



NATIONAL ASSOCIATION OF REALTORS®

The Voice For Real Estate®

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October 21, 2008

United States Senate
Washington, DC 20510

Dear Senator:

On behalf of the 1.2 million members of the National Association of REALTORS® (NAR), their affiliates, homebuyers, and homeowners, I ask that any stimulus package considered during a post election session contain provisions aimed at reinvigorating the housing market.

Earlier this month, NAR put forward a 4-Point Housing Stimulus Plan that it believes will help boost the economy and help calm jittery potential homebuyers. The current economic crisis is, at its core, the result of problems in the nation's housing and mortgage markets. This circumstance, along with the fact that housing has always lifted our economy out of downturns, makes it imperative that efforts be taken immediately to foster a housing recovery, so that a recovery of the overall economy can occur.

Enclosed, please find NAR's plan that includes features such as consumer-driven provisions that eliminate repayment of the first-time homebuyer tax credit and expands it to all homebuyers, makes the higher mortgage loan limits permanent, pushes banks to extend credit to Main Street, and prohibits banks from entering into real estate. NAR strongly believes that inclusion of these priorities in a stimulus package is imperative to move our nation out of this economic crisis.

The National Association of REALTORS® would like to thank you for your hard, and thoughtful, work during this extraordinary period in our nation's history. We respectfully request that you consider the provisions outlined in the 4-Point Plan for inclusion in any stimulus legislation crafted during a post election congressional session.

Sincerely,

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