



NATIONAL ASSOCIATION OF REALTORS®

The Voice For Real Estate®

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October 18, 2005

U.S. House of Representatives
Washington, D.C. 20515

Dear Representative:

On behalf of more than 1.2 million members of the National Association of REALTORS® (NAR) I am writing to ask you to vote for H.R. 1461, the "Federal Housing Finance Reform Act of 2005." House passage of this legislation will move the process forward and help gain passage of reasonable regulatory reform for our Nation's Housing Government Sponsored Enterprises (Fannie Mae/Freddie Mac/Federal Home Loan Banks or GSEs).

NAR is particularly supportive of section 123 regarding authority to set regional conforming loan limits to better target the advantages of these loans to all of our country's homebuyers. The regulator would be able to regionally adjust the limits for high cost areas. The current uniform national cap on the size of mortgages that GSEs can purchase makes it harder for families in high cost markets to own their homes because it restricts their access to low cost, low downpayment, fixed rate mortgages.

This provision will lead to limited additional GSE loans, estimated at only 2.3% nationally. But it will create a much more equitable distribution of GSE benefits to homebuyers.

H.R. 1461 makes many improvements to GSE regulation, while maintaining their important housing mission. Realtors support Congress moving forward. If you have any questions, please don't hesitate to contact us.

Sincerely,

A handwritten signature in cursive script, appearing to read 'Al Mansell'.

Al Mansell, President
National Association of REALTORS®