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April 19, 2016

U.S. House of Representatives  
Washington, DC 20515

Dear Representative:

On behalf of the over 1.1 million members of the National Association of REALTORS® (NAR), I strongly urge you to cosponsor H.R. 4893, the “Risk Management and Homeowner Stability Act of 2016,” introduced by Reps. Sanford (R-SC), Sherman (D-CA) and Neugebauer (R-TX). This bipartisan legislation would amend the “Congressional Budget and Impoundment Control Act of 1974” to prohibit the use of Fannie Mae and Freddie Mac’s guarantee fees (G-fees) from being used to offset government spending.

The purpose of the G-fee is to prospectively guard against credit losses at Fannie Mae and Freddie Mac. G-fees should only be used to protect taxpayers from mortgage losses, not to fund unrelated spending. Each time G-fees are extended, increased and diverted for unrelated spending, homeowners are charged more for their mortgages and taxpayers are exposed to additional risk for the long-term.

NAR is pleased that H.R. 4893 recognizes that diverting revenue from these housing-related fees both places an additional burden on the backs of homeowners and is bad public policy. G-fees should only be used as a buffer against mortgage defaults, not as a piggy-bank for increased government spending.

REALTORS® hope you will lend your name to this legislation to ensure that G-fees will not be used as an offset for unrelated programs in the future. If you have any questions or would like to cosponsor, please contact Matt Furlow ([Matt.Furlow@mail.house.gov](mailto:Matt.Furlow@mail.house.gov)) in Rep. Sanford’s office or Lauren Attard ([Lauren.Attard@mail.house.gov](mailto:Lauren.Attard@mail.house.gov)) in Rep. Sherman’s office. Thank you for your consideration.

Sincerely,

A handwritten signature in black ink, appearing to read 'Tom Salomone'.

Tom Salomone  
2016 President, National Association of REALTORS®



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