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MICHIGANREALTOR®

article

revisions



PLUS

Capitol Report

President's Report

Three-Way Agreement

Convention Update

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'25

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08.25

{ AUGUST | TWO THOUSAND & TWENTY FIVE | VOLUME TWENTY FOUR | NUMBER THREE }



Helping Us Power Through 2025

LOOKING AHEAD: CONVENTION, CAPITOL DAY, AND A STRONG FINISH TO 2025

As we make our way through a busy summer season, I hope this message finds you doing well and enjoying success in both business and life. The real estate market continues to move quickly, and I know each of you are hard at work helping clients navigate an ever-changing landscape.

While we're all hustling through the summer months, I want to take a moment to highlight two exciting opportunities coming up this fall that reflect the strength of our association and the power of our Realtor® voice: *Capitol Day* and our *Annual Convention & Expo*.

CAPITOL DAY – SEPTEMBER 4, 2025 | LANSING

Capitol Day is truly one of my personal favorites. There's something powerful about standing on the steps of the Michigan State Capitol with Realtors® from all across the state. We are people who care deeply about our communities, housing opportunity and the future of our industry.

On September 4, we'll gather in Lansing for a day of grassroots advocacy. You'll have the opportunity to meet with your Michigan Realtors® leadership team, senior staff, and members of the State House and Senate. It's an incredible chance to be part of our industry story - sharing your expertise and making sure lawmakers hear directly from those who live and breathe real estate every day.

We'll cap off the morning of meetings and engagement with lunch on the Capitol lawn. It's always a memorable and meaningful event, and I hope to see many of you there adding your voice to the conversation.

ANNUAL CONVENTION & EXPO – OCTOBER 8-10, 2025 | GRAND RAPIDS

Just a few weeks after Capitol Day, we'll head to Downtown Grand Rapids for the 2025 Annual Convention & Expo at the beautiful Amway Grand Plaza Hotel & DeVos Place.

This year's theme is all about inspiration, impact, momentum and "*Bring Back the Magic*." We have an incredible lineup of speakers and events that will deliver just that.

I'm especially looking forward to the swearing-in of our 2026 President, Mark Oegema, someone I've been proud to serve alongside and call a friend ever since we met. Mark brings a wealth of knowledge, heart and integrity to the role, and I know he will serve our members with passion.

Our Grand Assembly keynote speaker this year is none other than Ryan Campbell. At just 19, Ryan became the youngest person to fly solo around the world. From setting world records to surviving a devastating plane crash that left him a paraplegic his story is a profound testament to resilience, mindset and transformation. Refusing to accept the odds, Ryan learned to walk, and eventually fly, again.

He now shares his story and his Mindset Toolbox to help others navigate change and adversity. His keynotes are uplifting, unforgettable, and the kind of inspiration we all need to finish 2025 strong.

Also joining us is Leah Rothstein, our Rise & Refocus keynote speaker, and co-author of *Just Action: How to Challenge Segregation Enacted Under the Color of Law*. Leah brings years of experience as a community organizer, housing policy expert and advocate for equity and justice. Her insight and passion for change will undoubtedly spark new ideas and conversations that can impact how we serve our communities.

A SEASON OF IMPACT

As we move through the second half of 2025, I encourage you to take advantage of these opportunities to connect, recharge and be part of the bigger picture. Capitol Day and Convention aren't just dates on a calendar, they're moments that shape our collective future, remind us why we do what we do and keep our association moving forward.

Thank you for all that you do every day to uphold the Realtor® name. I'm proud to serve alongside you, and I look forward to seeing many of you in Lansing and Grand Rapids this fall.

