</sup> Anniversary of Fair Housing (2018).*
- *Co-host a CIPS Invitational in Canada bi-annually to engage Canadian influencers.*

- **Global Communications & Awareness:** Produce global content to drive conversations and increase member awareness. Global Perspectives in Real Estate (bi-monthly print publication for CIPS designees); NAR Weekly report; International Realtor Member (IRM), CIPS, and Cooperating Association updates; franchise and industry partner content contributions; The Global View blog; and social media accounts on Facebook and Twitter. Build/maintain relationships with key industry and franchise partners and REALTOR® associations to showcase international resources and programs.

**ENHANCED:**

- *Develop social media support strategy for officers visiting key foreign associations.*
- *Expand NAR's role and presence at industry events (presenter; podium time)*
- *Invite key influencers from industry partnerships to CIPS Institute Invitational(s).*

**NEW:**

- *Conduct annual International REALTOR® Value Survey to gather information on desired benefits and services.*

- **Global Business Tools:** Global business tools/marketing resources help members identify and conduct international business in their local markets.

**ENHANCED:**

- *Via realtor.com, enhance reporting capabilities of realtor.com/international website, including International REALTOR® profiles in Find a REALTOR®.*

**NEW:**

- *Research capturing commercial-international and outbound data.*
- *Translate key info and benefits into pertinent foreign languages.*
- *Launch online marketplace "print shop" for CIPS designees and associations to customize CIPS-branded marketing materials.*

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: COMMERCIAL & GLOBAL SERVICES**

**Industry Coalition**

**Program Description**

*Provides resources to support and foster the industry and NAR's five commercial affiliate relationships [CCIM Institute, Counselors of Real Estate, Institute of Real Estate Management, REALTORS Land Institute, and Society of Industrial & Office REALTORS]. Networking events conducted at National Meetings & Conferences to identify common issues and concerns. The 'Coalition' serves in an advisory capacity. Support includes sponsor funding for national affiliate conferences and special initiatives.*

**Benefit to Member**

*Engaging with Affiliate volunteer/staff leaders and industry partners enables NAR to fully understand and represent commercial member interests. Broadened perspectives enhance legislative initiatives, technology initiatives, research and other projects of general interest to commercial professionals.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Unity	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 19,600	\$ 19,600	\$ 19,600
	Labor/Overhead:	\$ 33,537	\$ 34,411	\$ 35,295
	Net Expense (Revenue):	\$ 53,137	\$ 54,011	\$ 54,895

**Commercial Member Development**

**Program Description**

*Provides resources to assist local/state REALTOR® associations build and strengthen commercial services and membership value. Activities including Commercial Services Accreditation, Innovation Grant program, membership outreach & mentoring and the Commercial Membership By Design course boost member engagement, and help formalize direct services where no commercial structure exists.*

**Benefit to Member**

*Members in commercial real estate experience added or enhanced programs and services, have more opportunities for engagement with the association at all levels, and an increased membership value.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Professionalism	Revenue:	\$ 3,000	\$ 3,000	\$ 3,000
	Expenses:	\$ 269,600	\$ 269,850	\$ 272,250
	Labor/Overhead:	\$ 381,325	\$ 391,217	\$ 401,206
	Net Expense (Revenue):	\$ 647,925	\$ 658,067	\$ 670,456

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: COMMERCIAL & GLOBAL SERVICES**

**Commercial Member Services**

**Program Description**

*Provides core resources and services to NAR's commercial members including print & digital publications, professional development, networking opportunities and business development. Strengthens member value through communicating commercial real estate resources & services to all NAR members through relevant internal and external launch points collaborating with Business-to-Business, Marketing, Government Affairs, RPAC/REALTOR® Party, and Research. Coordinates communications to ensure consistent and impactful messaging unifying the commercial real estate voice with the residential voice. Provides education opportunities through collaborative efforts promoting commercial affiliate organization classes and designation coursework. Enhances NAR brand perception in the commercial real estate industry through business development and outreach participation at events & conferences.*

**Benefit to Member**

*NAR research indicates commercial members use the Association as their business partner. This program gives access to information, education and resources that help them operate their business more effectively and profitably, as well as increased opportunities for involvement in building local economic development.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Data	Revenue:	\$ 42,750	\$ 53,850	\$ 62,450
	Expenses:	\$ 569,000	\$ 589,100	\$ 599,100
	Labor/Overhead:	\$ 273,017	\$ 280,058	\$ 287,157
	Net Expense (Revenue):	\$ 799,267	\$ 815,308	\$ 823,807

**Global Awareness & Marketing**

**Program Description**

*Resources to inform REALTORS® of the international business opportunities available, both in local markets and abroad. Specific activities include 1) an overarching communications, branding and marketing program, 2) a research component whereby NAR Global assists with analysis and dissemination of key research data and reports related to the global marketplace, 3) communications and resources for volunteer leaders to help promote NAR Global's education and services, 4) NAR's Global View blog. Includes designee and international member communications channels (newsletters, social media).*

**Benefit to the Member**

*Increases the awareness and use of existing NAR resources that assist REALTORS® in working with international clients in their own local markets, and expand their reach globally. NAR members have unique access to market data on international transactions by which to differentiate themselves in the market.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Data	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 47,500	\$ 50,700	\$ 51,400
	Labor/Overhead:	\$ 184,141	\$ 188,868	\$ 193,628
	Net Expense (Revenue):	\$ 231,641	\$ 239,568	\$ 245,028

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: COMMERCIAL & GLOBAL SERVICES**

**Global Business Tools**

**Program Description**

*Provides research, education and tools to help members identify business opportunities in the global marketplace. Includes staff time on the Realtor.com International project; build relationships with and create marketing resources for franchise and industry partners, participate in domestic and international tradeshows, create editorial content, and information-based tools and resources such as video/editorial content, research downloads, marketing toolkits, and live and web-based networking opportunities.*

**Benefit to the Member**

*Resources designed to identify and attract international clientele. U.S. and non-U.S. REALTORS® can easily access and implement these business tools to help them become more profitable in the international space.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Data	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 289,900	\$ 292,900	\$ 302,900
	Labor/Overhead:	\$ 487,120	\$ 499,733	\$ 512,462
	<b>Net Expense (Revenue):</b>	<b>\$ 777,020</b>	<b>\$ 792,633</b>	<b>\$ 815,362</b>

**International Strategic Alliances**

**Program Description**

*Through strategic alliances with like-minded industry groups, NAR is able to monitor, influence, and work to protect U.S. Members interests in industry-related matters on a global scale. Specific programs of this activity include NAR's alliances with Reaume, International Real Property Foundation (IRPF), International Housing Coalition (IHC), Realtor.com, and the International Real Estate Federation (FIABC).*

**Benefit to the Member**

*U.S. REALTORS interests are represented on issues of global public policy and advocacy; and members benefit from broad positive industry and public awareness of the efforts and initiatives of these organizations. The mission/end objectives of these alliances ultimately result in a more organized and efficient global market, respectful of property rights and industry best practices whereby the consumer is best served.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Data	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 110,000	\$ 110,000	\$ 110,000
	Labor/Overhead:	\$ 49,509	\$ 50,783	\$ 52,069
	<b>Net Expense (Revenue):</b>	<b>\$ 159,509</b>	<b>\$ 160,783</b>	<b>\$ 162,069</b>

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: COMMERCIAL & GLOBAL SERVICES**

**Bilateral Business Partnerships**

**Program Description**

*NAR's alliances with 89 foreign real estate organizations in 68 countries lay the foundation for achieving the vision of rendering global real estate markets accessible, profitable, and ethical for NAR's U.S. members to conduct business, which includes attracting foreign capital to the US (a \$140 billion market per NAR research). These partnerships directly or indirectly support the majority of other international activities and support non-dues revenue streams for Global Real Estate, as well as other NAR business in markets/countries; support structure for grassroots volunteer involvement through Ambassador Associations, Presidents Liaisons, and Regional Coordinators, serving to increase NAR's International REALTOR Membership (IRM). The revenue consists mainly of International REALTOR Membership, and expenses reflect a support structure around the volunteer grassroots structure to support the program.*

**Benefit to the Member**

*Provides high quality international business network for U.S. members in which to conduct cross-border business and transnational referral networks. Resources are allocated based on importance/value of market/country to US member with specific metrics to measure. These partnerships provide a network/medium for REALTORS to grow their business around the work via ethical channels.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
<b>Data</b>	<b>Revenue:</b>	\$ 200,000	\$ 250,000	\$ 265,000
	<b>Expenses:</b>	\$ 409,500	\$ 409,500	\$ 409,500
	<b>Labor/Overhead:</b>	\$ 608,539	\$ 624,301	\$ 640,213
	<b>Net Expense (Revenue):</b>	<b>\$ 818,039</b>	<b>\$ 783,801</b>	<b>\$ 784,713</b>

**MIPIM Booth**

**Program Description**

*The MIPIM Conference brings together 23,000+ influential players from 90 countries from the office, residential, retail, healthcare, sport, logistics and industrial real estate international property sectors. NAR organizes the USA Pavilion to draw attention of foreign investment to US markets. NAR state & local associations and affiliates are invited to Sponsor the effort or sublease exhibit space to showcase their own markets. Program objectives are to reinforce NAR's global commercial interests, capitalize on the vast commercial investment growth, strengthen bilateral partnerships and member relationships, provide meeting space for attending NAR members, draw attention and foreign investment to US markets & growing economies, boost member sales/productivity, represent commercial members' business, and enable real-time business to be conducted.*

**Benefit to the Member**

*Broadens NAR's brand internationally. Represents US commercial member business and expertise and draws foreign investment attention to key economic markets. Potential new international business contacts and opportunities.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
<b>Advocacy</b>	<b>Revenue:</b>	\$ 160,000	\$ 170,000	\$ 175,000
	<b>Expenses:</b>	\$ 331,500	\$ 331,500	\$ 331,500
	<b>Labor/Overhead:</b>	\$ 27,154	\$ 27,860	\$ 28,574
	<b>Net Expense (Revenue):</b>	<b>\$ 198,654</b>	<b>\$ 189,360</b>	<b>\$ 185,074</b>

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: COMMERCIAL & GLOBAL SERVICES**

**At Home With Diversity**

**Program Description**

*Provides on-line and classroom diversity training to sensitize members to work effectively with today's rapidly growing multicultural market and develop business plans to address these clients' specific needs. Expenses include curriculum management, bi-annual content updates, sponsor and instructor application/certification support; instructor recertification webinars and training. On-line course conversion to Spanish implemented in 2017.*

**Benefit to the Member**

*More than one third of Americans are minorities. The At Home with Diversity (AHWD) certification provides the education and resources to serve this growing clientele. AHWD provides local and state associations an option for Fair Housing Education requirements as well as CE credit opportunities. The course counts as elective credit for GRI, ABR, CIPS, CRS, RSPS, and PMN. The 20,000+ certification members are served via a searchable database on Realtor.org utilized by consumers and members; Diversity landing page on Realtor.org; a closed Face Book Page; and a six hour course provides skills on how to minimizing risk while working effectively in the multi-cultural market.*

Strategic Objective:	Budgets:	Approved			Proposed:		
		2017	2018	2019	2017	2018	2019
Professionalism	Revenue:	\$	65,690	\$	65,690	\$	65,690
	Expenses:	\$	57,900	\$	62,925	\$	57,950
	Labor/Overhead:	\$	103,906	\$	106,546	\$	109,198
	Net Expense (Revenue):	\$	96,116	\$	103,781	\$	101,458

**Global Education & Membership**

**Program Description**

*Provides overall management of the Certified International Property Specialist (CIPS) curriculum for on-line and classroom delivery; course content updates/rewrites; instructor certification and support; sponsor support for US and non-US course delivery; instructor recertification at NAR meetings; CIPS Breakfast, Reception, and International Night Out networking events; Trade Show presence at Franchises, State Conventions, NAR meetings; CIPS Designee Only Facebook Page; Consumer Awareness Campaigns and Customizable Marketing Materials via a Print Shop (NEW in 2017).*

**Benefit to the Member**

*CIPS provides Realtors with the knowledge, research, tools and network to globalize their business. Realtor.org/CIPS landing pages; CIPS Member-only Facebook page; global themed education sessions at NAR's Annual Convention; CIPS messaging in the media; a skill-based newsletter provides continued learning; on-line directory with bios and photos on Realtor.org and on Realtor.com/international; customizable marketing materials; sample referral form and a network in 50 countries.*

Strategic Objective:	Budgets:	Approved			Proposed:		
		2017	2018	2019	2017	2018	2019
Professionalism	Revenue:	\$	1,075,366	\$	1,075,366	\$	1,075,366
	Expenses:	\$	389,100	\$	372,100	\$	394,600
	Labor/Overhead:	\$	540,129	\$	553,978	\$	567,918
	Net Expense (Revenue):	\$	(146,137)	\$	(149,288)	\$	(112,848)

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: COMMERCIAL & GLOBAL SERVICES**

**Global Business Council Outreach and Support**

**Program Description**

*Provides support to the local and state associations across the country - as well as individual members - to maximize global business potential in their market area. This is accomplished through assistance on strategic business planning; tactical initiatives such as website improvements, media outreach, event planning, trade mission support, and CIPS course offerings; communication of global news affecting real estate, tools and resources to facilitate global business. Global Business Council Outreach and Support also sets benchmarks with an achievement award application program and facilitates international relationships via the Market to Market business model. New in 2017 NAR support includes becoming a hub of domestic and international events members can attend.*

**Benefit to the Member**

*Global Business Council Outreach and Support helps associations deliver education, networking and communications initiatives that focus on global issues in real estate. The result is more skilled, globally educated and culturally aware Realtors who are better qualified to reach out to and work with international buyer groups in their local market and promote real estate in their area.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Professionalism	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 43,250	\$ 43,250	\$ 43,250
	Labor/Overhead:	\$ 213,291	\$ 218,841	\$ 224,451
	Net Expense (Revenue):	\$ 256,541	\$ 262,091	\$ 267,701

**Commercial and Global Services Administration**

**Program Description**

*Administrative Support for the Commercial and Global Services group.*

**Benefit to Member**

*Staff support for the Commercial and Global Services group that articulates the vision and facilitates effective management of our programs. As we serve members, they better serve their clients, leading to enhanced services to their clients.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 37,523	\$ 37,717	\$ 37,864
	Labor/Overhead:	\$ -	\$ -	\$ -
	Net Expense (Revenue):	\$ 37,523	\$ 37,717	\$ 37,864

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: COMMERCIAL & GLOBAL SERVICES**

**Commercial & Global Services SVP Administration**

**Program Description**

Senior Vice President leadership and oversight support for the Commercial & Global Services Group.

**Benefit to the Member**

Top level management and leadership assures excellent staff training, visioning, and program execution so that members have access to the best and most effective programs, cutting edge business tools, and information, and that member resources are budgeted and used most efficiently.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 118,700	\$ 123,200	\$ 126,950
	Labor/Overhead:	\$ -	\$ -	\$ -
	Net Expense (Revenue):	\$ 118,700	\$ 123,200	\$ 126,950

**Committees**

Strategic Objective:	Association Structure	Budgets:	Approved	Proposed:	
			2017	2018	2019
	Commercial Committee		\$ 39,170	\$ 39,735	\$ 40,306
	Commercial Leadership Forum		\$ 12,739	\$ 12,941	\$ 13,145
	Large Commercial Firms Advisory Group		\$ 59,071	\$ 59,629	\$ 60,192
	Property Management Forum		\$ 8,739	\$ 8,941	\$ 9,145
	CIPS Advisory Board		\$ 21,997	\$ 22,502	\$ 23,012
	Global Alliances Advisory Board		\$ 16,400	\$ 16,735	\$ 17,075
	Global Business & Alliances Committee		\$ 71,199	\$ 72,242	\$ 73,289
	Institute Advisory Committee		\$ 47,064	\$ 47,941	\$ 49,075
	State & Local Forum on Global Business		\$ 15,175	\$ 15,478	\$ 15,784
	<b>Total Committees</b>		<b>\$ 291,554</b>	<b>\$ 296,144</b>	<b>\$ 301,023</b>

**Budget Recaps for Division:**

Budget Recaps for Division:	Approved	Proposed:	
	2017	2018	2019
Total Programs:	\$ 4,047,935	\$ 4,071,032	\$ 4,162,529
Total Committees:	\$ 291,554	\$ 296,144	\$ 301,023
<b>Division Totals</b>	<b>\$ 4,339,489</b>	<b>\$ 4,367,176</b>	<b>\$ 4,463,552</b>
<b>Division Headcount</b>	<b>18</b>	<b>18</b>	<b>18</b>



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**NATIONAL ASSOCIATION OF REALTORS®**  
**2018-2019 BUDGET PROPOSAL**

***DIVISION: COMMUNITY & POLITICAL AFFAIRS***

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**Summary of Key Programs:**

The Community & Political Affairs Division collaborates with state & local REALTOR® association leaders to strategically implement REALTOR® Party programs. REALTOR® Party programming encourages member community involvement, educates state & local association staff, and empowers members to be effective in strengthening advocacy engagement and promoting REALTOR® friendly public policy.

**Highlights:**

- **Federal Political Coordinator Program:** Supports NAR's Federal Political Coordinators (FPCs) by providing logistical and travel resources for visits to Members of Congress on Capitol Hill and various other support tools for on-going FPC communication, engagement and recognition.
- **GAD Institute:** Provides training to state & local association government affairs directors (GADs) and Association Executives (AEs).
- **Smart Growth:** The Smart Growth program advances REALTOR® advocacy in land use and property rights and boosts efforts to enhance the quality of communities. The program provides opportunities for REALTORS® and state & local associations to be engaged in keeping their communities attractive, livable and functioning.
- **Diversity Program:** The Diversity programs offer workshops, partnerships, and outreach for REALTORS®. As our country becomes more diverse, the diversity programs work to increase multi-cultural awareness and knowledge among members and leadership at all levels of the organization, as well as strategically approaching the advocacy of fair housing.
- ***New: In 2017 and 2018: Research fair housing progress and plan and implement commemoration of the 50th Anniversary of the Fair Housing Act.***
- **Housing Opportunity:** The Housing Opportunity Program engages state & local associations in creating housing opportunities in their communities. The program offers training classes for REALTORS® working with employers on employer-assisted housing, expanding housing opportunities courses, engagement with industry coalitions, and opportunities for REALTORS® to collaborate with local governments to address vacant/distressed property and a shortage of affordable housing.

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: COMMUNITY & POLITICAL AFFAIRS**

**FPC Program**

**Program Description**

The FPC Program provides logistical and financial support for lobbying at the annual May meetings in Washington, D.C. and occasional fly-ins between meetings for more important legislative issues from time to time. Program recognizes volunteer advocacy efforts through awarding of recognition awards. During the Legislative Meetings in May FPCs are provided with multiple opportunities for training, education and networking with their peers in order to better prepare them for Hill visits. Those opportunities include lobbyist salons, FPC roundtables, FPC lounge and FPC reception. FPCs are provided with a dedicated staff to provide guidance, manage reporting and continued training.

**Benefit to the Member**

FPCs are the preeminent grass tops army and are an integral part of NARs advocacy outreach to Members of Congress. The financial support provided the FPCs to offset travel costs for participation in the Legislative Conference assures their attendance at important Hill briefings and meetings. When FPCs are present, the Member of Congress is more likely to trust and listen to the message, therefore increasing the significance and success of the hundreds of visits with Members of Congress that take place during this conference.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 540,941	\$ 536,298	\$ 541,660
	Labor/Overhead:	\$ 566,054	\$ 525,071	\$ 560,936
	Net Expense (Revenue):	\$ 1,106,995	\$ 1,061,369	\$ 1,102,596

**GAD Institute & Training**

**Program Description**

The Government Affairs Directors (GAD) Institute trains state and local REALTOR® association GADs in the development of professional skills as well as education on current public policy issues. The seminar also includes extensive training opportunities for state and local association GADs to understand how to use the tools provided by the REALTOR Party in their local area.

**Benefit to the Member**

GADs and AEs who receive professional development and training on the use of REALTOR Party resources can better serve REALTORS® in achieving public policy favorable to the real estate industry. These activities also educate GADs and AEs about NAR resources that their associations can use, which can save their associations from having to expend additional funds.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Unity	Revenue:	\$ 105,300	\$ 119,700	\$ 135,000
	Expenses:	\$ 168,000	\$ 168,000	\$ 168,000
	Labor/Overhead:	\$ 275,158	\$ 282,305	\$ 289,526
	Net Expense (Revenue):	\$ 337,858	\$ 330,605	\$ 322,526

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: COMMUNITY & POLITICAL AFFAIRS**

**Smart Growth Program**

**Program Description**

The Smart Growth Program advances REALTOR® advocacy in land use, development, and property rights, and boosts REALTORS® efforts to enhance the quality of their communities. Program includes publication of "On Common Ground" magazine, which highlights success stories of community building and improvement, and the leadership role REALTORS® play in their communities; this magazine is distributed to public officials by over 500 state and local REALTOR® associations. Includes specialized reports and research projects; public opinion polling on growth issues; training of REALTORS® on smart growth issues through a four-hour class; the writing of customized state legislation related to growth management, comprehensive planning, zoning, and eminent domain; and participation in national coalitions and conferences related to smart growth and transportation issues.

**Benefit to the Member**

Program positions REALTORS® as leaders on smart growth and community planning issues. Training class and publications educate members on smart growth issues and policies important to REALTORS®, as well as on the increasing market demand for walkable, transit-served communities. This program contributes to NAR being recognized as the leading advocate for real property interests as well as a valuable source of information for communities.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 544,017	\$ 544,174	\$ 544,333
	Labor/Overhead:	\$ 548,105	\$ 562,358	\$ 576,760
	Net Expense (Revenue):	\$ 1,092,122	\$ 1,106,532	\$ 1,121,093

**Diversity**

**Program Description**

The Diversity Program provides: - 1). Workshops for state and local associations to expand the inclusion of diversity in their leadership, and address fair housing issues, including participating in local government assessments of fair housing. 2). Outreach and engagement with multicultural real estate organizations to increase multicultural member participation in REALTOR party activities and to develop opportunities for multicultural REALTOR leadership. 3). Fair Housing issue analysis and advocacy. In 2017-2018 resources are requested for research on the progression of fair housing and for planning the commemoration of the 50th Anniversary of the Fair Housing Act.

**Benefit to the Member**

Through greater involvement in Association activity, multicultural participation and leadership will increase the effectiveness of advocacy, increase the relevance of issues addressed to multicultural members (18% in 2015), enhance the image of REALTORS among the fastest growing and largest proportion of first time homebuyers, and position more members to be leaders in our communities. Fair Housing Advocacy will continue the Association's leading role in promoting equal opportunity in housing.

Strategic Objective:	Budgets:	Approved*	Proposed:	
		2017	2018	2019
Unity	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 612,624	\$ 612,781	\$ 488,440
	Labor/Overhead:	\$ 377,688	\$ 376,916	\$ 386,563
	Net Expense (Revenue):	\$ 990,312	\$ 989,697	\$ 875,003

\* Includes budget adjustment to be presented to the Finance Committee

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: COMMUNITY & POLITICAL AFFAIRS**

**Housing Opportunity Program**

**Program Description**

The Housing Opportunity Program provides tools and resources to help REALTORS® and state and local associations create and sustain affordable housing opportunities in their communities. This program includes "Building Neighborhood Strength" activities designed to provide trainings and technical assistance to enable REALTORS® to be valuable partners in helping cities address the twin issues of vacant/distressed properties and a shortage of affordable housing. NAR membership in industry coalitions furthers NAR's housing opportunity goals; and research reports, webinars, and promotional materials are designed to educate members and associations about key affordable housing issues and how NAR's programs can help address them. Two training courses are provided: The Expanding Housing Opportunities course (available as an on-site four-hour class or as an online class) educates members about the role of the REALTOR® in the affordable housing market. The 4-hour Employer-Assisted Housing (EAH) Class provides REALTORS® and their partners with the tools needed to work with area employers to develop EAH benefits and help them prepare their employees for buying a home or obtaining an affordable rental.

