

Vince Malta
2020 President

Bob Goldberg
Chief Executive Officer

ADVOCACY GROUP

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October 27, 2020

The Honorable Mazie Hirono
U.S. Senate
713 Hart Senate Office Bldg.
Washington, DC 20510

Dear Senator Hirono:

The 1.4 million members of the National Association of REALTORS® thank you for introducing S. 4656, the “Veteran Home Loan Disaster Recovery Act of 2020.” This bill ensures that the men and women who have dedicated themselves to protecting our nation aren’t penalized when disaster strikes their family and their home.

Veterans who chose to use their home loan benefit a second time face higher fees than in their first purchase, but sometimes a veteran’s move isn’t their choice. A veteran should not be penalized when purchasing a replacement home following a natural disaster, but the current structure does exactly that. S. 4656 will exempt veterans from paying the subsequent loan funding fee increase if they lost their first home to a natural disaster, allowing them to access the same lower rate they would as a first-time participant in the program.

As the economic impact of natural disasters increases in many parts of our country, the National Association of REALTORS® enthusiastically supports S. 4656, ensuring the VA home loan guaranty can continue to benefit to those who have so bravely served our country.

Sincerely,



Vince Malta
2020 President, National Association of REALTORS®

