



NATIONAL ASSOCIATION OF REALTORS®

The Voice For Real Estate®

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September 26, 2007

U.S. House of Representatives
Washington, DC 20515

Dear Representative:

On behalf of the more than 1.3 million members of the National Association of REALTORS® (NAR), I ask for your vote in favor of H.R. 3121, the Flood Insurance Reform and Modernization Act of 2007, when it is considered by the House of Representatives on Thursday, September 27.

The National Flood Insurance Program (NFIP) offers essential flood loss protection to homeowners and commercial property owners in more than 20,000 communities nationwide. The bill, as written, will help protect homeowners, renters and commercial property owners from losses sustained from flooding. NAR strongly supports the following changes to the NFIP contained in the bill including:

- Extending the NFIP for five years;
- Ensuring that the 100-year flood maps are updated as expeditiously as possible;
- Increasing coverage limits to \$335,000 for residential and \$670,000 for commercial properties;
- Supporting education of tenants about the availability of flood insurance while providing flexibility to property owners and managers in the manner of providing such notice;
- Adding coverage for living expenses, business interruption, and basement improvements;
- Extending the pilot program for mitigation of severe repetitive loss properties; and
- Studying the impacts of eliminating subsidies on homeowners, renters and local economies.

It is critical that flood insurance remain accessible for all individuals who own or rent property in a floodplain. I urge you to vote in favor of H.R. 3121, the Flood Insurance Reform and Modernization Act of 2007, on Thursday.

Sincerely,

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