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June 2, 2016

The Honorable Mark Kirk  
524 Hart Senate Office Building  
Washington, DC 20510

The Honorable Joe Manchin  
306 Hart Senate Office Building  
Washington, DC 20510

Dear Senators Kirk and Manchin:

On behalf of the over 1.1 million members of the National Association of REALTORS® (NAR), I want to express NAR's support for your efforts to responsibly expand access to mortgage credit by introducing S. 2355, the "Credit Access and Inclusion Act of 2015."

A borrower's credit score is a critical access factor when trying to enter the housing market; with a poor score, or none at all, a borrower stands little to no chance of obtaining a loan. Yet millions of Americans, particularly minorities, immigrants, and people with modest incomes, come from backgrounds that avoid debt, leading many to have little to no credit history. By clearing the way for utility, telecommunication companies and rental histories to be reported for on-time payments to the credit reporting agencies, many of these "thin file" individuals would be able to obtain credit and enter the housing market.

More than 40 million "thin file" Americans have trouble accessing affordable credit. NAR is pleased that S. 2355 will help these individuals achieve the American Dream by amending the Federal Fair Credit Reporting Act to allow providers like gas, electric and telecommunication companies to report consumers' payment histories to credit reporting agencies. As a result, low and moderate income individuals would be able to access affordable and responsible financial products and services to build wealth.

Homeownership is an integral part of the American Dream that shouldn't be out of the reach for low-income, rural and minority borrowers who lack access to traditional forms of credit. This legislation takes an important step towards addressing this issue and helps make homeownership a reality for more Americans across the country.

REALTORS® thank you for your diligent work on this important issue.

Sincerely,



Tom Salomone  
2016 President, National Association of REALTORS®