

December 21, 2022

The Honorable Mark Takano  
Chairman  
House Committee on Veterans Affairs  
420 Cannon House Office Building  
Washington, D.C. 20515

The Honorable Mike Bost  
Ranking Member  
House Committee on Veterans Affairs  
1211 Longworth House Office Building  
Washington, DC 20515

Dear Chairman Takano and Ranking Member Bost:

On behalf of more than 1.5 million REALTORS®, we write to support the VA Housing Loan Forever Act of 2022 and thank each of you for your continued work to ensure the VA home loan guarantee program remains a viable financing option for veterans and their descendants. The VA home loan guarantee program has been successful in raising the homeownership rate for veterans to more than 75%, a level much higher than the national average<sup>1</sup>. However, due to discriminatory lending practices following World War II, many minority veterans were left out of the homebuying process, leaving their guaranteed entitlement unfulfilled.

The VA Housing Loan Forever Act of 2022 would allow a veteran's unused entitlement to be transferred to certain individuals who are a spouse, child, grandchild, or other direct descendent. This creates an opportunity for the descendants of servicemembers to take advantage of the benefits that were guaranteed to their family members who served in our country's defense. Increasing the pool of those who are eligible for the VA's guaranteed home loan program also creates a unique opportunity to generate revenue for the fund as these borrowers are not exempt from fees associated with origination. The National Association of REALTORS® is committed to working with your Committee and the Department of Veterans Affairs to ensure these new provisions can be effectively carried out, including through budgetary offsets, appropriations, and necessary programmatic updates to the Department and its workforce.

The VA home loan guarantee program is a vital homeownership tool that provides veterans with a centralized, affordable, and accessible method of purchasing homes as a benefit for their service to our nation. The National Association of REALTORS® is committed to correcting the injustices of the past and making sure veterans and their descendants can utilize this helpful program that builds intergenerational wealth. We thank you for this legislation and look forward to working with you in the next Congress towards its passage.

Sincerely,



Kenny Parcell  
2023 President, National Association of REALTORS®

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<sup>1</sup> [The Impacts of US Military Service on Homeownership and Income](#)