

From: [Paul Tashner](#)
To: [FHFA REG-COMMENTS](#)
Subject: Comments/RIN 2590-aa65
Date: Wednesday, October 29, 2014 2:52:49 PM

Dear FHFA,

Our American dream of affordable home ownership was made widely accessible to middle income families as a result of Fannie Mae being created 80 years ago and Freddie Mac over 40 years ago. Through the decades America prospered, homeownership increased, and we enjoyed one of the most stable and prosperous economic situations the world has seen. Affordable home ownership for most Americans has been the bedrock. Fannie and Freddie made it possible through decades of normal economic cycles.

These stalwart organizations backed by the USA stood strong during the Great Recession when so many businesses failed, General Motors, Chrysler and others were forced into bankruptcy but supported by the government, TARP shored up the banking system and FnF shored up the mortgage system. FnF with government backing succeeded, and have returned to normal and profitable business operations. All money used to back them during the crisis has been repaid. Yet the strict sweep agreement remains so they cannot build capital and as of yet return as another American success story recovered from the devastating recession.

The Great Recession was an extreme economic collapse for our nation and most of the world. It was not caused by Fannie and Freddie, and while they were participants in the years leading up to 2007, it seems to me they did a yeoman's job stabilizing our economy as most of the big banks faltered. Most Americans have a significant amount of their household wealth and investments tied up in their homes. It is critical to keep this working seemingly, while discouraging the excessive pushing by loan originators of larger homes and mortgages than can reasonably be handled by the buyers. This is being handled within the scope of current regulations.

I ask that the government rescind the 3rd amendment sweep or take other steps to free Fannie and Freddie from government control and return them to shareholders, at the same time having them increase capital reserves to better handle the normal economic cycles. These stalwarts of America don't need to be unwound, dismantled or otherwise taken out of the equation. To the contrary, they should be released to run as the profitable organizations which they are.

Sincerely,

Paul Tashner
Mechanicsville, Virginia