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NAR's Federal Advocacy team has been working closely with Congress and the Administration to ensure the interests of REALTORS®, their families, consumers, and the entire real estate industry are protected in any federal action in response to COVID-19.

NAR is also in constant communication with industry partners to ensure there remains a united front defending the real estate industry and minimizing transaction disruptions during these very difficult times. As the actions out of Washington evolve daily, below is a list of ongoing NAR Advocacy efforts that will be updated regularly.

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Business Sustainability: Consumer Access to Credit, Essential Real Estate Services, Limited Liability Protections, Market Liquidity, Opportunity Zones, Regulatory Reform, Remote Online Notarization, Tax Benefits

Consumer Access to Credit & Market Liquidity

- NAR sent a [letter](#) on July 21, to Leaders of the House Committee on Financial Services **to ensure economic recovery efforts promote Black homeownership, including incorporating alternative data in credit scoring and expanding innovative forms of financing.**
- NAR wrote a [letter](#) on July 17, to Congressional Leaders advocating for continued support for the real estate industry and urging focus on the housing security needs of Americans, **increased consumer access to credit,** and financial flexibility for businesses and independent contractors.
- NAR sent a [letter](#) on July 8, to House and Senate Financial Services and Banking Committee Leaders, **advocating for forbearance and housing stability, rental assistance, eviction and credit score clarity, and housing counseling funding.**
- NAR joined a coalition [letter](#) on June 24, to HUD and the FHFA, regarding the treatment of loans closed but entered into forbearance prior to being sold to FHA or the GSE and the **impact on decreased credit access and market liquidity.**



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- NAR joined a [coalition letter](#) on June 9, to the Department of Housing and Urban Development, **expressing concern with the new Federal Housing Administration (FHA) indemnification policy that will limit homebuyer access to FHA-insured loans.**
- NAR joined a [coalition letter](#) on April 20, to the Consumer Financial Protection Bureau (CFPB), **asking for a delay of the Qualified Mortgage (QM) rulemaking and extend the temporary GSE “QM patch”** to provide market stability and certainty during this ongoing national emergency.
- A number of real estate mortgage companies wrote a [letter](#) on April 7, to the Treasury Department, the Federal Reserve, and the Federal Housing Finance Agency (FHFA), **requesting protection against unintended consequences of mortgage forbearance requests** through increased servicer liquidity,
- NAR joined a [coalition statement](#) on April 4, directed at financial regulators advocating for a **servicer liquidity facility to support homeowners and renters** impacted by COVID-19 in light of the recently passed CARES Act.
- NAR sent a [letter](#) on March 27, to the Treasury Department, the Federal Reserve, and the Federal Housing Finance Agency (FHFA), to protect against **negative impacts on primary market liquidity** by requesting support for the mortgage servicing industry facing an extraordinary scope of forbearance requests.

Essential Real Estate Services

- NAR successfully worked with the Department of Homeland Security's Cyber Infrastructure (CISA) Department to ensure residential and commercial real estate services, including settlement services, was included on the “[Guidance on Essential Critical Infrastructure Workforce.](#)” NAR continues to support state associations and industry partners to advocate to the Administration and state Governors that for certain real estate services be deemed “essential services” during emergency declarations.
 - NAR joined a [coalition letter](#) on March 26, to the National Governors Association, the U.S. Conference of Mayors, the National Conference of State Legislatures, the National Association of Counties, the Council of State Governments, and the State Government Affairs Council requesting that the **financial services and housing sectors are recognized as “essential services.”**
 - NAR joined a [coalition letter](#) on March 25, to the National Governors Association, the U.S. Conference of Mayors, and the National League of Cities advocating for **real estate appraisals to be recognized as “essential services”** as more state and local jurisdictions implement shelter-in-place orders.
 - NAR joined a [coalition letter](#) on March 26, to the Department of Homeland Security to designate construction of single-family and multifamily housing as an “Essential Infrastructure Business.”



