



NATIONAL
ASSOCIATION of
REALTORS®

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

Dale A. Stinton
Chief Executive Officer

GOVERNMENT AFFAIRS DIVISION

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

500 New Jersey Ave., NW
Washington, DC 20001-2020
Ph. 202-383-1194 Fax 202-3837580
www.REALTOR.org

July 22, 2011

The Honorable Karen Bass
United States House of Representatives
408 Cannon House Office Building
Washington, DC 20515

Dear Representative Bass:

The more than 1.1 million members of the National Association of REALTORS® thank you for your commitment to housing counseling issues. NAR strongly supports initiatives, such as your proposal, that provide incentives for first-time homebuyers to obtain housing counseling.

The irresponsible and abusive lending practices that lead to our financial crisis hurt millions of American families, and continue to impact our nation's economy. As Congress seeks ways to prevent this activity in the future, housing counseling and consumer education can help that component of borrowers who would benefit from additional education avoid foreclosure or minimize its impact. Your proposal will create incentives for families to seek pre-purchase counseling, in return for a lower up-front premium.

Housing counseling can be a valuable tool to help homebuyers and homeowners not only make that dream a reality but retain it as well. NAR strongly supports an incentive-based approach, such as your proposal. While not all homebuyers benefit from housing counseling, those who would can be incentivized to participate with benefits such as your bill provides. We thank you for preparing to introduce this proposal, and stand ready to work with you on its enactment.

Sincerely,

A handwritten signature in black ink that reads 'Ron Phipps'.

Ron Phipps, ABR, CRS, GRI, GREEN, e-PRO, SFR
2011 President, National Association of REALTORS®

