



NATIONAL
ASSOCIATION of
REALTORS®

John Smaby
2019 President

Bob Goldberg
Chief Executive Officer

ADVOCACY GROUP

William E. Malkasian
Chief Advocacy Officer/Senior Vice President

Shannon McGahn
Senior Vice President Government Affairs

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

June 7, 2019

The Honorable Joyce Beatty
U.S. House of Representatives
2303 Rayburn House Office Building
Washington, DC 20515

Dear Representative Beatty:

The 1.3 million members of the National Association of REALTORS® support H.R. 2162, the “Housing Financial Literacy Act of 2019.” This bill will permit first time buyers who have gone through approved counseling to lower their FHA mortgage insurance premiums.

H.R. 2162 will help homebuyers gain a greater understanding of mortgage and homeownership responsibilities while improving housing affordability. FHA occupies a critical role in the nation’s housing finance system. Its mission is to ensure access to mortgage credit is available to all groups of Americans, particularly those traditionally underserved by the private market, including low to moderate-income, minority, and first-time homebuyers. FHA’s current premiums are significantly higher than what is necessary to cover the risks of losses, and NAR strongly supports efforts to reduce FHA premiums. H.R. 2161 will promote affordable and sustainable homeownership for American families.

Thank you for your leadership on this issue. We stand ready to work with you on passage of this bill.

Sincerely,

A handwritten signature in black ink that reads 'John Smaby'.

John Smaby
2019 President, National Association of REALTORS®



REALTOR® is a registered collective membership mark which may be used only by real estate professionals who are members of the NATIONAL ASSOCIATION OF REALTORS® and subscribe to its strict Code of Ethics.