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Limited Liability Protections

- NAR wrote a [letter](#) on July 17, to Congressional Leaders advocating for **continued support for the real estate industry** and urging focus on the housing security needs of Americans, increased consumer access to credit, and financial flexibility for businesses and independent contractors.
- NAR joined a broad [coalition letter](#) on May 27, to Congressional members **advocating for temporary, targeted liability relief legislation to safeguard businesses from unfair lawsuits.**

Opportunity Zones

- NAR issued a [statement](#) on June 18, to the House Committee on Ways and Means Subcommittee on Select Revenue Measures, **advocating for clarity on PPP loan forgiveness and an expansion of the Opportunity Zone program** to ensure the housing sector remains instrumental in supporting a recovering economy.
- NAR signed coalition letters to the [House](#) and [Senate](#) on May 14, **requesting enhancement of the Opportunity Zone tax incentives** to promote capital formation and job growth during the economic recovery.
- NAR sent a [letter](#) to the Treasury Department and the Internal Revenue Service on March 17, to include **deadline relief for the working capital safe harbor for Qualified Opportunity Funds** with any forthcoming package of taxpayer relief measures.

Regulatory Reform

- NAR wrote a [letter](#) on July 17, to Congressional Leaders advocating for **continued support for the real estate industry** and urging focus on the housing security needs of Americans, increased consumer access to credit, and financial flexibility for businesses and independent contractors.
- NAR wrote a [letter](#) on July 13, to **HUD advocating for withdraw of its rule to amend the HUD interpretation of the Fair Housing Act's disparate impact standard.**
- NAR joined a [coalition letter](#) on June 30, to the Federal Housing Finance Agency, in **support of an extended period for providing feedback to the Agency's re-proposed regulatory capital framework** in light of the attention and focus on COVID-19 responses.
- NAR signed a [coalition letter](#) on April 27, to housing Administration officials **requesting a temporary suspension of housing-related rulemakings** unrelated to the COVID-19 pandemic to ensure all available resources are dedicated to managing the crisis and subsequent ramifications.
- NAR joined a [coalition letter](#) on April 20, to the Consumer Financial Protection Bureau (CFPB), **asking for a delay of the Qualified Mortgage (QM) rulemaking and extend the temporary GSE "QM patch"** to provide market stability and certainty during this ongoing national emergency.



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Remote Online Notarization

- NAR wrote a [letter](#) on July 17, to Congressional Leaders advocating for **continued support for the real estate industry** and urging focus on the housing security needs of Americans, increased consumer access to credit, and financial flexibility for businesses and independent contractors.
- NAR supports the “Securing and Enabling Commerce Using Remote and Electronic Notarization Act of 2020” (S. 5355, H.R. 6364, the **SECURE Notarization Act**) that **would expand access to remote online notary (RON)**. The legislation would also permit immediate nationwide use of RON, with minimum standards, and provide certainty for the interstate recognition of RON.
 - NAR joined a [coalition letter](#) to Congressional leaders on March 26, in support of the bipartisan legislation.
 - NAR sent a [letter](#) to House leadership and a separate [letter](#) to House Representatives on March 24, in support of the bipartisan legislation.
 - NAR sent a [letter](#) to Congressional leaders on March 20, in support of the bipartisan legislation.

Tax Benefits, 1031 Like-Kind Exchanges

- NAR joined a [coalition letter](#) on June 22, to Senate Finance Leaders **in support of the CARES Act tax provisions on net operating losses (NOLs)**, including carryback provisions and suspension of the limitations on excess business loss provisions.
- NAR joined a [coalition letter](#) on June 17, to Congressional Leaders **in support of bipartisan legislation that expands the Employee Retention Tax Credit (ERTC)**, which incentivizes businesses to keep employees on payroll while impacted by the pandemic.
- NAR sent a [letter](#) on June 4, to the White House **urging continued work to provide relief during the pandemic**, including a number of provisions to help REALTORS® and real estate remain a strong force in our economy, including flexibility and expansion of financial assistance programs.
- NAR sent a [letter](#) on May 14, to Congressional Leaders **in favor of provisions benefiting independent contractors, small business owners, consumers, and the real estate industry that directly address the various challenges posed by the pandemic**.
- NAR signed a [coalition letter](#) on April 20, to the Treasury Department asking for **further deadline relief on 1031 like-kind exchanges**, intended to clarify confusion in the recent IRS Notice on the issue and for retroactive relief for limited investors missing previous deadlines.
- NAR joined a [coalition letter](#) to the Treasury Department on March 23, advocating for **delay of 1031 like-kind exchange deadlines** to ensure liquidity in the real estate markets.



