

November 26, 2018

The Honorable Mitch McConnell
Republican Leader
United States Senate
317 Russell Senate Office Building
Washington, DC 20510

The Honorable Charles E. Schumer
Democratic Leader
United States Senate
322 Hart Senate Office Building
Washington, DC 20510

Dear Leaders McConnell and Schumer:

The undersigned organizations, representing a wide range of voices in the housing and mortgage financing industry, support the nomination of Michael Bright as President of the Government National Mortgage Association (Ginnie Mae). Mr. Bright has demonstrated his ability to oversee Ginnie Mae's current \$2 trillion portfolio and will ensure Ginnie Mae continues to facilitate lending to low and moderate income, rural, urban, and Veteran borrowers.

In his current role at Ginnie Mae, Mr. Bright established a strong leadership and decision-making ability in a number of areas including dealing with a harmful "loan churning" practice being targeted to our nation's Veterans that not only negatively impacted those serving our country, but has negatively affected Ginnie Mae's securities. At Mr. Bright's direction, the problematic market players were identified and decisive actions were taken to begin to address the problem. More work may be necessary to fully protect our Veterans from further harm and stabilize Ginnie Mae's securities. Mr. Bright's prior experience, in the private sector and in public service, gives him a broad understanding of capital markets and the housing industry. As a former Capitol Hill staffer, Mr. Bright understands the policy issues affecting Ginnie Mae as well as the mortgage and financial markets. His broad finance background makes him an ideal candidate to lead Ginnie Mae.

During his confirmation hearing before the Senate Banking, Housing, and Urban Affairs Committee, Mr. Bright demonstrated his extensive grasp of the complex nature of Ginnie Mae and its important role in providing affordable credit within the mortgage market. It is because of his considerable experience and willingness to act as a forceful regulator to protect borrowers and taxpayers that he received bipartisan support out of the Senate Banking Committee.

The undersigned groups have full confidence in Mr. Bright's continued leadership of Ginnie Mae. We respectfully urge you to support Mr. Bright's confirmation as President of Ginnie Mae and bring up his nomination for a vote in the full Senate.

Sincerely,

American Escrow Association
America's Homeowner Alliance
American Land Title Association
Asian Real Estate Association of America
Community Associations Institute
Community Home Lenders Association
Consumer Mortgage Coalition
Council for Affordable and Rural Housing
Council of Federal Home Loan Banks
Housing Policy Council
Leading Builders of America

Manufactured Housing Association for Regulatory Reform
Manufactured Housing Institute
Mortgage Bankers Association
National Affordable Housing Management Association
National Apartment Association
National Association of Housing Cooperatives
National Association of Affordable Housing Lenders
National Association of Hispanic Real Estate Professionals
National Association of Home Builders
National Association of Real Estate Brokers
National Association of REALTORS®

National Community Stabilization Trust
National Housing Conference
National Leased Housing Association
National Multifamily Housing Council
National Reverse Mortgage Lenders Association

Real Estate Services Providers Council, Inc. (RESPRO®)
The Mortgage Collaborative
The Realty Alliance
U.S. Mortgage Insurers

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