



NATIONAL
ASSOCIATION of
REALTORS®

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September 14, 2018

The Honorable Todd Young
United States Senate
400 Russell Senate Office Building
Washington, DC 20510

The Honorable Maria Cantwell
United States Senate
511 Hart Senate Office Building
Washington, DC 20510

Dear Senators Young and Cantwell:

Affordable housing remains a significant problem in our nation, both for those starting on the housing ladder and those who are dreaming of purchasing a home of their own. The 1.3 million members of the National Association of REALTORS® thank you for introducing S. 3231, to establish a task force to look at the problem of affordable housing holistically, and develop solutions to this crisis.

Recent research by NAR found that home buying is out of reach for more families. Households that earn \$35,000-\$50,000 can afford to buy only 28 percent of homes currently on the market. According to the Joint Center for Housing at Harvard University, nearly half of American renters are cost burdened. NAR supports federal programs to alleviate this problem, but more needs to be done.

NAR looks forward to working with you to pass this legislation, and working with the Task Force to review existing programs, and create new policies to address this critical issue.

Sincerely,

Elizabeth Mendenhall
2018 President, National Association of REALTORS®

cc: The Honorable Christopher Coons
The Honorable Cory Gardner
The Honorable Dean Heller
The Honorable Doug Jones
The Honorable Tim Kaine
The Honorable Angus S. King, Jr.
The Honorable Marco Rubio



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