



# MAINE ASSOCIATION OF REALTORS®

Your Real Estate Experts

## MAR BOARD OF DIRECTORS ACTIONS:

The following are among actions at the December 8 MAR Board of Directors meeting:

- Approved an amendment to the Escalation Addendum Summary and Instructions and to the Affirmation of Offer Submission legal forms in zipForm to also include Affirmation of Counteroffer Submission language [Click Here](#)
- Authorized the extension of the contract with JW Publishing, Inc. for the creation and distribution of Maine REALTOR® Magazine for 2022 with a \$15,000 expense to MAR
- Approved a Social Media Policy for Maine Association of REALTORS® Leaders [Click Here](#)
- Approved the recommendations of the Real Estate Education Task Force [Click Here](#)
- Approved appointments for MARPAC Trustees, Maine Listings Directors, MAR Foundation Directors, MAR Grievance and Professional Standards Committee members, and York County Council Officers and Trustees
- Approved MAR Life Membership status for
- **Terri Prescott** (Greater Bangor Association of REALTORS®), **Linda Coron** (Mountains to Shore Board of REALTORS®), **Patti Lawton** (Mountains to Shore Board of REALTORS®), and
- **Wayne Farrin** (Mountains to Shore Board of REALTORS®)

## ZIPFORM RENEWAL FOR 2022:

The annual Lone Wolf zipForms renewal process will begin on December 13. Upon logging into zipForms, when prompted, review and agree to the License Agreement and click Continue. Your account will be ready for 2022 as long as your membership dues are paid. The 2022 MAR Forms will automatically load into your library in mid-January. Watch E-NEWS in January for the exact date for the new forms.

## NEW LAW UPDATE:

By MAR Legal Counsel, Hannah McMullen

## Quick Links

[Maine Association of REALTORS®](#)

[National Association of REALTORS®](#)

[Maine Listings](#)

[Maine Real Estate Commission](#)

## Board Portal Links

[Greater Bangor Association of REALTORS®](#)

[Greater Portland Board of REALTORS®](#)

[Kennebec Valley Board of REALTORS®](#)

[Maine Association of REALTORS®](#)

- Maine Commercial Association
- MAR Only Members
- York County Council

[Mid-Coast Board of REALTORS®](#)

- Acadia Council
- Mid-Coast Council
- Penobscot Bay Council

[Mountains to Shore Board of REALTORS®](#)

- Androscoggin Valley Council
- Lincoln County Council
- Merrymeeting Council
- Western Maine Council

President

Aaron Bolster

President Elect

Madeleine Hill

First Vice President

Carmen McPhail

Treasurer

Sherri Dunbar

Chief Executive Officer

Suzanne Guild

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Last Issue: December 2

Some content may be  
commercial in nature.

### Public Law Chapter 350 (LD1380): ***“An Act To Increase Protections for Option Contracts for the Purchase of Real Property or Rent-to-own Real Property”***

(Effective October 18, 2021). This law makes several changes to the laws governing “option contracts for the purchase of real property or rent-to-own property,” which is defined as “an agreement for the occupancy of purchaser-occupied residential real property of no more than 4 units that is the primary residence of the purchaser in which the purchaser is required to make an initial payment in excess of 4 times the periodic monthly payments required to occupy the premises and any agreement in which a person is induced to occupy such property as a primary residence by a promise or offer to grant ownership of the property to the person at a future date, at the option of the purchaser.”

Among other things, this law provides for mediation upon the request of either party in a foreclosure proceeding regarding a contract for the sale of real property, including a bond for a deed, in the case of owner-occupied residential real property of no more than 4 units that is the primary residence of the owner-occupant. It specifies information that must be included in an option contract for the purchase of real property or rent-to-own real property. It specifies under what conditions an option contract for the purchase of real property or rent-to-own real property may be terminated. It also provides that a violation of the provisions governing an option contract for the purchase of real property or rent-to-own real property is a violation of the Maine Unfair Trade Practices Act.