**Benefit to the Member**

Individual REALTORS® benefit from the program by increasing their skills and knowledge in affordable housing through our trainings and webinars, which provide them with more specialized expertise and makes them more marketable to this segment of consumers. These specialized skills help to position REALTORS® as leaders on affordable housing, and better equips them to favorably impact policy and regulations affecting housing and real estate. State and local REALTOR® associations benefit by being identified as leaders in affordable housing in their community.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Advocacy	Revenue:	\$ 1,000	\$ 1,000	\$ 1,000
	Expenses:	\$ 266,478	\$ 266,635	\$ 266,793
	Labor/Overhead:	\$ 577,709	\$ 592,726	\$ 607,900
	Net Expense (Revenue):	\$ 843,187	\$ 858,361	\$ 873,693

**Community & Political Affairs VP Administration - Advocacy & Communications**

**Program Description**

The VP for Advocacy & Communication provides managerial and operational oversight for the deployment of financial and human division resources, tracking of program usage, contract administration. The VP also provides operational oversight for division communications, RPAC Fundraising, Community Outreach and Member Mobilization/REALTOR Action Center program areas.

**Benefit to the Member**

NAR promotes and supports public policies that advance the real estate industry, private property rights, and real property ownership for all. NAR is recognized as THE advocate for legislative, regulatory and legal policies that benefit REALTORS® and real property interests.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 35,000	\$ 35,000	\$ 35,000
	Labor/Overhead:	\$ -	\$ -	\$ -
	Net Expense (Revenue):	\$ 35,000	\$ 35,000	\$ 35,000

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: COMMUNITY & POLITICAL AFFAIRS**

**Community & Political Affairs VP Administration - Political Strategic Planning**

**Program Description**

The activities of the VP of Political Strategic Planning with CPA division services the members and their state & local associations by providing primary outreach, education and implementation of REALTOR® Party Programming. Specific managerial oversight includes administration of the REALTOR® Party Plus program.

**Benefit to the Member**

NAR promotes and supports public policies that advance the real estate industry, private property rights, and real property ownership for all. NAR is recognized as THE advocate for legislative, regulatory and legal policies that benefit REALTORS® and real property interests.

Strategic Objective:	Budgets:	Approved			Proposed:		
		2017		2018		2019	
Association Structure	Revenue:	\$	-	\$	-	\$	-
	Expenses:	\$	35,000	\$	35,000	\$	35,000
	Labor/Overhead:	\$	-	\$	-	\$	-
	Net Expense (Revenue):	\$	35,000	\$	35,000	\$	35,000

**Community & Political Affairs SVP Administration**

**Program Description**

The activities of the Senior Vice President serves the members by providing oversight for several strategic initiatives, including housing opportunities, smart growth, diversity, state & local issues, land use initiative, and political services (including RPAC fundraising, campaign services, state & local independent expenditures, issues mobilization and grassroots advocacy). Over 70 programs are encompassed within these strategic initiatives that are all designed to provide services that empower REALTORS and staff to be effective leaders in strengthening their communities. The SVP provides visionary leadership for the division and is the direct liaison to the CEO as well as key volunteer leaders.

**Benefit to the Member**

NAR provides and supports public policies that advance the real estate industry, private property rights and real property ownership for all. NAR is recognized as an advocate for legislative, regulatory and legal policies that benefit the industry. NAR is recognized as THE advocate for legislative, regulatory and legal policies that benefit REALTORS and real property interests.

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017		2018	
Association Structure	Revenue:	\$	-	\$	-
	Expenses:	\$	68,400	\$	68,400
	Labor/Overhead:	\$	-	\$	-
	Net Expense (Revenue):	\$	68,400	\$	68,400

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: COMMUNITY & POLITICAL AFFAIRS**

**Committees**

<i>Strategic Objective:</i>	<i>Association Structure</i>	<i>Budgets:</i>	<i>Proposed:</i>		
			<i>Approved 2017</i>	<i>2018</i>	<i>2019</i>
	<i>Broker Involvement Council</i>		\$ 5,000	\$ 5,000	\$ 5,000
	<i>Corporate Investor Council</i>		\$ 25,638	\$ 26,176	\$ 26,720
	<i>Diversity Committee</i>		\$ 13,219	\$ 13,488	\$ 13,760
	<i>Housing Opportunity Committee</i>		\$ 25,319	\$ 25,588	\$ 25,860
	<i>Multicultural Real Estate Leadership Advisory Group</i>		\$ 19,486	\$ 19,755	\$ 20,027
	<i>REALTOR Party Member Involvement Committee</i>		\$ 24,138	\$ 24,676	\$ 25,220
	<i>REALTOR Party Trustees State/Local Campaign Services Committee</i>		\$ 25,479	\$ 25,882	\$ 26,290
	<i>RPAC Fundraising Forum</i>		\$ 21,779	\$ 21,949	\$ 22,119
	<i>RPAC Major Investor Council</i>		\$ 16,675	\$ 16,978	\$ 17,284
	<i>RPAC Participation Council</i>		\$ 11,779	\$ 11,949	\$ 12,119
	<i>RPAC Trustees Fundraising Committee</i>		\$ 26,994	\$ 27,566	\$ 28,144
	<i>Smart Growth Advisory Board</i>		\$ 31,079	\$ 31,482	\$ 31,890
	<i>State &amp; Local Issues Mobilization Support Committee</i>		\$ 18,979	\$ 19,382	\$ 19,790
	<i>State &amp; Local Issues Policy Committee</i>		\$ 13,819	\$ 14,088	\$ 14,360
	<b>Total Committees</b>		<b>\$ 279,383</b>	<b>\$ 283,959</b>	<b>\$ 288,583</b>

<b>Budget Recaps for Division:</b>	<b>Proposed:</b>		
	<b>Approved 2017</b>	<b>2018</b>	<b>2019</b>
<i>Total Programs:</i>	\$ 4,508,874	\$ 4,484,964	\$ 4,433,311
<i>Total Committees:</i>	\$ 279,383	\$ 283,959	\$ 288,583
<b>Division Totals</b>	<b>\$ 4,788,257</b>	<b>\$ 4,768,923</b>	<b>\$ 4,721,894</b>
<b>Division Headcount</b>	<b>33</b>	<b>33</b>	<b>33</b>

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**NATIONAL ASSOCIATION OF REALTORS®**  
**2018-2019 BUDGET**

***DIVISION: CONVENTION & BUSINESS MEETINGS***

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**Summary of Key Programs:**

The NAR Convention Team manages and coordinates the real estate industry's premier events, bringing REALTORS® and industry professionals together to advance the association, the industry and REALTOR® businesses through governance, education and networking in a collaborative and professional atmosphere. The major events include the two Governance Meetings (REALTORS® Legislative Meetings and Annual); two revenue-generating Trade Expos (May and November) and the REALTORS® Conference. The Division also supports ~100 other annual and special meetings including AEI, Leadership Summit, etc. This area generates significant non-dues revenue from the Conference & Expos (\$9.79 million in 2016).

**Highlights:**

- **REALTORS® Legislative Governance Meetings:** The REALTORS® Legislative Meetings includes the NAR Governance Meetings, Hill Visits, and special programming/events for ~8,500 attendees. The invited audience is the NAR “Official Family” including committee members, FPCs and State/Local Association leadership. No registration fee for members. Includes costs for registration and housing management, meeting setups to support ~400 meetings during the week, select shuttle service between hotels and the Executive Committee Dinner. The 2018 event will feature big-name speakers, night tours, field trips to select regulatory agencies and local promotions.
- **Annual Governance Meetings:** Held in conjunction with the REALTORS® Conference & Expo, the Annual Governance meetings involve 5,000+ members. Includes costs for meeting setups to support over 400 meetings, plus the Inaugural Gala, Executive Committee and Past Presidents Dinners, and First Spouse/Partner Lunch.
- **Conference & Expos:** This program includes all revenue-generating activities including the REALTORS® Legislative Meetings & Trade Expo with 100+ exhibitors in 20,000 net square feet and the industry’s largest event, the REALTORS® Conference & Expo in Boston (2018). The Conference & Expo attracts ~20,000 total attendees nationally and from 60+ countries, and hundreds of exhibit companies in 100,000 net square feet. This program includes ~100 sessions and events, General Session, Special Event/Celebrity Concert, Inspirational Program, Habitat for Humanity Volunteer Build, marketing and sales, registration, housing management, shuttles and the physical plant to support all Conference & Expo activities.  
*Revenue:* Generates significant annual revenue (\$9.79 million in 2016) from attendee registration fees and exhibit booths/sponsorships. Registration fee options range from \$25 Expo-Only to \$450 Full Conference. May Meetings booths \$23/\$24 per sq. ft. and November Expo \$35/\$36 per sq. ft. Expos generate approximately half of all revenues.
- **Special Meetings:** Staff to research and negotiate hotel rooms and space for approximately 100 special meetings involving more than 5,000 members annually, providing consistent terms and savings through centralized booking.

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: CONVENTION & BUSINESS MEETINGS**

**Annual Governance Meetings**

**Program Description (Non-Governance Portion)**

*Plan and implement the VIP/special events during the Annual Conference including the Inaugural Gala, Past President and Executive Committee dinners, and First Spouse's event.*

**Program Description (Governance Portion)**

*Plan and implement NAR Governance meetings for approximately 5,000 members, including logistical setup and support, staff travel, and communications.*

**Benefit to the Member**

*Brings together approximately 5,000 members in a comfortable and professional environment to conduct Association business in conjunction with the Conference & Expo Activities.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Association Structure	Revenue:	\$ 212,200	\$ 212,200	\$ 212,200
	Expenses:	\$ 1,275,610	\$ 1,256,643	\$ 1,282,478
	Labor/Overhead:	\$ 849,278	\$ 879,590	\$ 899,585
	Net Expense (Revenue):	\$ 1,912,688	\$ 1,924,033	\$ 1,969,863

**REALTORS® Legislative Governance Meetings**

**Program Description (Non-Governance Portion)**

*Plan and implement the Executive Committee Dinner and provide shuttle service between select meeting hotels.*

**Program Description (Governance Portion)**

*Plan and implement NAR Governance Meetings and Legislative Activities for approximately 7,500 members and 1,000 guests and exhibitors, including logistical setup and support, staff travel, promotion/communications, registration and housing, and contract negotiations and management.*

**Benefit to the Member**

*Brings together approximately 8,500 members and guests in a comfortable and professional environment to conduct Association business and address the legislative and policy issues facing the real estate industry.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Association Structure	Revenue:	\$ 38,305	\$ 38,305	\$ 39,305
	Expenses:	\$ 947,610	\$ 947,643	\$ 946,678
	Labor/Overhead:	\$ 840,264	\$ 868,121	\$ 885,222
	Net Expense (Revenue):	\$ 1,749,569	\$ 1,777,459	\$ 1,792,595



**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: CONVENTION & BUSINESS MEETINGS**

**REALTOR® Conference & Expo**

**Program Description**

*Plan and implement the industry's largest event, the REALTORS® Conference & Expo, for approximately 20,000 members, guests and exhibitors and 400 exhibiting companies - and the REALTORS® Legislative Meetings & Trade Expo for approximately 8,500 total attendees and 100 exhibiting companies. Includes logistical setup and support, conference marketing and communications, expo sales and operations for two expos of approximately 100,000 and 20,000 sq. ft., program development including 100+ sessions and special events, contract negotiations and management. Special events include General Session, Celebrity Concert, Inspirational program and Habitat for Humanity Volunteer activities.*

**Benefit to the Member**

*Brings together more than 20,000 REALTORS®, industry professionals, exhibitors and guests from 60+ countries to learn, network and conduct business. Provides members with education on industry trends, new business tools and innovations, "how to" learning from national trainers and coaches, small business best practices and sales techniques. Encourages networking and sharing ideas in a motivating and collaborative environment.*

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Professionalism	Revenue:	\$ 9,807,825	\$ 9,822,825	\$ 10,079,575	
	Expenses:	\$ 4,799,210	\$ 5,014,444	\$ 4,789,678	
	Labor/Overhead:	\$ 1,756,655	\$ 1,802,423	\$ 1,848,697	
	Net Expense (Revenue):	\$ (3,251,960)	\$ (3,005,958)	\$ (3,441,200)	

**Special Meetings & Travel**

**Program Description**

*Professional staff to negotiate terms for approximately 100 special meetings with hotels/meeting facilities to provide consistent services to NAR members and staff, and to save the Association significant expenses through favorable contract terms and group buying. Supports travel services for more than 5,000 members traveling on NAR business.*

**Benefit to the Member**

*Provides members with consistent meeting services, discounted prices for hotels and meeting facilities, and other favorable terms. When traveling for NAR business, allows member to charge airfare to NAR directly.*

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Association Structure	Revenue:	\$ -	\$ -	\$ -	
	Expenses:	\$ 50,200	\$ 51,900	\$ 53,500	
	Labor/Overhead:	\$ 244,250	\$ 241,618	\$ 259,229	
	Net Expense (Revenue):	\$ 294,450	\$ 293,518	\$ 312,729	

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: CONVENTION & BUSINESS MEETINGS**

**Committees**

<i>Strategic Objective:</i>	<i>Association Structure</i>	<i>Budgets:</i>	<i>Approved</i>	<i>Proposed:</i>	
			<i>2017</i>	<i>2018</i>	<i>2019</i>
		<i>Meeting &amp; Conference Committee</i>	\$ 96,652	\$ 97,726	\$ 98,804
		<b>Total Committees</b>	<b>\$ 96,652</b>	<b>\$ 97,726</b>	<b>\$ 98,804</b>

<b>Budget Recaps for Division:</b>	<i>Approved</i>	<i>Proposed:</i>	
	<i>2017</i>	<i>2018</i>	<i>2019</i>
<i>Total Programs:</i>	\$ 704,747	\$ 989,052	\$ 633,987
<i>Total Committees:</i>	\$ 96,652	\$ 97,726	\$ 98,804
<b>Division Totals</b>	<b>\$ 801,399</b>	<b>\$ 1,086,778</b>	<b>\$ 732,791</b>
<b>Division Headcount</b>	<b>20</b>	<b>20</b>	<b>20</b>

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**NATIONAL ASSOCIATION OF REALTORS®**  
**2018-2019 BUDGET PROPOSAL**

***DIVISION: EXECUTIVE OFFICES***

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**Summary of Key Programs:**

The Executive Office supports the Association's governance structure. We manage the Board of Directors including the entitlement process, recommendations moving forward and records of actions taken plus the Delegate Body, and the NAR 360 program. We manage the Leadership Team, their travel schedule, meetings and provide administrative support for the President, President-Elect, First Vice President, Treasurer, Immediate Past President and 2 appointed Vice Presidents. We manage the application and selection process for the Committees, Advisory Boards, Advisory Groups and Forums. We staff the Regional Vice Presidents, Distinguished Service Award (DSA) Council, Past Presidents, Credentials & Campaign Rules Committee, and the Executive Committee. We produce the Leadership Summit and support the Office of the CEO.

**Highlights:**

- ***NEW: Created a recording studio in the Chicago office for recording messages from the Leadership Team to post on social media and the website. Recordings may also be sent to state and local associations or other entities thus enhancing the LT's messaging within the industry.***
- ***NEW: Upgrade the website for the Enlarged Leadership Team Retreat. This allows officers and attendees to better plan activities during the event.***
- ***NEW: Upgraded the Leadership Team's travel calendar; it is now on a platform that feeds directly into each officer's own calendar and provides a comprehensive picture of the entire team's schedule.***
- ***NEW: Develop an app for the annual Leadership directory with contact information for the Leadership Team, Committee Liaisons, RVPs, ISCs, and senior staff. This replaces a printed document and can be updated in real time.***
- ***NEW: Created a communications function within EXO that will consolidate the look and feel for all printed/posted information.***
- ***NEW: The committee communication platform, called The HUB, will be fully implemented for the 2018 team. This will provide a secure system that retains documents and dialogue in order to improve communication between and actions during the meetings. This will include an all-committee group for information relevant to all. When completed for the entire committee structure, the platform may be extended to other groups that have also expressed interest in participating.***

- ***NEW: Revamped the committee application/appointment process for a more user-friendly experience, including mobile accessibility.***
- ***NEW: In collaboration with the B2B Communications staff, developed the annual [www.Leadership.Realtor](#) site to announce NAR's newly appointed and elected leaders and provide the ability for members to share those announcements through social media.***
- Supports the entire Governance Structure of the Association which includes the Board of Directors and Delegate Body, the final decision making bodies of the Association. Also supports the NAR 360 program at the two annual meetings.
- Supports the member application and officers' appointment process for the 88 committees, advisory boards, advisory groups, councils and forums of the Association. Also supports committee workgroup reporting and the 10 Liaisons who oversee the committees.
- Supports the members of the Leadership Team including travel on behalf of the association to state association meetings, industry events and NAR meetings. The count for 2016 was over 300 trips spanning multiple days.
- Conducts the Leadership Summit which brings together the incoming local and state association presidents and their AEs for an address by the incoming NAR President and his/her Leadership Team. Attendance is 1500.
- Supports the Regional Vice Presidents who travel on behalf of the association to state association meetings, industry events and NAR meetings.
- Supports the 31 Past Presidents, most of whom attend the two NAR annual meetings plus one meeting per year with the NAR Leadership Team, including support of the Past Presidents Advisory Group.
- Supports the Distinguished Service Award Council (41 awardees), Executive Committee and the Credentials & Campaign Rules Committee, which actively addresses campaign issues.

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: EXECUTIVE OFFICES**

**Administrative Service Support for Elected Officers**

**Program Description (Governance)**

*Provides reimbursement for the President, President Elect, First Vice President, Treasurer & Immediate Past President for human resource service to run their businesses, which allows them to dedicate more time to NAR issues.*

**Benefit to the Member**

*Provides the most effective association structure, highest quality management and member/staff leadership.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 633,462	\$ 651,974	\$ 668,272
	Labor/Overhead:	\$ -	\$ -	\$ -
	Net Expense (Revenue):	\$ 633,462	\$ 651,974	\$ 668,272

**Committee Liaisons**

**Program Description (Governance)**

*Provides administrative support to 10 committee liaisons to facilitate and coordinate committees, forums, programs and activities. National meeting support includes travel and participation at the 2 annual meetings, the Federal Policy Conference, Budget Review, ELT Retreat and Leadership Summit.*

**Benefit to the Member**

*Liaisons ensure that each committee has clear and identifiable goals relative to the Strategic Plan. Committees are effective in Management of Association issues; more members are involved in the committee process and contribute effectively to the Association's vision.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 114,300	\$ 114,300	\$ 114,300
	Labor/Overhead:	\$ 113,402	\$ 116,287	\$ 119,184
	Net Expense (Revenue):	\$ 227,702	\$ 230,587	\$ 233,484

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: EXECUTIVE OFFICES**

**Committee Programs**

**Program Description (Governance)**

*Provides a process for members to apply and be endorsed for an appointment to a committee. The incoming officers select the members who will serve on Committees that recommend policy to the Board of Directors. Includes an orientation for the incoming committee leadership.*

**Benefit to the Member**

*Provides member involvement and participation on NAR's committees.*

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Association Structure	Revenue:	\$ -	\$ -	\$ -	\$ -
	Expenses:	\$ 619,742	\$ 510,742	\$ 475,742	\$ -
	Labor/Overhead:	\$ 357,456	\$ 366,618	\$ 375,839	\$ -
	Net Expense (Revenue):	\$ 977,198	\$ 877,360	\$ 851,581	\$ -

**Executive Offices Administration**

**Program Description (Governance)**

*Provides Leadership / Oversight for Association operations. Provides for travel and administrative support for the CEO to oversee and conduct the daily affairs of the National Association. Also provides for a discretionary budget for support of special organizations and activities related to the Association's goals and objectives. Additionally, this program funds administrative support for the Executive Offices staff in order to carry out the daily tasks in supporting the committees and elected leadership of the Association. This program also provides administrative oversight of the REALTOR® Emeritus Program.*

**Benefit to the Member**

*Under the leadership of the CEO, NAR develops and provides a wide variety of products and services for REALTORS®, State and Local associations, and the real estate industry.*

Strategic Objective:	Budgets:	Approved*		Proposed:	
		2017	2018	2019	
Association Structure	Revenue:	\$ -	\$ -	\$ -	\$ -
	Expenses:	\$ 1,395,246	\$ 910,286	\$ 885,328	\$ -
	Labor/Overhead:	\$ 434,452	\$ 445,756	\$ 457,180	\$ -
	Net Expense (Revenue):	\$ 1,829,698	\$ 1,356,042	\$ 1,342,508	\$ -

*~ 2017 includes CEO search expenses*

\* Includes budget adjustment to be presented to the Finance Committee

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: EXECUTIVE OFFICES**

**EXO Governance Support**

**Program Description (Governance)**

*Provides support for two annual meetings of the NAR Board of Directors (800+ members) and the annual meeting of the Delegate Body (900+ boards). Provides support for a New Directors Orientation and education for new delegates. Conducts a Delegate Body Forum prior to the meeting to inform delegates of issues for their vote. Also provides support for the NAR 360 program at the two annual meetings where important issues are presented at the beginning of each annual meeting.*

**Benefit to the Member**

*Provides information for NAR directors and delegates to make informed decisions that affect the business of all REALTORS®.*

Strategic Objective:	Budgets:	Approved*	Proposed:	
		2017	2018	2019
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 1,105,015	\$ 1,113,685	\$ 1,205,755
	Labor/Overhead:	\$ 203,395	\$ 208,590	\$ 213,812
	Net Expense (Revenue):	\$ 1,308,410	\$ 1,322,275	\$ 1,419,567

\* Includes budget adjustment to be presented to the Finance Committee

**Leadership Summit**

**Program Description (Governance)**

*Provides an opportunity for a leadership conference for local and state volunteer/staff REALTOR® association leadership teams. The Summit provides real estate industry issue updates, programming in REALTOR® association leadership, and networking opportunities. The Summit offers top-notch keynote professional speakers and REALTOR® association industry experts. The Summit includes two nights hotel and meals for approximately 1,500 local and state presidents, AEs and other incoming Leadership.*

**Benefit to the Member**

*Members benefit from association leaders and staff who have knowledge and understanding of association management best practices and procedures.*

Strategic Objective:	Budgets:	Approved*	Proposed:	
		2017	2018	2019
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 1,754,012	\$ 1,774,012	\$ 1,774,012
	Labor/Overhead:	\$ 181,112	\$ 185,770	\$ 190,462
	Net Expense (Revenue):	\$ 1,935,124	\$ 1,959,782	\$ 1,964,474

\* Includes budget adjustment to be presented to the Finance Committee

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: EXECUTIVE OFFICES**

**Officers Discretionary Funds**

**Program Description**

*This activity consists of seven funds of varying amounts, provided to cover any unanticipated expenses for the Leadership Team (President, President Elect, First Vice President, Treasurer, Immediate Past President and Two Appointed VPs).*

**Benefit to the Member**

*Unanticipated expenses are covered by NAR for the President, President-Elect, First Vice President, Treasurer, Immediate Past President, and two Vice Presidents, so that they are able to fulfill the duties of their office.*

