



NATIONAL ASSOCIATION OF REALTORS®

The Voice For Real Estate®

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

Pat Vredevoogd Combs
ABR, CRS, GRI, PMN
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Dale A. Stinton
CAE, CPA, CMA, RCE
EVP/CEO

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

July 11, 2007

The Honorable Lamar Alexander
455 Dirksen Senate Office Building
Washington, DC 20510

Dear Senator Alexander:

On behalf of over 1.3 million members of the National Association of REALTORS (NAR), I urge you to support efforts to permanently prevent big banking conglomerates from entering into real estate once and for all in the FY2008 Senate Financial Services and General Government Appropriations bill.

For the last three years the Senate has taken the position that real estate brokerage and property management are not financial activities. In the FY2007 Transportation/Treasury Appropriations bill, the Senate Appropriations Committee included language that would permanently bar national bank conglomerates from engaging in real estate brokerage and management activities. The same permanent language also passed the full Senate in the FY2006 and FY2005 Transportation/Treasury Appropriations bills. We ask the Senate Appropriations Committee to include the permanent language and reaffirm its position. The House has already included a one-year prohibition in its FY2008 Financial Services Appropriations bill, which passed on June 29, 2007.

Twenty one Senators and over 260 House Members have cosponsored a bill which clarifies congressional intent that real estate brokerage and management are not banking activities. S. 413/H.R. 111, the "Community Choice in Real Estate Act" preserves the barriers between banking and commerce by preventing a determination by the federal banking agencies that real estate brokerage and real estate management are financial activities. Allowing banks to enter the real estate brokerage industry is inconsistent with the long-standing national policy against mixing banking and commerce and would likely lead to concentration of market power, conflicts of interests, and unfair competitive practices.

I hope I can count on your support for preserving the barriers between banking and commerce by permanently preventing banks from engaging in real estate brokerage or real estate management.

Sincerely,

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July 11, 2007

The Honorable Richard Shelby
110 Hart Senate Office Building
Washington, DC 20510

Dear Senator Shelby:

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The Honorable Jack Reed
728 Hart Senate Office Building
Washington, DC 20510

Dear Senator Reed:

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July 11, 2007

The Honorable Ben Nelson
716 Hart Senate Office Building
Washington, DC 20510

Dear Senator Nelson:

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July 11, 2007

The Honorable Patty Murray
173 Russell Senate Office Building
Washington, DC 20510

Dear Senator Murray:

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July 11, 2007

The Honorable Barbara Mikulski
503 Hart Senate Office Building
Washington, DC 20510-2003

Dear Senator Mikulski:

On behalf of over 1.3 million members of the National Association of REALTORS (NAR), I urge you to support efforts to permanently prevent big banking conglomerates from entering into real estate once and for all in the FY2008 Senate Financial Services and General Government Appropriations bill.

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The Honorable Mitch McConnell
361A Russell Senate Office Building
Washington, DC 20510

Dear Senator McConnell:

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July 11, 2007

The Honorable Patrick Leahy
433 Russell Senate Office Building
Washington, DC 20510

Dear Senator Leahy:

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July 11, 2007

The Honorable Frank Lautenberg
324 Hart Senate Office Building
Washington, DC 20510

Dear Senator Lautenberg:

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July 11, 2007

The Honorable Mary Landrieu
724 Hart Senate Office Building
Washington, DC 20510

Dear Senator Landrieu:

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July 11, 2007

The Honorable Herb Kohl
330 Hart Senate Office Building
Washington, DC 20510

Dear Senator Kohl:

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The Honorable Tim Johnson
136 Hart Senate Office Building
Washington, DC 20510

Dear Senator Johnson:

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July 11, 2007

The Honorable Daniel Inouye
722 Hart Senate Office Building
Washington, DC 20510-1102

Dear Senator Inouye:

On behalf of over 1.3 million members of the National Association of REALTORS (NAR), I urge you to support efforts to permanently prevent big banking conglomerates from entering into real estate once and for all in the FY2008 Senate Financial Services and General Government Appropriations bill.

