



## Government affairs update for the week of September 24, 2023

### Help Save the National Flood Insurance Program

The National Flood Insurance Program (NFIP) will expire at midnight on Sept. 30. REALTORS® can help keep it going.

The National Association of REALTORS® (NAR) has launched a [call for action](#) asking REALTORS® to urge their federal representatives to continue funding the NFIP.

According to NAR, a lapse in the NFIP will impact homebuyers and homeowners in more than 20,000 communities across the country.

Please respond to the [call for action](#) as soon as possible.

### Federal Government Shutdown and Real Estate

Unless Congress can reach a compromise on funding issues, the federal government will shut down at midnight, Sept. 30.

According to NAR, several agencies and programs directly related to estate transactions and homeownership will be impacted including:

- **Federal Housing Administration:** NAR indicates the FHA will endorse most new loans for single-family homes. Other programs may be delayed.
- **Internal Revenue Service:** IRS activities related to issuing tax refunds, releasing liens and levies and other services will be limited.
- **National Flood Insurance Program (NFIP):** The NFIP may not sell new or renew flood insurance policies while current policies will remain in effect until their expiration date, and claims will be paid until funds runout.
- **Veterans Affairs:** The VA Loan Guarantee Service may be operational but with limited staff support.

The Government Sponsored Enterprises including Fannie Mae and Freddie Mac should be able to continue operating.

For more information please review NAR’s [detailed summary](#) of what the shutdown means for REALTORS®.

### Godspeed Senator Feinstein

On Sept 28, Senator Dianne Feinstein passed away.

Prior to being elected to the Senate in 1992, she served on the San Francisco Board of Supervisors and as mayor of San Francisco.

Senator Feinstein and her staff welcomed Bay East leaders many times during their visits to Washington, D.C. over the years. Godspeed Senator Feinstein.

If you have any questions about Bay East advocacy activities or any government-related real estate issues you want Bay East to research, contact [David Stark](#), Bay East Chief Public Affairs and Communications Officer.