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Association Structure	Revenue:	\$ -	\$ -	\$ -	\$ -
	Expenses:	\$ 155,000	\$ 155,000	\$ 155,000	\$ 155,000
	Labor/Overhead:	\$ -	\$ -	\$ -	\$ -
	Net Expense (Revenue):	\$ 155,000	\$ 155,000	\$ 155,000	\$ 155,000

**Officers Support**

**Program Description (Governance)**

*Provides for domestic and international travel for the Officers and meeting space/logistics for approximately seven (7) Leadership Team meetings annually. In addition, a planning retreat is held for the Enlarged Leadership Team of the Association to discuss the goals and objectives for the upcoming year. This program also provides administrative support for the Officers.*

**Benefit to the Member**

*Allows for outreach and communication to Association members, large brokers, political constituents and foreign delegations. This enables the Leadership of the Association to best meet the Association's goals and objectives.*

Strategic Objective:	Budgets:	Approved*		Proposed:	
		2017	2018	2019	
Association Structure	Revenue:	\$ -	\$ -	\$ -	\$ -
	Expenses:	\$ 2,036,051	\$ 2,105,888	\$ 2,027,213	\$ 2,027,213
	Labor/Overhead:	\$ 676,285	\$ 693,685	\$ 711,216	\$ 711,216
	Net Expense (Revenue):	\$ 2,712,336	\$ 2,799,573	\$ 2,738,429	\$ 2,738,429

\* Includes budget adjustment to be presented to the Finance Committee

**Past Presidents**

**Program Description**

*Provides air travel, ground transportation and meeting space at the two annual meetings, in addition to a meeting of the Past Presidents with the Leadership Team.*

**Benefit to the Member**

*Provides the most effective association structure, highest quality management and member/staff leadership.*

Strategic Objective:	Budgets:	Approved*		Proposed:	
		2017	2018	2019	
Association Structure	Revenue:	\$ -	\$ -	\$ -	\$ -
	Expenses:	\$ 311,680	\$ 311,680	\$ 311,680	\$ 311,680
	Labor/Overhead:	\$ 16,269	\$ 16,677	\$ 17,085	\$ 17,085
	Net Expense (Revenue):	\$ 327,949	\$ 328,357	\$ 328,765	\$ 328,765

\* Includes budget adjustment to be presented to the Finance Committee



**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: EXECUTIVE OFFICES**

**President's Special Project Fund**

**Program Description**

*Provides supplemental funding necessary to enhance or develop Association programs, products, services or initiatives which the President deems appropriate under specific circumstances.*

**Benefit to the Member**

*Provides the most effective association structure, highest quality management and member/staff leadership.*

<b>Strategic Objective:</b>	<b>Budgets:</b>	<b>Approved</b>	<b>Proposed:</b>	
		<b>2017</b>	<b>2018</b>	<b>2019</b>
<b>Association Structure</b>	<b>Revenue:</b>	\$ -	\$ -	\$ -
	<b>Expenses:</b>	\$ 150,000	\$ 150,000	\$ 150,000
	<b>Labor/Overhead:</b>	\$ -	\$ -	\$ -
	<b>Net Expense (Revenue):</b>	\$ 150,000	\$ 150,000	\$ 150,000

**Regional Vice Presidents**

**Program Description (Governance)**

*Provides domestic travel and administrative support for the current Regional Vice Presidents, enabling them to act as representatives for NAR at state conventions and leadership conferences. Also provides travel for the current RVPs and their spouses to attend the two annual meetings. Also provides travel for the incoming RVPs to attend the Leadership Summit in August.*

**Benefit to the Member**

*The Regional Vice Presidents act as spokespersons for NAR within their respective regions, and they bring important issues or matters of concern to the attention of NAR. By acting in this liaison capacity, the RVPs keep the members informed of the issues at the state and local level. The RVPs also help stimulate a "team" effort throughout the year.*

<b>Strategic Objective:</b>	<b>Budgets:</b>	<b>Approved</b>	<b>Proposed:</b>	
		<b>2017</b>	<b>2018</b>	<b>2019</b>
<b>Association Structure</b>	<b>Revenue:</b>	\$ -	\$ -	\$ -
	<b>Expenses:</b>	\$ 156,500	\$ 156,500	\$ 156,500
	<b>Labor/Overhead:</b>	\$ 85,264	\$ 87,484	\$ 89,728
	<b>Net Expense (Revenue):</b>	\$ 241,764	\$ 243,984	\$ 246,228

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: EXECUTIVE OFFICES**

**Special Crisis Fund**

**Program Description**

*Provides funding for programs, products or services to address any real estate related crisis at the discretion of the Leadership Team.*

**Benefit to the Member**

*Provides a more effective results oriented system of governance which is flexible and responsive to our members' needs.*

<b>Strategic Objective:</b>	<b>Budgets:</b>	<b>Approved</b>	<b>Proposed:</b>	
		<b>2017</b>	<b>2018</b>	<b>2019</b>
<b>Association Structure</b>	<b>Revenue:</b>	\$ -	\$ -	\$ -
	<b>Expenses:</b>	\$ 150,000	\$ 150,000	\$ 150,000
	<b>Labor/Overhead:</b>	\$ -	\$ -	\$ -
	<b>Net Expense (Revenue):</b>	\$ 150,000	\$ 150,000	\$ 150,000

**Special Meetings**

**Program Description**

*Provides resources for the Association to conduct meetings and comprehensive studies in response to circumstances and initiatives which require immediate action via Committee Work Groups and Presidential Advisory Groups. This enables the President and Leadership Team to make more knowledgeable decisions on real estate related issues.*

**Benefit to the Member**

*Allows the Association to be flexible in responding to market dynamics and changing member needs.*

<b>Strategic Objective:</b>	<b>Budgets:</b>	<b>Approved</b>	<b>Proposed:</b>	
		<b>2017</b>	<b>2018</b>	<b>2019</b>
<b>Association Structure</b>	<b>Revenue:</b>	\$ -	\$ -	\$ -
	<b>Expenses:</b>	\$ 355,000	\$ 355,000	\$ 355,000
	<b>Labor/Overhead:</b>	\$ 28,378	\$ 29,117	\$ 29,865
	<b>Net Expense (Revenue):</b>	\$ 383,378	\$ 384,117	\$ 384,865

**NATIONAL ASSOCIATION OF REALTORS®**  
**2018-2019 BUDGET PROPOSAL**

**DIVISION: EXECUTIVE OFFICES**

**Committees**

<i>Strategic Objective:</i>	<i>Association Structure</i>	<i>Budgets:</i>	<i>Approved</i>	<i>Proposed:</i>	
			<i>2017</i>	<i>2018</i>	<i>2019</i>
	<i>Credentials &amp; Campaign Rules Committee</i>		\$ 71,810	\$ 73,251	\$ 74,710
	<i>Distinguished Service Award Council</i>		\$ 108,680	\$ 110,052	\$ 111,439
	<i>Executive Committee</i>		\$ 43,487	\$ 43,677	\$ 43,867
	<b><i>Total Committees</i></b>		<b>\$ 223,977</b>	<b>\$ 226,980</b>	<b>\$ 230,016</b>

<b><i>Budget Recaps for Division:</i></b>	<i>Approved</i>	<i>Proposed:</i>	
	<i>2017</i>	<i>2018</i>	<i>2019</i>
<i>Total Programs:</i>	\$ 11,032,021	\$ 10,609,051	\$ 10,633,173
<i>Total Committees:</i>	\$ 223,977	\$ 226,980	\$ 230,016
<b><i>Division Totals</i></b>	<b>\$ 11,255,998</b>	<b>\$ 10,836,031</b>	<b>\$ 10,863,189</b>
<b><i>Division Headcount</i></b>	<b>12</b>	<b>12</b>	<b>12</b>

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**NATIONAL ASSOCIATION OF REALTORS®**  
**2018-2019 BUDGET PROPOSAL**

***DIVISION: FINANCE & TAX MANAGEMENT***

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**Summary of Key Programs:**

Through vigilant safeguarding of NAR's assets and transparent GAAP compliant reporting of the Association's operating results, we enable Leadership, in partnership with staff, to achieve NAR's strategic objectives in an environment of financial strength and stability.

**Highlights:**

- ***New in 2017, an addition of one exempt headcount, knowledgeable in the areas of financial software operations, and with an affinity for accounting/financial reporting principles. This addition will provide the necessary focused support for our many financial systems and tools while enhancing our capabilities in publishing financial data to members and staff.***
- ***New in 2017, implementation of a new expense reporting/travel and entertainment system, bringing current technology to staff. Work will progress to capitalize on these new capabilities and enhance the current member expense reporting experience. There will also be an implementation of a new payroll system platform, continuing to modernize our financial systems tool box.***
- Promote and support the increased usage of NAR's Ecommerce platform as the optimal channel for NAR's revenue streams, especially dues payments from our local associations. (2016 volume: over \$900 million and over 3.8 million transactions)
- Emphasize strong and effective internal controls and an atmosphere of active fraud prevention, ensuring that NAR's Finance Committee and Board of Directors receive unqualified audit assurance that our member's equity dollars are safe, invested within approved policy parameters, and fairly stated in all financial statement communications.
- Support the work of NAR's Finance Committee and Reserves Investment Advisory Board, and the REALTORS® Relief Foundation Board of Directors.
- Ensure that NAR's financial reputation is of the highest quality through superior cash and credit management. Manage and invest NAR's current year dues dollars and long-term reserves with an appropriate member directed balance between market risk and return, maximizing earnings to support member services, while safeguarding assets from undue market fluctuations.
- Comply diligently with all regulatory and tax related filings.
- Share knowledge with our peers at the state and local association levels on matters related to accounting and financial reporting, taxation, and compliance with NAR financial policies at appropriate venues. Provide financial services and support to NAR's subsidiary and affiliated entities on a cost recovery basis using technological best practices and experienced staff.

- Monitor new accounting and financial products, trends, and practices, ensuring that NAR captures fresh ideology and consistently utilizes industry best practices.

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: FINANCE & TAX MANAGEMENT**

**Accounts Payable**

**Program Description**

*Provide financial services to process, record, and issue paper & electronic payments for liabilities incurred by NAR and Affiliated organizations under service contract (RRF, RPAC, RIN, RPR, WCR, CRE, CSRE, REALTOR® University, NARBAC & Second Century Ventures). Maintain vendor records & payment history to meet IRS regulations for issuing 1099s to eligible parties within government deadlines for NAR & for affiliates contracting with Finance for this service. Administer and manage NAR Corporate VISA purchasing card program for Association staff.*

**Benefit to the Member**

*Association liabilities are recorded in a timely manner, providing for accurate financial information of expenditures incurred & stringent internal control guidelines to adequately safeguard association assets. Timely payments are made within established terms to ensure due dates are met, cash outlays are properly managed, & Association's strong credit rating is maintained. Approved member expense reimbursements are paid in a timely manner.*

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Association Structure	Revenue:	\$ 63,893	\$ 69,949	\$ 72,518	
	Expenses:	\$ 22,687	\$ 22,694	\$ 22,702	
	Labor/Overhead:	\$ 484,882	\$ 494,582	\$ 509,632	
	Net Expense (Revenue):	\$ 443,676	\$ 447,327	\$ 459,816	

**Accounts Receivable**

**Program Description**

*Receive, review and deposit all NAR's non-dues revenue remittances on a timely basis along with all revenue remittances received by Affiliated organizations under service contract (RRF, RPAC, RIN, WCR, RPR, CRE, CSRE, REALTOR® University, NARBAC & Second Century Ventures).*

**Benefit to the Member**

*Timeliness and accuracy of processing revenue receipts allows for improved cash flows, enhanced investing opportunities, and overall stronger financial management of NAR and our affiliates. Ensure internal control measures are in place to safeguard the associations deposits.*

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Association Structure	Revenue:	\$ 86,385	\$ 88,531	\$ 91,645	
	Expenses:	\$ 28,637	\$ 30,094	\$ 31,652	
	Labor/Overhead:	\$ 156,033	\$ 159,991	\$ 163,962	
	Net Expense (Revenue):	\$ 98,285	\$ 101,554	\$ 103,969	

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: FINANCE & TAX MANAGEMENT**

**Audit**

**Program Description (Governance)**

*Retain the services of a nationally recognized independent auditing firm to provide audit services for NAR, its wholly owned subsidiaries, and its affiliated ISCs.*

**Benefit to the Member**

*Provides the members and NAR Leadership with assurance that NAR and Affiliate financial information is GAAP compliant.*

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Association Structure	Revenue:	\$ 40,451	\$ 42,039	\$ 43,442	
	Expenses:	\$ 327,189	\$ 339,513	\$ 361,843	
	Labor/Overhead:	\$ 25,387	\$ 26,047	\$ 26,713	
	Net Expense (Revenue):	\$ 312,125	\$ 323,521	\$ 345,114	

**Budgeting**

**Program Description (Governance)**

*Plan & manage the process for Association staff to prepare & submit 3 year budgets for their areas of fiscal responsibility, as well as periodic budget adjustments. Submitted budgets are reviewed to determine that revenue, direct costs & labor hours are appropriately categorized, and key information describing the necessary reason(s) for requesting Association dollars is present & complete prior to further senior management evaluation & committee funding decisions. Plan & coordinate annual on-site Budget Review Team & Finance Committee meetings for review of proposed Association budgets. Produce & distribute Association budget proposals to Board of Directors for approval at REALTORS® Legislative & Trade Expo meeting.*

**Benefit to the Member**

*Requests for use of Association dollars are properly presented to Leadership, Finance & Executive Committees, and Board of Directors for funding decisions.*

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Association Structure	Revenue:	\$ -	\$ -	\$ -	
	Expenses:	\$ 114,939	\$ 114,962	\$ 104,971	
	Labor/Overhead:	\$ 106,877	\$ 109,640	\$ 112,428	
	Net Expense (Revenue):	\$ 221,816	\$ 224,602	\$ 217,399	

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: FINANCE & TAX MANAGEMENT**

**Cash Management**

**Program Description**

*Manage the Association's daily cash positions and internally managed investment portfolios for its operating, reserves, and REALTOR® Party funds. Inclusive in this daily administration, banking & broker relationships are actively managed for service & cost levels, and new relationships & services are implemented in response to ongoing needs. Provide analysis & projections of Association cashflows, investments, and interest income.*

**Benefit to the Member**

*Consistent monitoring of Association cashflows, combined with NAR's close relationship with its banking service providers & investment brokers, allows for timely decisions in maximizing investment opportunities & generating interest income revenue.*

<b>Strategic Objective:</b>	<b>Budgets:</b>	<b>Approved</b>		<b>Proposed:</b>	
		<b>2017</b>	<b>2018</b>	<b>2019</b>	
<b>Association Structure</b>	<b>Revenue:</b>	\$ 31,523	\$ 32,418	\$ 33,417	
	<b>Expenses:</b>	\$ 10,587	\$ 10,594	\$ 10,602	
	<b>Labor/Overhead:</b>	\$ 190,408	\$ 195,350	\$ 200,341	
	<b>Net Expense (Revenue):</b>	\$ 169,472	\$ 173,526	\$ 177,526	

**Credit Management & Dues Processing**

**Program Description**

*Record all NAR dues revenue transactions. Implement dues collection process in accordance with Finance Committee & Board of Directors mandates. This process includes reconciliation & analysis of dues remittance reports, verbal & written communications with local board/state associations, and educating local board staff of dues policies & procedures. Provide collection services for outside vendors purchasing advertising space in REALTOR® Magazine. Manage NAR's corporate travel and entertainment credit card program.*

**Benefit to the Member**

*Processing dues revenue in a timely & accurate manner ensures the financial base from which many member benefits are funded. Policy compliance in dues collection & corporate travel card program provides for appropriate controls & preserves strong financial integrity of Association assets.*

<b>Strategic Objective:</b>	<b>Budgets:</b>	<b>Approved</b>		<b>Proposed:</b>	
		<b>2017</b>	<b>2018</b>	<b>2019</b>	
<b>Association Structure</b>	<b>Revenue:</b>	\$ -	\$ -	\$ -	
	<b>Expenses:</b>	\$ 17,353	\$ 17,966	\$ 18,079	
	<b>Labor/Overhead:</b>	\$ 463,697	\$ 475,671	\$ 487,749	
	<b>Net Expense (Revenue):</b>	\$ 481,050	\$ 493,637	\$ 505,828	



**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: FINANCE & TAX MANAGEMENT**

**Expense Reporting**

**Program Description**

*Audit and authorize payment for all member & employee expense reports in compliance with approved NAR travel policies & IRS requirements. Ensure appropriate documents are received/maintained to support expense reimbursements.*

**Benefit to the Member**

*Provides the members and NAR Leadership with assurance that policies for expense reimbursements are followed. Association volunteers are reimbursed in timely and proper manner for expenses incurred on the behalf of the organization.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Association Structure	Revenue:	\$ 25,003	\$ 28,028	\$ 28,867
	Expenses:	\$ 11,194	\$ 11,202	\$ 11,211
	Labor/Overhead:	\$ 104,959	\$ 104,959	\$ 110,258
	Net Expense (Revenue):	\$ 91,150	\$ 88,133	\$ 92,602

**Financial Information Systems**

**Program Description**

*This program is responsible for the acquisition, development, implementation, installation, documentation, training & support of all financial systems used by NAR, its subsidiaries and affiliates under contract for financial services. Document systems for support staff and end user, as well as develop and deliver training on all systems. Manage all maintenance (hardware & software) contracts, licenses and functions for the financial systems of NAR, as well as provide daily helpdesk support to all users of the financial systems.*

**Benefit to the Member**

*Enables the Association to manage its financial functions (A/R, A/P, Financial Reporting, Budgeting, etc) at an appropriate level with state of the art technology with optimal levels of internal controls, thereby ensuring the accuracy and efficiency of financial functions of the member organization.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Association Structure	Revenue:	\$ 78,714	\$ 83,204	\$ 86,239
	Expenses:	\$ 235,777	\$ 255,444	\$ 276,972
	Labor/Overhead:	\$ 301,420	\$ 309,276	\$ 317,218
	Net Expense (Revenue):	\$ 458,483	\$ 481,516	\$ 507,951

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: FINANCE & TAX MANAGEMENT**

**Financial Reporting**

**Program Description**

Perform all general accounting processes to ensure accurate & complete financial reporting in accordance with Generally Accepted Accounting Principles (GAAP) for NAR and affiliated/subsidiary organizations under financial service contracts (WCR, CRE, CRE Education Trust Fund, CSRE, REALTOR® University, RIN, Land Education Foundation, RRF, RPR, NARBAC, Second Century Ventures & LP Reaume Foundation). Publish periodic financial statements & distribute to the appropriate constituency. Consult with NAR program managers to accurately state their program results, create variance explanations, and forecast for future results that will enable management to make informed decisions.

**Benefit to the Member**

Accurate and timely reporting of financial results enables financial leadership of NAR and affiliated organizations to measure & review current results against goals and budgets, allowing for stronger decisions, changes & adjustments to future actions in order to better meet strategic goals and objectives.

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Association Structure	Revenue:	\$ 186,075	\$ 198,783	\$ 207,465	
	Expenses:	\$ 132,559	\$ 145,414	\$ 146,828	
	Labor/Overhead:	\$ 1,343,797	\$ 1,378,823	\$ 1,414,237	
	Net Expense (Revenue):	\$ 1,290,281	\$ 1,325,454	\$ 1,353,600	

**NRDS & ECommerce Support**

**Program Description**

Support NRDS and Ecommerce issues at Local and State Associations, MLSs and Affiliates. Identify, track, troubleshoot, & resolve issues with the NRDS & EC applications. Provide support to 1,100 associations & ISCs who are Points of Entry. Coordinate with the AE Committee on future NRDS enhancements & developments. Work with the AEC to improve membership information exchange. Handle over 3,800 NRDS/EC support calls and 3,500 emails from the associations annually. Maintain relationship with credit card processors and financial institutions. eCommerce processes over \$907 million annually, representing 3.8 million+ transactions per year. Review and reconcile all eCommerce clearinghouse financial activity. Provide support to 1,000+ local & state associations who use of the eCommerce system & to vendors writing interfaces to the eCommerce system. Provide customer service to members (over 7,000 support calls annually) who inquire about credit card issues. Hold 10-12 NRDS/eCommerce sessions for associations annually. Create & publish monthly newsletters and online manuals.

**Benefit to the Member**

Maintains current member data standards and a trusted source for delivery of NAR information through REALTOR.org, REALTOR® Magazine, services to members, accurate PAC reporting, COE course reporting, director and delegate counts, dues counts, etc. Provides a system to facilitate member dues processing, order processing, RPAC collection, and meeting registration via the Ecommerce network.

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Association Structure	Revenue:	\$ -	\$ -	\$ -	
	Expenses:	\$ 103,033	\$ 105,691	\$ 106,247	
	Labor/Overhead:	\$ 394,978	\$ 405,006	\$ 415,070	
	Net Expense (Revenue):	\$ 498,011	\$ 510,697	\$ 521,317	

**NATIONAL ASSOCIATION OF REALTORS®**

**2018-2019 BUDGET PROPOSAL**

**DIVISION: FINANCE & TAX MANAGEMENT**

**Payroll & Benefits**

**Program Description**

*Provision of all payroll and benefits related transactions and services to NAR staff and all Affiliate organizations under service contract (RIN, WCR, CRE, RLI, CSRE, REALTOR® University, RPR, CCIM & SIOR), including regular payroll processing, W2's and benefit plan accounting.*

**Benefit to the Member**

*Controls & procedures ensure accurate and timely payments to staff engaged in provision of services to our membership; due diligence procedures in processing of taxation related payments and in the processing, reporting and auditing of employee benefit plans to both the IRS & Dept of Labor (ERISA requirements) ensure continued compliance by NAR. These measures provide for increased staff confidence and retention at NAR.*

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Association Structure	Revenue:	\$ 177,147	\$ 187,373	\$ 192,305	
	Expenses:	\$ 256,487	\$ 260,044	\$ 265,602	
	Labor/Overhead:	\$ 339,738	\$ 328,238	\$ 337,274	
	Net Expense (Revenue):	\$ 419,078	\$ 400,909	\$ 410,571	

**REALTORS® Relief Foundation**

**Program Description**

*The mission of the REALTORS® Relief Foundation (RRF) is to provide housing related assistance to victims directly affected by natural and unnatural disasters in the U.S. & its territories. Financial oversight & administration for the RRF includes recording and acknowledgement of all donations received through fundraising efforts, including auctions and all member calls for donations when major disasters occur. The Foundation distributes financial grants to state & local associations seeking financial assistance for organized disaster relief efforts by providing the grant directly to the association's 501(c)(3) foundation. In cases where a state or local does not have its own 501(c)(3) foundation, the association may execute a voluntary cooperative agreement to have the RRF carry out all donation, disbursement, and reporting functions through the RRF's charitable foundation structure. The Foundation annually files charitable organization registrations in 40 states, provides staff support to the RRF Board of Directors for on-site and conference call meetings, and implements Board directives & fundraising initiatives.*

**Benefit to the Member**

*Through this foundation's grant assistance mechanism, members of the REALTOR® family have the opportunity to demonstrate support for their communities and promote goodwill in times of need. Since inception in September 2001, the RRF has raised & distributed \$26 million to aid victims with housing and temporary shelter assistance in over 45 disasters including 9/11, Hurricane Katrina, and Superstorm Sandy.*

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Association Structure	Revenue:	\$ -	\$ -	\$ -	
	Expenses:	\$ 36,000	\$ 36,000	\$ 36,000	
	Labor/Overhead:	\$ 65,378	\$ 67,076	\$ 68,789	
	Net Expense (Revenue):	\$ 101,378	\$ 103,076	\$ 104,789	

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: FINANCE & TAX MANAGEMENT**

**REALTOR® Party Accounting**

**Program Description (New Program)**

Perform accounting and reporting services for REALTOR® Party programs (including RPAC Direct Funding, State and Local Independent Expenditures (IEs), Federal IEs and Issues Mobilization). Facilitate the receipt, payment and recording of funds used for Federal and State independent expenditures (including Corporate Ally Program activities), and maintain accurate records for tracking and reporting purposes. Complete Federal Election Commission (FEC) reporting for RPAC, the NAR Congressional Fund and the NAR Political Advocacy Fund. Complete all State Campaign/Election reporting for the NAR Fund, as required. The majority of direct expenses and labor hours are incorporated and accounted for in REALTOR® Party programs.

