

September 26, 2023

The Honorable Kevin McCarthy
Speaker
U.S. House of Representatives
Washington, DC 20515

The Honorable Charles E. Schumer
Senate Majority Leader
United States Senate
Washington, DC 20510

The Honorable Hakeem Jeffries
House Minority Leader
U.S. House of Representatives
Washington, DC 20515

The Honorable Mitch McConnell
Senate Republican Leader
United States Senate
Washington, DC 20510

Dear Speaker McCarthy, Minority Leader Jeffries, Majority Leader Schumer, and Minority Leader McConnell:

On behalf of the more than 140,000 members of the National Association of Home Builders (NAHB), I am writing to urge Congress to act quickly to extend the National Flood Insurance Program (NFIP) before its September 30th expiration.

Past disruptions have caused immediate and widespread impacts on property sales, home values and consumer confidence. Home sales would cease in areas where flood insurance is mandatory in order to obtain a mortgage. Homeowners who have current NFIP policies would be unable to renew them during a lapse.

The NFIP's last multi-year reauthorization expired on September 30, 2017. Since then, the program has been extended 22 times and allowed to briefly lapse on three occasions. NAHB believes that it is critically important for the economy, and the housing industry specifically, that Congress extend this vital program to provide certainty, predictability, and peace of mind to policyholders who rely on the NFIP for the flood protection and mitigation strategies for which it was designed.

The housing market is facing pressure from rising interest rates and interest rate unpredictability. Uncertainty over whether NFIP will lapse coupled with the growing possibility of a government shutdown may have a significant negative economic effect on home builders, home buyers, and renters. To this end, we urge Congress to consider the effects of a government shutdown on federal programs that directly support the construction of new housing, help buyers or renters access housing, or provide federal permits that may be required for construction.

What the housing market needs now is stability and certainty. NAHB calls upon your leadership in both the House and Senate to act quickly to ensure that a government shutdown does not harm an already fragile housing market.

Thank you for considering our views.

Best regards,



2023 NAHB Chairman