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April 30, 2019

The Honorable Maxine Waters  
Chair  
U.S House Committee on Financial Services  
2221 Rayburn House Office Building  
Washington, DC 20515

Dear Chair Waters:

The 1.3 million members of the National Association of REALTORS® thank you for introducing the discussion draft, “Housing is Infrastructure Act of 2019”. REALTORS® know full well the importance of housing to our citizens, our communities and our nation’s economy. We believe that every individual should have the opportunity to live in safe and decent housing. These objectives can best be served by a healthy housing market in an economic environment that fosters an ample supply of affordable and accessible financing.

Your discussion draft provides funding for a number of housing programs that NAR supports. The CDBG program has a long track record of providing valuable resources to communities for a variety of housing programs. We also support the programs of the Rural Housing Service, the Native American Housing Block Grant Program and the Single Family 504 Repair program. As you know, REALTORS® look forward to the long-term reauthorization and modernization of the National Flood Insurance Program, and we support your proposed funding for pre-disaster hazard mitigation. NAR also supports the goals of the Housing Trust Fund. However, the need to fund a housing trust fund and a public mission extend beyond this one time allocation. To manage future funding and monitoring of the public mission, NAR believes a government chartered public utility(s) is best for supporting the conventional conforming market.

Housing affordability is one of the most critical problems facing home buyers and the nation. Your discussion draft will help facilitate the development of affordable housing, and improve living conditions for millions of Americans. Thank you for your attention to this matter, and we look forward to working with you.

Sincerely,

John Smaby  
2019 President, National Association of REALTORS®

cc: The Honorable Patrick McHenry, Ranking Member  
U.S House Committee on Financial Services



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