

MEMORANDUM

To: Members of the Committee on Financial Services

From: FSC Majority Staff

Date: November 2, 2017

Subject: November 7, 2017, Housing and Insurance Subcommittee Hearing Entitled "Sustainable Housing Finance, Part III"

On Tuesday, November 7, 2017, at 10:00 a.m. in Room 2128 of the Rayburn House Office Building, the Housing and Insurance Subcommittee will hold a hearing entitled "Sustainable Housing Finance, Part III."

It has been more than nine years since the collapse of the national housing market and the financial crisis. While the Federal Housing Finance Agency placed both Fannie Mae and Freddie Mac in conservatorship on September 6, 2008, the legislative response to the financial crisis, the Dodd-Frank Wall Street Reform and Consumer Protection Act, did not include any reforms to either the Federal Housing Administration or the Government Sponsored Enterprises (Fannie Mae and Freddie Mac). The hearing will provide the Subcommittee with views and perspectives on the need to enact comprehensive housing finance reform, the legal, statutory or regulatory impediments to the return of private capital to the housing finance system, and what factors and metrics Congress should consider to reform the housing finance system.

This will be a one-panel hearing with the following witnesses:

- Mr. Peter Wallison, Senior Fellow and Arthur F. Burns Fellow in Financial Policy Studies, AEI
- Dr. Mark Zandi, Chief Economist, Moody's Analytics
- Dr. Michael Lea, Cardiff Consulting Services
- Ms. Alanna McCargo, Co-director, Housing Finance Policy Center, Urban Institute
- The Honorable Theodore "Ted" Tozer, Senior Fellow, Center for Financial Markets, Milken Institute