



PRESS RELEASE

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Reno Sparks Chamber Supports “Fix Housing First”

The Reno Sparks Chamber of Commerce, northern Nevada’s largest business organization, has joined “Fix Housing First,” a national coalition that is asking Congress to adopt policies to spur a housing recovery and help revive the economy.

“Congress is expected to pass a stimulus bill early next year,” said Doug Kurkul, CEO of the Chamber. “The Reno Sparks Chamber and more than 600 other members of Fix Housing First are urging lawmakers to enhance the home buyer tax credit and consider other incentives to reinvigorate our housing market.”

“If a stimulus package is enacted without addressing the depressed demand for residential real estate, the bill will be far less likely to benefit the economy,” said Kurkul.

A similar plan adopted in 1975, when the nation was also in the midst of a recession, helped reinvigorate the housing market. Congress then passed a short-term \$2,000 tax credit for all new homes (\$12,000 adjusted for today’s median home prices) along with subsidized mortgage rates. The stimulus helped jump-start the economy with long-lasting benefits.

The coalition is calling for incentives that will help increase buyer demand for existing houses and eventually fuel an increase in new-home construction and purchases.

To learn more about Fix Housing First, go to <http://www.fixhousingfirst.com/>.

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