



For release June 9, 2017

Media contacts: Dan Eckles, NVAR
775.829.5911
dan@nvar.org
George McCabe, B&P
702.967.2222
gmccabe@bpadv.com

Nevada Legislature was good to homeowners, Nevada REALTORS® report

RENO – Homeowners fared well during the 2017 session of the Nevada Legislature.

So says the statewide Nevada Association of REALTORS® (NVAR), which cited several new laws that should help homeowners, along with some issues that could have hindered them and the real estate industry had they passed.

“The legislative process is never pretty,” 2017 NVAR President Greg Martin said. “But thanks in part to the NVAR and our work with state lawmakers, I think Nevada consumers and homeowners had a pretty good session. The same could also be said for our members.”

Martin, a longtime REALTOR® based in Elko, said examples include new laws protecting members of the military from foreclosure while on active duty, extending the state’s foreclosure mediation program and combatting squatters who occupy homes illegally.

There were also some surprises during the session, Martin added. For instance, he said NVAR leaders expected lawmakers to pass legislation related to reforming property taxes. But when lawmakers ended the 2017 session late during the evening of June 5, he said they left Carson City without doing much to address the issue beyond passing Senate Joint Resolution 14. It would amend the Nevada Constitution to reset depreciation and tax caps when a property transfers to a new owner. SJR14 must also be approved by the 2019 Legislature.

“We would have liked to see the Legislature approve a property tax study, but that didn’t happen,” Martin said. “I guess the good news is that property taxes weren’t increased.”

Other bills benefiting homeowners that were passed by the 2017 Legislature include:

- Senate Bill 33 – This bill became law May 29. It protects members of the military from losing their homes to foreclosure, including by a homeowner association, while on active duty. NVAR supported it.
- Senate Bill 255 – NVAR supported this bill to allow homeowners to cancel a contract to buy a property within an HOA via email after they have reviewed a package of documents provided by the HOA. This law takes effect July 1.
- Senate Bill 490 – This bill, pending approval by Nevada Gov. Brian Sandoval, would extend the state’s Foreclosure Mediation Program, which is currently scheduled to sunset



on June 30, 2017. The bill also requires Home Means Nevada, Inc. to administer the program, instead of the Nevada Supreme Court.

- Assembly Bill 161 – This bill is intended to combat squatters, who often produce falsified rental documents when confronted by police officers trying to remove them from a home they are occupying illegally. The new law, which takes effect July 1, protects legitimate tenants with a lease signed by a permitted property manager while requiring a disclosure on rental agreements that creates a “rebuttable presumption” that the tenant does not have the right to live in a property if they can’t produce a rental agreement that has been notarized.
- Assembly Bill 169 – This bill makes closing a real estate transaction easier by having a more predictable title recording fee. This law takes effect on Oct. 1.

About the NVAR

The Nevada Association of REALTORS® is a professional trade association with more than 15,000 members. NVAR is committed to protecting, promoting and preserving our communities. Visit www.NVAR.org.

###