



FOR IMMEDIATE RELEASE

CONTACT: Mary Mancera (NAHREP)
(760) 634-5007

NAHREP Favors Proposed Legislation to Expand Tax Credits for All Homebuyers

SAN DIEGO (JULY 9th, 2009) – The National Association of Hispanic Real Estate Professionals supports the proposed legislation to expand tax credits to all homebuyers and increase the incentives from \$8,000 to \$15,000 as recommended by the Business Roundtable Housing Working Group and now included in the Homebuyer Credit Act of 2009 (S. 1230).

“The legislation introduced by Senators John Isakson and Chris Dodd as the Homebuyer Tax Credit Act of 2009 (S. 1230) will help jumpstart the housing market and spark a broader economic recovery,” said Tino Diaz, NAHREP’s Chairman and President. “NAHREP strongly supports this bill because of its potential to help more Hispanics participate in homeownership while making a positive impact to our overall economy.”

According to the National Association of Realtors, the impact of each existing home sold at the median price would add \$63,101 of economic benefit into the local economies. Additionally, Moody’s Economy.com calculated that an expansion of the homebuyer tax credit through 2010 would translate into approximately \$56,000 in real GDP generated for each additional home sale, or approximately \$33 billion in real GDP next year.

About NAHREP

The National Association of Hispanic Real Estate Professionals, a non-profit 501c6 trade association, is dedicated to increasing sustainable homeownership among Latinos by educating and empowering the real estate professionals that serve them. Based in San Diego, NAHREP is the premier trade organization for Hispanics and has more than 18,000 members and 62 affiliate chapters in 48 states, including California, Connecticut, Arizona, Nevada, Texas, New Mexico, Illinois, Indiana, Tennessee, New Jersey, New York, Pennsylvania, Georgia and Florida.

###