NATIONAL ASSOCIATION OF REALTORS®

ADVOCACY GROUP
Shannon McGahn
Chief Advocacy Officer

November 11, 2026

The Honorable Mike Johnson
Speaker
U.S. House of Representatives
Washington, DC 20515

The Honorable Hakeem Jeffries
Minority Leader
U.S. House of Representatives
Washington, DC 20515

Dear Speaker Johnson and Leader Jeffries:

On behalf of the more than 1.4 million members of the National Association of REALTORS® (NAR), I write to express our opposition to a provision in H.R. 9237, the Take Care of America's Veterans Act. As the bill comes to the floor, we urge you to strike Section 104(b), drawn from the Sharri Briley and Eric Edmundson Veterans Benefits Expansion Act of 2026, which raises fees on the VA Home Loan Guaranty program to offset the cost of expanded benefits for other veterans.

NAR deeply values the service and sacrifice of our nation's veterans and their families, and our objection is not to the benefits this bill provides, but to how they are funded. By raising fees on the VA Home Loan Guaranty program, the bill would fund new benefits for some veterans by imposing higher costs on others seeking to use their earned home loan benefit. Congress should fund these benefits directly rather than shifting the cost onto veterans seeking to buy, keep, or refinance a home.

Section 104(b) increases two VA home loan fees. It raises the fee for an Interest Rate Reduction Refinance Loan (IRRRL), the VA's streamlined refinance option, from 0.50 percent to 1.42 percent, nearly tripling it. It also doubles the fee on VA loan assumptions, from 0.50 percent to 1.00 percent. Because these fees are often financed into the loan, the increases can raise both the amount veterans must borrow and their monthly payments.

At a time when housing affordability remains a significant challenge, Congress should not make it more expensive for veterans to take advantage of options that can reduce their housing costs. VA loan assumptions can allow buyers to take over an existing VA loan with a below-market interest rate, while IRRRLs allow existing VA borrowers to refinance when lower rates are available. Increasing the cost of these options runs counter to efforts to make homeownership more affordable for veterans.

Veterans have earned the VA home loan benefit through their service. The funding fee exists to sustain the loan guaranty program and keep it running at minimal cost to taxpayers. Any increase in that fee should serve the same purpose, not underwrite benefits outside the program, however worthy. We urge you to strike Section 104(b) and to identify direct appropriations to support the expanded benefits in this legislation.

Thank you for your consideration. NAR stands ready to work with you to honor our commitments to veterans without asking veterans using their home loan benefit to bear the cost.

Sincerely,



Christine Hansen
2027 President, National Association of REALTORS®