

November 12, 2018

The Honorable Mitch McConnell
Republican Leader
United States Senate
317 Russell Senate Office Building
Washington, DC 20510

The Honorable Charles E. Schumer
Democratic Leader
United States Senate
322 Hart Senate Office Building
Washington, DC 20510

Dear Leaders McConnell and Schumer:

The undersigned organizations, representing the many facets of the housing and financial industries, support the nomination of Kathleen Kraninger as the Director of the Bureau of Consumer Financial Protection (the Bureau). Our organizations believe Ms. Kraninger has the ability to lead and manage a large government agency, like the Bureau, which is tasked to ensure consumers' financial interests are protected. We believe she will also fulfill the equally important role of ensuring businesses have the necessary compliance support to further those interests.

Ms. Kraninger's previous positions in government demonstrate her approach to managing an agency that has significant impact on the daily lives of Americans and the entire U.S. economy. Her background in government service with the Office of Management and Budget, Department of Homeland Security, and the Senate Appropriations Committee, gives her a strong understanding of the role of government and the need for increased transparency at the Bureau.

Our members believe the Bureau must improve its examination, enforcement, rulemaking and guidance processes to assist with regulatory compliance and bring certainty in the marketplace. As evidenced during the Senate Banking Committee confirmation hearing, Ms. Kraninger's testimony conveyed a commitment to such actions along with a thoughtful review of the law for corresponding administrative actions.

In short, the undersigned groups know that Ms. Kraninger will not only be an asset to the Bureau, but also to Congress and the Administration to work together to strengthen our nation's housing industry. We urge the confirmation of Ms. Kraninger, and stand ready to partner with the Bureau and Congress to facilitate a robust real estate sector and overall economy.

Sincerely,

American Escrow Association
America's Homeowner Alliance
Asian Real Estate Association of America
Community Home Lenders of America
Community Mortgage Lenders of America
Consumer Mortgage Coalition
Council for Affordable and Rural Housing
Housing Policy Council
Manufactured Housing Association for Regulatory Reform
Manufactured Housing Institute

Mortgage Bankers Association
National Apartment Association
National Association of Home Builders
National Association of Housing Cooperatives
National Association of REALTORS®
National Leased Housing Association
National Multifamily Housing Council
Real Estate Services Providers Council, Inc. (RESPRO®)
The Realty Alliance
Up for Growth Action

cc: U.S. Senate Committee on Banking, Housing, and Urban Affairs