

January 11, 2022

Leslie Rouda Smith
2022 President

Bob Goldberg
Chief Executive
Officer

The Honorable Sherrod Brown
Chairman
Senate Banking Committee
United States Senate
503 Hart Senate Office Building
Washington, D.C. 25010

The Honorable Pat Toomey
Ranking Member
Senate Banking Committee
United States Senate
248 Russell Senate Office Building
Washington, D.C. 25010

**ADVOCACY
GROUP**

Shannon McGahn
Chief Advocacy
Officer

Dear Chairman Brown and Ranking Member Toomey:

On behalf of the 1.5 million members of the National Association of REALTORS® (NAR), I write to you today encouraging the Senate to quickly confirm the nomination of Acting Director Sandra L. Thompson as Director of the Federal Housing Finance Agency (FHFA). We believe Acting Director Thompson is highly qualified for this important position in the housing and real estate market.

FHFA plays an integral role in maintaining the nation's housing ecosystem, ensuring that capital remains liquid and available to a wide variety of borrowers while promoting and expanding access to safe and affordable mortgage loans. As the country continues to cope with the ongoing pandemic, FHFA will maintain its important role in supporting a stable housing market while also protecting borrowers who face uncertain economic circumstances in the pandemic.

Acting Director Thompson has deep experience and leadership addressing these challenges. Since being appointed in June of 2021, based on her strong qualifications, Acting Director Thompson has ensured the government-sponsored enterprises (GSEs) are well capitalized while balancing the need to expand low-cost mortgage credit to communities across this country. In her role, Acting Director Thompson has taken important steps at FHFA to expand access to credit, including issuing policy guidance on fair lending oversight, eliminating the Adverse Market Refinance Fee, supporting the inclusion of rental history in mortgage underwriting guidelines, and proposing housing goals that create access to affordable housing for underserved markets. In addition, Acting Director Thompson has taken key steps to strengthen the financial standing of the GSEs, including revisions to the capital rule, as well as changes to the pricing for high-balance loans.

In her previous role, Acting Director Thompson served as the Deputy Director of the Division of Housing Mission and Goals at FHFA, developing a deep knowledge of housing and regulatory policy. Prior to FHFA, Acting Director Thompson led efforts at the Federal Deposit Insurance Corporation's (FDIC) Bank Supervision Department for more than 23 years, serving as the first female and first African American in the role.



Her experienced career and dedication to accessible and sound financial markets, along with a commitment to equity and affordability, will serve her well as the next Director of FHFA.

We commend the Senate Banking Committee's timely attention to filling this important role and we encourage the Senate to consider Ms. Thompson's nomination favorably and expeditiously.

Sincerely,

A handwritten signature in cursive script that reads "Leslie Rouda Smith". The ink is a dark brown or black color.

Leslie Rouda Smith
2022 President, National Association of REALTORS®

cc: U.S. Senate Banking Committee