Until then, please stay safe, stay focused and enjoy these great Michigan summer days while they last. Great Lakes. Great Times. Great Realtors®! ●

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CHIEF EXECUTIVE OFFICER

Robert Campau, Esq.
RCE, CAE
rcampau@mirealtors.com

EDITOR/ADVERTISING

Joe Kras
MBA, SAG-AFTRA
jkras@mirealtors.com

CHANGE OF ADDRESS/UNSUBSCRIBE

Kaetana Beech
kbeech@mirealtors.com

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August 27, 2025

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Michigan Realtors® Capitol Day
Lansing Capitol Lawn

October 8-10, 2025

The Convention
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Grand Rapids, MI

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The Icy Chill of the Summer / Legislature Talking Pop-up Tax

The summer weather has brought high temperatures to Michigan, but there is an icy chill between the Michigan House and Senate in Lansing this summer as our politically divided legislature wrestles with the state budget.

Insiders knew at the beginning of the year that the newly divided power between the House Republicans and the Senate Democrats was going to lead to an impasse on certain issues. However, there was some encouragement early this year when both chambers came together on a compromise to clarify changes to Michigan's minimum wage and Earned Sick Time Act. That moment of compromise came to an end with a series of actions against one another that included the Senate suing the House, and the House Oversight Committee conducting hearings on the Democrat controlled State Departments.

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ON CERTAIN ISSUES.

The current working relationship is resulting in the House passing House bills, the Senate passing Senate bills, only to have them sit in the opposite chamber without action. Very few bills have made it to the Governor's desk this legislative session. As of this article, there are only 6 bills that have been signed into law in 2025 – two of which are the aforementioned minimum wage and sick time changes.

The legislature is now in the middle of budget season trying to build relationships and trust that don't exist at the present time. By statute, the state budget must be

completed by July 1st. However, there is no penalty for failing to deliver a budget by the statutorily imposed deadline, and so it remains unresolved. The next deadline to be aware of is the Constitutionally imposed balanced state budget deadline of October 1st, when the state begins its new fiscal year. Failure to meet the October 1st deadline could result in a shutdown of state government.

Earlier this year the House passed a sort of "break glass in case of emergency" budget should the deadline loom large, and the Senate Democrats passed a budget over to the House funding their priorities. We will not be examining the arguments for or against each of these approaches here, just know that discussions continue on a compromise that could potentially include a new road funding deal and changes to some of Michigan's current taxes on gas, garbage and income.

Michigan Realtors® is working to put our policy priorities in the best position to move once the relationship between the House and Senate begins to thaw. Legislation on increasing Land Division Act splits, supporting buyer's agency and defining post-closing occupancy agreements are still at the forefront of our agenda along with forthcoming bills to reduce regulations and cost for the development of new housing.

LEGISLATIVE INTEREST IN THE POP-UP TAX

Over the last few years legislative focus on housing inventory has been focused on two things: 1) increasing housing supply through funding and development tools, and 2) adding burdensome regulation to Michigan's already stressed rental market. Now, both sides of the aisle and both chambers are talking about the impact of Michigan's property tax system on housing inventory.

After passage of Proposal A in 1994, Michigan moved to a property tax cap system that limited taxable value on all property to 50% of its State Equalized Value (SEV) and annual increases on value of CPI or 5%, whichever is less. When a property transfers in Michigan, the difference between SEV and Taxable value is closed when the new owner begins paying taxes at the new higher value, an event known as the "pop-up tax." Because of the sharp rise in values over the past 5 years, the gap between SEV and taxable value has grown significantly -- meaning that most sellers will end up paying more in property taxes on their new property, and new buyers face significantly higher

taxes than the current owner. The pop-up tax is creating a significant financial hurdle on both sides of the transaction and exacerbating the lock-in effect of higher mortgage rates.

Michigan Realtors® is involved in many bipartisan/bicameral conversations on the pop-up tax and its effect on the housing market and the Michigan Realtors® Public Policy Committee has appointed a taskforce to drill down further into the issue. Michigan is not unique to having a property tax cap. There are other states that cap property taxes for current owners that have passed laws aimed to address the pop-up tax, California and Florida to name two. There are nuances to each state's overall tax structure that make it difficult to compare them apples to apples (how properties are assessed, local government taxing options, etc.) but the goal is the same, can you minimize the impact of the pop-up tax on buyers and sellers to help generate inventory from existing housing stock.