### **FEDERAL GOVERNMENT FUNDING**

#### **EXTENSION:**

On December 2 the U.S. Congress cleared a short-term funding extension to avoid a federal government shutdown and keeps spending at current levels through February 18. Authorization for the National Flood Insurance Program was extended through February 18 as part of this extension.

### **FHFA CONFORMING LOAN LIMITS:**

The Federal Housing Finance Agency (FHFA) recently released the 2022 loan limits for Fannie Mae and Freddie Mac. GSE loan limits for one-unit properties rose 18.05% to \$647,200 nationally and for all areas of Maine. For details: [Click Here](#)

### **WHAT’S IT LIKE TO ATTEND AN NAR CONFERENCE?**

Have you wondered what happens at an NAR

conference? Want additional information for your future decision-making? Plan to join the New England REALTORS® Committee on December 15 from 9:00 – 9:30 a.m. via Zoom for an informative and enjoyable recap from REALTOR® members who attended the NAR Annual Conference in San Diego. For more information and the Zoom link for December 15: [Click Here](#)

### **REAL ESTATE FORECAST SUMMIT:**

On December 15, tune in 1-3 p.m. ET for NAR's Real Estate Forecast Summit: The Year Ahead. During this free webinar, NAR Chief Economist Dr. Lawrence Yun and a panel of experts will review 2021 and discuss the forces that will shape the real estate market and the economy in 2022. Economists, researchers, and thought leaders will review key insights in the housing and commercial markets, with opening and closing remarks from NAR leadership. Topics include:

- Economic Outlook
- Housing Market Outlook
- Profile of Home Buyers and Sellers
- Home Buyer Preferences, Demographics, and Challenges
- Commercial Market Outlook

To view the agenda: [Click Here](#)

To register (no cost): [Click Here](#)

### **2022 REALTOR® DUES – ALL ARE DUE IN DECEMBER:**

- Your 2022 REALTOR® dues are due in December (Greater Portland Board and MidCoast Board were due on December 1) and local board late fees may be assessed beginning in early-December – as early as December 2. You pay your dues through your local REALTOR® boards' Member Portal (links in right margin).
- Designated Brokers: Remember...dues must be paid for anyone licensed in a REALTOR® office as of January 1, 2022. If an agent plans to make their license status inactive or his/her license expires any time on/after January 1 and they do not plan to renew, you must inform the Maine Real Estate Commission in writing that the agent's license is no longer affiliated with your company by December 31, 2021 or you, as DB, will be responsible for that agent's payment.

### **MEMBER BENEFITS:**

To learn more about your Maine Association of

REALTOR® Association member benefits, check out this video and benefits summary: [Click Here](#)  
Thank you for your membership!

### **COVERME.GOV OPENED NOVEMBER 1:**

The Made for Maine Health Coverage Act, passed by the Maine Legislature in 2020, authorized the creation of a State-run health care insurance marketplace where individuals and families can shop for health and dental insurance. Maine's Marketplace, called CoverME.gov opened for business on November 1, 2021. All plans sold through CoverME.gov are Qualified Health Plans that provide comprehensive coverage.

Between November 1, 2021 and throughout the Open Enrollment Period that runs until January 15, 2022, you can use <https://CoverME.gov> to:

- Shop for and compare health insurance plans that provide quality comprehensive coverage.
- Apply for financial assistance to lower health insurance costs.
- Find a certified expert to guide you through the shopping and enrollment process and answer your questions at no cost to you.

If you currently have a plan through [HealthCare.gov](https://HealthCare.gov), an account has been created for you at CoverME.gov. Account registration opened November 1, 2021. After that date, go to CoverME.gov to finish setting up your account, and your enrollment information from HealthCare.gov will be matched to you. If you have multiple family members on your plan, ensure that the same individual who created your HealthCare.gov account sets up your CoverME.gov account.

To learn more: <https://www.coverme.gov/>



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