

## **Michael Frat**

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20343 N. Hayden Rd., Suite #100 , Scottsdale, Arizona 85255

March 28, 2008

Senator Jon Kyl  
U.S. Senate  
730 Hart Senate Office Building  
Washington, DC 20510-0001

**Subject: FHA Reform Bill Needs Permanent FHA Loan Limits**

Dear Senator Kyl,

We cannot wait any further for FHA reform. Pass a permanent FHA reform bill NOW to give American homebuyers and homeowners the peace of mind they so desperately need.

As a constituent and a REALTOR, I want to stress how important it is for FHA reform legislation to be quickly enacted. These bills, passed the House and Senate in 2007, are now stalled in conference. Permanent increases in the FHA loan limits, lowered FHA downpayment requirements, and new opportunities for condominium purchases are needed to create safe and affordable mortgage options for our state's homebuyers and those wishing to refinance. These changes will also provide much needed stability to our local housing markets and economies.

The new loan limits passed in the recently enacted Economic Stimulus bill will expire in less than 10 months. These new loan limits will offer much needed relief to more than 325,000 families this year alone. Dramatically reducing these limits at year's end will push our nation's fragile housing markets into turmoil once again. Realistic loan limits that permanently help ALL areas of the country are needed to bring stability to the marketplace.

Sincerely,  
Michael Frat  
20343 N. Hayden Rd., Suite # 100  
Scottsdale, Arizona 85255