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July 11, 2007

The Honorable Kay Hutchison
284 Russell Senate Office Building
Washington, DC 20510-4304

Dear Senator Hutchison:

On behalf of over 1.3 million members of the National Association of REALTORS (NAR), I urge you to support efforts to permanently prevent big banking conglomerates from entering into real estate once and for all in the FY2008 Senate Financial Services and General Government Appropriations bill.

For the last three years the Senate has taken the position that real estate brokerage and property management are not financial activities. In the FY2007 Transportation/Treasury Appropriations bill, the Senate Appropriations Committee included language that would permanently bar national bank conglomerates from engaging in real estate brokerage and management activities. The same permanent language also passed the full Senate in the FY2006 and FY2005 Transportation/Treasury Appropriations bills. We ask the Senate Appropriations Committee to include the permanent language and reaffirm its position. The House has already included a one-year prohibition in its FY2008 Financial Services Appropriations bill, which passed on June 29, 2007.

Twenty one Senators and over 260 House Members have cosponsored a bill which clarifies congressional intent that real estate brokerage and management are not banking activities. S. 413/H.R. 111, the "Community Choice in Real Estate Act" preserves the barriers between banking and commerce by preventing a determination by the federal banking agencies that real estate brokerage and real estate management are financial activities. Allowing banks to enter the real estate brokerage industry is inconsistent with the long-standing national policy against mixing banking and commerce and would likely lead to concentration of market power, conflicts of interests, and unfair competitive practices.

I hope I can count on your support for preserving the barriers between banking and commerce by permanently preventing banks from engaging in real estate brokerage or real estate management.

Sincerely,

Pat V. Combs, ABR, CRS, GRI, PMN
2007 President, National Association of REALTORS®





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Jerry Giovaniello, Senior Vice President
Walter J. Witek, Jr., Vice President
Gary Weaver, Vice President

July 11, 2007

The Honorable Tom Harkin
731 Hart Senate Office Building
Washington, DC 20510

Dear Senator Harkin:

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July 11, 2007

The Honorable Judd Gregg
393 Russell Senate Office Building
Washington, DC 20510

Dear Senator Gregg:

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July 11, 2007

United States Senate
Committee on Appropriations
Washington, DC 20510

Dear Senator:

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Gary Weaver, Vice President

July 11, 2007

The Honorable Dianne Feinstein
331 Hart Senate Office Building
Washington, DC 20510

Dear Senator Feinstein:

On behalf of over 1.3 million members of the National Association of REALTORS (NAR), I urge you to support efforts to permanently prevent big banking conglomerates from entering into real estate once and for all in the FY2008 Senate Financial Services and General Government Appropriations bill.

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July 11, 2007

The Honorable Richard Durbin
309 Hart Senate Office Building
Washington, DC 20510

Dear Senator Durbin:

On behalf of over 1.3 million members of the National Association of REALTORS (NAR), I urge you to support efforts to permanently prevent big banking conglomerates from entering into real estate once and for all in the FY2008 Senate Financial Services and General Government Appropriations bill.

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The Honorable Byron Dorgan
322 Hart Senate Office Building
Washington, DC 20510

Dear Senator Dorgan:

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Gary Weaver, Vice President

July 11, 2007

The Honorable Pete Domenici
328 Hart Senate Office Building
Washington, DC 20510-3101

Dear Senator Domenici:

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July 11, 2007

The Honorable Larry Craig
520 Hart Senate Office Building
Washington, DC 20510

Dear Senator Craig:

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Gary Weaver, Vice President

July 11, 2007

The Honorable Thad Cochran
113 Dirksen Senate Office Building
Washington, DC 20510-2402

Dear Senator Cochran:

On behalf of over 1.3 million members of the National Association of REALTORS (NAR), I urge you to support efforts to permanently prevent big banking conglomerates from entering into real estate once and for all in the FY2008 Senate Financial Services and General Government Appropriations bill.

