

## **From the National Association of Realtors...**

### **American Recovery and Reinvestment Act of 2009**

H.R. 1, the "American Recovery and Reinvestment Act of 2009," passed the House on February 13, 2009, by a [vote of 246 - 184](#). Later that day, the Senate also passed the bill by a [vote of 60 - 38](#). The President is expected to sign the bill soon. The bill is a \$780 billion package, with roughly 35% of the package devoted to tax cuts (mostly for 2009) and the rest to spending intended to occur in 2009 and 2010.

[View how the U.S. House of Representatives voted>](#)

<http://clerk.house.gov/evs/2009/roll070.xml>

[View how the U.S. Senate voted>](#)

[http://www.senate.gov/legislative/LIS/roll\\_call\\_lists/roll\\_call\\_vote\\_cfm.cfm?congress=111&session=1&vote=00064](http://www.senate.gov/legislative/LIS/roll_call_lists/roll_call_vote_cfm.cfm?congress=111&session=1&vote=00064)

The mix of provisions of interest to REALTORS® changed frequently throughout the legislative process, with changes continuing to be made just hours before the measure was released prior to the vote. In the end, the elements of NAR's housing agenda were included. Congress and the President have announced that a finance and housing package (including tax provisions) will be the next "big" initiative, so Congress has by no means finished its work as it affects the housing industry and REALTORS®.

The bill includes the following provisions:

[Homebuyer Tax Credit](#)

[FHA, Fannie Mae and Freddie Mac Loan Limits](#)

[Neighborhood Stabilization](#)

[Commercial Real Estate](#)

[Rural Housing Service](#)

[Low Income-Housing Grants](#)

[Tax Exempt Housing Bonds](#)

[Energy Efficient Housing Tax Credits & Grants](#)

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Thanks!

– Nick

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