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February 25, 2019

The Honorable Mike Crapo
Chairman
U.S. Senate Committee on Banking,
Housing and Urban Affairs
239 Dirksen Senate Building
Washington, DC 20510

The Honorable Sherrod Brown
Ranking Member
U.S. Senate Committee on Banking,
Housing and Urban Affairs
503 Hart Senate Office Bldg.
Washington, DC 20510

Dear Chairman Crapo and Ranking Member Brown:

On behalf of its 1.3 million members, the National Association of REALTORS® (NAR) offers its support for the following U.S. Senate Banking nominations: Dr. Mark Calabria to be Director of the Federal Housing Finance Agency (FHFA); Mr. Todd Harper to be a Member of the National Credit Union Administration (NCUA) Board; the Honorable Rodney Hood to be a Member of the NCUA Board; Mr. Bimal Patel to be the Assistant Secretary for the Department of Treasury; and Mr. Seth Daniel Appleton to be the Department of Housing and Urban Development's (HUD) Assistant Secretary for Policy Development and Research.

NAR believes Dr. Calabria has the ability to lead and manage the FHFA, which is tasked to oversee vital components of the secondary mortgage market including Fannie Mae, Freddie Mac, and the Federal Home Loan Banks. In this role, Dr. Calabria will also fulfill the equally important role of ensuring for a reliable, stable, and liquid housing finance system that provides access to affordable mortgage credit for all creditworthy Americans.

As a key contributor in crafting the *Housing and Economic Recovery Act of 2008* (HERA), Dr. Calabria has an extensive understanding of the critical role the FHFA plays as both the regulator and conservator of Fannie Mae and Freddie Mac. Through his experience at the National Association of REALTORS®, Dr. Calabria has also demonstrated an understanding of the importance of maintaining, and if necessary, raising the current conforming loan limits, especially high-cost loan limits to improve access to credit in more expensive areas. While the next FHFA Director needs to ensure for a safe and sound secondary mortgage market, those responsibilities must be balanced by ensuring all creditworthy Americans have access to affordable mortgage financing in all markets at all times.

Dr. Calabria's decades of experience in housing and finance policy have prepared him to implement the FHFA's mission. It has also helped him understand the need for enhanced transparency at the FHFA and a methodical approach in the development and enforcement of its policies.



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Dr. Calabria will not only be an asset to the FHFA but also to Congress and the Administration as they work together to strengthen our nation's housing industry.

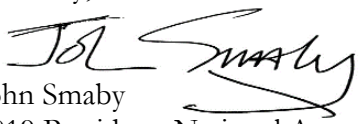
NAR also urges confirmation of Mr. Todd Harper and the Honorable Rodney Hood to the NCUA Board. Mr. Harper brings over two decades of experience with the NCUA and Congress, working primarily on financial services policy issues that have provided him with the tools necessary to serve as an NCUA Board Member. During his previous term at the NCUA, Mr. Hood fulfilled his duties by ensuring the responsible operation of federally-insured credit unions. If confirmed, NAR believes Mr. Hood will continue to ensure credit unions help families achieve the American Dream of homeownership.

Mr. Bimal Patel is equally qualified to serve as Assistant Secretary for the Department of Treasury. Through his experience at the Federal Deposit Insurance Corporation and as the Deputy Assistant Secretary of the Department of Treasury for the Financial Stability Oversight Council, Mr. Patel has proven his keen understanding of the numerous policy issues within the portfolio of the Assistant Secretary for Financial Institutions.

Moreover, NAR supports Mr. Seth Daniel Appleton as HUD Assistant Secretary for Policy Development and Research. NAR worked closely with Mr. Appleton when he served as Chief of Staff for Representative Blaine Luetkemeyer, Chairman of the House Financial Services Financial Institutions and Consumer Credit Subcommittee. Given his extensive experience on Capitol Hill, Mr. Appleton will be a strong leader and asset to the HUD Office of Policy Development and Research.

We urge the Committee to swiftly confirm these nominees and stand ready to partner with these capable individuals, their respective organizations, and Congress, to facilitate a robust real estate sector and overall national economy.

Sincerely,


John Smaby
2019 President, National Association of REALTORS®

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