

January 31, 2005

The Honorable Joseph Biden
201 Russell Senate Office Building
Washington DC 20510

Dear Senator Biden:

On behalf of the more than one million members of THE NATIONAL ASSOCIATION OF REALTORS®, I urge you to vote in favor of S. 5, the Class Action Fairness Act, when the bill comes before the Senate Judiciary Committee this week. We believe that the proposed legislation would help protect responsible companies from abusive class action lawsuits and assure prompt resolution of legitimate claims.

The class certification mechanism can be an effective tool to resolve lawsuits involving plaintiffs with similar claims. However, existing laws promote abuse and cause harm to both plaintiffs and firms that must defend against abusive lawsuits. It is our belief that the ability of class action plaintiffs to file in state and local courts has forced businesses to defend suits with national implications in courts where less scrutiny may be given to the merits of the case and where defendants may settle rather than face potentially large judgments.

While real estate firms can be targets for class action litigation in operational areas such as property management and mortgage brokerage, our belief in the need for reform extends beyond our own interests. The existing rules for jurisdiction, class certification, and settlements force all firms to absorb the cost of defending unjustified class action lawsuits and pass costs along to consumers. A system set up to protect consumers ends up imposing costs on consumers as affected firms raise prices to cover the costs of forced settlements and excessive judgments. This is a consequence that consumers can ill afford to bear.

The bipartisan Class Action Fairness Act would also provide crucial consumer protections that would encourage just outcomes for class members. As recent studies have repeatedly shown, class action attorneys in state courts frequently receive more compensation from settlements than all class members combined. Importantly, the proposed legislation would prevent attorneys from collecting disproportionate settlement amounts at the expense of class members.

Again, REALTORS® urge you to vote in favor of S. 5, the Class Action Fairness Act. Thank you for your attention to this important matter.

Sincerely,

A handwritten signature in dark ink, reading "Jerry Giovaniello". The signature is written in a cursive, flowing style.

Jerry Giovaniello
Senior Vice President, Government Affairs

January 31, 2005

The Honorable Sam Brownback
303 Hart Senate Office Building
Washington DC 20510

Dear Senator Brownback:

On behalf of the more than one million members of THE NATIONAL ASSOCIATION OF REALTORS®, I urge you to vote in favor of S. 5, the Class Action Fairness Act, when the bill comes before the Senate Judiciary Committee this week. We believe that the proposed legislation would help protect responsible companies from abusive class action lawsuits and assure prompt resolution of legitimate claims.

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Jerry Giovaniello
Senior Vice President, Government Affairs

January 31, 2005

The Honorable Thomas Coburn
B40D Dirksen Senate Office Building
Washington DC 20510

Dear Senator Coburn:

On behalf of the more than one million members of THE NATIONAL ASSOCIATION OF REALTORS®, I urge you to vote in favor of S. 5, the Class Action Fairness Act, when the bill comes before the Senate Judiciary Committee this week. We believe that the proposed legislation would help protect responsible companies from abusive class action lawsuits and assure prompt resolution of legitimate claims.

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Jerry Giovaniello
Senior Vice President, Government Affairs

January 31, 2005

The Honorable John Cornyn
517 Hart Senate Office Building
Washington DC 20510-4305

Dear Senator Cornyn:

On behalf of the more than one million members of THE NATIONAL ASSOCIATION OF REALTORS®, I urge you to vote in favor of S. 5, the Class Action Fairness Act, when the bill comes before the Senate Judiciary Committee this week. We believe that the proposed legislation would help protect responsible companies from abusive class action lawsuits and assure prompt resolution of legitimate claims.

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Jerry Giovaniello
Senior Vice President, Government Affairs

January 31, 2005

The Honorable Mike DeWine
140 Russell Senate Office Building
Washington DC 20510

Dear Senator DeWine:

On behalf of the more than one million members of THE NATIONAL ASSOCIATION OF REALTORS®, I urge you to vote in favor of S. 5, the Class Action Fairness Act, when the bill comes before the Senate Judiciary Committee this week. We believe that the proposed legislation would help protect responsible companies from abusive class action lawsuits and assure prompt resolution of legitimate claims.

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Jerry Giovaniello
Senior Vice President, Government Affairs

January 31, 2005

The Honorable Richard Durbin
332 Dirksen Senate Office Building
Washington DC 20510

Dear Senator Durbin:

On behalf of the more than one million members of THE NATIONAL ASSOCIATION OF REALTORS®, I urge you to vote in favor of S. 5, the Class Action Fairness Act, when the bill comes before the Senate Judiciary Committee this week. We believe that the proposed legislation would help protect responsible companies from abusive class action lawsuits and assure prompt resolution of legitimate claims.

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Jerry Giovaniello
Senior Vice President, Government Affairs

January 31, 2005

The Honorable Russell Feingold
506 Hart Senate Office Building
Washington DC 20510-4904

Dear Senator Feingold:

On behalf of the more than one million members of THE NATIONAL ASSOCIATION OF REALTORS®, I urge you to vote in favor of S. 5, the Class Action Fairness Act, when the bill comes before the Senate Judiciary Committee this week. We believe that the proposed legislation would help protect responsible companies from abusive class action lawsuits and assure prompt resolution of legitimate claims.

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Jerry Giovaniello
Senior Vice President, Government Affairs

January 31, 2005

The Honorable Dianne Feinstein
331 Hart Senate Office Building
Washington DC 20510

Dear Senator Feinstein:

On behalf of the more than one million members of THE NATIONAL ASSOCIATION OF REALTORS®, I urge you to vote in favor of S. 5, the Class Action Fairness Act, when the bill comes before the Senate Judiciary Committee this week. We believe that the proposed legislation would help protect responsible companies from abusive class action lawsuits and assure prompt resolution of legitimate claims.

