

**NEWPORT COUNTY  
BOARD OF REALTORS®**  
*The Voice for Real Estate™  
in Newport County*



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*Stephen Larson*  
**CRS, ABR, GREEN, e-PRO**  
**NCBR President**



*President's Message*

What does your REALTOR® do for you? Of course, many people are aware that REALTORS® work very hard on their clients' behalf. REALTORS® are detail-oriented people: when working with buyers they make every effort to ensure that the process is as smooth and stress-free as possible from beginning to end. When working with sellers, they use their marketing skills to help their clients get the best price possible for their most valuable investment: their home.

There's more! In this economy, cash-strapped governments at the local, state, and national levels are looking for solutions to their budget deficits that would be very costly to homeowners and home buyers. What many people don't realize is that REALTORS® are constantly working on homeowners' behalf in ways they seldom hear about. Here are some examples:

- **Mortgage Interest Tax Deduction:** this is one of the best financial aspects of home ownership. Home owners can deduct the money they spend on interest from their taxable income. Congress repeatedly considers ways to increase tax revenue, and the mortgage interest deduction has been considered for repeal several times over the years. The National Association of REALTORS® fights to prevent this from happening every time it is suggested.
- **Services Sales Tax:** Last year the Rhode Island legislature considered imposing a sales tax on all services performed in Rhode Island. This would require consumers to pay taxes on any service performed by doctors, accountants, lawyers, barbers, dry cleaners, and REALTORS®. This would drive up the costs of everything that people do in Rhode Island. Activity by the Rhode Island Association of REALTORS® has been instrumental in preventing the passage of this tax (so far).
- **Home Buyer Tax Credit** – the extension of this federal tax credit through April of 2010 was due in part to aggressive lobbying of Congress by REALTORS® nationwide.
- **Independent Contractor Fee** – Last year, Rhode Island's REALTORS® successfully fought to prevent the state legislature from passing a law requiring independent contractors from paying an annual fee of \$100 for the "privilege" of working, in addition to the licensing fees they already pay. The fight is on again this year!
- **Rhode Island property tax cap:** Rhode Island's REALTORS® continue to fight to prevent the state legislature from repealing the cap on property taxes currently in effect.

As you can see, REALTORS® both locally, state-wide, and nationally are constantly working on behalf of American citizens who believe in and hope to achieve a uniquely American dream: home ownership!

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