There is no legislation introduced at this time. The blessing and the curse of Michigan's property tax system is that much of it is written into the state constitution, meaning that some changes would require a statewide ballot initiative. In addition, property taxes fund a significant portion of our schools and local governments so changes will impact those budgets. As real estate experts, your Michigan Realtors® Public Policy Committee is committed to being at the table as these discussions continue to develop.

Please be sure to stay up to date on all the latest goings on with Michigan Realtors® Public Policy by visiting <http://www.mirealtors.com/Advocacy-Initiatives>, or subscribing to and liking our YouTube channel <https://www.youtube.com/MICHREALTORS>. ●

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Visit Convention.Mirealtors.com for information on exciting events for the Michigan Realtors® Political Action Committee (RPAC) during The Convention.

BY REBECCA BERKE, ESQ.,
DIRECTOR OF LEGAL EDUCATION




Clarifying

THE CODE

UNDERSTANDING
THE LATEST
CHANGES TO

article

10



The Realtor® Code of Ethics has long stood as a reflection of our industry's commitment to fairness, professionalism and respect for all. In that spirit, recent changes to Standard of Practice 10-5 mark another chapter in the ongoing conversation about equity, speech and professional conduct. In this article, we'll explain what's changed, why these changes took place and why they matter for Realtors®, associations, and consumers.

*Background


By way of background, in 2020, the National Association of Realtors® (NAR) adopted Standard of Practice 10-5 (SOP 10-5) and Policy Statement 29, both of which pertain to Article 10 of the Realtor® Code of Ethics. Article 10, which is often referred to as the "Fair Housing Article," prohibits Realtors® from denying equal professional services or employment opportunities based on any of the following protected classes: race, color, national origin, religion, disability, familial status, sex, sexual orientation and gender identity.

SOP 10-5 was introduced in 2020 to establish that Realtors® may not use "harassing speech, hate speech, epithets or slurs" based on any of the protected classifications enumerated under Article 10. When SOP 10-5 was added, Policy Statement 29 was also adopted to specify that a Realtor® could be found in violation of Article 10 ("Fair Housing violations") even if they were not acting in their capacity as a real estate professional.

These changes were adopted during a time of deep national division. Like many institutions, the real estate industry was reflecting on its role and responsibility in advancing equity and ensuring that our professional standards rose to meet the moment. SOP 10-5 emerged from that reflection as part of a broader effort to raise the bar and uphold a higher standard of conduct.

*Scope of Changes

Fast forward to 2025, and NAR has revisited SOP 10-5 with the goal of narrowing its scope in a way that allows for more meaningful and consistent enforcement across the country. At the Realtors® Legislative Meetings in June of 2025, the NAR Board of Directors approved amendments to SOP 10-5 and Policy Statement 29. These changes once again limit the application of the Code to instances where Realtors® are "acting in their capacity as real estate professionals, in association



with their real estate businesses and in their real estate related activities.” In other words, a Realtor® can now only be found to have violated Article 10 if their conduct is related to real estate. The amendments also specifically define “harassment” to align with the definition used in the NAR Member Code of Conduct. The new definition is as follows:

“Harassment is unwelcome behavior directed at an individual or group based on one or more of the above protected characteristics where the purpose or effect of the behavior is to create a hostile, abusive or intimidating environment which adversely affects their ability to access equal professional services or employment opportunities.”

The revisions adopted in June are a response to the reality that *meaningful standards* should exist to promote *professionalism* within the industry, but those standards must also be consistently *enforceable* and free from the constant threat of litigation.

These changes do not signal a departure from our industry’s commitment to equity. Rather, they attempt to bring clarity to the Code, align it with similar standards adopted by other large trade associations and reduce the risk of litigation and inconsistent enforcement by state and local associations.

It’s also important to clarify what these changes do not entail. While the revised Policy Statement 29 narrows the application of SOP 10-5 to real estate related conduct only, it does not give free license for harmful or discriminatory behavior simply because it occurs “off the clock.”

