

Public Policy

CORE GOAL

Public Policy in Virginia remains favorable to the practice of real estate and to property ownership.





Success rate of policies supported by Virginia REALTORS®

All six Virginia REALTORS® Legislative Agenda initiatives passed the General Assembly with strong bi-partisan support. However, our Association Health Plans legislation was ultimately vetoed by the Governor, meaning that 83% of our initiatives are now law. Additionally, we helped pass 47 more bills to benefit you and your clients.



Failure of strongly opposed legislation

Virginia REALTORS® defeated 11 of 11 bills we opposed. We amended 33 out of 33 additional bills to remove concerns.



Stated positions of Virginia Legislators incorporate and utilize Virginia REALTORS® and NAR documents and key points

Delegates and Senators used Virginia REALTORS® talking points on Association Health Plans during multiple floor debates on the legislation.





4.0

Members rate the value of Virginia REALTORS® legislative a 4.0 or better (on a 5-point scale)

This rating held strong, showing the satisfaction of this effort.



Number of contacts initiated by legislators to Virginia REALTORS® lobbyists for non-fundraising purposes increases

Legislators reached out to Virginia REALTORS® numerous times on several policy issues leading up to the 2020 General Assembly Session. The most discussed topics included evictions/landlord-tenant policy, Association Health Plans, and disclosures in a transaction.





Regulatory agencies (e.g., DPOR, DHCD, DOH, DEQ) increasingly seek out Virginia REALTORS® input about prospective regulations

Virginia REALTORS® continue to monitor and provide input during VREB's regulatory review process. Virginia REALTORS® also provided input to the Governor's administration when creating guidelines to keep real estate as an essential service during COVID-19. Virginia REALTORS® also provided information and input to the DHCD during the development of the Rent and Mortgage Relief Program.



Election of a significant number of RPAC-supported incumbents and RPAC-supported challengers

Virginia REALTORS® won 77% (14 of 18) of the 2019 November General Assembly campaigns that it supported through the Campaign Services Program. It also won 100% (3 of 3) local government races conducted through the Local Candidate Campaign Services Program for local associations.





Year-over-year increase in the percentage of members who contribute to and the local money raised for RPAC

In 2019, Virginia REALTORS® RPAC experienced its best RPAC year, raising over \$1,100,000 in total contributions, which is approximately 6% more than 2018. Virginia REALTORS® RPAC finished 2018 with a 33.3% participation rate and 2019 with 10,543 participants (30.2%). Major Investors played a large role in 2019's fundraising success; there were 375 investors of over \$1,000, which was a record for Virginia REALTORS®.



The number of opportunities created by Virginia REALTORS® for local association meetings with their legislators

Virginia REALTORS® hosted 15 local associations and more than 200 REALTORS® for visits to the 2020 General Assembly Session. The average Net Promotor Score of the visits was 93.





Virginia REALTORS® introduces and supports reasonable laws and regulations that enhance licensee *professionalism*

Virginia REALTORS® continues to monitor and provide feedback to the VREB during its regulatory review process. Virginia REALTORS® passed legislation in 2020 that protects both landlord and tenant clients by requiring property managers to put all rent monies into escrow before transferring to operating funds.

Members rate the value of Virginia REALTORS® risk management services a 4.0 or better (on a 5-point scale)

Risk management services scored the highest on the most recent annual survey. This is the second year in a row for risk management services to receive this honor.

Ongoing growth in the number of people attending Virginia REALTORS® risk management education and utilizing risk management services to enhance *professionalism*

There was a 79% overall growth in risk management education & services. While the number of attendees at legal education sessions is down due to COVID-19, there was a significant increase in the use of other resources such as the Legal Hotline (which saw 21% growth) and the Legal Facebook Lives (which saw a 667% increase in live attendees). Virginia REALTORS® offered 11 virtual Legal CE classes in April, May, and June directly to members to help bridge education needs during the pandemic. Between July of 2019 and June 30, 2020, we provided education through our five education programs to 3,240 members via 130 course sessions.



Voice of Real Estate

CORE GOAL

Position the Virginia REALTORS® and its members to be recognized as the “go-to” resource for real estate.





Members rate the usefulness of the statewide home sales data and analysis provided by the Virginia REALTORS® a 4.0 or better (on a 5-point scale)

With a 4.1, this member benefit received the second highest score on the annual member survey.



Year-over-year growth in the media citations of Virginia REALTORS® or local association leaders as SMEs to include articles and/or op-eds

We saw a 54% increase in media citations (122 citations this year, 79 last year). During the COVID-19 pandemic, Virginia REALTORS® became a go-to source for media outlets reporting on the state of the housing market.



National Association Influence

CORE GOAL

Virginia will maintain and expand leadership and influence in NAR policy formation.





Committee Appointments- 4 committee leadership positions (Chair or Vice Chair) each year

Virginia REALTORS® had 8 representatives in total—3 chair and 5 vice chair appointments.



Virginia is selected as a participant in beta projects, outreach efforts, etc.

Virginia REALTORS® General Counsel Laura Farley was part of the 2019 Legal Seminar Program in San Francisco. Virginia REALTORS® member Sharon Johnson has been elected by her peers as Chair of the Virginia Real Estate Board (VREB). Previously, Johnson served the VREB as a Licensee Member.



Virginians are appointed to high-profile work groups and leadership positions

Two members received appointments to NAR Presidential Advisory Groups—1 chair appointment and 1 vice chair.





Instances of Virginia REALTORS® assistance, visits, or attendance with local associations and use of Virginia REALTORS® products and services

Virginia REALTORS® has provided over 100 education courses to more than 2,500 members through local associations. We have organized several AE search and placement sessions for multiple local associations and have coordinated many more new AE Orientations. Virginia REALTORS® participated in local trade shows, interacting with over 1,200 members. We have also awarded over \$30,000 in community outreach grants to assist local initiatives.



