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September 12, 2011

The Honorable Judy Biggert
Chair, Financial Services Subcommittee on
Insurance, Housing and Community Opportunity
United States House of Representatives
2129 Rayburn House Office Building
Washington, DC 20515

Dear Chairwoman Biggert:

The more than 1.1 million members of the National Association of REALTORS® have long supported targeted housing counseling programs. For certain borrowers, counseling can help create long-term wealth and help promote housing sustainability.

The irresponsible and abusive lending practices that led 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 in order to make a wise purchase. In addition, housing counseling can be a valuable tool to help homebuyers and homeowners not only make that dream a reality, but retain it as well.

While not all homebuyers benefit from housing counseling, those who would benefit should have quality housing counseling opportunities available to them. We thank you for holding this hearing on this important component of our nation's housing agenda.

Sincerely,

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

