

August 2, 2016

Federal Housing Finance Agency
Office of Financial Analysis and Modeling
400 7th Street, SW
9th Floor
Washington, D.C. 20024

RE: Credit Risk Transfer Request for Input

To Whom it May Concern:

On June 29th, the Federal Housing Finance Agency (FHFA) issued a progress report and Request for Input (RFI) on credit risk transfer programs undertaken by Fannie Mae and Freddie Mac (the GSEs) since 2012. The RFI solicits comments from stakeholders on the programs generally, the framework used by FHFA to evaluate the programs' effectiveness, and specific questions included by FHFA on certain policy areas. Comments are due by August 29, 2016.

The undersigned organizations, representing a broad spectrum of stakeholders that are or expect to be impacted by the programs discussed in the RFI, request that FHFA extend the RFI comment period by at least 30 days. The progress report and RFI cover a significant amount of material on a complex subject. FHFA also includes several multi-part questions that call for detailed responses. In light of the importance of these programs to the future of the housing finance system, an extension of the comment period is necessary to allow stakeholders to provide thoughtful, strategically relevant input. The undersigned organizations have been focused on and have worked diligently on the topic of credit risk transfer; however, we want to ensure that all vested stakeholders have ample time to analyze the RFI and respond in a meaningful way.

The undersigned appreciate FHFA's willingness to consider this extension of time, and we look forward to working with you in the future on this important issue. For more information, please contact Dan McPheeters at dmcpheters@mba.org.

Sincerely,

American Bankers Association
Housing Policy Council of the Financial Services Roundtable
Mortgage Bankers Association
National Association of Home Builders
National Association of Realtors
Structured Finance Industry Group
U.S. Mortgage Insurers