

Wednesday, April 24, 2024
1:00pm to 3:00pm
Arizona Department of Real Estate
100 N. 15th Ave., Ste. 201
Phoenix, AZ 85007

Arizona Real Estate Advisory Board Meeting Minutes

Board Members:

Present -

Matias Rosales, Chair
Judy Jackson, Vice-Chair
Charlie Bowles

Carla Bowen
Matthew Cody
Bill Gray

Kelly Herrington
Luis Ramirez
Elly Whyte

Absent -

Christine Shipley

Proceedings:

- Meeting called to order at 1:00 pm by Chair, Matias Rosales
- January 17, 2024 Minutes Approved

- Three New Board Members introduced: Ellie Whyte, Kelly Herrington and Matthew Cody

- Board Members provided reports from geographic and areas of expertise
 - Noted topics raised by Members included, land fraud, stealing of listings, questions related to commercial impact of NAR settlement and generally commercial CE requirements, and NAR settlement generally

- ADRE Staff provided updates
 - Noted topics from Commissioner Nicolson included budget updates, IT Fund update, legislative updates, updates on potential regulatory impacts of the NAR settlement, and “subject to...” predatory practices. Nicolson also responded to questions posed related to creation of a separate commercial license and ABA disclosures. Notably and related to national discussions on the proposed NAR settlement, majority of Board Members advised against use of or pursuit of a state required use of buyer employment agreements.
 - Deputy Commissioners Knupp and Neat and Asst. Commissioner Kowaleski spoke to updates on deed fraud, precicensure education, public records retention, legislative ongoings, Veterans Administration collaboration related ensuring Veterans continue to have the opportunity to use their benefits in light of the NAR settlement.

- Items VI and VII were briefly discussed but already covered in previous updates.
- Chair opened a call to the public, none

- Meeting Assessment: Three new Board Members were welcomed to the Advisory Board. Considerable discussion and updates from Board Members and ADRE Staff related to the proposed NAR Settlement and its potential impact on the industry and regulation. A new predatory practice is emerging and ADRE Staff raised concerns related to “Subject to...” agreements as mortgage fraud and negative impact on consumers. Otherwise Members and Staff updated on prior discussions.

- Meeting adjourned at 2:50pm
- Minutes Submitted by Deputy Commissioner Knupp