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July 11, 2007

The Honorable Robert Byrd
311 Hart Senate Office Building
Washington, DC 20510

Dear Senator Byrd:

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July 11, 2007

The Honorable Sam Brownback
303 Hart Senate Office Building
Washington, DC 20510

Dear Senator Brownback:

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July 11, 2007

The Honorable Christopher Bond
274 Russell Senate Office Building
Washington, DC 20510

Dear Senator Bond:

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July 11, 2007

The Honorable Robert Bennett
431 Dirksen Senate Office Building
Washington, DC 20510-4403

Dear Senator Bennett:

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Sincerely,

Pat V. Combs, ABR, CRS, GRI, PMN
2007 President, National Association of REALTORS®



NATIONAL ASSOCIATION OF REALTORS®

The Voice For Real Estate®

500 New Jersey Avenue, N.W.
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Pat Vredevoogd Combs
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GOVERNMENT AFFAIRS
Jerry Giovaniello, Senior Vice President
Walter J. Witek, Jr., Vice President
Gary Weaver, Vice President

July 11, 2007

The Honorable Wayne Allard
521 Dirksen Senate Office Building
Washington, DC 20510

Dear Senator Allard:

On behalf of over 1.3 million members of the National Association of REALTORS (NAR), I urge you to support efforts to permanently prevent big banking conglomerates from entering into real estate once and for all in the FY2008 Senate Financial Services and General Government Appropriations bill.

For the last three years the Senate has taken the position that real estate brokerage and property management are not financial activities. In the FY2007 Transportation/Treasury Appropriations bill, the Senate Appropriations Committee included language that would permanently bar national bank conglomerates from engaging in real estate brokerage and management activities. The same permanent language also passed the full Senate in the FY2006 and FY2005 Transportation/Treasury Appropriations bills. We ask the Senate Appropriations Committee to include the permanent language and reaffirm its position. The House has already included a one-year prohibition in its FY2008 Financial Services Appropriations bill, which passed on June 29, 2007.

Twenty one Senators and over 260 House Members have cosponsored a bill which clarifies congressional intent that real estate brokerage and management are not banking activities. S. 413/H.R. 111, the "Community Choice in Real Estate Act" preserves the barriers between banking and commerce by preventing a determination by the federal banking agencies that real estate brokerage and real estate management are financial activities. Allowing banks to enter the real estate brokerage industry is inconsistent with the long-standing national policy against mixing banking and commerce and would likely lead to concentration of market power, conflicts of interests, and unfair competitive practices.

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Jerry Giovaniello, Senior Vice President
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Gary Weaver, Vice President

July 11, 2007

The Honorable Ted Stevens
522 Hart Senate Office Building
Washington, DC 20510

Dear Senator Stevens:

On behalf of over 1.3 million members of the National Association of REALTORS (NAR), I urge you to support efforts to permanently prevent big banking conglomerates from entering into real estate once and for all in the FY2008 Senate Financial Services and General Government Appropriations bill.

For the last three years the Senate has taken the position that real estate brokerage and property management are not financial activities. In the FY2007 Transportation/Treasury Appropriations bill, the Senate Appropriations Committee included language that would permanently bar national bank conglomerates from engaging in real estate brokerage and management activities. The same permanent language also passed the full Senate in the FY2006 and FY2005 Transportation/Treasury Appropriations bills. We ask the Senate Appropriations Committee to include the permanent language and reaffirm its position. The House has already included a one-year prohibition in its FY2008 Financial Services Appropriations bill, which passed on June 29, 2007.

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Gary Weaver, Vice President

July 11, 2007

The Honorable Arlen Specter
711 Hart Senate Office Building
Washington, DC 20510

Dear Senator Specter:

On behalf of over 1.3 million members of the National Association of REALTORS (NAR), I urge you to support efforts to permanently prevent big banking conglomerates from entering into real estate once and for all in the FY2008 Senate Financial Services and General Government Appropriations bill.

For the last three years the Senate has taken the position that real estate brokerage and property management are not financial activities. In the FY2007 Transportation/Treasury Appropriations bill, the Senate Appropriations Committee included language that would permanently bar national bank conglomerates from engaging in real estate brokerage and management activities. The same permanent language also passed the full Senate in the FY2006 and FY2005 Transportation/Treasury Appropriations bills. We ask the Senate Appropriations Committee to include the permanent language and reaffirm its position. The House has already included a one-year prohibition in its FY2008 Financial Services Appropriations bill, which passed on June 29, 2007.

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