



NATIONAL ASSOCIATION OF REALTORS®

The Voice For Real Estate®

500 New Jersey Avenue, N.W.
Washington, DC 20001-2020
202.383.1194 Fax 202.383.7580
www.realtors.org/governmentaffairs

Charles McMillan
CIPS, GRI
President

Dale A. Stinton
CAE, CPA, CMA, RCE
EVP/CEO

GOVERNMENT AFFAIRS
Jerry Giovaniello, Senior Vice President
Joseph M. Ventrone, Vice President
Gary Weaver, Vice President

May 5, 2009

U.S. House of Representatives
Washington, D.C. 20515

Dear Representative:

On behalf of the 1.2 million members of the National Association of REALTORS® (NAR), their affiliates, and property owners, I strongly urge Congress to vote “YES” on H.R. 1728, the “Mortgage Reform and Anti-Predatory Lending Act of 2009”.

REALTORS® are acutely aware that there is a need for mortgage reform, and NAR believes that H.R. 1728 strikes an appropriate balance between safeguarding the consumer and making sure consumers have access to mortgages at a reasonable cost. NAR is a strong advocate of protections for consumers in the mortgage transaction, and REALTORS® support the general principle that all mortgage originators should act in good faith and with fair dealings in a transaction, as well as treat all parties honestly.

REALTORS® have a strong stake in preventing abusive lending because it erodes confidence in the Nation’s housing system, and citizens of communities, including real estate professionals, are harmed whenever abusive lending strips equity from homeowners. As consumer abuse in mortgage lending increased, REALTORS® sought to protect consumers and the housing market by establishing a set of “Responsible Lending Principles” that form the basis for our advocacy with Congress. Since their creation in 2005, REALTORS® have shared these principals with Congress during discussions of current and past anti-predatory lending legislation. NAR is extremely pleased that H.R. 1728 embodies the REALTORS® “Responsible Lending Principles”.

Therefore, NAR strongly supports H.R. 1728, and asks that you indicate to consumers and the housing market your support for them by voting “YES” for this legislation. I thank you for the opportunity to voice our support for H.R. 1728. And as always, NAR remains at the call of Congress, and our industry partners, to help in the recovery of the housing market and the overall economy.

Sincerely,

Charles McMillan, CIPS, GRI
2009 President, National Association of REALTORS®