



HOUSING  
POLICY  
COUNCIL

## THE FINANCIAL SERVICES ROUNDTABLE

*Financing America's Economy*



### **FOR IMMEDIATE RELEASE**

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### **BIPARTISAN PRIVATE SECTOR HOUSING FINANCE REFORM INTRODUCED BY REPS. CAMPBELL (R-CA) AND PETERS (D-MI)**

#### *Legislation Represents Growing Consensus on Path Forward After GSE Sunset*

WASHINGTON, DC—May 12, 2011— Representatives John Campbell (R-CA) and Gary Peters (D-MI) today introduced housing finance reform legislation to replace the Government Sponsored Enterprises (GSEs). The legislation will rebuild a private sector housing finance system that will provide funding for sound mortgages for homebuyers and includes protections for taxpayers in the mortgage finance market.

John Dalton, President of the Housing Policy Council, issued the following statement:

“This legislation is a strong approach that would create a modern private sector housing finance system, preserve bedrock financing like the 30-year fixed rate mortgage, and protect taxpayers. The bipartisan proposal by Congressmen Campbell and Peters demonstrates that a consensus approach to reforming the housing finance system is building. This is the type of proposal that has support among government officials, finance experts, and economists across the ideological spectrum who believe this is the right way to move forward. We look forward to working with all stakeholders to reinvigorate the housing sector and build a strong and safe new system that works for homebuyers and taxpayers.”

The Housing Policy Council has recommended a similar approach to reforming the housing finance system that is summarized in testimony given to the House Financial Services Committee earlier this year and can be found at

<http://financialservices.house.gov/media/pdf/033111dalton.pdf>.

To learn more about HPC's plan or to schedule an interview with HPC President John Dalton, please contact Elise Brooks at (202) 589-2427.

The Roundtable's **Housing Policy Council** is made up of thirty-two companies that are among the nation's leaders in mortgage finance. Member companies originate seventy-five percent of the mortgages for American home buyers. Member companies participate in the Council through the senior mortgage executive in their company.

The Financial Services Roundtable represents 100 of the largest integrated financial services companies providing banking, insurance, and investment products and services to the American consumer. Member companies participate through the Chief Executive Officer and other senior executives nominated by the CEO.

Roundtable member companies provide fuel for America's economic engine, accounting directly for \$92.7 trillion in managed assets, \$1.2 trillion in revenue, and 2.3 million jobs.

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