



NATIONAL
ASSOCIATION of
REALTORS®

Gary Thomas
2013 President

Dale A. Stinton
Chief Executive Officer

GOVERNMENT AFFAIRS DIVISION

Jerry Giovaniello, Senior Vice President
Gary Weaver, Vice President
Joe Ventrone, Vice President
Jamie Gregory, Deputy Chief Lobbyist

500 New Jersey Ave., NW
Washington, DC 20001-2020
Ph. 202-383-1194 Fax 202-3837580
www.REALTOR.org

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Dear Senator:

On behalf of the one million members of the National Association of REALTORS® (NAR), their affiliates, homebuyers, and homeowners, I strongly urge the United States Senate to expeditiously confirm Representative Mel Watt as the next Director of the Federal Housing Finance Agency (FHFA).

The National Association of REALTORS® has long appreciated Representative Watt's proven ability and willingness to engage the industry, stakeholders, and consumers throughout his service in the U.S. House of Representatives. Watt has always aimed to craft policy that is fair, garners wide consensus, and allows all parties to move forward, all of which are vital qualities for the Director of the FHFA.

The extended conservatorship of the government-sponsored enterprises, Fannie Mae and Freddie Mac, is one of the most pressing issues facing the housing sector. This requires that the FHFA be led by a permanent Director, who looks for measured and comprehensive solutions that will protect both the housing market and taxpayers. Representative Watt has clearly demonstrated through his extended service and involvement with key housing issues before the House Financial Services Committee that he has a keen understanding of the importance of housing finance to the nation's economy.

The FHFA Director plays a critical role in the future of our nation's housing finance system and must weigh the costs of action and inaction with the benefits of protecting the taxpayer and ensuring the continued recovery of housing. Representative Watt has the experience and skill necessary to work with Congress and the Administration to ensure that both costs and benefits are handled in a manner that benefits our nation. As our economy continues its slow recovery from the Great Recession, we must focus on sensible and commonsense policies that foster strong growth and stability. Representative Watt has the experience, knowledge, and ability to bring that much needed focus to the FHFA.

In short, we know that Representative Watt will not only be an asset to FHFA but also to the Congress and the Administration as we work together to restore strength to the housing and mortgage markets. The National Association of REALTORS® urges confirmation of Representative Watt, and stands ready to work with FHFA and Congress to facilitate a strong housing and economic recovery.

Sincerely,

Gary Thomas
2013 President, National Association of REALTORS®



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