

Mortg. Fraud - #3



Donald M. Remy

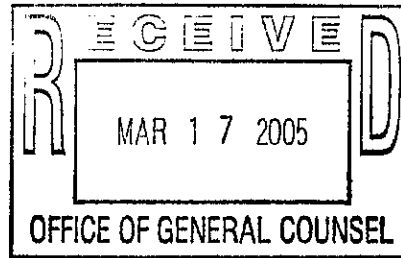
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March 17, 2005

**BY COURIER AND FACSIMILE**

Alfred M. Pollard, Esq.
General Counsel
Office of Federal Housing Enterprise Oversight
1700 G Street NW
Washington, DC 20552

Re: Request for Extension of Comment Period, RIN 2550-AA31

Dear Mr. Pollard:

As discussed, Fannie Mae hereby requests that OFHEO extend the comment period on its proposed rule regarding mortgage fraud reporting (RIN 2550-AA31) for an additional 15 days until April 12, 2005. OFHEO's proposed rule was published in the Federal Register on February 25, 2005, with a comment period of 30 days.

The grant of a 15-day extension will ensure that Fannie Mae will be able to comment on OFHEO's proposal in a comprehensive and meaningful way.

Fannie Mae supports and applauds OFHEO's efforts to combat mortgage fraud. We fully agree with your testimony before Congress last week that it is important that we work to implement a truly useful and effective mortgage fraud reporting regime that functions at the operational level while permitting Fannie Mae and Freddie Mac to fulfill their mission.

Since publication, our staff has been working diligently on preparing comments on your regulation and hope that those comments will successfully advance an operationally smooth implementation. In addition, our senior management is committed to providing OFHEO with the most meaningful comments possible. However, due to annual meetings taking place in Asia with investors this week and next week, senior management will not be able to participate to the extent needed to formulate our comment letter. A brief extension of time will ensure that our comments are reviewed and approved by senior management.

Finally, we note that a grant of a 15-day extension by OFHEO would be consistent with Executive Order 12,866, which states that each regulation proposed by an agency should in most cases be accompanied by a comment period of not less than 60 days. We have been working cooperatively with OFHEO on the issue of mortgage fraud and believe that the grant of an extension would not adversely impact the important work that is ongoing in this area.

Alfred Pollard
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Thank you for your consideration of our request.

Sincerely,

A handwritten signature in black ink, appearing to be 'AP', written over the word 'Sincerely,'.

**Fax Transmittal**

Date: March 17, 2005

**To: Alfred Pollard
OFHEO**

Fax Number: 202-414-6504**Telephone Number: 202-414-3788**

Number of Pages (includes this cover sheet): 3

**From (Name and Title): Donald Remy / Hope Call
Legal Department****Telephone Number: (202) 752-8772****Fax Number: (202) 752-8331**

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Message:

At Fannie Mae, we are in the American Dream business. Our Mission is to tear down barriers, lower costs, and increase the opportunities for homeownership and affordable rental housing for all Americans. Because having a safe place to call home strengthens families, communities, and our nation as a whole.

Visit fanniemae.com for more information on Fannie Mae.