**Benefit to the Member**

Provides members and NAR Leadership with assurance that FEC and State Campaign/Election reports are prepared and filed in accordance with regulations.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 4,500	\$ 4,500	\$ 4,500
	Labor/Overhead:	\$ 75,736	\$ 45,927	\$ 79,663
	Net Expense (Revenue):	\$ 80,236	\$ 50,427	\$ 84,163

**Tax Management**

**Program Description (Governance)**

Complete over 50 annual federal and state tax returns for NAR and affiliated/subsidiary organizations (WCR, SIOR, CSRE, RRF, CRE, Counselors Collaborative, REALTOR® University, RIN, NARBAC, RPR, SCV, LEF and LP Reaume Foundation) and over 70 monthly and quarterly state tax returns, surveys and informational documents. Provide continuous review of tax laws/updates affecting tax exempt organizations, including those that may affect the Association's taxable subsidiary organizations. Review certain contracts, agreements, and programs that generate revenue to assess potential impact on unrelated business income and taxation.

**Benefit to the Member**

Provides the members and NAR Leadership with assurance that NAR and Affiliate financial information is IRS compliant. Performs activities (including retaining the services of a nationally recognized independent auditing/tax firm for review and consulting) to ensure that NAR's tax exempt status is maintained and its exposure to tax liability is limited according to IRS regulations.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Association Structure	Revenue:	\$ 59,900	\$ 63,046	\$ 65,480
	Expenses:	\$ 133,961	\$ 153,965	\$ 158,970
	Labor/Overhead:	\$ 177,126	\$ 199,718	\$ 210,248
	Net Expense (Revenue):	\$ 251,187	\$ 290,637	\$ 303,738

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: FINANCE & TAX MANAGEMENT**

**CFO Administration**

**Program Description**

*Management oversight support to all Finance & Tax Management programs.*

**Benefit to the Member**

*Enables staff to perform administrative functions and enhances staff's professional skills to better meet REALTOR® needs.*

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Association Structure	Revenue:	\$ -	\$ -	\$ -	
	Expenses:	\$ 57,856	\$ 57,869	\$ 57,882	
	Labor/Overhead:	\$ -	\$ -	\$ -	
	Net Expense (Revenue):	\$ 57,856	\$ 57,869	\$ 57,882	

Committees						
Strategic Objective:	Association Structure	Budgets:	Approved		Proposed:	
			2017	2018	2019	
	Finance Committee		\$ 76,812	\$ 78,039	\$ 79,274	
	Reserves Investment Advisory Board		\$ 129,294	\$ 130,830	\$ 132,377	
	<b>Total Committees</b>		<b>\$ 206,106</b>	<b>\$ 208,869</b>	<b>\$ 211,651</b>	

Budget Recaps for Division:		Approved		Proposed:	
		2017	2018	2019	
	Total Programs:	\$ 4,974,084	\$ 5,072,885	\$ 5,246,265	
	Total Committees	\$ 206,106	\$ 208,869	\$ 211,651	
	<b>Division Totals</b>	<b>\$ 5,180,190</b>	<b>\$ 5,281,754</b>	<b>\$ 5,457,916</b>	
	<b>Division Headcount</b>	<b>30</b>	<b>30</b>	<b>30</b>	

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**NATIONAL ASSOCIATION OF REALTORS®**  
**2018-2019 BUDGET PROPOSAL**

***DIVISION: GOVERNMENT AFFAIRS***

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**Summary of Key Programs:**

The Government Affairs Division provides federal legislative and regulatory advocacy on behalf of the Association's membership by working to develop, advance and implement the federal policy objectives of the Association before the U. S. Congress and federal regulatory agencies. This is achieved through establishing and maintaining ongoing relationships with Members of Congress and federal executive branch agencies involved with federal policies that impact the real estate industry.

**Highlights:**

**Legislative Advocacy:** Federal lobbying advocacy to Members of Congress and legislative policy advocacy in the areas of housing, residential & commercial finance, federal taxation, business issues, insurance, land use, and environment. The goal is to engage in extensive contact with Members of Congress, Congressional Committees and their staffs.

**Regulatory Advocacy:** Regulatory policy advocacy related to business, commercial, insurance, environmental, and conventional financial issues, as well as federal housing policy. The goal is to engage in extensive contact with federal regulatory agencies and establish outreach to industry trade groups and issue-specific partnerships. Industry Relations works to build a coalition of industry support for development of a regulatory policy agenda favorable to the real estate industry.

**RPAC Disbursements and Political Field Operations:** RPAC Disbursements staff interacts with the DC political community as well as the Political Field Representatives who serve as liaisons between NAR and state/local associations regarding the RPAC federal disbursement process and NAR federal public policy. The goal is to educate members on federal policy priorities and political programs, mobilize membership to active involvement in political program activity, organize REALTOR® involvement in the election of key congressional candidates, and assist member volunteers to develop relations with their Members of Congress.

**Real Estate Services:** Provides a link to the large brokerage and diversified real estate community. The goal is to promote dialogue between large firms and their executives and create opportunities for NAR leadership and real estate industry leaders and their firms to share experiences/insights resulting from a dialogue exchange between real estate industry leaders and their firms.

**Federal Policy Conference:** The goal is to provide NAR's political and policy governance leaders an active and engaging forum to discuss the importance of federal policy issues and their relevance to NAR's federal advocacy agenda. The conference features industry leaders, Members of Congress, and engaged interactive attendee involvement. The timing of the conference is designed to coincide with the election schedule of the U.S. Congress beginning 2017 (i.e. every other year).

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: GOVERNMENT AFFAIRS**

**Congressional Relations**

**Program Description**

*Congressional Advocacy lobbying staff develops and maintains relationships with Members of Congress, the White House, political party staffs, and REALTOR® key contacts around the country. Lobbyists and REALTOR® opinion leaders participate in coalitions to further promote the REALTOR® federal legislative agenda.*

**Benefit to the Member**

*Serves the member by engaging in lobbying activities for the passage of federal legislation that benefits the real estate industry or for the defeat of onerous legislation that will harm it. NAR is recognized as THE advocate for legislative, regulatory and legal policies that benefit REALTORS® and real property interests.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 602,446	\$ 602,733	\$ 603,024
	Labor/Overhead:	\$ 1,987,384	\$ 2,049,744	\$ 2,103,983
	Net Expense (Revenue):	\$ 2,589,830	\$ 2,652,477	\$ 2,707,007

**Federal Legislative Issues Analysis**

**Program Description**

*The legislative policy staff identify and analyze emerging and ongoing federal issues and legislation impacting the real estate industry. The legislative policy representatives provide staff support for NAR policy committees that develop NAR's policy positions. They develop and nurture relationships with Congressional Committee staffs and associated industry groups. To achieve these ends, the legislative policy staff writes NAR's policy documents, including Congressional testimony, letters to Congress, NAR issue briefs, talking points and member education materials. In 2017, staff are also overseeing PricewaterhouseCooper's research on the implications of federal tax reforms for real estate markets, as well as NAR surveys to identify REALTOR® priorities for flood insurance and health insurance market reforms to guide NAR's advocacy efforts.*

**Benefit to the Member**

*Creates a federal public policy environment for NAR's members' business success and profitability. Positions REALTORS® to advocate for federal policies favorable to the real estate industry and its clients, as well as to defeat onerous federal legislative proposals.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Capital	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 409,544	\$ 409,810	\$ 410,080
	Labor/Overhead:	\$ 1,647,320	\$ 1,700,814	\$ 1,733,600
	Net Expense (Revenue):	\$ 2,056,864	\$ 2,110,624	\$ 2,143,680

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: GOVERNMENT AFFAIRS**

**Political Field Operations**

**Program Description**

*Political Field Operations: Political Representatives travel approximately 100 days per year to serve as key liaisons between NAR and state/local associations. Political Representatives work to mobilize the membership base, increase active involvement in NARs political and legislative programs and priorities, organize REALTOR® involvement in the election of key pro-REALTOR® candidates, assist in relationship development with state/local associations and NARs members with Members of Congress, and to educate the membership on federal legislative priorities.*

**Benefit to the Member**

*Successful communication to membership regarding REALTOR® public policy objectives and strategies beneficial to all members.*

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Advocacy	Revenue:	\$ -	\$ -	\$ -	\$ -
	Expenses:	\$ 268,303	\$ 342,989	\$ 268,677	\$ 268,677
	Labor/Overhead:	\$ 1,095,483	\$ 1,124,031	\$ 1,152,894	\$ 1,152,894
	Net Expense (Revenue):	\$ 1,363,786	\$ 1,467,020	\$ 1,421,571	\$ 1,421,571

**RPAC Program Operations**

**Program Description**

*RPAC Program Operations provides political and legislative analysis to the RPAC Trustees to assist them in making RPAC contribution decisions and participates in coalitions to promote RPAC within the federal PAC community.*

**Benefit to the Member**

*Successful RPAC distribution of funds to help promote REALTOR® public policy objectives and strategies beneficial to all members.*

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Advocacy	Revenue:	\$ -	\$ -	\$ -	\$ -
	Expenses:	\$ 95,251	\$ 95,391	\$ 95,533	\$ 95,533
	Labor/Overhead:	\$ 705,335	\$ 713,028	\$ 742,072	\$ 742,072
	Net Expense (Revenue):	\$ 800,586	\$ 808,419	\$ 837,605	\$ 837,605



**NATIONAL ASSOCIATION OF REALTORS®**

**2018-2019 BUDGET PROPOSAL**

**DIVISION: GOVERNMENT AFFAIRS**

**Federal Regulatory Issues Analysis and Advocacy**

**Program Description**

Regulatory policy staff members identify and analyze federal regulatory issues impacting federal housing, conventional finance and lending, environmental, and business related policies. Staff members develop and nurture relationships with federal agency officials as well as with trade and consumer groups to advance NAR's policy agenda. NAR policy documents are developed, including letters to federal agencies, issue briefs, talking points and member educational materials. Staff members work closely with NAR policy committees that develop NAR's policy positions.

**Benefit to the Member**

Creates a federal public policy environment for NAR members' business success and profitability. Positions REALTORS® to advocate for federal policies favorable to the real estate industry and its clients.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Capital	Revenue:	\$ 760	\$ 760	\$ 760
	Expenses:	\$ 248,236	\$ 248,367	\$ 248,499
	Labor/Overhead:	\$ 1,172,295	\$ 1,241,183	\$ 1,233,631
	Net Expense (Revenue):	\$ 1,419,771	\$ 1,488,790	\$ 1,481,370

**Commercial Issues - Legislative & Regulatory**

**Program Description**

Legislative and regulatory policy staff members identify and analyze emerging and ongoing federal issues and legislation impacting the commercial real estate sector, such as protecting and enhancing the flow of capital to commercial real estate. Staff members develop and nurture relationships with Congressional Committee staffs and associated industry groups, as well as with state and location associations. NAR policy documents are developed, including Congressional testimony, letters to Congress, NAR issues briefs, talking points and member educational materials. Staff members work closely with the NAR policy committees that develop related NAR policy positions.

**Benefit to the Member**

Creates a federal public policy environment for NAR members' business success and profitability. Positions REALTORS® to advocate for federal policies favorable to the commercial real estate industry and its clients. Outreach and education of commercial liquidity issues help members gain a competitive edge when trying to obtain financing/refinancing options for their clients.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Capital	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 57,226	\$ 57,226	\$ 57,226
	Labor/Overhead:	\$ 395,734	\$ 406,050	\$ 416,481
	Net Expense (Revenue):	\$ 452,960	\$ 463,276	\$ 473,707

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: GOVERNMENT AFFAIRS**

**Real Estate Services Program**

**Program Description**

The Real Estate Services (RES) program is NAR's primary link to the large brokerage and diversified real estate community. The program supports the RES Advisory Board (meets in spring and autumn), made up of the CEOs/senior execs of 25 of the largest firms, NAR's Large Firm Directors (meets at the Annual Conference and the REALTORS® Legislative Meetings & Trade Expo), REALTOR® affiliated businesses and hundreds of thousands of REALTORS® who are affiliated with these firms. This program also supports REALTOR® affiliated mortgage bankers and other settlement services affiliates such as title and home warranty. It promotes collaboration between large firms and their executives with NAR across NAR's divisions including legislative and regulatory advocacy. The program supports other NAR initiatives such as broker involvement, REALTOR® Party and RPR by providing high level access to decision-makers at key firms. The program is one of the principal links to the broader settlement services industry and issues that affect the business of real estate.

**Benefit to the Member**

Creates a federal public policy environment for NAR members' business success and profitability. Positions brokers and their real estate agents to advocate for federal policies favorable to the industry and its clients, as well as defeat onerous federal legislative proposals.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Unity	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 366,400	\$ 366,540	\$ 366,682
	Labor/Overhead:	\$ 448,106	\$ 459,734	\$ 471,476
	Net Expense (Revenue):	\$ 814,506	\$ 826,274	\$ 838,158

**Government Affairs Special Meetings**

**Program Description**

Government Affairs Special Meetings provides a Federal Policy Conference, held bi-annually and comprised of the political and policy governance leaders of the Association and the Association's Federal Political Coordinators, to educate members on important federal policy issues and initiatives impacting REALTORS®, their clients and the real estate industry. The Federal Policy Conference offers sessions with key members of Congress, Administration officials, industry stakeholders and Washington opinion makers.

**Benefit to the Member**

NAR's political and policy governance leaders obtain in-depth perspectives on critical federal issues; new thoughts on policy topics REALTOR® attendees should understand; and advocacy planning to educate and influence Washington's political leadership on the importance of homeownership and real estate.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Advocacy	Revenue:	\$ 7,500	\$ -	\$ 7,500
	Expenses:	\$ 298,000	\$ -	\$ 298,000
	Labor/Overhead:	\$ 98,455	\$ 48,839	\$ 103,534
	Net Expense (Revenue):	\$ 388,955	\$ 48,839	\$ 394,034

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: GOVERNMENT AFFAIRS**

**National Political Conventions/Presidential Inaugural**

**Program Description**

*Participation in the quadrennial Republican and Democratic Presidential Nominating Conventions and Presidential Inaugural activities with NAR leadership.*

**Benefit to the Member**

*Enhances NAR's image in the political arena and provides an opportunity for the NAR LT to interact with Congressional leadership, other influential Members of Congress and administration officials. NAR is recognized as THE advocate for legislative, regulatory and legal policies that benefit REALTORS® and real property interests.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 85,319	\$ -	\$ -
	Labor/Overhead:	\$ -	\$ -	\$ -
	Net Expense (Revenue):	\$ 85,319	\$ -	\$ -

**Government Affairs SVP Administration**

**Program Description**

*Provides administrative support costs for the office of the Senior Vice President and Chief Lobbyist.*

**Benefit to the Member**

*The activities of the Chief Lobbyist serve the member by the passing of federal legislation that benefited the real estate industry or by defeating onerous legislation that will harm it. The Chief lobbyist oversees the identification and coordination of REALTOR® support in Congress. NAR is recognized as THE advocate for legislative, regulatory and legal policies that benefit REALTORS® and real property interests.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 56,341	\$ 56,341	\$ 56,341
	Labor/Overhead:	\$ -	\$ -	\$ -
	Net Expense (Revenue):	\$ 56,341	\$ 56,341	\$ 56,341

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: GOVERNMENT AFFAIRS**

**VP & Deputy Chief - Legislative Policy**

**Program Description**

*Provides administrative support for the office of Vice President of Legislative Policy & Administrative Services.*

**Benefit to the Member**

*Staff is more equipped to perform advocacy and analysis functions, thereby better serving the interests of the members. NAR is recognized as THE advocate for legislative, regulatory and legal policies that benefit REALTORS® and real property interests.*

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Association Structure	Revenue:	\$ -	\$ -	\$ -	
	Expenses:	\$ 26,281	\$ 26,281	\$ 26,281	
	Labor/Overhead:	\$ -	\$ -	\$ -	
	Net Expense (Revenue):	\$ 26,281	\$ 26,281	\$ 26,281	

**VP & Deputy Chief - Regulatory**

**Program Description**

*Provides administrative support for the office of the Vice President of Regulatory and & Industry Relations.*

**Benefit to the Member**

*Staff is more equipped to perform advocacy and analysis functions, thereby better serving the interests of the members. NAR is recognized as THE advocate for legislative, regulatory and legal policies that benefit REALTORS® and real property interests.*

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Association Structure	Revenue:	\$ -	\$ -	\$ -	
	Expenses:	\$ 26,281	\$ 26,281	\$ 26,281	
	Labor/Overhead:	\$ -	\$ -	\$ -	
	Net Expense (Revenue):	\$ 26,281	\$ 26,281	\$ 26,281	

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: GOVERNMENT AFFAIRS**

**Committees**

<i>Strategic Objective:</i>	<i>Association Structure</i>	<i>Budgets:</i>	<i>Approved</i>	<i>Proposed:</i>	
			<i>2017</i>	<i>2018</i>	<i>2019</i>
	<i>Business Issues Policy Committee</i>		\$ 23,138	\$ 23,676	\$ 24,220
	<i>Commercial Legislation &amp; Regulatory Advisory Board</i>		\$ 25,638	\$ 26,176	\$ 26,720
	<i>Conventional Financing &amp; Policy Committee</i>		\$ 15,319	\$ 15,588	\$ 15,860
	<i>Federal Financing &amp; Housing Policy Committee</i>		\$ 22,138	\$ 22,676	\$ 23,220
	<i>Federal Legislative &amp; Political Forum</i>		\$ 61,609	\$ 61,878	\$ 62,150
	<i>Federal Taxation Committee</i>		\$ 13,819	\$ 14,088	\$ 14,360
	<i>Federal Technology Policy Advisory Board</i>		\$ 12,819	\$ 13,088	\$ 13,360
	<i>Insurance Committee</i>		\$ 25,638	\$ 26,176	\$ 26,720
	<i>Land Use Property Rights &amp; Environment Committee</i>		\$ 39,490	\$ 40,323	\$ 41,166
	<i>Public Policy Coordinating Committee</i>		\$ 31,138	\$ 31,676	\$ 32,220
	<i>Regulatory Issues Forum</i>		\$ 25,638	\$ 26,176	\$ 26,720
	<i>RPAC Trustees Federal Disbursement Committee</i>		\$ 32,819	\$ 33,088	\$ 33,360
	<b>Total Committees</b>		<b>\$ 329,203</b>	<b>\$ 334,609</b>	<b>\$ 340,076</b>

<b>Budget Recaps for Division:</b>	<i>Approved</i>	<i>Proposed:</i>	
	<i>2017</i>	<i>2018</i>	<i>2019</i>
<i>Total Programs:</i>	\$ 10,081,480	\$ 9,974,622	\$ 10,406,035
<i>Total Committees:</i>	\$ 329,203	\$ 334,609	\$ 340,076
<b>Division Totals</b>	<b>\$ 10,410,683</b>	<b>\$ 10,309,231</b>	<b>\$ 10,746,111</b>
<b>Division Headcount</b>	<b>39</b>	<b>39</b>	<b>39</b>

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**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

***DIVISION: HUMAN RESOURCES***

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**Summary of Key Programs:**

The Human Resources Department exists to ensure that NAR has the right employees, with the right skills in the right jobs in an environment where they are free to do their best work. We do this through our efforts in recruitment, training, employee relations, compensation, benefits and mail services.

We also provide Human Resource Consulting services to our state/local Association Executives and their Leadership through the Strategic Association Management Program (SAM)

**Highlights:**

- ***New: We believe a healthy culture is key to employee success - we must provide a challenging but nurturing environment where the good of the many is more important than the good of the one. We will be expanding our training programs to reinforce that culture, NAR's core values and to further equip our employees for the challenges they face now and in the future.***

*~Investigate potential new training programs aimed at increasing the focus on staff skill attainment in our overall training curriculum to further build NAR employee capacity to effectively serve our membership*

*~Management Training will focus on the skills needed to communicate effectively and efficiently in a fast-paced, constantly changing work environment. The program will emphasize how to shape important conversations by listening effectively, mastering brevity, and summarizing critical information on the spot with total clarity.*

- ***New: We will implement a new "single sign on" Human Resources Information System (HRIS) that will revolutionize the HR experience NAR's staff has during every stage of their tenure at NAR.***

*~Staff will be able to access data, whenever, wherever and however they choose. This increased flexibility will decrease bureaucracy, allowing staff to get back to the business of helping our members.*

*~The new HRIS will create an internet presence and brand NAR as an employer of choice. This will enable NAR to continue to attract top talent as the job market is growing more competitive than ever and job seekers are becoming much more reliant on web-based resources. It will provide job seekers with a positive web user experience from the moment they start their application process.*

*~The system will automate many of the HR processes that are currently being accomplished manually. This will streamline and standardize our HR processes and allow the HR staff to support NAR's employees in more strategic ways*

- *New: We will expand NAR's popular Wellness Program to address not only physical wellbeing but to focus on our employees' complete wellness—physical, mental and social.*

*~ Include Lunch & Learn programming that addresses and provides techniques for stress management, elder care, financial management and mindfulness.*

- *New: Introduction of expanded offerings from the Strategic Association Management Program including Board of Directors training/orientation and revamped Workforce planning service model. In addition, the program is increasing its marketing effort to REALTOR Associations and NAR Affiliates.*

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: HUMAN RESOURCES/ADMIN SERVICES**

**Benefits & Compensation Administration**

**Program Description**

Negotiate renewal rates, terms and coverage levels for all health and welfare programs offered to NAR and Affiliate employees. These programs include medical and dental insurance, life insurance, short term and long term disability insurance among others as well as our Pension and 401k Plans. Add new programs where feasible. Manage annual enrollment in health and welfare plans and process mid-year changes. Administer benefit programs. Enroll new hires. Answer employee questions and assist them by intervening with vendors when problems arise. Process requests for tuition reimbursement program funds. Work with Pension and 401k consultants to evaluate all fund offerings to ensure our employees have the best funds in class to select from. Conduct legal compliance audits. Work with outside consultant to conduct salary study. We market rate approximately 25% of all jobs each year to determine how our compensation compares to the market place that we compete against for employees. Job descriptions are developed for all jobs and then the descriptions for the jobs to be surveyed are compared against salary survey data for comparable jobs. Process salary increases, determine job values, and set compensation target points for every job in the association. Enter data in the HR database to track all salary actions and produce reports needed. Audit salary actions to maintain legal compliance. Retirement plan record keeper offers retirement planning advice to employees, through their certified financial planners, to help employees reach their retirement goals.

**Benefit to the Member**

Offering high quality, comprehensive health and welfare programs enables us to attract and retain the highest caliber employees, which in turn, provide the highest quality service to our members. Assisting employees with health and welfare issues and problems allows us to resolve these issues quickly, which allows employees to focus their attention on their areas of member service. Knowing what the market pays for various jobs we have at NAR allows us to attract and retain the highest caliber staff and pay highly competitive salaries while not overpaying for these positions, thus not wasting dues dollars. This is the activity that enables us to determine organizational structure, determine which jobs are needed to serve the members.

