



July 15, 2013

Confirm Rep. Mel Watt as Director of the FHFA

The Honorable Tim Johnson, Chairman
Committee on Banking, Housing, and Urban Affairs
United States Senate
Washington, DC 20510

The Honorable Mike Crapo, Ranking Member
Committee on Banking, Housing, and Urban Affairs
United States Senate
Washington, DC 20510

Dear Chairman Johnson and Ranking Member Crapo:

On behalf of The Leadership Conference on Civil and Human Rights, a coalition of more than 200 national advocacy organizations, we write to express our strong support for the confirmation of Rep. Melvin Watt (D-NC) as Director of the Federal Housing Finance Agency (FHFA). Rep. Watt is a fierce advocate for struggling homeowners, has the depth to grasp the problems that plague Fannie Mae and Freddie Mac, and has the skills to work with everyone involved to get the housing sector back on track.

Rep. Watt was one of the first Members of Congress to speak out against the predatory mortgage lending practices that characterized the boom in subprime lending, one that eventually contributed to widespread economic devastation. Rep. Watt rightly led the push for legislation that would have required safety, soundness, and fairness to prevail over the blind rush for short-term profits.

As American families continue to reel from the foreclosure crisis, Rep. Watt has demonstrated a commitment to helping communities that have been hardest hit, so that they too can share in our economic recovery. A hard lesson from the crisis is that when some of our communities do not receive fair treatment, all of our communities are detrimentally affected. Our global competitiveness is challenged when all of our communities do not have the opportunity to succeed together. Rep. Watt's leadership would assure that the American public continues to have access to wealth-building opportunities through homeownership and would ensure access to much needed rental housing at a time when communities of color have suffered a massive loss of wealth built over a generation.

Congressman Watt has a long history of standing up for working families, promoting safe and affordable housing, speaking out against predatory lending, and advocating for keeping homeowners in their homes. All of these are vital to ending the continuing housing crisis and to ensuring the recovery of Fannie Mae and Freddie Mac, regardless of what shape they take in the future. The nation needs his talents and leadership at the FHFA. We urge the Senate to move quickly to confirm him.

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Executive Vice President & COO

Karen McGill Lawson



Thank you for your consideration. If you have any questions, please contact Senior Counsel Rob Randhava at (202) 466-6058.

Sincerely,

A handwritten signature in black ink, appearing to read 'Wade Henderson', with a long horizontal flourish extending to the right.

Wade Henderson
President & CEO

A handwritten signature in black ink, appearing to read 'Nancy Zirkin', with a long horizontal flourish extending to the right.

Nancy Zirkin
Executive Vice President