



NATIONAL ASSOCIATION OF REALTORS®

*The Voice For Real Estate®*

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July 10, 2009

The Honorable John Adler  
US House of Representatives  
1223 Longworth House Office Building  
Washington, DC 20515

The Honorable Christopher Lee  
US House of Representatives  
1711 Longworth House Office Building  
Washington, DC 20515

Dear Representatives:

The Federal Housing Administration (FHA)'s role in healthy housing markets has never been more critical than today. As private lenders fled the market, FHA is now one of the primary sources of safe affordable mortgage financing for American families. On behalf of the 1.2 million members of the National Association of REALTORS®, we thank you for introducing H.R. 3146, the "21st Century FHA Housing Act of 2009." This bill will enable FHA to meet demand and fulfill its mission of fostering sustainable homeownership without risk to the American taxpayer.

H.R. 3146 provides valuable technical corrections to the Housing and Economic Recovery Act of 2008 that will allow FHA to provide greater access to FHA mortgage insurance for condominium and energy efficient mortgages. Under your bill, the FHA will be provided sufficient resources to operate safely and effectively. These resources include funding to hire qualified staff and upgrade decades-old technology systems. H.R. 3146 will also provide additional risk management tools to ensure taxpayer money is not threatened, as well as flexibility for the HUD Secretary to develop innovative foreclosure prevention programs.

The FHA single family mortgage insurance program has provided great benefits to American families, without ever needing a Congressional appropriation. FHA borrowers pay the costs of the mutual mortgage insurance program. FHA continues to be a stable, affordable, safe option for American families seeking to purchase a home of their own. Your legislation will provide the FHA with the means necessary to play this important role.

The National Association of REALTORS® strongly supports this legislation and stands ready to work with you on its enactment.

Sincerely,