Improvements in an annual survey of AEs and local association presidents

In 2019, 82% of respondents shared that they were either satisfied or highly satisfied with the State Association and gave each category a score of 4.2 (or higher) out of 5 for each service or benefit scored. In 2020, 100% of respondents indicated that they were either satisfied or highly satisfied with Virginia REALTORS® and gave each category a score of 4.4 or higher.



Local association AE and officer attendance at Virginia REALTORS® events

86% of local leadership attended Momentum 2019: The Virginia REALTORS® Annual Convention, and 95% of local leaders attended Summit 2020: Leadership Summit & Business Meetings. A local leaders' presence has also begun to become even more apparent at our specialty events, such as PMX and Legislative Town Halls.



Economic Public Policy

CORE GOAL

Build on Virginia REALTORS® advocacy position and expand its scope to economic public policy.





Use/citations of Virginia REALTORS® data

Our home sales data and insights are being utilized more consistently by print, digital, and broadcast media outlets in all regions of Virginia. Beyond Virginia outlets, CNN Business interviewed our Chief Economist, Dr. Lisa Sturtevant, for a 2020 market outlook story. Throughout the COVID-19 pandemic, large publications such as the Richmond Times-Dispatch and Virginia Business magazine included our economic insights as part of their coverage.



Presentations on economic development, real estate, or housing issues

This past year, a primary goal has been to present data and information on the economy, housing market, and real estate industry to groups throughout the Commonwealth. Over the past 12 months, the Virginia REALTORS® Chief Economist has made 22 presentations to local, state, and national groups, including the Virginia Chamber of Commerce, NAR's Real Estate Forecast Summit, the Virginia Economic Development Partnership Board of Directors, and the Charlottesville Regional Housing and Homelessness Summit.





Appointment of Virginia REALTORS® representatives to economic development groups

In late 2019, Dr. Sturtevant collaborated with the Virginia Chamber of Commerce to provide housing market data and forecasts to a statewide economic development dashboard. In 2020, Dr. Sturtevant was asked to serve on the Chamber's Business Climate Executive Committee.



Instances where Virginia REALTORS® data is provided for economic development

In late 2019, Virginia REALTORS® provided housing market data and housing forecasts to the Virginia Chamber of Commerce to support their economic development dashboard. The purpose of this Economic Dashboard is to guide public policy decision-making through the use of performance metrics that illustrate Virginia's overall economic health. The Virginia REALTORS® research demonstrated the amount of housing that would be needed statewide to accommodate future job growth.

In spring 2020, Virginia REALTORS® conducted research and analysis to advise the Virginia Department of Housing & Community Development on a proposal to expand rental and mortgage assistance. This program, announced by the Governor at the end of June, makes available \$50 million for renters and homeowners who are having difficulty paying their rent or mortgage as a result of job or income loss.



Business and Career Success

CORE GOAL

Increase emphasis on enhancing
REALTOR® business and career success.





Event Attendance

These numbers are a representation of in-person and virtual attendance at our events:

Annual Convention

Attendees in 2018: 697

Attendees in 2019: 852

Property Management Conference

Attendees in 2018: 244

Attendees in 2019: 260

Broker Event

Attendees in 2018: 142

Attendees in 2020: 153



Downloads of relevant tools and information (digital metrics)

In March of this year, Virginia REALTORS® experienced its most opened and most clicked all-member email, which received a 46% open rate and a 40% click-to-open rate. This email shared important COVID-19 information when the pandemic was first beginning to make a major impact on the Commonwealth.

Using the newly implemented strategic communications plan, click-through rates and click-to-open rates improved over the previous year for our weekly newsletter, e-news.

Average Deliveries:	30,663
Average Opens:	7,687
Average Open Rate:	25.1%
Average Clicks:	966
Average Click-Through Rate:	3.2%
Average Click-to-Open Rate:	12.3%



Broker Engagement

CORE GOAL

Increase support and engagement with brokers.





Number of Virginia REALTORS® meetings held with brokerage firms

Virginia REALTORS® has worked with six local associations to host meetings with brokerage firms in their areas. These meetings allow us to meet with multiple firms at once to share resources and survey broker satisfaction in regard to programs and resources. These meetings have also provided a diverse group of firms to later conduct focus groups to collect information on specific initiatives, such as the Professional Brokers Certification that is under development.



Broker requests for onsite firm programs

Virginia REALTORS® has found that economic update sessions have become very popular firm requests. We are now promoting these sessions directly to firms and are averaging three to four a month. Legal continuing education has also been provided to multiple firms who have the ability to draw 50 or more attendees. This continues to be a growth area as we develop better accessibility of these programs to firms.



Virginia REALTORS® participation at local association broker events

Virginia REALTORS® continues to assist local association broker events by providing legal education, broker resource overviews, and hosting forum discussions to enhance current broker programs and services. Although most of the 2020 broker meetings have been moved to the latter part of the year, we still were able to provide Broker Education at six local broker events and host four forums during local events.





Broker attendance at meetings and events

Shortly before in-person events were postponed or canceled due to the global pandemic, BrokerPlus 2020 was able to host 153 attendees.



Downloads of broker tools and information (digital metrics)

The monthly broker newsletter, Broker News, saw steady growth across the three major categories of open rates, click-through rates, and click-to-open rates. This newsletter continues to share vital information to our association's brokers.



Annual Survey Feedback

Broker responses indicate 62% were satisfied or highly satisfied with the broker newsletter offered by Virginia REALTORS®. When asked to rate the other broker-specific resources on a 5-point scale, this category scored 3.9.

