



NATIONAL ASSOCIATION OF REALTORS®

The Voice For Real Estate®

500 New Jersey Avenue, N.W.
Washington, DC 20001-2020
202.383.1194 Fax 202.383.7580
www.realtors.org/governmentaffairs

Vicki Cox Golder
CRB
President

Dale A. Stinton
CAE, CPA, CMA, RCE
Chief Executive Officer

GOVERNMENT AFFAIRS DIVISION
Jerry Giovaniello, Senior Vice President
Gary Weaver, Vice President
Joe Ventrone, Vice President
Jamie Gregory, Deputy Chief Lobbyist

September 23, 2010

United States House of Representatives
Washington, DC 20515

Dear Representative:

The 1.1 million members of the National Association of REALTORS® strongly supports S. 3814, the National Flood Insurance Program Reextension Act, which is scheduled for a vote on today's suspension calendar. Approved on September 21st by the unanimous consent of the Senate, the bill would extend authority for the National Flood Insurance Program (NFIP) by one year, until September 30, 2011. When this bill is considered on the House floor, we urge all members to vote "yes" and provide flood insurance certainty to the residential and commercial real estate markets in early economic recovery.

NFIP authority is set to expire in a week (on September 30, 2010) for the ninth time in two years; Congress has approved eight short-term extensions during that time, and twice allowed authority to expire for several weeks at a time. More than 5.5 million taxpayers depend on the NFIP as their main source of protection against flooding, the most common natural disaster in the United States. By law, flood insurance is required to obtain federally related mortgage loans in nearly 20,000 communities nationwide. The many short-term extensions and shutdowns has resulted in the delay if not cancellation of tens of thousands of real estate transactions during one of the worst downturns in the residential and commercial real estate markets since the Great Depression.

We urge immediate approval of S. 3814 to extend NFIP authority in order to avoid further compounding 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®