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January 27, 2015

The Honorable James M. Inhofe  
Chairman  
U.S. Senate Committee on Environment and  
Public Works  
205 Russell Senate Office Building  
Washington, DC 20510

The Honorable Barbara Boxer  
Ranking Member  
U.S. Senate Committee on Environment and  
Public Works  
112 Hart Senate Office Building  
Washington, DC 20510

Dear Chairman Inhofe and Ranking Member Boxer:

On behalf of the over one million members of the National Association of REALTORS® (NAR), I thank you for beginning the new Congress with a closer look at the importance of passing a long-term transportation reauthorization and look forward to your hearing entitled “The Importance of MAP-21 Reauthorization: Federal and State Perspectives,” on January 28, 2015. NAR encourages all members of the Committee to consider the importance of reliable long-term transportation funding. We are at a critical juncture when local economies – and the residential and commercial real estate markets anchoring those economies – are struggling to regain their vitality. It is of utmost importance that predictable funding and financing are available to continue a movement toward vibrancy and job creation.

Since 2008, short-term transportation funding patches have kept the Highway Trust Fund afloat; however, the lack of a long-term funding plan has placed many projects on hold. These delays have not only prevented job creation, they have also created a tendency of reactionary minimum upkeep for crumbling infrastructure; and in some cases repairs occur too late.

NAR believes that a reliable stream of revenue for transportation is desperately needed. The Highway Trust Fund is currently structured in a way that cannot sufficiently meet our current and future infrastructure needs. Additionally, NAR encourages Congress to prioritize a long-term transportation plan that gives local authorities the ability to assess and utilize multiple modes of transportation. Today’s homebuyers are placing a focus on the availability of multiple, safe transportation options. Ensuring that our states and cities can plan wisely to meet these demands will help save the government money in the long run.

In closing, NAR appreciates your work to find a multi-year funding solution to the Highway Trust Fund. NAR stands ready to assist members of your Committee and Congress as it debates and prepares a responsible long-term funding plan that will provide for safe, convenient, and efficient transportation infrastructure. Ultimately, this will enhance the quality of communities throughout the country, support property values, and encourage sustainable growth.

Sincerely,



Chris Polychron  
2015 President, National Association of REALTORS®

cc: Members of the United States Senate Committee on Environment and Public Works

