



NATIONAL ASSOCIATION OF REALTORS®

The Voice For Real Estate®

500 New Jersey Avenue, N.W.
Washington, DC 20001-2020
202.383.1194 Fax 202.383.7580
www.realtors.org/governmentaffairs

Thomas M. Stevens, CRB, CRS, GRI
President

Dale A. Stinton
EVP/CEO

GOVERNMENT AFFAIRS
Jerry Giovaniello, Senior Vice President
Walter J. Witek, Jr., Vice President

June 20, 2006

Committee on Veterans' Affairs
U.S. Senate
Washington, DC 20510

Dear Senator:

On behalf of the more than one million members of the NATIONAL ASSOCIATION OF REALTORS®, I am writing to ask you to support S. 2121, the "Veterans Housing Fairness Act." This legislation would enable veterans to purchase a unit in a residential cooperative housing corporation (co-op), expanding the available housing options for our nation's veterans.

In some urban areas of the country, co-ops are a more affordable option to prospective homeowners, but under current law, our nation's military are unable to use their VA loan guarantee to purchase one of these housing units. Other government agencies, including the Federal Housing Administration (FHA) already have programs in place, which provide loans for coops, and we believe that VA should also be able to handle the complexities of this type of housing. S. 2121 would specifically impact veterans living in densely populated urban areas and create another option for veterans facing expensive housing markets.

Since its establishment in 1944, the VA home loan guaranty programs have helped millions of veterans purchase and maintain homes. These programs are a vital homeownership tool that provides veterans with a centralized, affordable, and accessible method of purchasing homes in return for their service to our nation. Allowing veterans to purchase coops will expand their options in looking for a home. We urge your support of S. 2121, and stand ready to work with you on final passage.

Sincerely,

A handwritten signature in black ink that reads "T. Stevens".

Thomas M. Stevens, CRB, CRS, GRI
2006 President, National Association of REALTORS®