



NATIONAL
ASSOCIATION of
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Elizabeth Mendenhall
2018 President

Bob Goldberg
Chief Executive Officer

ADVOCACY GROUP

William E. Malkasian
Chief Advocacy Officer/Senior Vice President

Jerry Giovaniello
Chief Lobbyist

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

March 13, 2018

U.S. House of Representatives
Washington, DC 20515

Dear Representative:

On behalf of the 1.3 million members of the National Association of REALTORS® (NAR), I urge you to extend the National Flood Insurance Program (NFIP) as part of the Omnibus government-funding bill through September 30, 2018.

While the House has passed 5-year reauthorization legislation (HR 2874) supported by NAR, the Senate has yet to hold a markup of several competing bills. In the interim, Congress has attached NFIP extensions to continuing resolutions keeping the government operating while budget negotiations continue. Unless Congress continues to tie the NFIP extension to the budget, the NFIP is unlikely to find another must-pass vehicle; when this has happened historically, it has resulted in extended shutdowns of the program.

Please do not allow history to repeat itself. The last time the NFIP was left out of the larger budget agreement was in 2010, when the program shut down for two months while Congress debated other issues. Each month of the lapse cost more than 40,000 home sales according to NAR research. Markets that require flood insurance were essentially frozen from Congressional inaction. There was no certainty that flood insurance would be available at the closing table while the program was extended 11 times between 2010 and 2012, when the previous 5-year reauthorization was signed into law.

Five million taxpayers depend on the NFIP as their only means of insuring property against future flooding, the most common and costly natural disaster in the United States. Without flood insurance, federally related mortgage loans cannot be made in neighborhoods in 22,000 communities nationwide. As a result, current homeowners could be forced to rely on federal supplemental disaster aid when major flooding occurs. Congress must reauthorize the NFIP to continue issuing or renewing flood insurance policies after March 23 or the program will shut down.

NAR urges you to support the extension of the NFIP in the Omnibus to September 30. The program is too important to American families and businesses, as well as the U.S. economy, to leave to chance when the Omnibus could be one of the last must-pass vehicles for the rest of the year. NAR urges the Senate to use the time between now and September 30 to complete a comprehensive NFIP reauthorization and reform bill to avoid any further extensions

Sincerely,

Elizabeth Mendenhall
2018 President, National Association of REALTORS®



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