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- NAR signed a [coalition letter](#) on March 18, which encourages Congress to provide readily accessible, unsecured **credit to employers and self-employed individuals** of all sizes to ensure they have the cash to pay their workers, rent, and other costs during this crisis.
- NAR sent a [letter](#) to the Treasury Department on March 17, to provide **relief for 1031 like-kind exchanges** to 180-day completion deadlines in response to the delays in settlements due to title companies and others closed during the outbreak. The letter also advocates for an extension of the 45-day period for identifying possible properties as exchange candidates. Relief for this program has been provided in the past during other presidentially declared disasters.

Federal Financial Support: Nonprofit Advocacy, Main Street Lending Program, SBA Loans, Unemployment Assistance

General Federal Funding & Nonprofit Advocacy

- NAR wrote a [letter](#) on July 17, to Congressional Leaders advocating for **continued support for the real estate industry** and urging focus on the housing security needs of Americans, increased consumer access to credit, and financial flexibility for businesses and independent contractors.
- NAR joined a [coalition letter](#) on July 7, to House Transportation, and Housing and Urban Development and Related Agencies Committee on Appropriations, in **support of HUD rental and housing programs and emergency rental assistance** for those impacted by the pandemic.
- NAR signed a [coalition letter](#) on May 3, to the President and Congressional Leaders along with representative from 30 other industries through the America's Recovery Fund Coalition, in **support of a federal direct assistance fund to provide rapid liquidity to businesses impaired by the COVID-19 national emergency.**
- NAR spearheaded a [coalition letter](#) on April 3, to the Secretary of Treasury requesting **direct, emergency support for 501(c)(6) organizations**, such as trade and professional associations, to mitigate COVID-19 impact.
- NAR joined a [coalition letter](#) on March 31, to the President, Secretary of Treasury, and Congressional leaders requesting increased **support for the business community** through a "Recovery Fund" designed to help businesses retain and rehire employees, maintain worker benefits, and meet operating expense obligations.
- NAR joined a [coalition letter](#) on March 24, urging Congress to **support all nonprofit organizations**, including trade associations and chambers of commerce, which provide important resources for communities, including workforce development, education, civic events, and other support.

SBA Loan (PPP and EIDL) & Main Street Lending Programs

- NAR wrote a [letter](#) on July 17, to Congressional Leaders advocating for continued support for the real estate industry and urging focus on the housing security needs of



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Americans, increased consumer access to credit, and **financial flexibility for businesses and independent contractors.**

- NAR joined a [coalition letter](#) on July 15, to Congressional Leaders requesting that the next pandemic relief package **expand the PPP to include all multifamily business.**
- NAR joined a broad [coalition letter](#) on July 9, to House and Senate Small Business Committee Leaders in **support of the “Paycheck Protection Small Business Forgiveness Act,” (S. 4117), which provides loan forgiveness for PPP loans below \$150,000.**
- NAR sent a [letter](#) on July 1, to Senators Cramer, Menendez, Sinema, and Tillis, in **support of the “Paycheck Protection Small Business Forgiveness Act,” (S. 4117), which provides loan forgiveness for PPP loans below \$150,000,** providing needed relief for many small businesses and independent contractors.
- NAR wrote a [letter](#) on July 1, to Representatives Wagner and Clay, in appreciation of the “Calculate PPP Forgiveness Act of 2020,” which **enhances compliance with the SBA’s Paycheck Protection Program (PPP) through increased accuracy in estimates of loan forgiveness** amounts for individual PPP loans.
- NAR sent a [letter](#) on June 21, to the Federal Reserve Board of Governors **advocating for expansion of the Main Street Lending Program to 501(c)(6) organizations** that provide critical services to support American businesses and are vital components to the economic recovery.
- NAR issued a [statement](#) on June 18, to the House Committee on Ways and Means Subcommittee on Select Revenue Measures, **advocating for clarity on PPP loan forgiveness and an expansion of the Opportunity Zone program** to ensure the housing sector remains instrumental in supporting a recovering economy.
- NAR submitted a [statement](#) on June 17, to the House Committee on Small Business for their hearing on the Paycheck Protection Program, **in recognition of their work to ensure the SBA loan programs provide crucial assistance to small businesses and independent contractors.**
- NAR issued a [statement](#) on June 10, to the Senate Small Business Committee for their hearing on “Implementation of Title I of the CARES Act,” in appreciation of the work Congress has done to **protect small businesses and independent contractors and ensure that the Paycheck Protection Program (PPP) and Economic Injury Disaster Loan (EIDL) remain accessible.**
- NAR sent a [letter](#) on June 4, to the White House **urging continued work to provide relief during the pandemic,** including a number of provisions to help REALTORS® and real estate remain a strong force in our economy, including flexibility and expansion of financial assistance programs.
- NAR sent a [letter](#) on June 2, to the Chairman and Ranking Member of the Senate Committee on Small Business and Entrepreneurship, **advocating for continued support for small business owners and independent contractors,** including



