



MORTGAGE BANKERS ASSOCIATION

January 5, 2022

The Honorable Sherrod Brown  
Chairman  
Committee on Banking, Housing,  
and Urban Affairs  
534 Dirksen Senate Office Building  
Washington, DC 20510

The Honorable Pat Toomey  
Ranking Member  
Committee on Banking, Housing,  
and Urban Affairs  
534 Dirksen Senate Office Building  
Washington, DC 20510

Dear Chairman Brown and Ranking Member Toomey:

I am writing to express the support of the Mortgage Bankers Association (MBA) for the nomination of Sandra Thompson to serve as Director of the Federal Housing Finance Agency (FHFA). As you know, MBA is the national association representing the real estate finance industry, a critical sector of the economy that employs more than 330,000 people in virtually every community in the country. The association works to ensure the continued strength of the nation's residential and commercial real estate markets, to expand homeownership, and to extend access to affordable housing to all Americans.

From this perspective, it is clear Ms. Sandra Thompson has the requisite deep understanding of key housing finance policy issues, as well as a demonstrated track record of working collaboratively with industry, government, and housing advocates, to effectively lead FHFA. She is a steadfast regulator with operational and policy expertise who has served throughout various economic cycles. Her background as a risk manager will provide her with a unique ability to implement policies that promote affordable, sustainable housing while also ensuring robust taxpayer protection.

She served as the Deputy Director of the Agency's Division of Housing Mission and Goals starting in 2013, where she led many of FHFA's most consequential policy initiatives. Since assuming the position of Acting Director in June of 2021, Ms. Thompson has addressed several critical issues with respect to Fannie Mae and Freddie Mac (the GSEs), including reversing the adverse market refinance fee, calling for the continuation of certain pandemic-related flexibilities, enhancing the new refinance programs for low-and moderate-income borrowers, and ensuring the companies adhere to their mission of creating equitable and sustainable solutions for affordable housing and rental opportunities.

I respectfully urge you to report Ms. Thompson's nomination favorably to the full Senate as soon as possible. I hope that this will be a quick confirmation process and look forward to continuing our work with FHFA, the GSEs, and the Federal Home Loan Banks to promote a stable and robust secondary mortgage market for a wide variety of single-family and multifamily lenders, regardless of size or business model. Thank you in advance for the consideration of the views expressed within this letter.

Sincerely,

A handwritten signature in black ink, appearing to read "R. Broeksmit", with a checkmark at the end.

Robert D. Broeksmit, CMB  
President and Chief Executive Officer

cc: All Members, Senate Committee on Banking, Housing, and Urban Affairs