

February 6, 2013

The Honorable Robert Menendez  
United States Senate  
528 Hart Senate Office Building  
Washington, DC 20510

The Honorable Barbara Boxer  
United States Senate  
112 Hart Senate Office Building  
Washington, DC 20510

Dear Senators Menendez and Boxer:

As the 113<sup>th</sup> Congress begins, the undersigned organizations believe additional measures are still needed to help the real estate market establish a long-term, solid foundation and contribute to a full recovery of the United States economy. That is why we support the revised version of *The Responsible Homeowners Refinancing Act of 2013*. The bill can help provide more opportunities for on-time borrowers to refinance their mortgages at historically low interest rates, giving more help to Americans seeking to improve their ability to meet their financial obligations.

We appreciate your willingness to work with key constituencies in the housing finance system on this legislation, as reflected by the significant improvements made to the bill since it was introduced last year. In particular, we appreciate provisions in the bill to standardize Fannie Mae and Freddie Mac's borrower eligibility requirements, prohibit them from establishing pricing differences based on loan to value ratios, borrower income or employment status, and establish parity between existing and different servicers with respect to representations and warranties.

By extending the HARP program for an additional year, we believe *The Responsible Homeowners Refinancing Act of 2013* can help additional borrowers achieve more affordable mortgage payments and will build upon the momentum already generated by the "HARP II" effort to date. Thank you again for your efforts to get the nation's housing finance system back on track. We strongly support this bill as drafted and stand ready to work with you as this legislation moves through committee to consideration by the full Senate.

Sincerely,

American Land Title Association  
Asian Real Estate Association of America  
Housing Policy Council of the Financial Services Roundtable  
Leading Builders of America  
Mortgage Bankers Association  
National Association of Hispanic Real Estate Professionals  
National Association of Home Builders  
National Association of Realtors

cc: The Honorable Tim Johnson, Chairman, Senate Committee on Banking, Housing and Urban Affairs  
The Honorable Mike Crapo, Ranking Member, Senate Committee on Banking, Housing and Urban Affairs