



NATIONAL ASSOCIATION OF REALTORS®

*The Voice For Real Estate®*

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February 1, 2005

United States Senate  
Washington, DC 20510

Dear Senator:

Once again, Senators Wayne Allard (R-CO), Richard Shelby (R-AL), Conrad Burns (R-MT), Johnny Isakson (R-GA), Hillary Clinton (D-NY), and Russ Feingold (D-WI) have introduced “The Community Choice in Real Estate Act,” S. 98. On behalf of over 1 million members of the National Association of REALTORS® (NAR) involved in all aspects of the real estate business, I strongly urge you to cosponsor this important legislation.

This bill would ensure that real estate brokerage, management and property leasing continue to be treated as commercial activities that are not financial in nature, or incidental or complementary to financial activities. This will preserve congressional intent that commercial and financial activities should remain separate under our banking laws.

For the past three years, this legislation has garnered bipartisan support in the Senate and well over a majority of cosponsors in the House. Congress has also passed temporary prohibitions as part of appropriations measures during this time. In fact, the Senate added language similar to S. 98 that would have permanently prohibited the mixing of banking and real estate. The time to finish the job and pass the “Community Choice in Real Estate Act” is overdue. Please cosponsor S. 98 to fulfill Congress’ intent.

In addition to NAR, the National Federation of Independent Business, Consumers Union, the National Association of Home Builders, the National Community Reinvestment Coalition, the International Council of Shopping Centers, and many others support passage of the “Community Choice in Real Estate Act.”

I hope that we can count on you to cosponsor this important legislation and help promote homeownership and the continued vitality of the real estate sector of our economy.

Sincerely,

Al Mansell  
President

