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November 15, 2011

United States Senate
Washington, DC 20510

Dear Senator:

The 1.1 million member of the National Association of REALTORS® urge your support for H.R. 2112, the minibus conference report. This bill is a reasonable compromise that will continue to fund our government, will help stabilize mortgage markets, and will extend the National Flood Insurance Program while a longer-term reform package is negotiated.

The conference report provides for a 2-year extension for the FHA mortgage limits. This will provide liquidity and stability to communities nationwide. Despite reports, this provision does NOT provide financing for millionaires to purchase mansions. In fact, 85% of homebuyers who will be helped by this provision have incomes of less than \$150,000. Nearly 65% have incomes below \$100,000. This provision will help borrowers across this country purchase a home of their own at a safe, affordable mortgage rate. This will help stabilize mortgage markets and help improve our overall economy.

The bill also provides for a short-term extension of the National Flood Insurance Program through December 16, 2011. NAR strongly urges Congress to use the additional time to complete work on a 5-year NFIP re-authorization bill to provide certainty and avoid further disruption to real estate markets.

This bill is a balanced compromise, and a priority of the National Association of REALTORS®. We strongly urge your support.

Sincerely,

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



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