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additional flexibility for the SBA loan programs and Federal Reserve Main Street Lending Program, and increased eligibility for 501(c)(6) organizations.

- NAR sent a [letter](#) on May 26, to select members of the House, in support of the bipartisan “Paycheck Protection Program Flexibility Act” (H.R. 6886) that adds **needed flexibility to the PPP loans**, including extending the timeline to apply for and use the loans, and removing the 75 percent limit that must be used for payroll costs.
- NAR sent a [letter](#) on May 14, to Congressional Leaders **in favor of provisions benefiting independent contractors, small business owners, consumers, and the real estate industry that directly address the various challenges posed by the pandemic.**
- NAR sent a [letter](#) on May 8, to Congressional Leaders **raising concerns with implementation of the Paycheck Protection Program (PPP) and uncertainty resulting for both applicants and recipients on the loan forgiveness requirements.**
- NAR joined a [coalition letter](#) on May 4, to Congressional Members **advocating for all non-profit organizations to be eligible for the SBA's Paycheck Protection Program (PPP)** in the next federal COVID-19 emergency assistance legislation.
- NAR joined a [coalition letter](#) on April 15, to Congressional Leaders to **urging the inclusion of 501(c)(6) organizations for Paycheck Protection Program eligibility** – organizations that provide support to sustain small businesses, independent contractors, and self-employed individuals driving the American economy.
- NAR sent a [letter](#) on April 13, to Congressional Leaders strongly **urging continued funding for both the Paycheck Protection Program (PPP) and the SBA Economic Injury Disaster Loan (EIDL)** as funds have been quickly exhausted and still in need by many business owners facing financial hardships.
- NAR joined a [coalition letter](#) on April 7, to Congressional Leaders to support the millions of workers facing unemployment during the ongoing national emergency, through **eviction moratorium protections, mortgage forbearance support, and increased funding for financing for programs including the SBA PPP and the creation of a facility for mortgage servicers.**
- NAR joined a [coalition letter](#) on March 19, **supporting emergency loan programs to support small businesses and including forgiveness** for a portions of loans related to payroll.

Unemployment Assistance

- NAR wrote a [letter](#) on July 17, to Congressional Leaders advocating for continued support for the real estate industry and urging focus on the housing security needs of Americans, increased consumer access to credit, and **financial flexibility for businesses and independent contractors.**
- NAR sent a [letter](#) on June 4, to the White House **urging continued work to provide relief during the pandemic**, including a number of provisions to help REALTORS® and real estate remain a strong force in our economy, including flexibility and expansion of financial assistance programs.



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- NAR sent a [letter](#) on May 14, to Congressional Leaders **in favor of provisions benefiting independent contractors, small business owners, consumers, and the real estate industry that directly address the various challenges posed by the pandemic.**
- NAR sent a [letter](#) on March 20, urging Congress to **support self-employed workers** who lack the traditional benefits available to traditional W-2 employees.
- NAR sent a [letter](#) on March 12, to Congressional leaders urging them to include **support for self-employed professionals and other small business owners.**

Housing Security & Affordability: Fair Housing Advocacy, Housing Counseling Services, Forbearance Extensions, Eviction Moratoriums, Rental Assistance