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Jerry Giovaniello
Senior Vice President, Government Affairs

January 31, 2005

The Honorable Lindsey Graham
290 Russell Senate Office Building
Washington DC 20510

Dear Senator Graham:

On behalf of the more than one million members of THE NATIONAL ASSOCIATION OF REALTORS®, I urge you to vote in favor of S. 5, the Class Action Fairness Act, when the bill comes before the Senate Judiciary Committee this week. We believe that the proposed legislation would help protect responsible companies from abusive class action lawsuits and assure prompt resolution of legitimate claims.

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Jerry Giovaniello
Senior Vice President, Government Affairs

January 31, 2005

The Honorable Charles Grassley
135 Hart Senate Office Building
Washington DC 20510-1501

Dear Senator Grassley:

On behalf of the more than one million members of THE NATIONAL ASSOCIATION OF REALTORS®, I urge you to vote in favor of S. 5, the Class Action Fairness Act, when the bill comes before the Senate Judiciary Committee this week. We believe that the proposed legislation would help protect responsible companies from abusive class action lawsuits and assure prompt resolution of legitimate claims.

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Jerry Giovaniello
Senior Vice President, Government Affairs

January 31, 2005

The Honorable Orrin Hatch
104 Hart Senate Office Building
Washington DC 20510

Dear Senator Hatch:

On behalf of the more than one million members of THE NATIONAL ASSOCIATION OF REALTORS®, I urge you to vote in favor of S. 5, the Class Action Fairness Act, when the bill comes before the Senate Judiciary Committee this week. We believe that the proposed legislation would help protect responsible companies from abusive class action lawsuits and assure prompt resolution of legitimate claims.

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Jerry Giovaniello
Senior Vice President, Government Affairs

January 31, 2005

The Honorable Edward Kennedy
317 Russell Senate Office Building
Washington DC 20510

Dear Senator Kennedy:

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Jerry Giovaniello
Senior Vice President, Government Affairs

January 31, 2005

The Honorable Herb Kohl
330 Hart Senate Office Building
Washington DC 20510

Dear Senator Kohl:

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Jerry Giovaniello
Senior Vice President, Government Affairs

January 31, 2005

The Honorable Jon Kyl
730 Hart Senate Office Building
Washington DC 20510

Dear Senator Kyl:

On behalf of the more than one million members of THE NATIONAL ASSOCIATION OF REALTORS®, I urge you to vote in favor of S. 5, the Class Action Fairness Act, when the bill comes before the Senate Judiciary Committee this week. We believe that the proposed legislation would help protect responsible companies from abusive class action lawsuits and assure prompt resolution of legitimate claims.

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Jerry Giovaniello
Senior Vice President, Government Affairs

January 31, 2005

The Honorable Patrick Leahy
Ranking Member
Senate Judiciary Committee
433 Russell Senate Office Building
Washington DC 20510

Dear Mr. Ranking Member:

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Jerry Giovaniello
Senior Vice President, Government Affairs

January 31, 2005

The Honorable Charles Schumer
313 Hart Senate Office Building
Washington DC 20510

Dear Senator Schumer:

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Jerry Giovaniello
Senior Vice President, Government Affairs

January 31, 2005

The Honorable Jeff Sessions
335 Russell Senate Office Building
Washington DC 20510-0104

Dear Senator Sessions:

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Senior Vice President, Government Affairs

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The Honorable Arlen Specter
Chairman
Senate Judiciary Committee
711 Hart Senate Office Building
Washington DC 20510

Dear Mr. Chairman:

On behalf of the more than one million members of THE NATIONAL ASSOCIATION OF REALTORS®, I urge you to vote in favor of S. 5, the Class Action Fairness Act, when the bill comes before the Senate Judiciary Committee this week. We believe that the proposed legislation would help protect responsible companies from abusive class action lawsuits and assure prompt resolution of legitimate claims.

The class certification mechanism can be an effective tool to resolve lawsuits involving plaintiffs with similar claims. However, existing laws promote abuse and cause harm to both plaintiffs and firms that must defend against abusive lawsuits. It is our belief that the ability of class action plaintiffs to file in state and local courts has forced businesses to defend suits with national implications in courts where less scrutiny may be given to the merits of the case and where defendants may settle rather than face potentially large judgments.

While real estate firms can be targets for class action litigation in operational areas such as property management and mortgage brokerage, our belief in the need for reform extends beyond our own interests. The existing rules for jurisdiction, class certification, and settlements force all firms to absorb the cost of defending unjustified class action lawsuits and pass costs along to consumers. A system set up to protect consumers ends up imposing costs on consumers as affected firms raise prices to cover the costs of forced settlements and excessive judgments. This is a consequence that consumers can ill afford to bear.

The bipartisan Class Action Fairness Act would also provide crucial consumer protections that would encourage just outcomes for class members. As recent studies have repeatedly shown, class action attorneys in state courts frequently receive more compensation from settlements than all class members combined. Importantly, the proposed legislation would prevent attorneys from collecting disproportionate settlement amounts at the expense of class members.

Again, REALTORS® urge you to vote in favor of S. 5, the Class Action Fairness Act. Thank you for your attention to this important matter.

Sincerely,

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

Jerry Giovaniello
Senior Vice President, Government Affairs

