



TRANSCRIPT

5 IN 5 – 2/4/19

Thank you for watching CTR TV. I'm Kristi Olds with your five in five. Get up to speed on five topics in five minutes.

TOPIC 1 – CONCRETE FOUNDATIONS UPDATE/INTERVIEW

The superintendent of the state's captive insurance fund, which is set up to help homeowners dealing with a crumbling concrete foundation, recently visited the CTR TV studio to answer questions relevant to REALTORS.

Michael Maglaras: *I promised at a meeting on October 13 before 300 people with crumbling foundations that help would be on the way. It is and it was. We need the help of REALTORS to spread the message.*

Michael Maglaras says the goal of the program is to help people who have a problem now as well as those who may develop problems in the future.

One of the criteria to file a future claim with the Connecticut Foundation Solutions Indemnity Company is to have a visual inspection or concrete core sample taken by a Connecticut licensed professional engineer prior to any sale on or after February 1st, 2019.

Maglaras says the core sample is then valid for any future claims, even if the home is sold.

However, a visual inspection would need to be repeated for each subsequent sale.

Michael Maglaras: *The purpose of the program is to make sure that people have a good sense of how they may apply in the future when they have the manifestations, the deterioration of pyrrhotite. We want to have a good paper trail that suggests people observed the rules as far in advance as we can.*

The visual inspection or core sample are not required to complete a home sale, but they are required for any potential future claims for assistance from the indemnity company.

The company started accepting applications on January 10th and already started making payments on some claims.

To watch the full interview with Maglaras, go to CTR.tv.

For more information, go to ctrealtors.com/concrete.

TOPIC 2 – STATEWIDE PROPERTY TAX PROPOSAL

Several new tax proposals have already come out in this legislative session, including a bill to impose a statewide property tax.

CTR will strongly oppose that proposal in the coming weeks and months.

You too can help with that effort. Sign up for the CTR text alert system at ctrealtors.com/text.

We'll keep you aware of any activity on the statewide property tax proposal and any other bills that would be detrimental to Connecticut real estate.

CTR also wants to know if you know your legislators.

The Greater Hartford Association of REALTORS recently set up a legislative liaison program to help REALTORS make direct connections with their representatives.

If you know your legislators, let CTR know by filling out the form at ctrealtors.com/engage.

Or email abby@ctrealtors.com

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TOPIC 3 – WHAT IS RPAC?

This year marks the 50th anniversary of RPAC, or the REALTORS Political Action Committee.

RPAC raises funds for pro-real estate candidates on both the federal and state level and is supported through voluntary contributions from REALTORS and affiliates.

CTR members may log in to our website at ctrealtors.com/advocacy to learn more.

TOPIC 4 – FOLLOW CTR ON INSTAGRAM; USE #ACT2SELL

CTR invites you to follow us on instagram.

Our username is [ctrealtors](https://www.instagram.com/ctrealtors).

You'll see regular posts to help us be engaged with you, and to help spread the message that CTR is working to save Connecticut home values.

Use #ACT2Sell to encourage REALTORS to act to have a Connecticut to sell.

Join us as we increase our social media presence.

TOPIC 5 – NAR LOBBYISTS TALK ABOUT PRIORITIES

NAR lobbyists are working on several key issues before Congress.

Joe Harris from the advocacy team says NAR's priorities include working to address the state and local tax cap in last year's federal tax reform act and advocating for a long-term reauthorization of the National Flood Insurance Program.

Congress passed a short-term extension in December, which means the program is now set to expire on May 31st.

Harris says he's hopeful this Congress will be the one to make significant change.

Joe Harris – 3940 NFIP 00:18 It's been very difficult to find a resolution on that issue because of the cost of the program but we're hopeful in the new congress that we'll get bipartisan support for a comprehensive bill that makes some changes to the program to insure it's solvent because if it's not solvent, it's not doing anybody any good. :37

Harris says REALTORS have a reputation of being a bipartisan group, which is beneficial on many issues.

That is your five in five. I'm Kristi Olds for CTR TV.