Strategic Objective:	Budgets:	Approved		
		2017	2018	2019
Association Structure	Revenue:	\$ 39,448	\$ 39,448	\$ 39,448
	Expenses:	\$ 360,817	\$ 360,844	\$ 360,871
	Labor/Overhead:	\$ 503,217	\$ 516,979	\$ 531,242
	Net Expense (Revenue):	\$ 824,586	\$ 838,375	\$ 852,665

**Employee Relations**

**Program Description**

Coach and counsel employees and supervisors on employee issues and problems. Intervene with employees to mediate issues and problem resolutions. Proactively work to create and maintain a productive and empowering culture. Coordinate all employee activities such as the holiday party and sports tickets.

**Benefit to the Member**

This activity enables us to get involved with employee issues at an early date. Our positive culture is maintained, turnover is reduced and employment law suits are avoided and the money associated with events is saved. These activities provide a valuable component in the culture at NAR that again allows us to retain and motivate the high quality of staff that we have at the association.

Strategic Objective:	Budgets:	Approved		
		2017	2018	2019
Association Structure	Revenue:	\$ 21,244	\$ 21,244	\$ 21,244
	Expenses:	\$ 245,899	\$ 246,000	\$ 246,101
	Labor/Overhead:	\$ 291,124	\$ 299,085	\$ 307,336
	Net Expense (Revenue):	\$ 515,779	\$ 523,841	\$ 532,193



**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: HUMAN RESOURCES/ADMIN SERVICES**

**Employment & Recruitment**

**Program Description**

*Work with hiring managers to identify functionality needed for crafting suitable position descriptions and determining effective and efficient organizational structures to meet staffing needs. Coordinate and execute sourcing of job announcements, screen resumes, conduct interviews, and check references. Develop and negotiate suitable and equitable hire salaries. Develop and implement comprehensive on-boarding program to enhance speedy assimilation for new employees with culture, organization operations.*

**Benefit to the Member**

*This is the activity where we add highly talented individuals to the organization, and guide their orientation in a methodical and comprehensive way so they are quickly able to operate effectively and provide the level of service to the members that they expect and deserve.*

Strategic Objective:	Budgets:	Approved*		Proposed:	
		2017	2018	2019	
Association Structure	Revenue:	\$ -	\$ -	\$ -	\$ -
	Expenses:	\$ 393,671	\$ 143,765	\$ 143,860	\$ 143,860
	Labor/Overhead:	\$ 337,217	\$ 346,431	\$ 355,963	\$ 355,963
	Net Expense (Revenue):	\$ 730,888	\$ 490,196	\$ 499,823	\$ 499,823

~ 2017 Expenses include CEO search committee expenses

**Training & Development**

**Program Description**

*Identify training needs for organization, divisions and individuals. This involves analyzing feedback received from staff regarding training offerings as well as researching industry best practices for aligning training programs with organizational objectives. Create comprehensive training program designed to meet broad needs of the organization, division, and individuals.*

**Benefit to the Member**

*Well trained, functionally competent employees are better able to serve the needs of the membership.*

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Association Structure	Revenue:	\$ -	\$ -	\$ -	\$ -
	Expenses:	\$ 152,639	\$ 152,659	\$ 152,679	\$ 152,679
	Labor/Overhead:	\$ 224,633	\$ 230,769	\$ 237,115	\$ 237,115
	Net Expense (Revenue):	\$ 377,272	\$ 383,428	\$ 389,794	\$ 389,794

**NATIONAL ASSOCIATION OF REALTORS®**

**2018-2019 BUDGET PROPOSAL**

**DIVISION: HUMAN RESOURCES/ADMIN SERVICES**

**HR Consulting Services**

**Program Description**

Provide HR consulting services to state and local boards. This entails phone availability, site visits for presentations, individual consulting sessions during NAR meetings, actual hands on involvement with HR issues and problems, and working with search committees to assist in the selection of AEs. Further, this program develops and maintains the HR Online Toolkit, which is housed on nar.realtor and educates AEs in the areas of hiring, training, employee relations, employment law, compensation and benefits. The toolkit contains samples of forms, policies, and interview questions, as well as step by step guides to a variety of employment issues.

**Benefit to the Member**

Serves the member by assisting the local and state associations in acquiring and retaining the highest quality staff, and reducing their turnover, as well as avoiding employment lawsuits and the costs often associated with hiring and termination mistakes.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Unity	Revenue:	\$ 365,165	\$ 373,645	\$ 382,205
	Expenses:	\$ 36,125	\$ 36,125	\$ 36,125
	Labor/Overhead:	\$ 314,840	\$ 322,940	\$ 331,100
	Net Expense (Revenue):	\$ (14,200)	\$ (14,580)	\$ (14,980)

**Mail Services & Convenience Copiers**

**Program Description**

Convenience Copiers: Maintain and deliver copier supplies and paper to the various copiers around the building and call service as needed. Process Chargebacks for paper usage. Mail Services: Receive incoming mail and packages. Distribute mail and packages throughout the building and pick up outgoing mail. Apply appropriate postage to all outgoing mail and chargeback to the divisions and affiliates for postage.

**Benefit to the Member**

Having copiers in each of the work areas increases efficiency and productivity that directly services the members. By the prompt delivery and processing of incoming and outgoing mail, NAR staff are able to better service the needs of the members.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Association Structure	Revenue:	\$ 69,800	\$ 69,800	\$ 69,800
	Expenses:	\$ 24,062	\$ 23,834	\$ 23,607
	Labor/Overhead:	\$ 397,463	\$ 408,326	\$ 419,601
	Net Expense (Revenue):	\$ 351,725	\$ 362,360	\$ 373,408

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: HUMAN RESOURCES/ADMIN SERVICES**

**Human Resources SVP Administration**

**Program Description**

*Provide for the administration of the HR office.*

**Benefit to the Member**

*Top level management and leadership assures excellent staff training, visioning, and program execution so that members have access to the best and most effective programs, cutting edge business tools, and information, and that member resources are budgeted and used most efficiently.*

<b>Strategic Objective:</b>	<b>Budgets:</b>	<b>Approved</b>		<b>Proposed:</b>	
		<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2019</b>
<b>Association Structure</b>	<b>Revenue:</b>	\$ -	\$ -	\$ -	\$ -
	<b>Expenses:</b>	\$ 30,500	\$ 30,500	\$ 30,500	\$ 30,500
	<b>Labor/Overhead:</b>	\$ -	\$ -	\$ -	\$ -
	<b>Net Expense (Revenue):</b>	\$ 30,500	\$ 30,500	\$ 30,500	\$ 30,500

<b>Budget Recaps for Division:</b>	<b>Approved</b>		<b>Proposed:</b>	
	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2019</b>
<b>Total Programs:</b>	\$ 2,816,550	\$ 2,614,120	\$ 2,663,403	\$ 2,663,403
<b>Division Totals</b>	\$ 2,816,550	\$ 2,614,120	\$ 2,663,403	\$ 2,663,403
<b>Division Headcount</b>	<b>21</b>	<b>21</b>	<b>21</b>	<b>21</b>

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# **NATIONAL ASSOCIATION OF REALTORS®**

## **2018-2019 BUDGET PROPOSAL**

### ***DIVISION: INFORMATION SERVICES***

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#### **Summary of Key Programs:**

Information Services (formerly Information Central) is the first point of contact for both members and staff to ask for help. For members, the Call Center receives approximately 120K phone calls and 42K e-Mails annually. Ninety percent of Call Center Member contacts are handled directly, with the balance being referred to other NAR staff. A QA program monitors follow-up with all contacts to ensure that member issues are handled promptly and successfully. Calls are recorded and graded to insure the highest level of service.

The NAR Library is the largest Real Estate library in the world providing physical and digital books, periodicals, Field Guides, and other reference material to members and staff. The e-book program and on-line periodical databases are available to members 24/7, with live assistance available from 8:00am until 6:00pm CST Mon. – Fri. Professional research Librarians regularly assists members, staff, and local Associations with their specific research needs. The NAR Library staff also serves REALTOR® University, providing professional library management, academic resources, and research assistance in support of the academic community.

The Association Archives maintains the NAR governance archives, keeps the historical record of the Association and its affiliates, preserves selected historical material of the industry, and preserves many historical records of affiliated Boards and State Associations. The Archives is also integral to the preservation of digital material created for nar.realtor, and is involved in archiving the older information as it becomes dated.

The End User Computing group provides hardware and software support to NAR staff in both the Washington and Chicago offices ***and at NAR's annual meetings***. This has been moved into IS to provide a single management structure.

#### **Highlights:**

Other services that Information Services provides are:

- The display and preservation of historically important artifacts used to support commemorations, such as ***the REALTOR® Trademark Centennial in 2016 and the 50<sup>th</sup> Anniversary of Fair Housing in 2018.***
- Video assistance and production for staff AV projects
- Operating the REALTOR® Emeritus program
- Providing specialized customer service and technical support for nar.realtor, HouseLogic, MVP, the Quadrennial Code of Ethics requirement, Global, Midyear & Annual meetings, Core Standards and Committee Leadership systems.
- Providing customer service resources, training and feedback in order to enhance and improve staff interactions with members that contact the National Association for assistance.
- ***Antivirus/computer malware monitoring, remediation, and education for NAR staff and leadership***

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: INFORMATION SERVICES**

**Contact Center**

**Program Description**

**Member Contact Center** - Serves as the primary point of contact for inquiries from NAR members, staff, state & local associations, and the public. Provides one-on-one assistance 10 hours a day, 5 days a week across multiple communications channels including, phone, email, web chat, and social media. Assistance provided includes guidance with nar.realtor registration, membership information, website navigation, association operations, industry information and statistics, training opportunities, REALTOR® Benefit Program partners, NAR programs, and transfers to appropriate staff and program managers.

**Member Quality Assurance** - Surveys and monitors member contacts with staff. Ensures that member's needs and expectations are met, inquiries answered effectively and efficiently, and appropriate service levels are met. Contacts are monitored, members are surveyed by email and personal call, and problems are handled and expedited depending on need. Some monitoring of service partners is also provided to ensure member satisfaction and loyalty.

**User Testing and Troubleshooting** - Assists association staff in development of website content, products and services, and other initiatives directed toward NAR members through user experience testing, insights into member behavior and expectations, and recommended resources and editorial changes that will enhance the members' experience. Monitors call center inquiries for early identification of technical or logistical issues that may have an impact on members, and coordinates with the appropriate departments for troubleshooting and quick resolution.

**Benefit to the Member**

Provides the first and often only point of contact with the National Association for members seeking information or assistance. Offers services and expertise that increase the efficiency and effectiveness of national, state, and local association staff. Quality Assurance program ensures that members receive personal, high-quality service from all departments in a timely manner.

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Professionalism	Revenue:	\$ -	\$ -	\$ -	\$ -
	Expenses:	\$ 156,658	\$ 165,720	\$ 168,782	\$ 168,782
	Labor/Overhead:	\$ 1,146,763	\$ 1,175,807	\$ 1,204,935	\$ 1,204,935
	Net Expense (Revenue):	\$ 1,303,421	\$ 1,341,527	\$ 1,373,717	\$ 1,373,717

**Library and Archives**

**Program Description**

**Library and Information Services** - Provides individual research services, training, and information resources for members and REALTOR® family staff. Supports members with business information and research on all aspects of real estate market and related issues, including in-kind services to REALTOR® University faculty and students. Develops and maintains a unique, world-class collection of real estate-specific books, journals, manuscripts, and research papers and includes acquisition, cataloging and indexing of print & digitized materials.

**nar.realtor Library** – Online information resources, Field Guides, Business Letter Templates, special reports, eBooks collection, and periodical databases available to members and staff 24/7, organized to support member business needs, educational opportunities, and staff goals & objectives. Includes original content, curation of ebook collections, multimedia production, and social network monitoring and participation.

**Association Archives** – Collects, organizes, indexes, and preserves documents and artifacts pertaining to the evolution of the REALTOR® Organization and the real estate industry. Preserves records of association business and governance proceedings as well as all federally required materials. Digitizes print materials and makes them available to staff and members as appropriate. Carries out customized individual historical research for national, board, state, and affiliate staff in support of association programs and organizational goals.

**Benefit to the Member**

Provides customized research and information resources that assist members in their business practices and professional development. Assists other departments in the development of services and initiatives for members through timely, expert reference and knowledge services. Documents the history of the REALTOR® Organization and the real estate industry, and ensures its continued availability to future generations.

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Professionalism	Revenue:	\$ -	\$ -	\$ -	\$ -
	Expenses:	\$ 281,180	\$ 320,850	\$ 375,895	\$ 375,895
	Labor/Overhead:	\$ 624,726	\$ 654,647	\$ 671,119	\$ 671,119
	Net Expense (Revenue):	\$ 905,906	\$ 975,497	\$ 1,047,014	\$ 1,047,014

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: INFORMATION SERVICES**

**User Computing**

**Program Description**

Supports standard Association desktop hardware, software, and external services at NAR. The list includes desktop PCs, laptops, tablets and other mobile devices, printers, and associated software applications. Supports staff and leadership's use of technology. Provides support for meeting room AV operation and webinars. Provides VoIP phone support in terms of staff moves, changes, and additions. Identifies technology training and education needs, and develops original, customized training programs or recommends appropriate training vendors. Classes are developed as needed to keep NAR staff and leadership proficient in the use of current technologies.

**Benefit to the Member**

Indirectly benefits the membership by providing tools to allow NAR staff to effectively and efficiently support members' needs and goals. Supports NAR leadership by providing technology tools and training, allowing them to focus on their service to the Association.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Association Structure	Revenue:	\$ 1,000	\$ 1,000	\$ 1,000
	Expenses:	\$ 106,121	\$ 108,961	\$ 111,603
	Labor/Overhead:	\$ 823,234	\$ 845,764	\$ 869,132
	Net Expense (Revenue):	\$ 928,355	\$ 953,725	\$ 979,735

Budget Recaps for Division:	Approved	Proposed:	
	2017	2018	2019
Total Programs:	\$ 3,137,682	\$ 3,270,749	\$ 3,400,466
<b>Division Totals</b>	<b>\$ 3,137,682</b>	<b>\$ 3,270,749</b>	<b>\$ 3,400,466</b>
<b>Division Headcount</b>	<b>21</b>	<b>21</b>	<b>21</b>

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**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

***DIVISION: INFORMATION TECHNOLOGY***

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**Summary of Key Programs:**

Information Technology (formerly Information Technology Services) builds, supports, and maintains the internal technology-based resources to ensure the continued operation of the entire association as well as the rest of organized real estate. This includes Internet connectivity, cross-building networking, telephone service, server support, custom application programming, website development, API development, mobile device support, business workflow support, and e-mail support and maintenance. Service extends beyond staff to leadership, committees, special events, state and local associations, and NAR partners.

**Highlights:**

- ***Enhancement: NAR Single Sign-On provides seamless experience across all NAR Web Properties***
- ***Enhancement: NAR Single Sign-On available to state and local associations and REALTOR® MLSs as an opt-in service***
- Maintains Internet and telephone service to facilitate communication with members. Provides telephone and Internet service to NAR affiliates in the Chicago building.
- Maintains the software and ensures the security of the REALTOR® E-Commerce Network.
- Maintains the membership system and governance management system to support the core association business.
- Works on custom application programming as required, exemplified by the Core Standards application program and event registration and scheduling pages for conferences including AEI, Annual, Resort and Global, Leadership Summit, Federal Policy Conference
- Builds out and maintains the backend server and networking environment that hosts all NAR services including e-mail, nar.realtor, network file servers, video conferencing, e-mail lists, VoIP telephones, blogs.
- Provides remote staff offices at the annual convention and REALTORS® Legislative Meeting.
- Provide an authoritative core member profile to Associations and MLS organizations via the National REALTOR® Data Standard (NRDS) and the Central Database service (CDB.)
- Provide an authoritative verification of membership for Associations, MLS organizations, and business partners via web services.
- Provides tech support and emergency support to NAR affiliates.
- ***Provides support and guidance for RAMCO an association executive driven Association Management Software platform built on Microsoft Dynamics that presently serves 99 local and 26 state associations.***

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: INFORMATION TECHNOLOGY**

**Application Development**

**Program Description**

Manage internal programming projects for the Association's various departments and affiliates. Identify business needs for new applications or to enhance existing applications. Develop design specifications, create work plans, write code, test, and implement business solutions. Recommend resources needed for enterprise application development & maintenance. Manage projects and assign resources necessary to effectively complete tasks. Assist business units in defining requirements to satisfy enterprise business needs. Consult with departments to help identify technical solutions for business requirements that may require internal development or purchasing of external solutions.

**Benefit to the Member**

Directly touches members by creating and maintaining the Governance Management System which is at the core of NAR governance. Create and maintain the software behind the Core Standards application program. Also, creates custom internal applications to assist in business processes used by staff throughout the association to serve the members. Indirectly touches members by creating and maintaining member centric applications including, but not limited to, web-based applications such as the annual and REALTORS® Legislative Meetings & Trade Expo web sites and mobile applications.

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Data	Revenue:	\$ -	\$ -	\$ -	
	Expenses:	\$ 225,000	\$ 225,000	\$ 225,000	
	Labor/Overhead:	\$ 1,376,885	\$ 1,428,590	\$ 1,467,916	
	Net Expense (Revenue):	\$ 1,601,885	\$ 1,653,590	\$ 1,692,916	

**ECommerce Maintenance**

**Program Description**

Oversees the software, hardware, data maintenance, compliance and security of the eCommerce system, and financial processors. eCommerce processes over \$900 million annually, representing nearly 4 million transactions per year. Also, provide customer service to vendors and partners writing interfaces to the eCommerce system.

**Benefit to the Member**

Indirectly benefits the members by maintaining and enhancing a system to facilitate member dues processing, order processing, RPAC collection, and meeting registration.

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Unity	Revenue:	\$ -	\$ -	\$ -	
	Expenses:	\$ 268,997	\$ 266,443	\$ 263,832	
	Labor/Overhead:	\$ 225,626	\$ 231,482	\$ 237,398	
	Net Expense (Revenue):	\$ 494,623	\$ 497,925	\$ 501,230	



**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: INFORMATION TECHNOLOGY**

**Membership Information**

**Program Description**

*Maintain applications to receive and maintain records from NRDS. Create and monitor data feeds from state and local Associations to ensure efficient processing of member records. The system maintains over 1 million active member records. Maintain links to other association applications that interact with member data. Create real-time programming interfaces (APIs) and web services to allow associations and business partners to maintain or access NRDS and related data more efficiently. Identify, track, troubleshoot, and resolve issues with the NRDS application. Coordinate with the AE Committee on future NRDS enhancements and developments. Work with the AEC to improve membership information exchange.*

**Benefit to the Member**

*Indirectly benefits the members by maintaining current member information for delivery of NAR information through nar.realtor, Realtor Magazine, etc. and for use within the Association's governance structure and outreach efforts.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Unity	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 101,700	\$ 101,700	\$ 101,700
	Labor/Overhead:	\$ 125,147	\$ 128,381	\$ 131,645
	Net Expense (Revenue):	\$ 226,847	\$ 230,081	\$ 233,345

**RAMCO Support**

**Program Description**

*The mission of RAMCO shall be to work cooperatively with all REALTOR Associations and REALTOR MLS's that choose to participate to create, provide support for and manage a comprehensive membership data solution that fulfills the changing needs of the REALTOR organization.*

**Benefit to the Member**

*RAMCO indirectly benefits REALTOR members by providing a comprehensive association management system for state and local associations. RAMCO is built with cooperation of its subscriber association executives and staff members which provides greater staff efficiency and utilization of member dues on the local, state, and national level.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Data	Revenue:	\$ 1,634,500	\$ 1,760,300	\$ 1,850,375
	Expenses:	\$ 1,418,440	\$ 1,538,600	\$ 1,622,955
	Labor/Overhead:	\$ 412,760	\$ 412,932	\$ 426,255
	Net Expense (Revenue):	\$ 196,700	\$ 191,232	\$ 198,835

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: INFORMATION TECHNOLOGY**

**Technical Infrastructure**

**Program Description**

*Install and maintain the Association's back systems including e-mail, phones, internet connectivity, network infrastructure, hardware/servers, and software components. Build a reliable, scalable, secure technical Infrastructure to support applications that supply services for NAR staff, members, state associations, local associations, MLSs, REALTOR® Benefits partners, consumers, and other interested parties. Maintains security on all multi-user systems. Installs and maintains firewalls and security systems. Manages the required software maintenance for the security and network devices and server systems. Maintains VOIP phone system backend. Maintains effective phone functionality and call flow as staff needs change. Analyzes needs and negotiates rates with telecom and Internet connection providers. Plan roadmap to maintain current systems and provide for future enhanced functionality and increased capacity needs.*

**Benefit to the Member**

*Indirectly benefits the members by providing the platform to serve NAR's programs to members including, but not limited to, the ability to host information and communication.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Association Structure	Revenue:	\$ 78,680	\$ 78,680	\$ 78,680
	Expenses:	\$ 1,620,556	\$ 1,726,362	\$ 1,841,423
	Labor/Overhead:	\$ 1,488,928	\$ 1,529,569	\$ 1,571,516
	Net Expense (Revenue):	\$ 3,030,804	\$ 3,177,251	\$ 3,334,259

**IT VP Administration**

**Program Description**

*Perform strategic planning to address effective use of technology within Association. Coordinate the use of technology with all business units within the Association. Define IT policies and procedures. Provide tactical direction for IT. Identify & secure resources needed for the technological needs of the Association.*

**Benefit to the Member**

*By planning and overseeing the Association's technology, NAR staff are able to deliver products and services to our members more efficiently.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 55,250	\$ 55,250	\$ 55,250
	Labor/Overhead:	\$ -	\$ -	\$ -
	Net Expense (Revenue):	\$ 55,250	\$ 55,250	\$ 55,250

**Budget Recaps for Division:**

	Approved	Proposed:	
	2017	2018	2019
Total Programs:	\$ 5,606,109	\$ 5,805,329	\$ 6,015,835
<b>Division Totals</b>	<b>\$ 5,606,109</b>	<b>\$ 5,805,329</b>	<b>\$ 6,015,835</b>
<b>Division Headcount</b>	<b>20</b>	<b>20</b>	<b>20</b>

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**NATIONAL ASSOCIATION OF REALTORS®**  
**2018-2019 BUDGET PROPOSAL**

***DIVISION: LEGAL AFFAIRS***

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**Summary of Key Programs:**

Identify and respond appropriately to the legal needs of NAR, its subsidiaries, affiliates, state and local associations, MLSs and members.

**Highlights:**

- ***Enhanced: Provide professional liability insurance to protect NAR, its subsidiaries, affiliates, state and local associations, MLSs and their officers, directors and staff against defined losses, including new Patent Infringement Liability coverage, with a reduced loss corridor reserve.***
- Preserve the integrity and value of NAR's marks domestically and internationally by establishing and protecting NAR's rights in its marks, educating members and the public as to these rights and policing misuses.
- Develop and produce "Window to the Law" video series and "Legal Pulse" newsletter, which bring risk management and legal liability trends and issues to life with engaging assessments of the latest developments in real estate.
- Advance NAR and its subsidiaries' and affiliates' business interests and program objectives by minimizing legal liability, maintaining lawful operations and drafting agreements addressing the rights, duties and consequences of business arrangements.
- Assist state, local and MLS executives with legal issues they face in their daily operations.
- Create and maintain a favorable business environment for members and associations/MLSs through support of litigants in cases of possible precedential significance to the industry.
- Proactively identify, track, analyze and report on new legal developments and emerging areas of business liability and recommend steps to minimize or eliminate risks.
- Support NAR's advocacy efforts by providing legal guidance to REALTOR® Party, RPAC, Government Affairs, and Community and Political Affairs programs to ensure compliance with relevant laws and regulations.
- Provide staff support to the Legal Action Committee, Risk Management Committee, ARELLO Liaison group, and to PAGs and work groups.
- Maintain an open dialogue with industry regulators to exchange views on regulatory issues affecting the members.

