

March 18, 2021

Charlie Oppler
2021 President

Bob Goldberg
Chief Executive Officer

ADVOCACY GROUP

Shannon McGahn
Chief Advocacy Officer

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

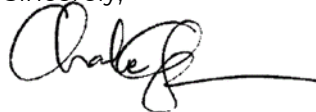
Dear Representative Beatty:

The 1.4 million members of the National Association of REALTORS® support H.R. 1395, the “Housing Financial Literacy Act of 2021.” This bill provides for reduced FHA upfront mortgage insurance premiums to first-time buyers who have gone through approved housing counseling.

FHA is a vital part of the country’s real estate market. FHA-insured financing provides access to credit for many groups traditionally underserved by private industry, including low to moderate-income, minority, and first-time homebuyers. The current FHA 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. 1395 will improve housing affordability and give homebuyers a greater understanding of mortgage and homeownership responsibilities.

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

Sincerely,



Charlie Oppler
2021 President, National Association of REALTORS®

