



NATIONAL ASSOCIATION OF REALTORS®

The Voice For Real Estate®

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June 17, 2008

The Honorable Thad Cochran
Committee on Appropriations
Subcommittee on Homeland Security
113 Dirksen Senate Office Building
Washington, DC 20510

Dear Ranking Member Cochran:

In anticipation of the subcommittee's markup of the 2009 Homeland Security appropriations bill on Wednesday, June 18, the 1.2 million members of the National Association of REALTORS® (NAR) strongly support the National Flood Insurance Program, in particular FEMA's Flood Map Modernization Initiative. As we have in the past, NAR supports full Congressional funding for FEMA's efforts to update and modernize the nation's flood maps (i.e., Flood Insurance Rate Maps or FIRMs).

Floods cause billions of dollars of damage to communities nationwide and result in more loss of life than any other natural hazard. A continuing investment of general funds is needed to update, digitize and maintain these maps because of their role in promoting public safety and reducing the costs of federal flood-related disaster assistance.

Prior to the Flood Map Modernization Program, most of the cost of floodplain mapping was borne by flood insurance policy holders, yet the flood maps provide benefits to all citizens. Updated flood maps help communities develop flood management strategies and implement ordinances to limit the impact of floods. Updated maps also help property owners comply with federal flood insurance requirements in the sale of new and existing homes and businesses.

Modernization and updating of the nation's flood risk data is critically important. NAR strongly support sufficient funding levels to allow FEMA to continue the work of the Map Modernization Initiative.

Sincerely,

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