



NATIONAL ASSOCIATION OF REALTORS®

*The Voice For Real Estate®*

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June 19, 2008

The Honorable Harry Reid  
Majority Leader  
U.S. Senate

The Honorable Mitch McConnell  
Minority Leader  
U.S. Senate

The Honorable Christopher Dodd  
Chairman  
Senate Banking Committee

The Honorable Richard Shelby  
Ranking Member  
Senate Banking Committee

Dear Majority Leader Reid, Minority Leader McConnell, Chairman Dodd and Ranking Member Shelby:

On behalf of the 1.2 million members of the National Association of REALTORS®, I urge immediate consideration of the Housing and Economic Recovery Act of 2008. This important bill is critical to calming mortgage markets, strengthening housing markets, and stabilizing our economy.

The National Association of REALTORS® has consistently supported the goals of this legislation – FHA reform, GSE reform, FHA foreclosure prevention, a tax credit for homebuyers, additional mortgage revenue bonds, modernization of the LIHTC program, and development of a National Affordable Housing Trust Fund. As more and more American families face foreclosure, and mortgage markets struggle, this package of proposals is essential to putting our country back on the right course.

American families cannot wait any longer. We urge you to pass this bill and provide relief to homeowners, homebuyers and our national economy.

Sincerely,

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