Fair Housing Advocacy & Housing Counseling Services

- NAR sent a [letter](#) on July 21, to Leaders of the House Committee on Financial Services **to ensure economic recovery efforts promote Black homeownership**, including direct investments to historically-segregated and devalued neighborhoods and advancing Community Reinvestment Act (CRA) efforts to enhance servicing for nonwhite communities, among other things.
- NAR wrote a [letter](#) on July 17, to Congressional Leaders advocating for **continued support for the real estate industry** and urging focus on the housing security needs of Americans, increased consumer access to credit, and financial flexibility for businesses and independent contractors.
- NAR wrote a [letter](#) on July 13, to HUD advocating for withdraw of its rule to amend the HUD interpretation of the Fair Housing Act's disparate impact standard.
- NAR sent a [letter](#) on July 8, to House and Senate Financial Services and Banking Committee Leaders, **advocating for forbearance and housing stability, rental assistance, eviction and credit score clarity, and housing counseling funding.**
- NAR wrote a [letter](#) on July 1, to the Leaders of the House Transportation, and Housing and Urban Development, and Related Agencies Subcommittee **requesting increased funding for fair housing activities and housing counseling services** to prevent the economic fallout of Covid-19 pandemic from threatening Americans' housing situations.
- NAR sent a [letter](#) on July 1, to Senator Menendez, in **appreciation of legislation increasing investment in housing counseling services** that are essential in preventing mortgage delinquencies and foreclosures that threaten housing security.
- NAR sent a [letter](#) on May 26, to select House members in support of the "Housing Financial Literacy Act of 2019" (S. 3639), which permits **first time buyers who have**



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undergone approved housing counseling to lower their FHA mortgage insurance premiums.

Forbearance, Eviction Moratoriums, Rental Assistance

- NAR wrote a [letter](#) on July 17, to Congressional Leaders advocating for continued support for the real estate industry and **urging focus on the housing security needs of Americans**, increased consumer access to credit, and financial flexibility for businesses and independent contractors.
- NAR joined a [coalition letter](#) on July 15, to Congressional Leaders requesting that the next pandemic relief package include **emergency rental assistance, targeted eviction moratoriums, mortgage forbearance protections, and increased funding for federal programs.**
- NAR sent a [letter](#) on July 8, to House and Senate Financial Services and Banking Committee Leaders, **advocating for forbearance and housing stability, rental assistance, eviction and credit score clarity, and housing counseling funding.**
- NAR joined a [coalition letter](#) on July 7, to House Transportation, and Housing and Urban Development and Related Agencies Committee on Appropriations, in **support of HUD rental and housing programs and emergency rental assistance** for those impacted by the pandemic.
- NAR joined a coalition [letter](#) on June 24, to HUD and the FHFA, regarding the treatment of loans closed but entered into forbearance prior to being sold to FHA or the GSE and the **impact on decreased credit access and market liquidity.**
- NAR sent a [letter](#) on June 18, to the U.S. House of Representatives in support of the "Promoting Access to Credit for Homebuyers Act of 2020" (H.R. 6794) to **support homebuyers' ability to enter into forbearance** and ensure there remains a market for properly underwritten loans during these uncertain times.
- NAR wrote a [letter](#) on June 17, to the Director of the Federal Housing Finance Agency (FHFA) **in appreciation of recent actions to support distressed homeowners** including, the expansion of forbearance programs, extension of moratoriums on foreclosure and eviction actions, and translations of revised Mortgage Assistance Applications and scripts for servicers related to forbearance requests.
- NAR submitted a [statement](#) on June 10, to the House Financial Services Subcommittee on Housing, Community Development, and Insurance, for their hearing on the eviction crisis **in favor of emergency rental assistance and support for housing providers.**
- NAR joined a [coalition letter](#) on June 9, to the Department of Housing and Urban Development, **expressing concern with the new Federal Housing Administration (FHA) indemnification policy that will limit homebuyer access to FHA-insured loans.**
- NAR signed a [coalition letter](#) on June 1, to the Chairman and Ranking Member of the Senate Banking, Housing, and Urban Affairs Committee, in **support of an emergency rental assistance program, targeted eviction moratorium protections, and**



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enhanced financial mitigation and mortgage forbearance protections, among other issues.

