



NATIONAL
ASSOCIATION of
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July 30, 2018

The Honorable Johnny Isakson
Chairman
Senate Committee on Veterans' Affairs
131 Russell Senate Office Building
Washington, DC 20510

The Honorable Jon Tester
Ranking Member
Senate Committee on Veterans' Affairs
311 Hart Senate Office Building
Washington, DC 20510

Dear Chairman Isakson and Ranking Member Tester:

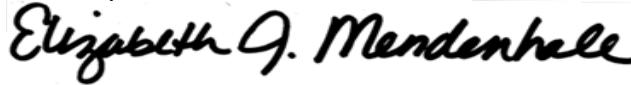
The 1.3 million members of the National Association of REALTORS® are supporters of the VA home loan guaranty program. REALTORS® support efforts to strengthen this benefit for our nation's veterans, and ensure they have every opportunity to own a home of their own.

The VA home loan guarantee program encourages private lenders to offer favorable home loan terms to qualified veterans. It is a vital homeownership tool that provides veterans with a centralized, affordable, and accessible method of purchasing homes as a benefit for their service to our nation. The program has been successful in raising homeownership rates for veterans to more than 75 percent – a level much higher than the national average. The VA's strong underwriting and loss mitigation tools also ensure that this homeownership is sustainable.

NAR supports policies that will increase availability of this program, so that all qualified veterans can continue taking advantage of it. However, as a benefit, NAR believes that VA loan guarantee fees should be based on the risk of the loan made, and not the costs of other VA programs or benefits.

Thank you for your time and attention to this issue. NAR looks forward to working with you to ensure the VA home loan guarantee is a valuable benefit to our nation's veterans.

Sincerely,



Elizabeth Mendenhall
2018 President, National Association of REALTORS®

cc: Senate Committee on Veterans' Affairs



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