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: LEGAL AFFAIRS**

**Counseling and Defense of NAR**

**Program Description**

*Defend litigation brought against NAR and initiate litigation as necessary to protect association assets. Provide research, legal advice and consultation to NAR, RIN, CSRE, RPR, SCV, REALTOR® University, REALTORS® Relief Foundation, and affiliates, including contract drafting/review and maintenance of contract database. Maintain governing documents and file annual reports and registration renewals for NAR, its subsidiaries and affiliates and REALTORS® Relief Foundation. Maintain legal research resources, including law library and on-line research capabilities.*

**Benefit to the Member**

*Defense of association actions and policies and reduced risk of legal liability to NAR, RIN, CSRE, RPR, SCV, REALTOR® University, REALTOR® Relief Foundation, and affiliates.*

<b>Strategic Objective:</b>	<b>Budgets:</b>	<b>Approved</b>	<b>Proposed:</b>	
		<b>2017</b>	<b>2018</b>	<b>2019</b>
<b>Association Structure</b>	<b>Revenue:</b>	\$ 55,200	\$ 55,200	\$ 55,200
	<b>Expenses:</b>	\$ 123,200	\$ 125,200	\$ 127,200
	<b>Labor/Overhead:</b>	\$ 471,566	\$ 485,384	\$ 497,774
	<b>Net Expense (Revenue):</b>	<b>\$ 539,566</b>	<b>\$ 555,384</b>	<b>\$ 569,774</b>

**Member Board Legal Support**

**Program Description**

*Provide current legal information and respond to inquiries from associations, MLSs and their legal counsel pertaining to their operations, including enforcement of arbitration awards and ethics sanctions; political fund-raising activities; maintaining tax exempt status; and insurance. Consultation with associations and MLSs providing legal guidance that assists them and their counsel in addressing legal issues. Provide assistance to associations/MLSs defending litigation to assure consistent defense of association policies nationwide at less expense to them. Also provide legal counsel and AEs an opportunity to attend update sessions on the law and policies pertaining to members and associations/MLSs.*

**Benefit to the Member**

*Associations and their MLSs operate more effectively, efficiently, and in compliance with the law, and avoiding liability.*

<b>Strategic Objective:</b>	<b>Budgets:</b>	<b>Approved</b>	<b>Proposed:</b>	
		<b>2017</b>	<b>2018</b>	<b>2019</b>
<b>Unity</b>	<b>Revenue:</b>	\$ 27,750	\$ 27,750	\$ 27,750
	<b>Expenses:</b>	\$ 61,300	\$ 61,300	\$ 61,300
	<b>Labor/Overhead:</b>	\$ 264,777	\$ 271,613	\$ 278,508
	<b>Net Expense (Revenue):</b>	<b>\$ 298,327</b>	<b>\$ 305,163</b>	<b>\$ 312,058</b>

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: LEGAL AFFAIRS**

**Trademark Retention/Protection**

**Program Description**

*Police, protect, and promote NAR's trademarks including initiating litigation and filing UDRP complaints against misusers, defending litigation challenging the marks, filing for new registrations and renewals of domestic and foreign trademarks; identify and correspond with misusers; maintain NAR's trademark agreements with International Affiliate organizations (including REALTOR® Canada, Inc.). Provides resources to address unauthorized uses and misuses of NAR's marks on the Internet and to educate members, associations, and staff on the proper use of the marks.*

**Benefit to the Member**

*Protects NAR's mark REALTOR® and other trademarks, which are a \$5 billion asset. Members benefit from the ability to distinguish themselves from non-members by use of the REALTOR® mark, consumers correctly understand the meaning of the marks, and the media use the marks properly.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
The Public	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 261,000	\$ 261,000	\$ 261,000
	Labor/Overhead:	\$ 202,879	\$ 208,061	\$ 213,269
	Net Expense (Revenue):	\$ 463,879	\$ 469,061	\$ 474,269

**Professional Liability Insurance**

**Program Description (Governance)**

*Provide professional liability insurance for NAR, its subsidiaries, officers, directors and staff. Evaluate coverage needs and enhancements or changes to the professional liability insurance program. Coordinate appointment of defense counsel and claims management for suits brought against NAR and its subsidiaries.*

**Benefit to the Member**

*NAR, its subsidiaries, officers, directors, and staff have professional liability insurance protection.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 139,300	\$ 139,300	\$ 139,300
	Labor/Overhead:	\$ 14,797	\$ 15,181	\$ 15,568
	Net Expense (Revenue):	\$ 154,097	\$ 154,481	\$ 154,868

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: LEGAL AFFAIRS**

**State/Board Professional Liability Insurance**

**Program Description**

*Provide professional liability insurance for all NAR affiliates, state and local associations and their multiple listing services. Provide information on the program and optional excess coverage to all affiliates, local and state associations and regional MLSs. Assist affiliate, local & state associations and MLSs with insurance questions/needs & handle complex coverage questions. Coordinate appointment of defense counsel and claims management for suits brought against associations and MLSs. Solicit annual renewal quotations including periodic rebidding of program.*

**Benefit to the Member**

*Association, MLS and affiliate assets are protected in the event of litigation.*

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Unity	Revenue:	\$ -	\$ -	\$ -	
	Expenses:	\$ 1,600,581	\$ 1,600,581	\$ 1,600,581	
	Labor/Overhead:	\$ 58,446	\$ 59,956	\$ 61,479	
	Net Expense (Revenue):	\$ 1,659,027	\$ 1,660,537	\$ 1,662,060	

**Risk Management**

**Program Description**

*Inform members of recent court decisions and legislation or regulations impacting their business through the publication of on-line summaries and videos. Research emerging legal trends and issues, including published court decisions and new statutes and regulations pertaining to real estate practices, and publish research results on-line in a quarterly report (Legal Pulse).*

**Benefit to the Member**

*Members are apprised of timely legal information and resources on current risk management topics to allow them to implement safeguards in their office procedures and business activities. Brokers, associations, and MLSs are able to develop effective education programs addressing current topics of liability. Supports REALTOR® association legislative agendas through the identification of legislative trends and litigation trends.*

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Data	Revenue:	\$ -	\$ -	\$ -	
	Expenses:	\$ 115,000	\$ 115,000	\$ 115,000	
	Labor/Overhead:	\$ 244,224	\$ 250,528	\$ 255,258	
	Net Expense (Revenue):	\$ 359,224	\$ 365,528	\$ 370,258	

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: LEGAL AFFAIRS**

**Strategic Alliances & Partnerships**

**Program Description**

*Establish and maintain alliances with outside organizations such as the Association of Real Estate License Law Officials (ARELLO) others as appropriate (e.g., the National Conference of Commissioners on Uniform State Laws (NCCUSL) or similar associations) to monitor activities affecting the real estate industry and to promote NAR's policy positions. Host two meetings each year for real estate commissioners to discuss issues of common interest.*

**Benefit to the Member**

*Advocacy of NAR's policies and positions to outside organizations involved in the development of law and regulation affecting real estate licensees and real property. Awareness of outside organizations' activities and the opportunity to provide input on current legal issues in the early stages of development so that a proactive stance may be taken to address the issues, if necessary.*

<b>Strategic Objective:</b>	<b>Budgets:</b>	<b>Approved</b>		<b>Proposed:</b>	
		<b>2017</b>	<b>2018</b>	<b>2019</b>	
<b>Professionalism</b>	<b>Revenue:</b>	\$ -	\$ -	\$ -	\$ -
	<b>Expenses:</b>	\$ 19,000	\$ 19,000	\$ 19,000	\$ 19,000
	<b>Labor/Overhead:</b>	\$ 8,772	\$ 9,000	\$ 9,231	\$ 9,231
	<b>Net Expense (Revenue):</b>	\$ 27,772	\$ 28,000	\$ 28,231	\$ 28,231

**Support of Industry Litigation**

**Program Description**

*Provide financial assistance and/or amicus curiae briefs in cases presenting legal issues of significance to the Association, the real estate industry, or property rights generally.*

**Benefit to the Member**

*Establish favorable legal precedent to create a legal environment favorable to members' business practices or supportive of the ownership, use and transfer of real property.*

<b>Strategic Objective:</b>	<b>Budgets:</b>	<b>Approved</b>		<b>Proposed:</b>	
		<b>2017</b>	<b>2018</b>	<b>2019</b>	
<b>Advocacy</b>	<b>Revenue:</b>	\$ -	\$ -	\$ -	\$ -
	<b>Expenses:</b>	\$ 680,000	\$ 680,000	\$ 680,000	\$ 680,000
	<b>Labor/Overhead:</b>	\$ 4,128	\$ 4,236	\$ 4,344	\$ 4,344
	<b>Net Expense (Revenue):</b>	\$ 684,128	\$ 684,236	\$ 684,344	\$ 684,344

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**Legal Affairs Administration**

**Program Description**

*Administrative expenses for legal staff (10 people) including continuing legal education, license renewal fees, telephones, printing, postage, office supplies & travel.*

**Benefit to the Member**

*Provides the administrative capacity to operate an in-house legal department.*

<b>Strategic Objective:</b>	<b>Budgets:</b>	<b>Approved</b>		<b>Proposed:</b>	
		<b>2017</b>	<b>2018</b>	<b>2019</b>	
<b>Association Structure</b>	<b>Revenue:</b>	\$ -	\$ -	\$ -	
	<b>Expenses:</b>	\$ 117,798	\$ 119,929	\$ 121,062	
	<b>Labor/Overhead:</b>	\$ -	\$ -	\$ -	
	<b>Net Expense (Revenue):</b>	\$ 117,798	\$ 119,929	\$ 121,062	

<b>DIVISION: LEGAL AFFAIRS</b>						
<b>Committees</b>						
<b>Strategic Objective:</b>	<b>Association Structure</b>	<b>Budgets:</b>	<b>Approved</b>		<b>Proposed:</b>	
			<b>2017</b>	<b>2018</b>	<b>2019</b>	
	<b>Legal Action Committee</b>		\$ 13,547	\$ 13,897	\$ 14,251	
	<b>Risk Management Committee</b>		\$ 12,647	\$ 12,971	\$ 13,297	
	<b>Total Committees</b>		\$ 26,194	\$ 26,868	\$ 27,548	

<b>Budget Recaps for Division:</b>		<b>Approved</b>		<b>Proposed:</b>	
		<b>2017</b>	<b>2018</b>	<b>2019</b>	
	<b>Total Programs:</b>	\$ 4,303,818	\$ 4,342,319	\$ 4,376,924	
	<b>Total Committees:</b>	\$ 26,194	\$ 26,868	\$ 27,548	
<b>Division Totals</b>		\$ 4,330,012	\$ 4,369,187	\$ 4,404,472	
<b>Division Headcount</b>		10	10	10	



**NATIONAL ASSOCIATION OF REALTORS®**  
**2018-2019 BUDGET PROPOSAL**

**DIVISION: MARKETING & BUSINESS DEVELOPMENT**

**Summary of Key Programs:**

- **REALTOR Benefits® Program** – Directly serves 800,000+ members and provides \$59M in savings annually with unique benefits and discounts on products/services from over 30 national partners such as Chrysler/FCA (results would be comparable to NAR ranking within top 7 FCA dealerships), Liberty Mutual, Dell, FedEx, and OfficeMax. The Program supports efforts of the REALTORS® Federal Credit Union and several “owned-and-operated” companies such as SentiLock and DocuSign. Royalty arrangements provide a major source for NAR non-dues revenue. Includes management of NAR’s trademark and licensing program, protecting the integrity and value of NAR’s marks.  
*Enhancement: Expansion of the REALTORS® Insurance Marketplace, including a new members Medicare exchange; also targeting investment and retirement planning solutions for REALTORS®.*
- **Product Management** – Responsible for all NAR product development and the management of over 300 products, including the Social Media for REALTORS® and the Little Book Series. The REALTOR® Store is the most comprehensive online member resource for product information and purchases. Responsible for management of MVP Program, NAR’s action/rewards program which has resulted in nearly 200,000 actions and has made available rewards of over \$6.2M.  
*Enhancement: New products will be developed to celebrate the 50<sup>th</sup> Anniversary of Fair Housing.*
- **REALTOR® Broker Summit** –Brokers come together and learn from paid keynote presenters, industry panelists and peer leaders offering management-focused insights on industry conditions, emerging technologies and look to the future of real estate. Topics work in coordination with the 2x/year think tank-style Broker Idea Exchanges and our relationship with RIS Media.  
*Enhancement: The 2017, REALTOR® Broker Summit budget was raised to pilot livestreaming three sessions and Facebook Live one session.*
- **Member Center** –The Member Center now lives at [membercenter.nar.realtor](http://membercenter.nar.realtor), with iPhone, iPad and Android apps to compliment the experience. In addition to their state and local associations, the dashboard will reflect each member’s NAR designations and certifications, committee and council involvement, Code of Ethics training status, events attended, and more. The apps will update to reflect this in late 2017.  
*Enhancement: Transformation in Q1 into a dashboard showcasing each member’s unique engagement with NAR.*
- **Member Outreach** – Manages the NAR booth at Annual (81% of attendees visit the NAR Booth) and REALTORS® Legislative Meetings & Trade Expo, the most-visited booth at both expos. Also manages the NAR booth and exhibit schedule at approx. 15 state/local and franchise conventions annually, directly serving over 70,000 members.  
*Enhancement: In Nov. 2017, NAR will reveal a larger, newly designed & re-imagined booth that showcases benefits through innovative technology.*
- **Association Branding** – This is part of an ongoing effort to maintain graphical standards and further consistency. For example, consistency on signage and landing pages for all NAR conventions and events, templates, agendas and minutes, etc.  
*New: In 2017, NAR will initiate an effort to evaluate and re-imagine its logo and tagline.*

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: MARKETING & BUSINESS DEVELOPMENT**

**Association Branding & Messaging**

**Program Description**

*Develop and maintain NAR's graphical standards/guidelines to ensure consistency of NAR brand in articles, ads, promotions, etc. Manage and support activities of the marketing staff. Includes support functions such as staff supervision, meeting, phone/fax usage, etc. In 2017 NAR will initiate an effort to evaluate and re-imagine the NAR logo, taglines and its impact on various audiences.*

**Benefit to the Member**

*Assists the entire NAR organization (staff, members, associations) to maintain consistent standards, guidelines and messaging of the NAR brand. Helps NAR better understand the needs/wants of members and how NAR can best deliver our messages. Includes updating the online branding content and guidelines, and administrative support for the Marketing Department which directly supports a wide variety of functions and services for boards, associations and REALTORS®. Re-imagining the NAR logo will allow for further consistency, for example convention signage, landing pages across NAR as well as standardized templates for agenda, minutes, etc.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 34,764	\$ 34,790	\$ 34,817
	Labor/Overhead:	\$ 321,198	\$ 299,686	\$ 307,267
	<b>Net Expense (Revenue):</b>	<b>\$ 355,962</b>	<b>\$ 334,476</b>	<b>\$ 342,084</b>

**Broker Business Solutions**

**Program Description**

*Provide resources to effectively manage the NAR/RIS Media relationship. This relationship provides NAR with extensive exposure through RIS Media's communications vehicles each month. Includes monthly ads, articles, video and commentary from NAR within Real Estate Magazine (print), banner ads on RIS Media's website and information included in the Wednesday Pulse (daily email from RIS). Also includes the Broker Summit event, a high-end and tech savvy event exclusively for Broker REALTORS® including paid keynote speakers and industry panelists.*

**Benefit to the Member**

*Communicates key NAR programs, initiatives and messages to brokers nationwide. Helps brokers better understand and communicate the NAR value proposition.*

Strategic Objective:	Budgets:	Approved*	Proposed:	
		2017	2018	2019
Unity	Revenue:	\$ 125,000	\$ 100,000	\$ 100,000
	Expenses:	\$ 648,550	\$ 445,000	\$ 460,000
	Labor/Overhead:	\$ 107,835	\$ 130,233	\$ 133,578
	<b>Net Expense (Revenue):</b>	<b>\$ 631,385</b>	<b>\$ 475,233</b>	<b>\$ 493,578</b>

\* Includes budget adjustment to be presented to the Finance Committee

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: MARKETING & BUSINESS DEVELOPMENT**

**Business Development**

**Program Description**

*Provides senior level management and analysis in the area of Business Development, brings quality opportunities to the table for consideration to partner with NAR, discerns value proposition for members, generates non-dues revenue, and supports a variety of business areas including the REALTOR Benefits® Program, Product Management, and other business proposals that come in to the organization through a variety of channels. Shows NAR support for events/initiatives by local boards and associations.*

**Benefit to the Member**

*Ensures that quality relationships are entered into that benefit the member and provides programs, products and services, that will enhance their productivity and earning potential. Sponsorships help support local boards and state associations which are serving the members.*

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Unity	Revenue:	\$ -	\$ -	\$ -	\$ -
	Expenses:	\$ 172,000	\$ 172,000	\$ 172,000	\$ 172,000
	Labor/Overhead:	\$ 143,749	\$ 147,429	\$ 151,129	\$ 151,129
	Net Expense (Revenue):	\$ 315,749	\$ 319,429	\$ 323,129	\$ 323,129

**Internet Marketing & Web Analytics**

**Program Description**

*Implement and utilize analytic tools (Adobe Analytics, Comscore), data/marketing platforms (Tealium), and qualitative research (user testing) to measure and evaluate performance and member engagement on NAR web properties, digital channels, and marketing campaigns. Consult key NAR initiatives and divisions on actions and decisions based on data, analytics, and user research to drive NAR's goal and optimize member engagement.*

**Benefit to the Member**

*Assists internal groups how to maximize their web exposure and email campaign effectiveness, and optimize member engagement on NAR's digital channels.*

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Data	Revenue:	\$ -	\$ -	\$ -	\$ -
	Expenses:	\$ 221,489	\$ 211,515	\$ 207,542	\$ 207,542
	Labor/Overhead:	\$ 125,377	\$ 127,903	\$ 131,406	\$ 131,406
	Net Expense (Revenue):	\$ 346,866	\$ 339,418	\$ 338,948	\$ 338,948

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: MARKETING & BUSINESS DEVELOPMENT**

**Marketing Database/eMarketing**

**Program Description**

The Marketing Database incorporates information from across the association and builds upon it by overlaying psychographic and demographic information available through Experian's extensive consumer database. Emarketing initiatives to communicate value proposition to members and customize messages to members based on their preferences. Manages relationship with email marketing vendor. All NAR email newsletters sent through email vendor are in full compliance with CAN-SPAM. (Charge outs to user Divisions).

**Benefit to the Member**

Allows NAR to learn more about each member and better tailor offerings to them, and to focus our communication to members and communicate in various languages.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Unity	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 115,000	\$ 115,000	\$ 115,000
	Labor/Overhead:	\$ 115,678	\$ 117,633	\$ 120,655
	Net Expense (Revenue):	\$ 230,678	\$ 232,633	\$ 235,655

**Marketing Research**

**Program Description**

Qualitative research (telephone interviews and focus groups) for all NAR divisions to assist in understanding member needs/opinions on products, initiatives or policy issues. Approximately 9 focus groups are conducted throughout the year. Quantitative research (online surveys) to determine member needs, perceptions and experiences. Results are used to provide direction on policy positions and projects. Approximately 75 surveys are developed, analyzed and reported on each year. Additionally, Marketing Research designs member samples and deploys invitations and reminders for 45 surveys per year for 22 different departments including Gov't. Affairs and Economic Research. Competitive analysis of potential products, programs or services for Association business development purposes and specific requests from leadership. Marketing Research consulting work for outside companies and related industries. This includes conducting marketing research via focus groups and surveys to determine member interest and expected use of existing or new products for the real estate vertical. It also includes member needs assessments for local/state associations and consumer expectation surveys.

**Benefit to the Member**

Identifies member needs for planning purposes and program development. Validates effectiveness and member satisfaction level regarding programs. Results in due diligence on products/services for the benefit of the member. Members understand consumer expectations and needs. Vendors tailor products for the real estate industry.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Professionalism	Revenue:	\$ 12,500	\$ 12,500	\$ 12,500
	Expenses:	\$ 44,500	\$ 44,500	\$ 44,500
	Labor/Overhead:	\$ 71,152	\$ 94,710	\$ 96,055
	Net Expense (Revenue):	\$ 103,152	\$ 126,710	\$ 128,055

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: MARKETING & BUSINESS DEVELOPMENT**

**Martin Luther King Jr. Memorial Sponsorship**

**Program Description**

Sponsorship of Martin Luther King Memorial in perpetuity. Promotion of sponsorship to REALTORS® and the real estate community via online and print promotions.

**Benefit to the Member**

Positive positioning of NAR and REALTORS®. Increased brand awareness to 1 million+ visitors to the MLK Memorial each year.

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
The Public	Revenue:	\$ -	\$ -	\$ -	\$ -
	Expenses:	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
	Labor/Overhead:	\$ 10,319	\$ 10,588	\$ 10,860	\$ 10,860
	Net Expense (Revenue):	\$ 15,319	\$ 15,588	\$ 15,860	\$ 15,860

**Member Center**

**Program Description**

A customized/personalized online membership dashboard for all REALTORS® to view their personal engagement with NAR and custom messaging and events from their state association and local boards. NAR's Member Center also includes their digital membership card, iPhone and iPad and Android apps. Produce customized 2x/year direct mail piece with plastic membership card to all new members.

**Benefit to the Member**

Allows all members to reflect on their engagement with NAR, view benefits from their state and local REALTOR® associations, and a personalized digital ID card. Educates members on other opportunities to get involved. Only direct marketing piece to new members informing them of the full array of NAR benefits.

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Unity	Revenue:	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000
	Expenses:	\$ 220,000	\$ 220,000	\$ 210,000	\$ 210,000
	Labor/Overhead:	\$ 140,133	\$ 139,020	\$ 142,592	\$ 142,592
	Net Expense (Revenue):	\$ 285,133	\$ 284,020	\$ 277,592	\$ 277,592

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: MARKETING & BUSINESS DEVELOPMENT**

**Member Outreach**

**Program Description**

Manage, staff and coordinate the NAR booth at Annual, REALTOR® Legislative Meetings & Trade Expo, and NAR's attendance at state/local REALTOR® conventions, industry conventions/events, AEI and Leadership Summit. This includes the NAR booth display, logistics, promotions, giveaways, staffing, and communications.

**Benefit to the Member**

Provides a centralized location to promote and showcase all areas of NAR. Helps members/attendees understand the benefits available from NAR. Creates a feeling of ownership amongst members in attendance. Provides a place where members attending these events can be informed and educated on the most current NAR programs, benefits and initiatives. Provides a place to "speak with NAR" and share thoughts and opinions.

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Advocacy	Revenue:	\$ 150,000	\$ 150,000	\$ 150,000	\$ 150,000
	Expenses:	\$ 478,500	\$ 478,500	\$ 478,500	\$ 478,500
	Labor/Overhead:	\$ 357,659	\$ 379,290	\$ 389,014	\$ 389,014
	<b>Net Expense (Revenue):</b>	<b>\$ 686,159</b>	<b>\$ 707,790</b>	<b>\$ 717,514</b>	<b>\$ 717,514</b>

**Membership Promotion**

**Program Description**

Provide state/local boards with the New Member Orientation Toolkit annually, which includes an orientation video, residential and commercial REALTOR® pins, and key NAR membership information. Additionally, develop and maintain an online orientation module for NAR which 81 associations have contracted to utilize going forward. Create a Products & REALTOR Benefits® Program Catalog and Top Benefits of NAR brochure - both twice a year. Materials used by Associations, who can purchase both to provide to new/existing members to share the value of NAR membership. Catalog and Top Benefits brochure are also distributed at the NAR booth as part of its outreach. Promotes loyalty and member retention while creating working relationship trust with member boards. Create NAR/TV to showcase NAR programs and benefits and airs on HQ hotel rooms at the REALTORS® Conference & Expo. Maintain the NAR lobby display including graphics and videos.

