



NATIONAL
ASSOCIATION *of*
REALTORS®

500 New Jersey Avenue, N.W.
Washington, DC 20001-2020
202.383.1194 Fax 202.383.7580
www.realtors.org/governmentaffairs

Ron Phipps
ABR, CRS, GRI, GREEN, e-PRO, SFR
2011 President

Dale A. Stinton
CAE, CPA, CMA, RCE
Chief Executive Officer

GOVERNMENT AFFAIRS
Jerry Giovaniello, Senior Vice President
Gary Weaver, Vice President
Joe Ventrone, Vice President
Jamie Gregory, Deputy Chief Lobbyist

STATEMENT OF THE

NATIONAL ASSOCIATION OF REALTORS®

SUBMITTED FOR THE RECORD TO THE

UNITED STATES HOUSE OF REPRESENTATIVES
COMMITTEE ON TRANSPORTATION AND
INFRASTRUCTURE

HEARING REGARDING

IMPROVING AND REFORMING THE NATION'S
SURFACE TRANSPORTATION PROGRAMS

MARCH 30, 2011

The National Association of REALTORS® (NAR) would like to submit the following statement on behalf of its 1.1 million members as the House Transportation and Infrastructure Committee begins consideration of funding and implementation of the federal surface transportation program.

NAR is America's largest trade association, and it includes NAR's five commercial real estate institutes and its societies and councils. REALTORS® are involved in all aspects of the residential and commercial real estate industries, and they belong to one or more of some 1,400 local associations or boards, and 54 state and territory associations of REALTORS®.

REALTORS® believe that the timely provision of safe, convenient, and efficient transportation infrastructure enhances the quality of communities, supports property values, and mitigates the effects of traffic congestion that accompany growth. REALTORS® support improving mobility in communities so that all citizens have access to transportation means best suited to their needs.

In anticipation of Congressional action on surface transportation program reauthorization, NAR adopted in 2008 a set of policy principles on transportation. Now, almost three years later, REALTORS® continue to await a recommitment by Congress to a robust federal surface transportation program that will allow communities to plan for a future of sustainable growth and economic vibrancy.

NAR has grave concerns about the detrimental effects on America's communities of a federal surface transportation program that is not adequately funded or that limits the flexibility of state and local governments to invest in multi-modal transportation solutions. At a minimum, federal spending for transportation infrastructure should be sufficient to maintain the current physical condition and level of performance of highways and transit systems. And at a juncture when local economies – and the residential and commercial real estate markets that anchor those economies – are struggling to regain their vitality, it is of utmost importance that funding and financing are available for transportation investments that foster economic development and facilitate sustainable growth.

Rather than an opportunity to truncate the federal surface transportation program into purely a highway program, this time of fiscal constraints should be an opportunity to innovate in ways that provide an even playing field among transportation modes and projects, and facilitate creative options for project financing – including public-private partnerships.

Transportation needs are great, and REALTORS® across the country know that their communities stand ready with ideas to implement transportation projects that will ensure the economic vitality of those communities for years to come. A federal surface transportation program that is robust, predictable, and flexible is crucial to bringing those plans to fruition.