

STATEMENT OF PARTICULARS

The National Association of Realtors (NAR) and the U. S. Department of Housing and Urban Development (HUD) hereby agree to the following Statement concerning the obligations of the parties with respect to the Voluntary Affirmative Marketing Agreement (VAMA) to be entered into with HUD by a Board of Realtors (Board) or by a State Association of Realtors (State Association). In consideration of the mutual obligations of the parties, NAR and HUD agree as follows:

1. Joint Approval of Form of VAMA.

NAR and HUD hereby approve the agreement annexed to this Statement as Appendix "A" to serve as the new form of VAMA for use by Boards. NAR and HUD also hereby approve the modifications to the new VAMA, annexed to this Statement as Appendix "B", to be used for VAMAs with State Associations. The foregoing approvals shall be in effect for a period of five years from the date of this Statement. It is intended that the new form of VAMA will be executed by Boards and State Associations who become VAMA signatories after the date of this Statement, and will replace immediately, for a five year term from the date of this statement, any VAMA now in effect between HUD and a Board or State Association.

2. HUD's Responsibilities and Commitments.

HUD agrees that, with respect to each VAMA it enters into with a Board or a State Association, it will carry out its responsibilities as set forth in the VAMA.

3. Advertising

- (a) Paragraph IV.A.1. of the VAMA refers to an Affirmative Marketing Advertisement mutually agreed upon by HUD and NAR. HUD and NAR shall agree on the form and content of that advertisement and promulgate it for use by Boards and State Associations. HUD and NAR shall revise it from time to time as circumstances may require.
- (b) Paragraph IV.A.6. of the VAMA sets forth HUD's agreement to provide technical assistance to the Board and its signatory members in developing advertising techniques consistent with the objectives of the advertising provisions of the VAMA. In addition, HUD agrees to provide camera-ready copy of the Equal Housing Opportunity logotype, in appropriate sizes, for the use of signatory members in complying with the advertising provisions of the VAMA.
- (c) HUD and NAR agree to work jointly in a national effort to obtain the support of the newspaper and magazine industries for the placement of the HUD "Publisher's Notice" on the lead page of each real estate classified advertising section of a newspaper or magazine.

4. Principles of Office Management

Paragraph IV.D.1. of the VAMA and paragraph B of the State Association modifications refer to suggested principles of office management to be

promulgated by NAR from time to time. NAR has developed such principles, designed to further the attainment of the goals and purposes set forth in Part III of the VAMA, and has promulgated

them to signatory Boards and State Associations. NAR will review such principles from time to time and revise them as appropriate. Such revisions will be promulgated to signatory Boards and State Associations within 90 days of their adoption by NAR.

5. Outreach and Training

(a) Paragraph IV.E. of the VAMA defines responsibility for outreach and training programs to attract minority groups into the real estate industry as licensed real estate brokers and salespersons. To this end, NAR will participate in such national "Fair Housing Conference" as may be convened by HUD to discuss programs designed to promote the concepts and objectives of the VAMA.

(b) NAR agrees to use its expertise jointly with HUD to develop programs for fair housing training suitable for use by all housing industry groups. It is contemplated that Community Housing Resource Boards (CHRBs) would sponsor the training, on a periodic basis, for housing industry groups located in the area served by the CHRB.

6. Quarterly Review Meetings

The NAR president and the HUD Assistant Secretary for Fair Housing and Equal Opportunity (HUD Assistant Secretary), or their

respective designated representatives, will meet at least quarterly for the purposes of continuing dialogue and prompt resolution of problems or concerns in application or interpretation of the VAMA.

7. Annual Review of VAMAs.

Paragraph VII.C. of the VAMA provides that representatives of the

Board, HUD, the Community Housing Resource Board (CHRB) and the state or local human rights enforcement agency shall meet annually to review the effectiveness of the VAMA. The VAMA provides for each Board and State Association annually to complete and submit the "annual evaluation of effectiveness report" (HUD Form 941) to both HUD and NAR. HUD and NAR shall review effectiveness of a representative sample of VAMAs through procedures defined below, but not necessarily through on-site visits. Therefore, it is agreed that:

- (a) A review team of three members designated by the HUD Assistant Secretary and three members designated by the NAR president will conduct the annual review of effectiveness of the VAMA;
- (b) The review team, taking into consideration current market conditions and fiscal considerations, will annually review a minimum of 25% of the VAMAs in effect

at that time, as an indicator of nationwide progress, based on a percentage of small Boards, large Boards and State Associations which have voluntarily adopted the VAMA and based on a sampling of geographic locations and length of time since adoption;

- (c) The review team will determine the intervals at which such evaluations will be done and issue joint advance notification of intent to evaluate selected Boards and State Associations;
- (d) The review team will receive and analyze results of the

evaluations and prepare at least annually a summary report for the HUD Assistant Secretary and the NAR president.

(e) The review team will develop recommendations for consideration to improve the implementation of the VAMA.

8. Community Housing Resource Boards

(a) NAR and HUD will work jointly to develop a mutually acceptable and jointly published document as a reference source and guidebook on organization, appointment and operation of a CHRB.

(b) Paragraph V.F.8. of the VAMA provides that a multi-Board CHRB may not be created without the mutual consent of HUD and NAR.

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It is agreed that such consent shall be given unless good cause exists in a particular case for the withholding of such consent.

This Statement is adopted by NAR and HUD, acting through their respective authorized representatives, on this the 10th day of June, 1987.

For the National Association of Realtors:

William D. North, Executive Vice President

Joseph S. Stafford, Chairman
National Equal Opportunity Committee

For the U. S. Department of Housing and Urban Development:

Judith Y. Brachman, Assistant secretary for
Fair Housing and Equal Opportunity