- NAR signed a [coalition letter](#) on May 15, to the Federal Reserve, Federal Deposit Insurance Corporation (FDIC), and the Office of the Comptroller of the Currency (OCC) to clarify guidance that **encourages financial institutions to work constructively with borrowers impacted by COVID-19**.
- NAR sent a [letter](#) on May 7, with the Mortgage Bankers Association in **support of legislation that funds emergency mortgage and rental assistance** to Americans facing financial hardships due to COVID-19.
- NAR signed a [coalition letter](#) on May 4, to Congressional leaders **supporting emergency rental assistance** for Americans who have suffered a loss or reduction in income due to the pandemic.
- NAR joined a [coalition letter](#) on May 4, to the Treasury Department, the Department of Housing and Urban Development (HUD), the Consumer Financial Protection Bureau (CFPB), and the Federal Housing Finance Agency (FHFA), **supporting the creation of a comprehensive consumer-facing portal on mortgage and rental relief options** made available by recent federal legislation during the national emergency.
- NAR sent a [letter](#) on April 24, to the Federal Housing Administration (FHA), **raising concerns about increased FHA premiums on homebuyers** in light of higher costs already being imposed through new lender overlays due to pandemic related forbearance and default concerns.
- NAR sent a [comment letter](#) on April 8, to the Federal Deposit Insurance Corporation (FDIC) and the Office of the Comptroller of the Currency (OCC) on the proposed Community Reinvestment Act (CRA) regulation, **recommending changes to support low and moderate-income Americans and ensuring that any proposals consider the unique circumstances posed by the pandemic**.
- NAR joined a [coalition letter](#) on April 7, to Congressional Leaders to support the millions of workers facing unemployment during the ongoing national emergency, through **eviction moratorium protections, mortgage forbearance support, and increased funding for financing for programs including the SBA PPP and the creation of a facility for mortgage servicers**.
- NAR joined a [coalition letter](#) to Congress on March 19, along with representatives of for-profit and non-profit owners, developers, and others involved in the provision of affordable rental housing asking for direct **rental assistance for families** who have income loss due to COVID-19, cautions against blanket eviction moratoriums, and requests relief for property owners.



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Infrastructure: Broadband Access, State & Local Government Funding, Census Advocacy

Broadband Access & Infrastructure Funding

- NAR wrote a [letter](#) on July 17, to Congressional Leaders advocating for **continued support for the real estate industry** and urging focus on the housing security needs of Americans, increased consumer access to credit, and financial flexibility for businesses and independent contractors.
- NAR wrote a [letter](#) on June 30, to Senator Wicker, in support of the “Accelerating Broadband Connectivity Act,” which would **support broadband buildout in underserved communities**, critical for economic development during the pandemic recovery.
- NAR sent a [letter](#) on June 26, to House Leaders in support of the “Moving Forward/INVEST in America Act,” (H.R. 2) that would **ensure significant investment in surface transportation, mass transit, broadband access, and affordable housing**, among other issues to create jobs and revitalize communities.
- NAR wrote a [letter](#) on June 15, to the House Committee on Transportation and Infrastructure in **support of substantial long-term transportation funding, including surface transportation, broadband, and water infrastructure** that are critical to the nation’s economic health.
- NAR sent a [letter](#) on June 4, to Representatives Clyburn (D-SC) and Upton (R-MI) in support of the bipartisan “Rural Broadband Acceleration Act (H.R. 7022) legislation that **initiates immediate investment in high-speed rural broadband** to help individuals work from home, children to learn, small businesses to thrive, and property values to increase.
- NAR sent a [letter](#) on May 11, to Congressional Leaders in **support of increased investment in broadband infrastructure and services** so critical to Americans and businesses as virtual interactions and needs increase.

Census Advocacy

- NAR joined a [coalition letter](#) on May 14, to Congressional Appropriations leaders requesting **support for the Census Bureau to ensure there are adequate resources to complete the 2020 Census**.

State & Local Government Funding

- NAR wrote a [letter](#) on July 17, to Congressional Leaders advocating for continued support for the real estate industry and **urging focus on the housing security needs of Americans**, increased consumer access to credit, and financial flexibility for businesses and independent contractors.
- NAR sent a [letter](#) on May 21, to Congressional Members **supporting legislation that provides emergency funding to states and municipalities** to help combat the economic and budgetary impact of COVID-19.



