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January 13, 2017

The Honorable Michael Crapo  
Chairman  
Senate Committee on Banking,  
Housing and Urban Affairs  
239 Dirksen Senate Office Building  
Washington, DC 20510

The Honorable Sherrod Brown  
Ranking Member  
Senate Committee on Banking,  
Housing and Urban Affairs  
713 Hart Senate Office Building  
Washington, DC 20510

Dear Chairman Crapo and Ranking Member Brown:

The 1.2 million members of the National Association of REALTORS® (NAR) offer our support for Dr. Ben Carson as the Secretary of the Department of Housing and Urban Development (HUD). NAR urges the Senate Banking Committee to approve his nomination and move it quickly to the floor of the Senate. His innate understanding of the key role that housing plays in the health of individuals and communities will be a great asset at HUD.

HUD programs play a critical role in ensuring that all Americans have access to a safe, decent, affordable home. HUD's FHA mortgage insurance program provides access to reliable, safe mortgage financing to all qualified borrowers in all economic times. In particular, FHA provides valuable access to first time homebuyers and minorities. In FY 2016, first-time homebuyers represented 82 percent of all FHA purchase originations, and over 33 percent of FHA endorsements went to minority buyers. NAR believes that small changes like the recent premium reduction can strengthen the program, and provide greater access to financing needed to increase our historically low homeownership rate. In his confirmation hearing, Dr. Carson strongly supported the mission of the FHA and the need for such a program.

At the same time, HUD's multifamily programs provide affordable rental housing for millions of families nationwide. The private sector simply does not provide enough affordable housing on its own, and without the subsidies provided to residents, these families would find it difficult, if not impossible, to find safe, decent housing. Dr. Carson has stated his support for rental assistance and the important role it plays for low-income families. He also has voiced his support for the Low-Income Housing Tax Credit, which has been the sole tool for private development of affordable housing.

The National Association of REALTORS® looks forward to working with Dr. Carson in his new role, and urges your immediate support for his confirmation.

Sincerely,

William E. Brown  
2017 President, National Association of REALTORS®

cc: Senate Committee on Banking, Housing and Urban Affairs



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