

July 28, 2010

The Honorable Barney Frank  
United States House of Representatives  
Washington, DC 20515

Dear Representative Frank:

Our organizations would like to express strong support for H.R. 5872, The General and Special Risk Insurance Funds Availability Act of 2010. Recently, the Federal Housing Administration (FHA) notified Congress that it had exceeded 75 percent of its commitment authority to insure mortgages under the General Insurance and Special Risk Insurance (GI/SRI) Fund. FHA Commissioner David Stevens further warned that without an additional \$5 billion in commitment authority, the agency's current limitation would be fully exhausted by late August or September.

FHA is now facing the real possibility that it will have to shut down the multifamily and health care insurance programs. Without swift passage of H.R. 5872, needed affordable rental housing and health care facilities could be at risk of losing time-sensitive financing and subsidy commitments as a result. Properties with maturing loans that must refinance could be at risk of losing the only source of refinancing available in the market at this time. The consequence is the delay or loss of bringing affordable housing to those people who need it so much.

As you know, during this period of significant turmoil in the credit markets, FHA's multifamily and health care programs have been a critical source of stable and affordable financing. We cannot afford a suspension of these important programs now.

We strongly urge Congress to act expeditiously to provide FHA with the additional commitment authority it is seeking. Failure to do so before Congress recesses this summer will cause significant disruptions to financing for apartment, hospital, and health care facilities that serve millions of Americans.

We thank you in advance for your support for H.R. 5872.

Sincerely,

**American Health Care Association  
American Association of Homes and Services for the Aging  
American Seniors Housing Association  
Assisted Living Federation of America  
Coalition for Seniors Health Care Reform  
Council for Affordable Rural Housing  
Committee on Health Care Financing  
Housing Partnership Network  
Institute of Real Estate Management  
Institute for Responsible Housing Preservation  
Mortgage Bankers Association  
National Apartment Association  
National Affordable Housing Management Association  
National Association of Affordable Housing Lenders  
National Association of Home Builders  
National Association of Realtors  
National Council of State Housing Agencies  
National Leased Housing Association  
National Multi Housing Council  
New York Housing Coalition  
Settlement Housing Fund  
Stewards of Affordable Housing for the Future  
Volunteers of America**