



NATIONAL ASSOCIATION OF REALTORS®

The Voice For Real Estate®

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May 8, 2008

The Honorable Jim DeMint
340 Russell Senate Office Building
Washington, DC 20510

Dear Senator DeMint:

The National Association of REALTORS® strongly opposes Senate Amendment 4710 to the flood insurance bill being debated by the Senate. On behalf of the more than 1.2 million members of the National Association of REALTORS® (NAR), I urge you to reconsider offering Senate Amendment 4710 for the following two reasons.

First, raising insurance costs on houses at a time of decreasing housing values would have a negative effect on housing affordability. Second, this amendment, if enacted, would result in neighboring properties facing identical flooding risk paying significantly different premiums.

Thank you considering the views of the National Association of REALTORS® on this important issue.

Sincerely,

A handwritten signature in black ink that reads "Dick Gaylord".

Richard F. Gaylord, CIPS, CRB, CRS, GRI
2008 President, National Association of REALTORS®