**Benefit to the Member**

Provides essential information on NAR programs; educates members and communicates Member Value Plus (MVP) program offers and shows the strength of the REALTOR® organization. Helps explain the full menu of benefits of NAR membership.

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Unity	Revenue:	\$ -	\$ -	\$ -	\$ -
	Expenses:	\$ 211,866	\$ 209,822	\$ 207,716	\$ 207,716
	Labor/Overhead:	\$ 195,600	\$ 195,402	\$ 200,420	\$ 200,420
	<b>Net Expense (Revenue):</b>	<b>\$ 407,466</b>	<b>\$ 405,224</b>	<b>\$ 408,136</b>	<b>\$ 408,136</b>

**NATIONAL ASSOCIATION OF REALTORS®**

**2018-2019 BUDGET PROPOSAL**

**DIVISION: MARKETING & BUSINESS DEVELOPMENT**

**Product Management**

**Program Description**

Identify, research, create, market, acquire, and produce reliable, high quality real estate products that address the needs of NAR members, member boards, consumers, and other real estate constituencies for the NAR.REALTOR/Store including management of over 300+ products including the new Little Book for REALTORS series with nearly 20K orders a year. Product management for entire association by assisting NAR groups with product research, consulting, development, branding, production, inventory management, and marketing for the online store/products. Partner with established industry leaders and groups throughout the organization to co-produce products leveraging their industry expertise and funding potential. Responsible for management and coordination association wide for MVP Program. Increase production and creation of cost effective Digital Downloads that can be used as MVP Rewards. Research and seek out authors and publications already in production for partnership with NAR through the NAR Bookshelf program (with nearly 200 products) providing a cost effective testing ground for a diverse line of products. Focus on the efficiencies of the new REALTOR® store & increasing resources for members while allowing a best in class cohesive shopping experience for MVP Rewards.

**Benefit to the Member**

NAR Product Management positions NAR as the most comprehensive, reliable, and accessible source of real estate information for REALTORS® by offering over 300 products designed to make the member more productive and better prepared to serve their clients, including the Social Media Portfolio, Little Book for REALTORS series Digital Downloads, customizable products and market relevant tools. Including the development and the management of the Member and Association focused Member Value Plus (MVP) programs which serves over 120,000 members per year and are designed to incentivize members and Associations to take action and participate in NAR, PLUS members/Associations get rewarded for their participation with low cost or free tools to help their business. This increases NAR's engagement with members/Associations; while at the same time reminds them of our valuable offerings, programs and services.

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Data	Revenue:	\$ 383,001	\$ 439,305	\$ 479,234	
	Expenses:	\$ 402,364	\$ 393,890	\$ 388,267	
	Labor/Overhead:	\$ 347,236	\$ 357,662	\$ 368,154	
	Net Expense (Revenue):	\$ 366,599	\$ 312,247	\$ 277,187	

**REALTOR Branding and Tagline**

**Program Description**

Work with outside branding and designs firms and a team of staff and members to evaluate through research, survey, materials audit and stakeholder interviews the current NAR logo and tagline and whether they should be re-imagined, and if so, how, the impact on the various audiences, key messages, value propositions, and define it visually and a new tagline that resonates with audiences. If a new mark and tag are developed, a brand architecture will also be developed as well as standards of usage. A campaign to promote the new identity is also included and will additionally result in consistency in signage and landing pages at NAR conventions and events, templates, agendas, minutes, etc.

**Benefit to the Member**

Members benefit by ensuring the continued power of the parent mark and underscore how membership in our organization is a key differentiator for our membership. A new visual mark and tagline also presents an ideal opportunity to redefine and reintroduce NAR to the public which promotes and supports our members as REALTORS.

Strategic Objective:	Budgets:	Approved*		Proposed:	
		2017	2018	2019	
Professionalism	Revenue:	\$ -	\$ -	\$ -	
	Expenses:	\$ 497,000	\$ -	\$ -	
	Labor/Overhead:	\$ 6,708	\$ -	\$ -	
	Net Expense (Revenue):	\$ 503,708	\$ -	\$ -	

\* Includes budget adjustment to be presented to the Finance Committee

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: MARKETING & BUSINESS DEVELOPMENT**

**REALTOR Benefits® Alliance Program**

**Program Description**

*Business Development and Partner Acquisition for Program and other NAR initiatives like the Safety Program: evaluation and selection of strategic alliance partner opportunities, negotiation of contract terms including Member savings, unique value-added programs, and royalty to NAR; Account Management/Partner Retention and Support: manages the relationship with partners and ensures all NAR and partner contractual commitments are met. Includes implementation of program launches and ongoing communications of partner programs through comprehensive marketing campaigns; Strengthens existing alliance partnerships by proactively suggesting tailored approaches for growing the partner's book of business under the NAR alliance program. This includes higher level of support for major accounts such as FCA/Chrysler, Fed Ex and Liberty Mutual, as well as NAR's REALTOR® Owned & Operated companies/programs (Sentrilock, ZipLogix, REALTORS® FCU, DocuSign, Xceligent); Management of NAR's Trademark & Licensing Program, establishment of agreements for approved use of trademarks and monitoring vendor compliance to protect the integrity and value of NAR's marks; Branding & Marketing initiatives to build REALTOR Benefits® Program awareness among members & Associations. Program directly serves over 700,000 members per year.*

**Benefit to the Member**

*NAR continues to assess the ongoing needs of members and develops alliances to provide them best in class member benefits. Program provides consistent resource for value-added product/service offerings. Provides savings, a competitive edge and differentiator, positions member to the consumer in a professional manner, saves time typically invested in researching best-in-breed offerings; value and integrity of NAR trademarks are protected; consumers understand benefits of selecting a REALTOR®. Participation in Program results in revenue to NAR, helps keep dues low.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Professionalism	Revenue:	\$ 3,200,000	\$ 3,250,000	\$ 3,300,000
	Expenses:	\$ 345,365	\$ 345,391	\$ 345,418
	Labor/Overhead:	\$ 1,240,753	\$ 1,272,987	\$ 1,305,553
	Net Expense (Revenue):	\$ (1,613,882)	\$ (1,631,622)	\$ (1,649,029)

**Safety Initiative**

**Program Description**

*Provide state associations, local boards and large brokers with resources to promote REALTOR® Safety Month (September) and REALTOR® safety throughout the year. A special REALTOR® Safety section on nar.realtor houses articles and videos and useful tips and planning forms online to members. Safety webinars are produced and shown during the year to keep safety-related issues in front of members.*

**Benefit to the Member**

*REALTORS® face many more safety issues than most other professions. This program keeps safety in the minds of REALTORS® throughout the year. Comprehensive information is maintained on nar.realtor with new resources being created - all is shared with members, associations and brokers. September is designated REALTOR® Safety Month each year.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Unity	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 50,000	\$ 50,000	\$ 50,000
	Labor/Overhead:	\$ 7,163	\$ 7,345	\$ 7,529
	Net Expense (Revenue):	\$ 57,163	\$ 57,345	\$ 57,529



**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: MARKETING & BUSINESS DEVELOPMENT**

**Smithsonian Sponsorship**

**Program Description**

Sponsorship of *Within These Walls* and other exhibits at Smithsonian National Museum of American History was just extended through December 2030. Promotion of "Within These Walls" and other exhibits via virtual tour, promotional brochures, advertising in magazines and during REALTOR® Legislative Meetings & Trade Expo conference in DC.

**Benefit to the Member**

Positive positioning of REALTORS® and NAR with 4.3 million annual museum visitors, plus increased brand awareness to 7 million online website visitors annually.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
The Public	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 10,000	\$ 10,000	\$ 10,000
	Labor/Overhead:	\$ 10,319	\$ 10,588	\$ 10,860
	Net Expense (Revenue):	\$ 20,319	\$ 20,588	\$ 20,860

**Committees**

Strategic Objective:	Association Structure	Budgets:	Approved	Proposed:	
			2017	2018	2019
	Idea Exchange Council for Brokers		\$ 7,830	\$ 7,897	\$ 7,965
	<b>Total Committees</b>		\$ 7,830	\$ 7,897	\$ 7,965

Budget Recaps for Division:	Approved	Proposed:	
	2017	2018	2019
Total Programs:	\$ 2,711,776	\$ 1,999,079	\$ 1,987,098
Total Committees:	\$ 7,830	\$ 7,897	\$ 7,965
<b>Division Totals</b>	<b>\$ 2,719,606</b>	<b>\$ 2,006,976</b>	<b>\$ 1,995,063</b>
<b>Division Headcount</b>	<b>21</b>	<b>21</b>	<b>21</b>

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**NATIONAL ASSOCIATION OF REALTORS®**  
**2018-2019 BUDGET PROPOSAL**

***DIVISION: MEDIA, CONSUMER AND EXECUTIVE  
COMMUNICATIONS***

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**Summary of Key Programs:**

The Media, Consumer and Executive Communications Division engages target audiences on behalf of the National Association of Realtors® to:

- Reinforce the value of homeownership and real estate investment.
- Position NAR as a credible source for the most accurate real estate information.
- Persuade consumers of the value Realtors® bring to the real estate transaction, whether residential or commercial.
- Raise awareness about NAR's benefits, services, and advocacy efforts.
- Influence opinion in favor of NAR's public policy positions.
- Reinforce the value of NAR membership for Realtors®.

**Highlights:**

- *New: Introduce innovative graphic design presentations with digitized animation and visual gradients, contrasts and colors to create a contemporary look that position the Leadership as change agents in an industry that is rapidly changing.*
- *New: Develop a "Visual First" strategy when creating content that will utilize infographic, data visualization and digital animation products with the goal of more prominent and increased placement in digital media platforms, as well as traditional media outlets.*
- *New: Identify content integration opportunities in conjunction with NAR's Consumer Advertising Campaign. As blended media becomes more prevalent, leverage advertising relationships to secure sponsored NAR content on outlets like Yahoo! Finance and the New York Times.*
- *New: Create additional monthly statistical release with a 30-second animated video that repackages all of NAR's monthly data into a snapshot look that keeps NAR's research top of the media's mind in an increasingly crowded real estate research field.*
- *New: Pioneer social media engagement with members and consumers by leveraging NAR's recently launched Snapchat channel, creating platform-appropriate content that highlights both B2B and consumer-related content with the ultimate aim of promoting the REALTOR® brand.*
- *New: Enhance member engagement with NAR content and their consumers by creating platform-specific graphic elements that REALTORS® can share on their individual social media accounts, such as Facebook and Twitter banner visuals and thumbnail photos.*
- *New: Provide additional social media support to NAR Leadership at key Realtor® association meetings by coordinating with NAR political field staff and state/local communication directors to generate content and share on the NAR Leadership social media pages.*
- *New: In collaboration with the B2B Communications Division and the state and local Communication Directors, produce a CD Institute, similar to the institute NAR hosts for Government Affairs Directors. The goal is to ensure that the Communication Directors have the knowledge, skills and resources they need to amplify NAR's member and consumer communications and strengthen the relationship between the national, state and local association staffs.*

- ***New: Create in-house training module for leadership speaking tailored to the needs of the REALTOR® organization. Training to focus on current and incoming Leadership Team and Regional Vice Presidents.***
- ***Sunset: Hire outside speaking training consultants.***
- Effectively coordinate all leadership communications from NAR, ensuring high quality, consistent messaging that reflects organizational/leadership goals.
- Produce an average of 200 speeches per year, 80 blogs posts from leadership, leadership podcasts, several leadership videos, and other communications as needed, including monthly RVP talking points and scripting for events at major meetings (e.g., NAR 360, Leadership Summit). Manage social media presence for NAR's Leadership Team.
- Strengthen NAR's relationship with the news media and promote to the media NAR's resources, policy positions, research, and other activities on an ongoing basis, through active story development/pitching, social media outreach, and traditional news release distribution.
- Produce products that encourage media coverage of NAR's issues. On average every year, the Media Team writes 125 news releases annually, promotes and distributes 75-100 infographics, arranges hundreds of interviews, and conducts approximately 16 press conferences.
- Generate nearly 137 billion media impressions for NAR every year.
- Generate a combined estimated publicity value of approximately \$95 million annually (the amount it would cost NAR to purchase the same amount of exposure).
- Maintain leadership position in media coverage versus other industry voices when media cover homeownership, public policy, Realtor® value and real estate data stories.
- Train NAR leaders and key staff to represent NAR's policies and positions effectively to the media.
- Provide communications and media outreach support to local and state Realtor® associations, as needed.
- Enhance engagement with Realtor® segments who will shape the future of the real estate industry, including but not limited to brokers, top producers/team leaders, and young professionals. Identify meetings and other venues to present NAR initiatives and collect member feedback.
- Continue to evolve NAR's social media efforts to help NAR connect effectively with its members and to help members connect with each other and with consumers.
- Oversee community management and analysis for NAR's key social media channels to improve NAR-member engagement and ensure information is distributed through the most effective channels. As of February 2017, NAR's main Facebook pages and groups have a combined membership of 1,339,775 (up 47% over the last year), combined Twitter feeds have 1,030,350 followers (up 28% over the last year), and NAR's main Instagram account, launched in May 2015, has 19,900 followers.
- Monitor member conversations in social media and insert NAR's messaging and resources when appropriate.
- Attend regional, state and local Realtor® association meetings and large broker gatherings to gather information about issues and topics of interest among the membership.
- Provide a weekly Social Media Buzz Report, detailing member conversations and sentiment across salient industry issues.

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: MEDIA & CONSUMER COMMUNICATIONS**

**Executive Communications**

**Program Description**

The Executive Communications Team positions the NAR Leadership Team as thought leaders in the real estate industry and creates their leadership brand through effective messaging that communicates their ideas and the association's priorities to members, the real estate market, and other vital constituencies. Activities include drafting speeches, talking points, creating multimedia presentations, recording audio and video podcasts, and drafting letters for the Leadership Team and RVPs. The Executive Communications team provides approximately 200 speeches per year for the officers. Additional vehicles such as video podcasts and social media presence have grown dramatically in the past several years as digital and social media communications have become central to creating the officers leadership brand.

**Benefit to the Member**

Informs members of what the Officers are doing on behalf of the members and presents members with the opportunity to see and hear directly from NAR Leadership. Leadership speaks to approximately 90,000 NAR members every year through appearances at state and local association meetings. In addition, NAR conference events including NAR 360 and General Session reach approximately 13,500 members each year. NAR Leadership Team social media accounts have approximately 7,000 followers.

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Unity	Revenue:	\$ -	\$ -	\$ -	\$ -
	Expenses:	\$ 312,625	\$ 312,625	\$ 312,625	\$ 312,625
	Labor/Overhead:	\$ 653,863	\$ 670,884	\$ 688,088	\$ 688,088
	Net Expense (Revenue):	\$ 966,488	\$ 983,509	\$ 1,000,713	\$ 1,000,713

**News Media Outreach**

**Program Description**

The Media Team is focused on communicating NAR's messages, information and advocacy issues to target media audiences that reinforce the value of homeownership and real estate investment; positioning NAR as a credible source for the most accurate real estate information; persuading audiences of the value REALTORS® bring to the real estate transaction; and raising member awareness about NAR's benefits, services, and advocacy efforts. Provides for the crafting and dissemination of NAR key messages, NAR and REALTOR® reputation management, and promotion of NAR key initiatives and advocacy efforts to targeted constituencies across the nation. These audiences include consumers, members and prospective members, federal policy makers, state and local policy makers, the housing, housing finance and real estate industries and the news media that reaches these audiences. Media outreach activities include targeted pitching, news releases, infographics and data visualizations, op-eds, letters to the editor, relationship building and outreach to reporters, social media engagement, and effectively positioning and training NAR leaders as media spokespeople. The Media Team also works closely with Association Executives and Communication Directors at state and local REALTOR® associations across the country to support message consistency and communication integrity. Members of the Media Team provide media spokesperson training for REALTOR® leaders, including members of the Leadership Team and the Regional Vice Presidents, and state leaders as needed. Media training helps NAR's leaders communicate clearly through media channels while also ensuring message consistency across the association. This program also includes news media monitoring and analysis of NAR and industry coverage to optimize the effectiveness of NAR's media relations efforts. We use this ongoing evaluation process to refine messaging, target influential publications, strengthen media relationships, and improve the effectiveness of NAR spokespeople.

**Benefit to the Member**

NAR's prominence and influence in the media builds the association's reputation as an industry leader and supports NAR's public policy efforts in growing that reputation. News Media Outreach efforts also help raise consumer awareness of the importance of using a REALTOR® in real estate transactions and of the value of the REALTOR® brand. Media training helps ensure that NAR's leaders will be viewed credibly and can represent the industry and NAR's positions to the benefit of REALTORS®' business. While all of NAR's 1.2 million members benefit from media outreach efforts, 40 volunteers leaders receive media training; 50 leaders participate in regional and state training that represent 150,000 members; 46 state/territory associations and 110 local associations representing 980,000 members receive direct support from the Media Communications through the Communications Directors outreach.

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Data	Revenue:	\$ -	\$ -	\$ -	\$ -
	Expenses:	\$ 523,138	\$ 528,292	\$ 533,645	\$ 533,645
	Labor/Overhead:	\$ 1,148,435	\$ 1,168,733	\$ 1,198,694	\$ 1,198,694
	Net Expense (Revenue):	\$ 1,671,573	\$ 1,697,025	\$ 1,732,339	\$ 1,732,339

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: MEDIA & CONSUMER COMMUNICATIONS**

**Communication Directors Summit  
Program Description**

The Realtor association's state and local Communication Directors are essential to NAR's internal and external communications. The CDs are often the first point-of-contact regarding NAR's initiatives and programs, and are best positioned to help engage our members on the issues that matter to their business and the industry. A stand-alone CD Summit, similar to the summit NAR hosts for Government Affairs Directors, will ensure that the Communication Directors have the knowledge, skills and resources they need to amplify NAR's member and consumer communications and strengthen the relationship between the national, state and local association staffs.

**Benefit to the Member**

Members get the best value from their Realtor association when all levels of that association are working in tandem to identify, predict, and provide the resources necessary for their business success. For this to happen, communications at all levels of the organization must be coordinated and integrated; state and local associations must understand not only the resources available and national initiatives in support of Realtors, but also must have the tools for and understanding of the most effective processes and practices for communications and member engagement. NAR can also benefit from an enhanced understanding of membership issues and priorities at the grassroots level.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
	Revenue:	\$ -	\$ 31,250	\$ 31,250
	Expenses:	\$ 254,966	\$ 90,600	\$ 90,600
	Labor/Overhead:	\$ 16,450	\$ 33,419	\$ 34,269
	<b>Net Expense (Revenue):</b>	<b>\$ 271,416</b>	<b>\$ 92,769</b>	<b>\$ 93,619</b>

~ 2017 Summit includes travel stipend for the first year.

**Social Media**

**Program Description**

Manage NAR's main social media channels, including facebook.com/NARdotrealtor, with more than 288,000 followers and Twitter.com/NARdotrealtor, with more than 267,000 followers. Work includes editorial planning (coordinating with nar.realtor team and individual departments), daily posting (seven days a week), monitoring, and addressing comments. Implement social media best practices and policies for the organization. Monitor NAR's social channels and provide feedback and training to staff who manage social channels. Utilize centralized platform, Spredfast, to more effectively monitor the association's channels and cross promote content. The platform also gives us one place to gather instant and ongoing data on member engagement in NAR channels.

**Benefit to the Member**

NAR members who use social media are able to have a dialogue with their association when and where it's desirable and relevant to them. Following NAR's social channels is the fastest way for members to learn the latest development, read NAR's view on key issues, and gain knowledge about NAR resources. Because social media incorporates sharing, followers can help spread NAR's value proposition through word of mouth in the social media space. NAR members can engage with the association and each other on Facebook, Twitter, LinkedIn, Instagram, Pinterest, YouTube, Google Plus and Snapchat.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Unity	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 225,850	\$ 230,850	\$ 235,850
	Labor/Overhead:	\$ 508,343	\$ 521,592	\$ 534,988
	<b>Net Expense (Revenue):</b>	<b>\$ 734,193</b>	<b>\$ 752,442</b>	<b>\$ 770,838</b>

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: MEDIA & CONSUMER COMMUNICATIONS**

**Media & Consumer Administration  
Program Description**

*Provides management oversight to NAR's business-to-consumer communications and its Executive Communications department.*

**Benefit to the Member**

*Provides for the efficient, effective administration of programs and services.*

Strategic Objective:	Budgets:	Approved		Proposed:	
		2017	2018	2019	
Association Structure	Revenue:	\$ -	\$ -	\$ -	
	Expenses:	\$ 25,000	\$ 25,000	\$ 25,000	
	Labor/Overhead:	\$ -	\$ -	\$ -	
	Net Expense (Revenue):	\$ 25,000	\$ 25,000	\$ 25,000	

Committees						
Strategic Objective:	Association Structure	Budgets:	Approved		Proposed:	
			2017	2018	2019	
	Consumer Communications Committee		\$ 7,000	\$ 7,000	\$ 7,000	
	<b>Total Committees</b>		\$ 7,000	\$ 7,000	\$ 7,000	

Budget Recaps for Division:	Approved		Proposed:	
	2017	2018	2019	
Total Programs:	\$ 3,668,670	\$ 3,550,745	\$ 3,622,509	
Total Committees:	\$ 7,000	\$ 7,000	\$ 7,000	
<b>Division Totals</b>	<b>\$ 3,675,670</b>	<b>\$ 3,557,745</b>	<b>\$ 3,629,509</b>	
<b>Division Headcount</b>	<b>13</b>	<b>13</b>	<b>13</b>	

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**NATIONAL ASSOCIATION OF REALTORS®**  
**2018-2019 BUDGET PROPOSAL**

***DIVISION: CONSUMER ADVERTISING CAMPAIGN***

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**Summary of Key Programs:**

NAR's Consumer Advertising Campaign and related direct-to-consumer outreach aims to support and enhance consumer perceptions of the Realtor® brand and, ultimately, drive business to Realtors®. NAR's outreach to consumers through the campaign includes targeted national advertising, national direct-to-consumer outreach, customized local advertising and consumer-facing content available to state and local Realtor® associations, and content for Realtor®-to-consumer outreach.

**Highlights:**

- ***New: NAR's Consumer Advertising Campaign has shifted to a digital-first media strategy. While traditional platforms like TV and radio are still important, digital and social media are increasingly influential, as consumers demand programming and information online and on-demand.***
- ***New: To help members leverage the wealth of social and digital assets created through the Consumer Advertising Campaign, we have created a new online asset management system, available at nar.realtor/AdCenter. This Ad Center allows members to view all available assets related to the campaign and to schedule Facebook and Twitter posts of campaign creative through their social media feeds.***
- ***New: The Ad Center also provides state and local Realtor® associations greater flexibility in customizing the digital and print materials for local media buys and consumer outreach.***
- ***New: To give Realtors® easy access to all of NAR's consumer-facing resources, HouseLogic will add social and digital assets to the Ad Center, and we will be migrating all Realtors® Content Resource content into nar.realtor – focusing our member resources on platforms that specifically serve our members.***
- ***New: As NAR embarks on a new rebranding initiative, the Consumer Advertising Campaign will adapt to educate and drive awareness among consumers in support of the NAR/Realtor® brand value proposition.***
- The Consumer Advertising Campaign allows NAR to deliver unfiltered messages quickly and effectively to consumers to support Realtor® brand positioning. NAR's national advertising efforts currently aim to support a favorable Realtor® brand perception among consumers, and is focused on "Reimagining the R," i.e., contemporizing the Realtor® image in today's hyper-connected media environment.
- On average, the campaign annually produces 3-4 TV/online video spots (split between :30 and :15 second spots), 3-4 radio spots, 3-5 print ads with customizable options for local and state Realtor® associations, and 120-160 pieces of social content/digital advertising.
- NAR's advertising spend is both programmatic and behavioral. The Consumer Advertising Campaign runs on broadcast networks, radio, and websites and digital platforms that attract the campaign's target audience. We also serve the advertising to consumers digitally and on their social media feeds (Facebook, Twitter and Instagram) based on online behaviors that indicate they are in the market to buy or sell a home (search terms, types of sites visited, etc.).

