



NATIONAL ASSOCIATION OF REALTORS®

*The Voice For Real Estate®*

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November 1, 2005

The Honorable Robert Wexler  
U.S. House of Representatives  
213 Cannon House Office Building  
Washington, D.C. 20515

Dear Congressman Wexler:

On behalf of 1.2 million members of the NATIONAL ASSOCIATION OF REALTORS® I thank you for introducing a bipartisan resolution expressing the Sense of the Congress that homeownership is a fundamental value of our culture and urging the preservation of the mortgage interest deduction as found in current law.

Never dismiss or underestimate Americans' passion for owning homes and property. Calling homeownership the "American Dream" is not a mere slogan, but rather a bedrock value. Owning a piece of property has been central to American values since Plymouth and Jamestown. Homes are the foundation of our culture, the place where families eat and learn together, the basis for community life.

The housing market, while large, is a fragile, delicate instrument. For more than five years, housing has been the most lively and vibrant sector in the economy. Housing has fueled and sustained the economic recovery that began late in 2001. The federal policy choice to support homeownership has been in the Internal Revenue Code since its inception. We see no valid reason to undermine that basic decision or to erode the value of the costliest and most important asset most families own.

We salute you and your cosponsors for stepping forward to introduce this resolution.

Sincerely,

Jerry Giovaniello, Senior Vice President & Chief Lobbyist  
National Association of REALTORS®