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***NAHREP: FHA's Expanded Role Vital to Housing Market,
Economy***

Hispanic Real Estate Trade Group Appeals to Congress To Support FHA's Continued Expanded Role

SAN DIEGO (November 17, 2009) – The National Association of Hispanic Real Estate Professionals (NAHREP) issued an appeal to members of Congress this week for its support of the Federal Housing Administration's efforts to strengthen the housing market, calling it the only real vehicle for working families to buy homes. NAHREP joined other real estate and housing groups in a joint letter issued to members of the U.S. House and Senate.

"FHA has filled an enormously important void in today's challenging mortgage market. Without FHA, working families would be unable to buy homes," said Tino Diaz, NAHREP's chairman. "FHA is vital to the homeownership dreams of millions of Americans. Their ability to buy has a direct impact on our nation's economy."

Hispanic real estate professionals support FHA's expanded role and the efforts taken by the agency's leadership to manage risk. NAHREP also favors giving the agency the tools, staffing and technology it needs to be effective in its enhanced role in the current market. For Latino borrowers, FHA is a critical source of mortgage insurance accounting for nearly 50 percent of their 2008 home purchase loans.

The letter-writing outreach to members of Congress is to voice minority concerns about possible changes or restrictions to the FHA program that would, in turn, inhibit the nation's economic recovery and virtually shut out Latinos and working families from the housing market.

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About NAHREP

The National Association of Hispanic Real Estate Professionals, a non-profit 501c6 trade association, is dedicated to increasing the homeownership rate among Latinos by educating and empowering the real estate professionals that serve them. Based in Washington D.C., NAHREP is the premier trade organization for Hispanics and has more than 16,000 members in 48 states and 62 affiliate chapters.

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