



NATIONAL ASSOCIATION OF REALTORS®

The Voice For Real Estate®

500 New Jersey Avenue, N.W.
Washington, DC 20001-2020
202.383.1194 Fax 202.383.7580
www.realtors.org/governmentaffairs

Pat Vredevoogd Combs
ABR, CRS, GRI, PMN
President

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

September 6, 2007

U.S. House of Representatives
Washington, DC 20515

Dear Representative:

On behalf the 1.3 million members of the National Association of REALTORS® (NAR), including over 70,000 commercial real estate professionals of the REALTORS® Commercial Alliance, I write in support of H.R. 2761 the "Terrorism Risk Insurance Revision and Extension Act of 2007," which extends the Terrorism Risk Insurance Act set to expire at the end of the year.

Terrorism insurance is often vital to the financing of commercial real estate transactions and, therefore, contributes to the stability and health of the nation's commercial real estate markets. H.R. 2761 ensures the long term continued availability of terrorism coverage, increases the availability of nuclear, biological, chemical, and radiological (NBCR) event coverage, makes it easier for smaller insurance firms to offer terrorism coverage, and eliminates the distinction between foreign and domestic acts of terrorism. This comprehensive approach is critical to the continued availability and affordability of terrorism coverage and will help keep America's commercial real estate markets strong.

According to a survey NAR conducted on insurance issues, 64% of respondents believe that the U.S. will be the target of a terrorist attack in the next few months, while 42% of those surveyed express some concern there will be an act of terrorist violence near where they live or work. Furthermore, as we continue to fight the war on terror, our enemies may look beyond the iconic real estate of our major urban centers and consider soft targets such as shopping centers and suburban offices. Thus it is vital that the terrorism risk insurance program is extended and H.R. 2761 passed.

NAR urges you to support H.R. 2761.

Sincerely,

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