

# In a **Fragile** Housing Market...



## **Don't Raise Taxes on Homeowners**

The 1.2 million members of the National Association of REALTORS® strongly oppose the Administration's federal budget proposal that would reduce the home mortgage interest deduction (MID) for thousands of families. Today, many Americans are facing difficult challenges to stay in their homes. Changing the MID now would fracture already stressed family budgets.

If the proposal to reduce this crucial tax deduction is enacted, many Americans would see their home values erode further. This will only hamper our economic recovery and cause bank balance sheets to bleed as collateral evaporates. America simply can't afford more damage to an unstable housing market.



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