



September 26, 2025

The Honorable John Thune
Majority Leader
United States Senate
Washington, DC 20510

The Honorable Chuck Schumer
Minority Leader
United States Senate
Washington, DC 20510

The Honorable Mike Johnson
Speaker
United States House of Representatives
Washington, DC 20515

The Honorable Hakeem Jeffries
Minority Leader
United States House of Representatives
Washington, DC 20515

The Honorable Tim Scott
Chairman
Senate Committee on Banking, Housing and
Urban Affairs
United States Senate
Washington, DC 20510

The Honorable Elizabeth Warren
Ranking Member
Senate Committee on Banking, Housing and
Urban Affairs
United States Senate
Washington, DC 20510

The Honorable French Hill
Chairman
House Committee on Financial Services
United States House of Representatives
Washington, DC 20515

The Honorable Maxine Waters
Ranking Member
House Committee on Financial Services
United States House of Representatives
Washington, DC 20515

Dear Majority Leader Thune, Minority Leader Schumer, Speaker Johnson, Minority Leader Jeffries, Chairman Scott, Ranking Member Warren, Chairman Hill, and Ranking Member Waters,

We, the undersigned organizations, commend your efforts to ensure the continuity of government operations beyond the existing funding deadline on September 30th. However, as this date rapidly approaches, we urge you to extend the National Flood Insurance Program's (NFIP) authority to continue issuing new and renewal flood insurance policies.

A lapse of NFIP authority would disrupt the purchase and renewal of flood insurance in more than 20,000 communities across the United States. The NFIP provides nearly \$1.3 trillion in coverage against flooding, protecting 4.7 million policyholders against the most common and costly natural disaster in the U.S. Americans would be unable to purchase new NFIP policies during a lapse before closing, and residential, commercial, and rental property owners and renters currently insured by the NFIP would also be unable to renew their policies or purchase new ones; these policies are required when utilizing any federally backed mortgage product.

Such a lapse would also compound existing pressures in the insurance market. Owners, operators, and developers of multifamily rental housing have faced rising costs across various lines of insurance (property, liability, cyber). Higher deductibles, coverage limitations, and, in some areas, limited access to affordable private insurance have increased financial risk for housing providers and placed additional strain on property operations.

We also look forward to working with Congress on reforms that are necessary to protect the long-term financial viability of the program, but allowing the program to lapse in the interim would be detrimental to millions of Americans.

We greatly appreciate the continued efforts of congressional leaders to reach a resolution on government funding and urge you to ensure that NFIP is extended to ensure flood insurance remains available to protect at-risk properties at the height of catastrophic events.

Sincerely,

Council for Affordable and Rural Housing
Institute of Real Estate Management
Manufactured Housing Institute
Mortgage Bankers Association
National Affordable Housing Management Association
National Apartment Association
National Association of Home Builders
National Association of Housing Cooperatives
NATIONAL ASSOCIATION OF REALTORS®
National Leased Housing Association
National Multifamily Housing Council