



NATIONAL
ASSOCIATION of
REALTORS®

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Jerry Giovaniello, Senior Vice President
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Jamie Gregory, Deputy Chief Lobbyist

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

October 5, 2011

Dear Representative:

On September 30, the loan limits in 669 counties in 42 states across the entire nation declined. This will result in higher costs to borrowers, and lower home values. The National Association of REALTORS® urges you sign the Posey/Ackerman letter, asking that an extension to the loan limits be included in the Omnibus Appropriations bill.

Our nation's housing markets cannot accept this type of disruption. Noted economist Mark Zandi has said that lowering the limits would be a mistake, given that housing markets have yet to improve. Homeowners, homebuyers and our national economy cannot handle such a risk. Reinstate the loan limits NOW to prevent further disruption and decline in housing markets.

Sincerely,

A handwritten signature in cursive script that reads 'Ron Phipps'.

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

