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November 19, 2019

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

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

Dear Chairman Crapo and Ranking Member Brown:

The 1.4 million members of the National Association of REALTORS® enthusiastically support the nomination of Brian D. Montgomery as the Department of Housing and Urban Development’s (HUD) Deputy Secretary of Housing and Urban Development. NAR has worked closely with Mr. Montgomery in his position as Assistant Secretary for Housing - Federal Housing Commissioner, and we are pleased to see his role within the Department expanding.

Mr. Montgomery’s extensive experience at HUD will greatly benefit the administration of the agency. While serving as FHA Commissioner from 2005 to mid-2009 – under both the George W. Bush and Obama Administrations – Mr. Montgomery realized the immense counter-cyclical benefits that FHA can provide in the middle of the housing crisis. He also led HUD’s response to Hurricane Katrina and chaired the Hurricane Recovery and Response Center at HUD headquarters. Mr. Montgomery’s current leadership at FHA has led to significant program changes, including implementing FHA condo rules and the new False Claims Act protocol. He has also championed the financial health of the MMIF, which now has a 4.84% capital reserve ratio – more than double the level required by statute.

NAR strongly supports the nomination of Brian D. Montgomery, and we urge you to pass his vote out of the Committee and to the Senate floor with haste.

Sincerely,

Vince Malta
2020 President, National Association of REALTORS®

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



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