

Sample Letter from a Professional in the Housing Market:

[date]

The Honorable (full name)
(Room #) (Name) Senate Office Building
United States Senate
Washington, DC 20510

...OR...

The Honorable (full name)
(Room #) (Name) House Office Building
United States House of Representatives
Washington, DC 20515

Re: *Reforming America's Housing Finance Market*

Dear Senator / Representative (last name):

I am engaged as a professional in the [insert appropriate sector: mortgage lending, real estate, appraisal, home building or title insurance] business in the St. Louis area. Therefore, I closely monitor issues impacting the housing industry and consider how those issues may impact my customers, my community and my business.

I am writing to express my concern regarding the Obama Administration's Report to Congress – *Reforming America's Housing Finance Market*. While the Report provides interesting options for dealing with Fannie Mae and Freddie Mac at some future undisclosed time, the interim steps identified in the report are very troublesome. The interim steps outlined in the Report propose an alarming shift in federal housing policies to further restrict credit and threaten sustainable homeownership. Homeownership has been the American Dream for generations of families in Missouri and throughout America, and I believe will continue to be an important goal for future generations.

The Report proposes short-term policy changes for FHA and the Government Sponsored Enterprises – Fannie Mae and Freddie Mac – that will have a significant negative impact on the access to credit and the cost of financing a home. Many would-be homeowners will be turned away because they do not have a large downpayment, do not meet further tightened credit standards, or do not qualify because of the many other proposed criteria.

The Report also presents several proposals for structuring the government's long-term role in our country's housing finance system. The private market for mortgages that collapsed in 2008 has not yet been restored. It remains uncertain when – or if – investor confidence will be restored so the private market can contribute to the market liquidity our country needs. It is critically important that the government's role in housing finance be sustained. Certainly not in the manner the GSEs were previously supported, but at least in a manner to provide a clear and explicit guarantee of mortgage securities similar to how Ginnie Mae functions today.

Housing is critically important to the strength of our economy – it creates jobs, spurs the purchase of goods and services and generates tax revenue for the community. It is the responsibility of our elected and appointed officials in Washington, DC and in state capitals around the country to ensure that well-intentioned legislation and regulation does not result in "unintended consequences" for the constituents and communities they represent.

As you consider the recommendations in the Report and other proposed legislation, regulation or housing policy, I urge you to very carefully study the impact to your constituents in Missouri.

As a housing industry professional with _[insert appropriate #]_ years of experience in serving homebuyers and homeowners in the St. Louis community, I welcome the opportunity to discuss my concerns with you and look forward to hearing your thoughts on these topics.

Sincerely,

Name
Mailing Address
Contact Phone Number
E-mail Address