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December 15, 2016

Mr. Melvin L. Watt
Director
Federal Housing Finance Agency
Constitution Center
400 7th Street, SW
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Dear Mr. Watt:

The Real Estate Executive Council (REEC) is incredibly supportive of the leadership that the **Federal Housing Finance Agency (FHFA)** has exhibited in crafting this proposed amendment to their regulations. By 2050, America will be comprised of a majority of citizens of color. It is essential that the Federal Housing Agencies reflect this diversity in the pursuit of housing our country, in the lending, execution, contracting and money management of the Federal Housing Agencies. REEC stands ready to participate in this effort. Attached for your review is an Executive Summary of REEC, along with our Board Biographies.

The Federal Housing Finance Agency (FHFA) issued proposed amendments to regulations on minority and women inclusion. One of the proposed amendment would require the regulated entities to engage in diversity and inclusion strategic planning by developing stand-alone plans or by incorporating diversity and inclusion into their existing strategic planning processes.

Once the proposed regulation is finalized, we humbly request a meeting with you and your team to discuss next steps in successfully implementing the regulation as put forth.

Sincerely,

Kirk A. Sykes
REEC Board Chairman

cc: Sharron P.A. Levine, Director, Office of Minority and Women Inclusion
Congressman G. K. Butterfield, Chair, Congressional Black Caucus
R. Donahue Peebles, Chair, Congressional Black Caucus Foundation