



NATIONAL ASSOCIATION OF REALTORS®

The Voice For Real Estate®

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June 23, 2010

United States Senate
Washington, DC 20510

Dear Senator:

The National Association of REALTORS® urges the Senate to take up and pass H.R. 5569, the National Flood Insurance Program Extension Act, at the earliest opportunity. Approved on June 23 by the voice vote of the House of Representatives, the bill would extend authority for the National Flood Insurance Program (NFIP) until September 30, 2010.

Five and a half million taxpayers depend on the NFIP as their main source of protection against flooding, the most common natural disaster in the United States. Since May 31, the NFIP has not had the statutory authority to issue new or renewal policies. By law, flood insurance is required to obtain federally related mortgage loans in nearly 20,000 communities nationwide. This has resulted in the delay, if not cancellation, of thousands of real estate transactions during one of the worst down-turns in the residential and commercial real estate markets since the Great Depression.

We urge immediate approval of H.R. 5569 to extend NFIP authority and avoid exacerbating the uncertainty for taxpayers who rely on the program, particularly in a recovering real estate market.

Sincerely,

A handwritten signature in black ink that reads "Vicki Cox Golder".

Vicki Cox Golder, CRB
2010 President, National Association of REALTORS®