- HouseLogic supports NAR's Consumer Advertising Campaign as the digital hub for NAR's consumer-facing content and helps NAR and Realtors® engage consumers directly and demonstrate value across the lifecycle of homeownership. HouseLogic's content is also available for members to use in their business and for marketing purposes. The HouseLogic site attracts approximately 1.5 million visitors per month and has nearly 517,000 Facebook fans and more than 65,000 Twitter followers.
- NAR's 2-hour weekly radio show Real Estate Today reaches consumers with current, accurate, Realtor®-friendly real estate information and industry issues. It delivers pro-Realtor® messages on approximately 190 stations, including the biggest talk-radio stations in the biggest cities across the nation. Approximately 95.5% of Americans can hear the program on their local radio station. The show is also online, at retradio.com, iTunes, and can be heard on nearly 15,000 Realtor®, Association and MLS websites via an embedded Internet audio player. Members and consumers can share show segments via social media, further showcasing the Realtor® as the primary resource for all real-estate-related pursuits.



**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: CONSUMER ADVERTISING CAMPAIGN**

**National Advertising Campaign**

**Program Description**

NAR reaches consumers with unfiltered messages through its national advertising effort, the Consumer Advertising Campaign. NAR's national advertising campaigns aim to persuade and educate the public about the value of the Realtor® brand, wherever consumers interact with it. The campaign includes myriad advertising materials distributed through a national TV/online video, radio, digital and social media buy, and additional materials that state and local Realtor® associations can use in their own markets.

**Direct Benefit to the Member**

The Consumer Advertising Campaign supports Realtors®' business success by ensuring consumer awareness of the Realtor® brand and the value of using a Realtor in any real estate transaction. NAR's national advertising keeps Realtors® top-of-mind for consumers, and distinguishes the Realtor® brand as trustworthy and dynamic. On the local level, the campaign also provides materials and messaging that Realtor® associations can use to reinforce these efforts and grow the value of the Realtor® brand for both residential and commercial transactions.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
The Public	Revenue:	\$ 43,400,000	\$ 43,400,000	\$ 43,400,000
	Expenses:	\$ 43,259,862	\$ 43,250,014	\$ 40,398,647
	Labor/Overhead:	\$ 292,441	\$ 300,064	\$ 307,772
	Net Expense (Revenue):	\$ 152,303	\$ 150,078	\$ (2,693,581)

**HouseLogic.com**

**Program Description**

HouseLogic is a digital channel initiative that engages consumers on houselogic.com and through robust social communities on Facebook, Twitter and Pinterest. HouseLogic helps shape consumer perceptions of Realtors® and keeps the Realtor® brand top of mind throughout the homeownership lifecycle. As a stand-alone initiative and as the digital content hub for NAR's Consumer Advertising Campaign, the program helps drive consumer understanding of the value of working with a Realtor® and a preference for engaging a Realtor® for their real estate transactions.

**Direct Benefit to the Member**

By providing an authoritative, comprehensive source of information about home ownership, buying and selling, HouseLogic extends the value of the REALTOR® brand to the full life cycle of home ownership and positions members as property experts beyond the transaction, enhancing the image of the profession in the eyes of consumers. HouseLogic's content (more than 1800 pieces) is available for members to use in their business and for marketing for free through the REALTOR® Content Resource. HouseLogic's Facebook and Twitter pages also allow Realtors to easily share valuable information with their customers and clients.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
The Public	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 3,219,829	\$ 3,219,829	\$ 3,219,829
	Labor/Overhead:	\$ 1,111,605	\$ 1,140,579	\$ 1,169,875
	Net Expense (Revenue):	\$ 4,331,434	\$ 4,360,408	\$ 4,389,704

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: CONSUMER ADVERTISING CAMPAIGN**

**Real Estate Today Radio Show**

**Program Description**

*Real Estate Today Radio connects NAR and its members to consumers over the airwaves, while positioning Realtors® as the primary resource for all areas of real estate. Every week the show builds awareness among consumers of the important roles NAR and its members play in the national and local real estate markets, and in supporting homeownership. The show also teaches consumers important real estate skills, and encourages them to put those skills into action with a Realtor® as their partner, whether buying, selling, investing, building or owning a residence for the long run.*

**Direct Benefit to Member**

*Real Estate Today provides the only nationwide on-air and digital program which is 100% Realtor-friendly. It delivers pro-Realtor messages on approximately 190 broadcast affiliates in all 50 states and the District of Columbia. Approximately 95.5% of Americans can hear the program on their local radio station. The show is also online, at retradio.com, iTunes, and heard on nearly 15,000 Realtor, Association and MLS websites via an embedded Internet audio player. Members and consumers can share show segments via social media, further showcasing Realtors as the primary resource for all real-estate-related pursuits. Under a 5-year agreement with Westwood One, Real Estate Today Radio generates revenue of as much as \$250,000 per year during that agreement.*

<b>Strategic Objective:</b>	<b>Budgets:</b>	<b>Approved</b>	<b>Proposed:</b>	
		<b>2017</b>	<b>2018</b>	<b>2019</b>
<b>The Public</b>	<b>Revenue:</b>	\$ 250,000	\$ 250,000	\$ 250,000
	<b>Expenses:</b>	\$ 513,000	\$ 538,000	\$ 563,000
	<b>Labor/Overhead:</b>	\$ 240,742	\$ 247,018	\$ 253,364
	<b>Net Expense (Revenue):</b>	\$ 503,742	\$ 535,018	\$ 566,364

<b>Budget Recaps for Division:</b>	<b>Approved</b>	<b>Proposed:</b>	
	<b>2017</b>	<b>2018</b>	<b>2019</b>
<b>Total Programs:</b>	\$ 4,987,479	\$ 5,045,504	\$ 2,262,487
<b>Division Totals</b>	\$ 4,987,479	\$ 5,045,504	\$ 2,262,487
<b>Division Headcount</b>	7	7	7

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**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

***DIVISION: RESEARCH***

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**Summary of Key Programs:**

- Provide latest data and trends on real estate market conditions, consumer behavior, and member activity.
- Provide research analysis to support NAR policy positions with government officials, the real estate industry, the general public, and members.

**Highlights:**

- ***New: In 2017, will commission research papers from Dr. Ken Rosen of the University of California at Berkeley on the current 50-year low homeownership rate in America. The project will include data collection, data analysis, and paper publication in addition to special conferences focusing on homeownership to raise awareness and develop policy measures to turn the tide on falling homeownership.***
- ***New: Housing Affordability Model. The REALTORS® Affordability Distribution Curve and Score, created jointly by Research and REALTOR.com(r) measures housing affordability at different income percentiles for all active inventory on the market. For each state, REALTORS(r) Affordability Distribution Curve shows how many houses are affordable to households at different income levels. ranked by income while REALTORS(r) Affordability Distribution Score represents affordability for all different income percentiles in a single measure.***
- ***New: The Business Creation Index. Created to monitor local economic conditions from the perspective of NAR's commercial members. The quarterly report offers insight from commercial real estate professionals into whether businesses are opening or closing. By industry and by region.***
- ***New: Policy Response Analysis. With a "perfect storm" of several important policy issues on the horizon, including tax reform, GSE reform, flood insurance reform, health insurance reform, etc. staff will be working more closely with expert consultants and devoting additional time to support NAR's policy positions.***
- ***New: Remodeling Joy Score. A new series of reports assesses the reasons why homeowners complete a range of remodeling projects, the value of taking on such projects, and the increased satisfaction and happiness experienced by homeowners once a project is completed, summarized as a "joy score". The analysis is based on consumer survey data, insights from REALTORS® about the value of remodeling projects and expert input from remodeling professionals about the costs of projects.***

- ***New: Aspiring Homeowners Report. An in depth examination of the consumer preferences of non-homeowners, defined as those that rent and those that live with someone else (such as family or friends). The Aspiring Home Buyer Profile compares and contrasts the perceptions of homeownership, the American Dream, and housing affordability from the perspective of non-homeowners to help REALTORS(r) better understand the perceptions of would-be first-time buyers.***
- Conduct analysis of economic, real estate and financial data to determine, for example, where Millennials and Baby Boomers are moving to and the extent of the inventory shortage at the metropolitan level.
- Be the leader in social media for real estate research by providing commentary on economic data that have potential impact on real estate activity - information that members can share with clients or for prospecting.
- Use interactive visualization tools to display data about the economy and the real estate market allowing users to access data more easily and effectively. Generate infographics to show key results of research that members can use with clients and on their own social media sites.
- Survey recent homebuyers about home buying and home selling to better help members assess changing tastes and demographics of clients.
- Survey American households (both renters and current homeowners) about sentiments related to home buying and selling and publish results each quarter in the HOME Survey (Homeownership Opportunities and Market Experience).
- Survey members to assess market trends outside of MLS data, such as foot-traffic, first-time buyers, short sales experience, mortgage finance issues, and all-cash transactions.
- Survey members to track changes in member demographics, business practices, and business activity.
- Be the prime source of housing statistics. NAR is the source for existing home sales figures, housing affordability, and pending home sales trends. Additional data such as median price, inventory, time-on-market, and distressed sales are provided.
- Mass media coverage of NAR housing data and commentary helps implant in the minds of the public that the housing market and home buying process are connected to REALTOR® members.
- Participate in forecasting panels, policy events, and roundtables to provide market commentaries on current developments and the outlook. Make presentations at state and local associations to provide NAR's viewpoint on the economy and real estate market.
- Provide market analysis on commercial real estate. Collaborate with affiliates on research.
- Provide market analysis on international home buying in the U.S.

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: RESEARCH**

**Commercial and International Research**

**Program Description**

Commercial and International Research analyzes market activity in key commercial sectors across the country as well as the impact of investment from abroad. The sectors tracked include office buildings, industrial space, retail space, and multi-family housing. Publications include the Commercial Real Estate Outlook (CREO) which provides a quarterly forecast of future market conditions for each sector, the Commercial Real Estate Market Trends, a quarterly survey and report focused on commercial members' leasing and sales activities, the Commercial Lending Trends and Commercial Member Profile, annual reports detailing members' capital markets and business activity characteristics. NAR also conducts a survey of REALTORS® about their international home buying clients on an annual basis, providing insight on client interests and market trends.

**Benefit to the Member**

Provides NAR's commercial members with insights on current and future market conditions. NAR generated information provides important input to the press, Congress, Administration, and other stakeholders by providing accurate, timely, fact-based information for decision making. Publications are available to brokers for distribution to clients and are quoted nationally as a major source of market information. Based on information developed, members also can better target-market and segment international buyers and develop increasingly informed marketing strategies to enhance marketing opportunities.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Data	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 17,208	\$ 19,942	\$ 23,670
	Labor/Overhead:	\$ 184,974	\$ 189,790	\$ 194,659
	Net Expense (Revenue):	\$ 202,182	\$ 209,732	\$ 218,329

**Homeownership Research**

**Program Description**

During 2017, we want to highlight the importance of homeownership via research projects and conferences. The matter relates to the current 50-year low in the homeownership rate in America. The research papers will be commissioned from Dr. Ken Rosen of the University of California at Berkeley. Dr. Rosen is well-known in real estate academia. The funding is partly to support data collection, data analysis, and paper publication. In addition, there will be special conferences to focus on homeownership to raise awareness and develop policy measures to turn the tide on falling homeownership.

**Benefit to the Member**

Higher and sustainable homeownership is good for the country in many respects, including boosting GDP, raising employment, building middle-class wealth, and even enhancing intangible social benefits like a greater sense of personal responsibility. An increase in homeownership must be viewed in the context of sustainability and not reflecting the earlier unsustainable subprime lending experience that subsequently led to foreclosures.

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Data	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 250,000	\$ -	\$ -
	Labor/Overhead:	\$ -	\$ -	\$ -
	Net Expense (Revenue):	\$ 250,000	\$ -	\$ -

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: RESEARCH**

**Housing Statistics**

**Program Description**

*Housing Statistics provides timely information on national housing trends and statistics. Work includes the production of the Existing Home Sales, Pending Home Sales, and Housing Affordability Index series, all of which are benchmark measurements for the health of the residential real estate market. This includes statistics on the number of existing home sales transactions, median sales prices, inventory, and housing affordability at the national, regional and local metro market level.*

**Benefit to the Member**

*REALTOR® members and REALTOR® association leadership use these analyses and statistics to track and report on market performance, project future membership levels, lobby policy makers on issues of concern to the membership, and plan for future marketing efforts and other business strategies. REALTOR® members also use the data in marketing and to demonstrate expertise to clients. NAR press releases using this information provide an overview of the market to the national and local media. This enhances NAR's reputation as the source for real estate data and associates the REALTOR® brand with accurate real estate market information.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Data	Revenue:	\$ 390,000	\$ 390,000	\$ 390,000
	Expenses:	\$ 119,483	\$ 126,973	\$ 139,482
	Labor/Overhead:	\$ 873,626	\$ 896,280	\$ 919,156
	<b>Net Expense (Revenue):</b>	<b>\$ 603,109</b>	<b>\$ 633,253</b>	<b>\$ 668,638</b>

**Policy & Industry Research**

**Program Description**

*Policy & Industry Research reflects research support on policy issues of importance for NAR's advocacy efforts as well as analysis of industry trends and data. Includes activities aimed at assessing the effects of current legislative and regulatory policies. Industry research includes monthly housing market forecasts and analysis of mortgage, economic and real estate data to track and anticipate trends in the economy and the real estate sector. Also includes Chief Economist and staff presentations at industry events as well as the dissemination of research information through numerous media channels.*

**Benefit to the Member**

*Helps members assess the short and long-term outlook for the real estate business and impact of changes in public policy. Furthermore, the research and analysis increases the association's visibility and supports NAR leaders when communicating with policymakers, the media and the public. Enhances the reputation of NAR for credible research and statistics through original analysis of the real estate market and consumer behavior.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Advocacy	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 163,051	\$ 172,017	\$ 181,921
	Labor/Overhead:	\$ 1,155,510	\$ 1,185,593	\$ 1,216,003
	<b>Net Expense (Revenue):</b>	<b>\$ 1,318,561</b>	<b>\$ 1,357,610</b>	<b>\$ 1,397,924</b>

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: RESEARCH**

**Strategic Planning**

**Program Description**

*Strategic Planning supports the activities of NAR's Strategic Thinking Advisory Committee. These activities include meetings of the Committee focused on identifying and gathering data that may affect NAR's future, and monitoring and researching threats, opportunities, key trends and issues that may impact the industry, members, the Association, and the real estate consumer. The Committee creates and delivers a report of their findings to the Leadership Team, Executive Committee and Board of Directors.*

**Benefit to the Member**

*The Association, through its strategic direction setting and actions, is able to shape and influence the real estate industry to the benefit of members and, in doing so, fulfill its core purpose to help members become more profitable and successful.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Unity	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 382,885	\$ 413,803	\$ 380,548
	Labor/Overhead:	\$ 176,742	\$ 181,321	\$ 185,945
	Net Expense (Revenue):	\$ 559,627	\$ 595,124	\$ 566,493

**Survey Research & Production**

**Program Description**

*Survey Research & Production supports the survey activities of the Research Division. The Home Buyer and Seller Survey, Member Survey, Commercial Member Survey, Investment and Vacation Home Buyers Survey, Remodeling Impact Survey, Profile of Real Estate Firms, Home Buyer and Seller Generational Trends Report and Public Policy Survey, for example, are produced annually on a national level. A report is produced for each survey conducted which is available to members and non-members. Oversample surveys of the Home Buyers and Sellers Survey and the Member Survey are conducted for participating state and local associations. Additionally, data is used to produce reports that answer member, housing expert, and media questions such as Real Estate in a Digital Age and the Veterans and Active Military Home Buyers and Sellers Profile. HOME is a monthly survey conducted among homeowners and renters and is released on a quarterly basis.*

*Additionally, survey research is conducted on behalf of NAR departments and association committees who request data that does not exist in the set of current reports; recent examples include the Member Safety Report and the Profile of Home Staging.*

**Benefit to the Member**

*Provides data to members and real estate professionals to more effectively work with their clients. Survey data is also used to support policy advocacy and is promoted in numerous media channels to educate the public.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Data	Revenue:	\$ 185,000	\$ 185,000	\$ 185,000
	Expenses:	\$ 551,368	\$ 574,502	\$ 580,147
	Labor/Overhead:	\$ 860,320	\$ 882,723	\$ 905,372
	Net Expense (Revenue):	\$ 1,226,688	\$ 1,272,225	\$ 1,300,519

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: RESEARCH**

**Research Administration**

**Program Description**

*Administrative expenses for research staff including telephones, printing, postage and office supplies.*

**Benefit to the Member**

*Provides the administrative capacity to operate the Research department.*

Strategic Objective:	Budgets:	Approved	Proposed:	
		2017	2018	2019
Association Structure	Revenue:	\$ -	\$ -	\$ -
	Expenses:	\$ 41,072	\$ 43,601	\$ 46,130
	Labor/Overhead:	\$ -	\$ -	\$ -
	Net Expense (Revenue):	\$ 41,072	\$ 43,601	\$ 46,130

**Committees**

Strategic Objective:	Association Structure	Budgets:	Approved	Proposed:	
			2017	2018	2019
	Commercial Economic Issues & Trends Forum		\$ 22,742	\$ 23,147	\$ 23,555
	Commercial Real Estate Research Advisory Board		\$ 19,242	\$ 19,647	\$ 20,055
	Research Committee		\$ 30,402	\$ 30,941	\$ 31,485
	Residential Economic Issues & Trends Forum		\$ 25,242	\$ 25,647	\$ 26,055
	<b>Total Committees</b>		<b>\$ 97,628</b>	<b>\$ 99,382</b>	<b>\$ 101,150</b>

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: RESEARCH**

Budget Recaps for Division:	Approved	Proposed:	
	2017	2018	2019
Total Programs:	\$ 4,201,239	\$ 4,111,545	\$ 4,198,033
Total Committees	\$ 97,628	\$ 99,382	\$ 101,150
<b>Division Totals</b>	<b>\$ 4,298,867</b>	<b>\$ 4,210,927</b>	<b>\$ 4,299,183</b>
<b>Division Headcount</b>	<b>17</b>	<b>17</b>	<b>17</b>



**NATIONAL ASSOCIATION OF REALTORS®**  
**2018-2019 BUDGET PROPOSAL**  
**DIVISION: REALTORS® PROPERTY RESOURCE**

**Summary of Key Programs:**

Realtors Property Resource® (RPR®) exists to serve the REALTOR® Community by providing a parcel centric database of property information on over 166 million properties, combined with relevant and useful reports that the REALTOR® can provide to consumers. RPR has tools for the varying constituents of the membership of the National Association of REALTORS® (NAR) and provides these tools at no additional charge. This technology is the basis of the RPR business plan and has opened opportunities to expand and serve the needs of the REALTOR® community.

**Highlights:**

**RPR National Coverage**

As of March 15, 2017 RPR has contracted nationally with a total of **670** MLS/Associations and Commercial Information Exchanges (CIEs.) RPR Licensed Partner contracts cover **972** local Associations, representing over **1,109,608** REALTORS® who have access to their local and regional MLS/CIE data integrated into the RPR Platform. RPR's national coverage reported **97.9%** of all active residential listings in live or pending launch areas.

**RPR Usage**

As of March 15, 2017, RPR usage includes over **675,000** RPR account users, with a base of over **151,000** Power Users. RPR Power Users are REALTORS® utilizing RPR consistently each month, usually in connection to a transaction. RPR users generate over **3,000,000** reports annually. Additionally, REALTOR® downloads of the RPR Mobile™ application have exceeded **284,000**.

**RPR Advanced Multi-List Platform™ (AMP™)**

RPR's AMP™ project continues to make progress with MLSs and Associations nationwide. As of March 15, 2017, **57** MLSs, representing **185,803** subscribers, are constructively engaged with RPR. RPR projects beta testing in AMP™ Pilot markets by the end of 2017.

**Project Upstream**

RPR continues to make progress with brokerage companies and vendors on the integration of the Upstream Application Program Interface (API) and development features of the Upstream platform. Phase I Pilot organizations include **16** brokerage firms, **5** MLSs; Phase II includes **14** brokers and **7** additional markets. There are over **40** broker technology vendors included. February 2017, RPR executed a contract with Real Estate Business Resources (REBR) a subsidiary of the Kansas Association of REALTORS® to provide web-based training support for the Upstream Beta testing program.

**RPR Broker Tool Sets**

As of March 15, 2017, RPR has registered **153** of the Top 250 brokerages in the U.S. in RPR's Broker Tool Sets program. In total **4,353** companies are registered with RPR's Broker Tool Sets, representing **337,255** REALTORS® receiving company branding and additional products via the RPR website and RPR Mobile™.

**RPR Commercial**

Serving the needs of Commercial practitioners with extensive Trade-Analysis and Market-Evaluation Tools, RPR Commercial has launched a Mobile application and financial valuation tool during 2016. These tools are available to all REALTORS®.

### **RPR Training Update**

RPR's national network of Certified Contract Trainers have taught over **45,000** REALTORS® in **1,180** live classes and **431** webinar classes in 2016. RPR expects to exceed these training numbers in 2017.

### **RPR Dashboard and Economic Area Reports (Legislative Resources)**

Additionally, **2,418** FPCs, State/Local Association Staff and Leadership members have registered for accounts to create RPR Economic Area Reports.

### **Partner Integrations**

**RPR View™** Through March 15, 2017 **415** MLSs representing **804,614** REALTORS® are utilizing RPR View™ permissions to share Active listing data with other participating MLSs, making it the real estate industries largest data sharing platform.

**NATIONAL ASSOCIATION OF REALTORS®  
2018-2019 BUDGET PROPOSAL**

**DIVISION: REALTOR® Property Resource**

**Program Description**

*RPR is designed to be a parcel-centric national library or archive of robust, unique, useful information on virtually every property in the U.S. RPR offers tools to all of RPR's identified REALTOR® constituents (Agents, Brokers, Commercial practitioners, Appraisers, Associations, and MLSs) to reinforce the REALTOR® brand throughout the industry.*

**Benefit to the Member**

*RPR provides these parcel centric tools to members of the REALTOR® community at no additional cost. These tools save users hundreds of dollars each year.*

	<b>Budgets:</b>	<b>Approved</b>	<b>Proposed:</b>	
		<b>2017</b>	<b>2018</b>	<b>2019</b>
	<b>Revenue:</b>	\$ 500,000	\$ 500,000	\$ 500,000
	<b>Expenses:</b>	\$ 23,500,000	\$ 24,000,000	\$ 24,500,000
	<b>Labor/Overhead:</b>	\$ -	\$ -	\$ -
	<b>Net Expense (Revenue):</b>	<b>\$ 23,000,000</b>	<b>\$ 23,500,000</b>	<b>\$ 24,000,000</b>