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500 New Jersey Ave., NW Washington, DC 20001-2020 Ph. 202-383-1194 WWW.NAR.REALTOR November 28, 2017

The Honorable Paul Ryan Speaker of the House U.S. House of Representatives 1233 Longworth House Office Building Washington, DC 20515 The Honorable Nancy Pelosi Democratic Leader U.S. House of Representatives 233 Cannon House Office Building Washington, DC 20515

Dear Speaker Ryan and Democratic Leader Pelosi:

On behalf of the more than 1.3 million members of the National Association of REALTORS®, I urge your support for H.R. 1699, the "Preserving Access to Manufactured Housing Act", introduced by Representatives Barr (R-KY), Sinema [D-AZ), Sewell (D-AL), Poliquin (R-ME), Kustoff (R-TN), and Rice (D-NY). This legislation protects consumers while ensuring that they have the ability to purchase a manufactured home.

In many areas of the country, particularly rural communities, manufactured homes are the only type of quality affordable housing available. Manufactured housing has come a long way with respect to the features and benefits it provides homeowners. Nearly 20 million Americans live in manufactured homes. These homes are often a more accessible and affordable way for many people to buy their own home. Today, manufactured homes blend seamlessly into any market or neighborhood.

The Dodd/Frank Act regulations mistakenly resulted in manufactured homes becoming less available as an affordable housing option. H.R. 1699 clarifies the difference between loan originators and housing manufacturers, and insures that low-dollar manufactured housing loans are exempt from Home Ownership and Equity Protection Act (HOEPA) standards.

The National Association of REALTORS<sup>®</sup> understands the role that manufactured homes play in meeting communities' housing needs across our nation. NAR urges your support for this helpful legislation.

Sincerely,

Elizabeth J. Mendenhale

Elizabeth Mendenhall 2018 President, National Association of REALTORS®



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