



NATIONAL ASSOCIATION OF REALTORS®

The Voice For Real Estate®

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GOVERNMENT AFFAIRS
Jerry Giovaniello, Senior Vice President
Walter J. Witek, Jr., Vice President

November 14, 2005

Committee on Financial Services
U.S. House of Representatives
Washington, D.C. 20515

Dear Representative:

On behalf of the over one million members of the National Association of REALTORS®, we urge your support of increasing the National Flood Insurance Program's borrowing authority to pay claims after the devastating tragedies of Hurricane Katrina, Rita and Wilma.

The NFIP is a unique partnership among three levels of government. It enables property owners in participating communities to purchase insurance as a protection against flood losses in exchange for State and community floodplain management regulations that reduce future flood damages. Without increased borrowing authority, the NFIP will be unable to meet its obligation to policy holders who paid into the fund. If the NFIP is not able to pay its claims, the program will dissolve, and thousands of those who paid for insurance will be left with nothing.

The severe devastation caused by these storms will require a dramatic increase in federal money. We strongly support this legislation, and urge you to vote for this bill to help the victims of these disasters.

Sincerely,

A handwritten signature in cursive script that reads "Jerry Giovaniello".

Jerry Giovaniello
Senior Vice President & Chief Lobbyist