

July 1, 2021

Charlie Oppler
2021 President

Bob Goldberg
Chief Executive Officer

The Honorable Sandra Thompson
Acting Director
Federal Housing Finance Agency
400 7th Street, SW
Washington, DC 20024

Dear Director Thompson:

ADVOCACY GROUP

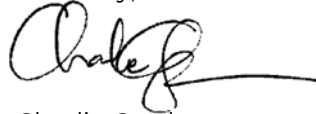
Shannon McGahn
Chief Advocacy Officer

On behalf of the 1.4 million members of the National Association of REALTORS® (NAR), we congratulate you on your new position as the Acting Director of the Federal Housing Finance Agency. We at NAR appreciate our long and constructive history of working with the FHFA and you specifically. Furthermore, your talents and experience suit you well for this position and will benefit the enterprises, homeowners and homebuyers, and the mortgage financing ecosystem.

The housing market and mortgage finance system face historic challenges. Several million borrowers are currently in forbearance or some form of default; preserving homeownership or ameliorating a transition to rental and future homeownership will be an immediate challenge. In addition, a number of changes in recent years and months have reduced the GSEs' ability to support their Congressionally chartered duties and worse, reversed important reforms that may threaten to turn them back to the risky institutions they once were. These changes need to be addressed along with others that will chart a course towards the most efficient and viable future for Fannie Mae and Freddie Mac as financial market utilities. We look forward to working with you and the FHFA to clarify and cement the GSEs' critical role in the housing finance system.

Congratulations again on your new role as Acting Director. REALTORS® appreciate your efforts in supporting the market during the pandemic and look forward to collaborating to resolve the many challenges that face our economy and housing market, to securing the future of housing finance. If you have any questions or comments, please feel free to reach out to Ken Fears, NAR's Senior Policy Representative at (202)383-1066 or KFears@Nar.Realtor.

Sincerely,



Charlie Oppler
2021 President, National Association of REALTORS®

