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Jamie Gregory, Deputy Chief Lobbyist

500 New Jersey Ave., NW  
Washington, DC 20001-2020  
Ph. 202-383-1194  
WWW.NAR.REALTOR

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United States Senate  
Washington, D.C. 20510

Dear Senator:

On behalf of the 1.3 million members of the National Association of REALTORS® (NAR), I urge you to immediately extend the National Flood Insurance Program (NFIP). While the House has completed work on a sensible 5-year reauthorization measure (HR 2847) supported by NAR, the Senate has yet to hold a markup of several competing bills. Unless Congress acts now to extend authority before December 8, just eight legislative days away, the NFIP will no longer be able to issue or renew flood insurance policies across the U.S. There is no flexibility in this December 8 deadline. Congress must either vote to extend the program before then, or it will shut down.

Five million taxpayers depend on the NFIP as their means of insuring against future damages caused by flooding, the most costly and common natural disaster in the United States. Without flood insurance, federally related mortgage loans cannot be made in neighborhoods in 22,000 communities nationwide. In addition, more homeowners will be forced to rely on the federal government for supplemental disaster relief after major floods, until Congress reauthorizes and retroactively applies that authority.

It was not long ago that NFIP faced the same predicament of extension or shut down. From 2008-2009, Congress attached 6 short-term extensions to continuing resolutions. Once the last FY 2010 appropriation measure passed, the NFIP was left without a must-pass vehicle and allowed to lapse 4 times while Congress debated other issues. Each month cost more than 40,000 home sales during this period according to NAR research. There was no certainty that flood insurance would be available at the closing table while the program was extended from month-to-month 11 more times between 2010 and 2012, when the Biggert-Waters Act was signed into law.

Please do not let the NFIP expire again. The program is critically important to American families and businesses, as well as the U.S. economy. NAR urges Congress to approve an extension today and avoid exacerbating the uncertainty for taxpayers who rely on the NFIP and the real estate market.

Sincerely,

Elizabeth J. Mendenhall  
2018 President, National Association of REALTORS®



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