



NATIONAL
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July 23, 2013

Chairman Tim Johnson
Senate Banking Committee
534 Dirksen Senate Office Building
Washington, DC 20510

Ranking Member Mike Crapo
Senate Banking Committee
534 Dirksen Senate Office Building
Washington, DC 20510

Dear Chairman Johnson and Ranking Member Crapo:

The one million members of the National Association of REALTORS® support the bipartisan “FHA Solvency Act of 2013” (the Act). This legislation promotes FHA’s financial solvency with common sense financial reforms, while still retaining FHA’s critical historic mission.

The FHA single family mortgage insurance program has played a vital role in ensuring America’s economic recovery. Just as it was designed to do, FHA filled the void left by lenders during the recent housing finance crisis, and facilitated safe, affordable, sustainable homeownership for American families. While ensuring that the FHA program remains affordable and available to responsible and qualified homebuyers, the Act also includes a number of critical measures that will protect taxpayers during future financial crises.

FHA needs legislation to rebuild its capital reserves, protect taxpayers, and continue its mission of providing responsible qualified borrowers with affordable mortgage financing. NAR believes that the FHA Solvency Act of 2013 is that legislation. We look forward to working with you on the measure, as this bill works its way through the legislative process.

Sincerely,

Gary Thomas
2013 President, National Association of REALTORS®

cc: Senate Committee on Banking, Housing and Urban Affairs



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