



NATIONAL ASSOCIATION OF REALTORS®

The Voice For Real Estate®

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June 23, 2003

Dear Representative:

As the House of Representatives prepares to vote on the FY2004 Department of Homeland Security Appropriations bill, I urge you on behalf of the more than 900,000 members of THE NATIONAL ASSOCIATION OF REALTORS® to approve the Federal Emergency Management Agency's request of \$200 million to fund its flood map modernization program. Both the House Appropriations Committee and its Homeland Security Subcommittee have approved full funding of FEMA's budget request.

NAR strongly supports FEMA's request for the funds necessary to modernize their flood maps. Flood maps serve an important purpose for the real estate industry. Pursuant to federal law, homes located in floodplains must secure flood insurance in order to qualify for a mortgage. Unfortunately, the inaccurate maps currently in use make it difficult to determine whether a home is located in a floodplain. Clarifying the situation through administrative means adds cost and delay to the home transaction process. Accurate and dependable flood maps will greatly assist homesellers, homebuyers and real estate professionals by facilitating the sale of new and existing homes.

Flood map problems are a nationwide concern. Many of the nation's 20,000 flood-prone communities - in all 50 states - either lack flood maps or have maps containing badly outdated flood information. FEMA has begun implementation of a program to correct this serious problem by employing state-of-the-art technology to replace the existing paper maps with digitized maps that are more accurate, more accessible, and easier to keep current. FEMA's map modernization program goes beyond simple replacement of paper maps with digital ones. Digital technology will allow FEMA to collect new and better data.

Please consider the importance of modernized flood maps to the home transaction process and vote to fully fund FEMA's \$200 million request as part of the FY2004 Department of Homeland Security Appropriations bill.

Sincerely,

A handwritten signature in black ink that reads 'Jerry Giovaniello'.

Jerry Giovaniello
Senior Vice President, Government Affairs