

# Moving Forward.

**As our New Jersey lawmakers in Washington consider legislation to reform housing finance**, they should acknowledge the vital role the housing market plays in America's economy, and address the following principles:

- 1 The role of government in housing finance will change, but it cannot go away completely.**  
Without some government involvement, big banks will be left with greater power and more "too big to fail" institutions may be created and ultimately bailed out by taxpayers.
- 2 Continue the 30-year fixed-rate home mortgage—** as the *New York Times* reported, reform that would allow the 30-year fixed-rate mortgage to disappear would increase interest rates, hitting urban and rural consumers the hardest.
- 3 Ensure that home mortgage loans are available** to creditworthy consumers in every community.

The National Association of REALTORS® and the New Jersey Association of REALTORS® look forward to working with our elected officials to achieve much needed housing finance reform. Together, we can build a stronger, more stable economy that will preserve homeownership, create jobs and revitalize our communities.



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