



National Association of Real Estate Brokers, Inc.

9831 Greenbelt Road - Suite 309 | Lanham, MD 20706

December 20, 2021

Honorable Senator Sherrod Brown
503 Hart Senate Office Building
Washington DC 20510

Dear Senator Brown,

We, the undersigned organizations, represent blacks in the real estate industry, housing counseling, advocates for increased black homeownership and civil rights organizations. It is with a tremendous sense of honor and privilege that, we collectively join in support President Biden's nomination of Ms. Sandra Thompson as the permanent director of the Federal Housing Finance Agency (FHFA). It is critical to have a director who understands its mission to ensure that the entities they regulate provide low-cost mortgages in all communities. Her expertise as a financial services regulator both at the Federal Deposit Insurance Corporation (FDIC) and most recently at FHFA makes her uniquely qualified in the role as the director.

Homeownership is a cornerstone to wealth creation, racial equity, and upward mobility in America and the future Director at the Federal Housing Finance Agency is essential to implementing your agenda in Building Back America through a lens of racial equity. Ms. Thompson's demonstrated experience over her 25-year career in financial services regulatory oversight allows her to provide an immediate impact to the communities we collectively care about. Her understanding of Fannie Mae, Freddie Mac, and the Federal Home Loan Banks as government-sponsored enterprises (GSE) is undeniable. Ms. Thompson is uniquely qualified for this nomination because she is knowledgeably aware of the duty to taxpayers – safety and soundness, as well as FHFA's duty to meet their mission.

As the acting Director she has exhibited an immediate and measurable impact in the short time she has been in that capacity. Ms. Thompson has eliminated the (1) Adverse Market Refinance Fee to help families take advantage of low-interest rates and reduce their housing costs; (2) extended eviction moratoriums; and (3) encouraged the enterprises to utilize rental payment history as part of their underwriting risk assessment. While individually these changes are necessary for the expansion of homeownership for all communities, especially the black community, collectively it demonstrates Ms. Thompson's understanding and commitment to advancing homeownership, particularly in the black community.



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Senator Brown, we urge the Senate Housing, Banking, & Urban Affairs Committee to schedule a hearing for Ms. Thompson's nomination as soon as practical in the second session of the 117th Congress.

Sincerely,

Lydia Pope

Lydia Pope
President

Organizations joining in support of this letter:

Barbara Arnwine, [*Transformative Justice Coalition*](#)

Dr. Lezli Baskerville, [*National Association for Equal Opportunity in Higher Education*](#)

Melanie Campbell, [*National Coalition on Black Civic Participation*](#)

David J. Johns, [*National Black Justice Coalition*](#)