

2<sup>nd</sup> Degree Amendment to Peters' Amendment to H.R. 2439

Insert on Line 13, after "products." The report shall specifically include estimates of: 1) the risks to taxpayers of maintaining a government guarantee of the secondary mortgage market; 2) the likelihood of a future mortgage market bailout; 3) the value of an explicit government guarantee on the rate of interest paid by individual homeowners; and 4) the extent to which government support in the mortgage market crowds out private investment, and 5) the total anticipated cost of the GSE conservatorship initiated in September 2008. FHFA shall also study the various parties that benefit from a government guarantee of the secondary mortgage market; and whether those government guarantees make it more difficult for 1<sup>st</sup> time homeowners to purchase their first home.

or eliminating a government guarantee

or encourages private investment

taxpayer loss incurred during

trying

the impact of the govt. guarantees for