For example, if a Realtor® operates a social media account that blends both personal and professional content (which is a fairly common practice in our industry), then they may still be viewed as acting in their professional capacity. This is the case even if the posted content isn’t directly related to an ongoing transaction. If that Realtor® were to post or share harassing or discriminatory speech on their “blended” social media account, it could still constitute a violation of Article 10. The key consideration here is whether the context of the post could be reasonably connected to their role in real estate. If their “business page” is irrevocably tied to their “personal page” then there is a strong argument that that nexus exists and, thus, the Code of Ethics would still apply.

Remember that enforcement of the Code continues to require a very nuanced, fact-specific analysis. Realtors® should not interpret the changes as a blanket exemption for speech and activities that fall outside a formal client interaction. These changes may modify the rules as we’ve known them for the past five years, but they certainly do not remove accountability. Realtors® are encouraged to review their social media policies and take care to make sure that their online activities do not run afoul of the Code of Ethics or any state, local or federal Fair Housing laws.

Why the changes?

The original intent behind SOP 10-5 was grounded in advancing fairness and professionalism. In practice, however, its broad application, especially to conduct arising outside of a Realtor®'s professional capacity, raised significant legal concerns. Over the past few years, several Realtors® who were found to have violated Article 10 (based specifically on SOP 10-5) filed suit against NAR and their respective local associations. In their respective suits, they alleged that the enforcement of the Code infringed on their First Amendment right to free speech. These lawsuits, regardless of their outcomes, highlighted the legal vulnerability of applying professional standards to personal conduct.

Ultimately, NAR leadership concluded that while the rule was adopted with good intention, a standard that invites costly and drawn-out litigation does little to serve the organization, its members, or the cause of equity. The revisions adopted in June are a response to the reality that meaningful standards should exist to promote professionalism within the industry, but those standards must also be consistently enforceable and free from the constant threat of litigation. By narrowing the scope of SOP 10-5 and aligning its language with NAR's existing Member Code of Conduct, the changes aim to reduce legal risk while maintaining a clear commitment to ethical behavior in the real estate profession.

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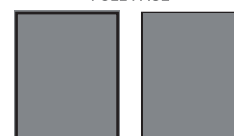
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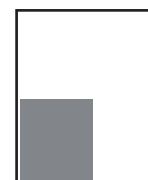
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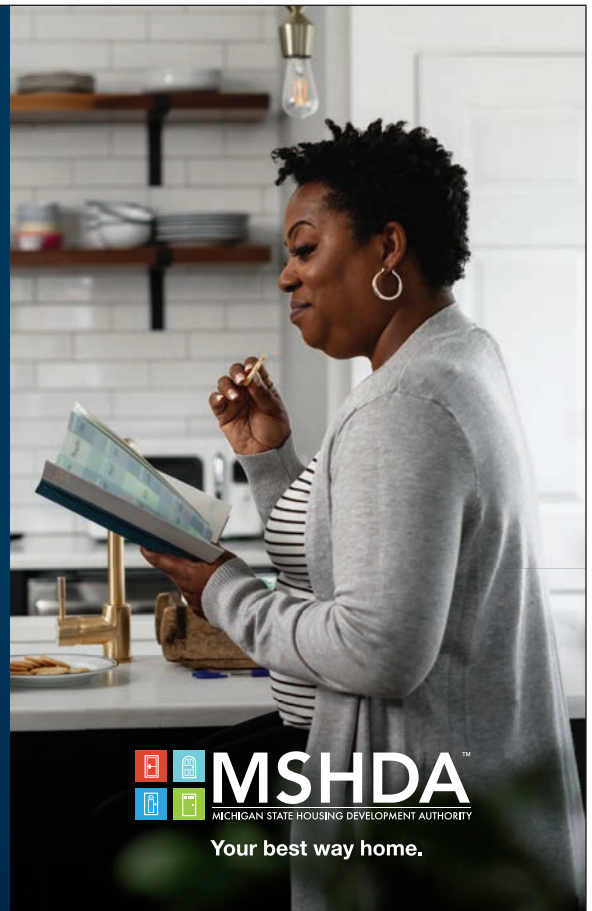
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