

**Congress of the United States**  
**Washington, DC 20515**

January 26, 2015

The Honorable Mel Watt  
Director  
Federal Housing Finance Agency  
400 7th Street SW  
Washington, DC 20024

Dear Director Watt:

We write to thank you for the decision to end the temporary suspension of contributions from Fannie Mae and Freddie Mac to the Housing Trust Fund and Capital Magnet Fund.

We appreciate your decision to follow the requirements set forth in the Housing and Economic Recovery Act of 2008 (HERA). This law requires Fannie Mae and Freddie Mac (the GSEs) to set aside “4.2 basis points for each dollar of the unpaid principal balance of its total new business purchases” to fund the Housing Trust Fund and Capital Magnet Fund. This was an important, hard-fought victory, as it provides a dedicated source of revenue for the construction and preservation of affordable housing for extremely low income families.

The GSEs have repaid all of the investment provided to them during the Great Recession. Thus, it is long past time for the FHFA to lift this temporary suspension and follow the intent of Congress by reinstating these contributions.

The need for affordable rental housing and job and business investment has only grown since the Great Recession. We need more than 7 million more homes nationwide that are affordable and available to extremely low-income households — those that earn less than 30 percent of the area median income. Apartment rents have risen nationally for 23 straight quarters. More than one in four working renter households spends more than half their income on housing. Half of African American and Latino renters pay more than one-third of their income for housing. Today, nearly 80 percent of renter households in the bottom 30 percent of income pay more than one-third of their income for rent. Housing subsidies do exist, but they only reach one in four eligible families nationwide because of funding shortages.

We thank you and your colleagues for ensuring that resources designed to assist low-income families and communities continue to flow as required by law.

Sincerely,



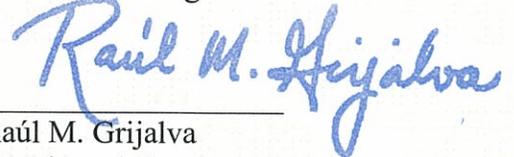
Keith Ellison  
Member of Congress



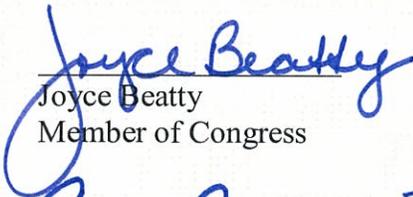
Maxine Waters  
Member of Congress



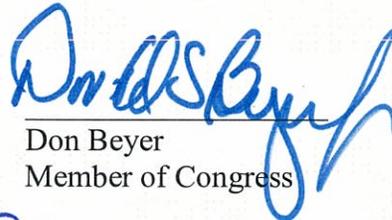
Carolyn B. Maloney  
Member of Congress



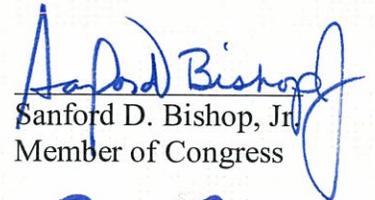
Raúl M. Grijalva  
Member of Congress



Joyce Beatty  
Member of Congress



Don Beyer  
Member of Congress



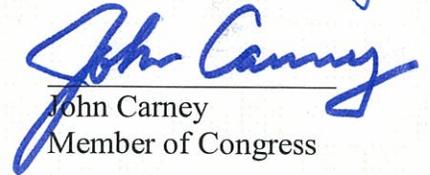
Sanford D. Bishop, Jr.  
Member of Congress



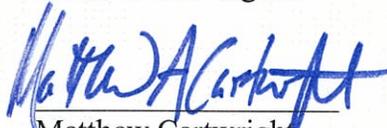
Corrine Brown  
Member of Congress



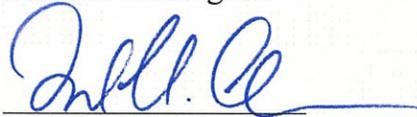
Michael E. Capuano  
Member of Congress



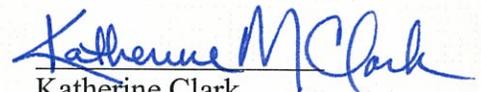
John Carney  
Member of Congress



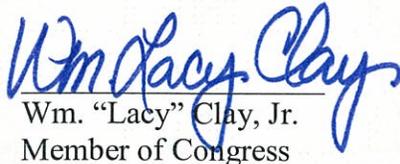
Matthew Cartwright  
Member of Congress



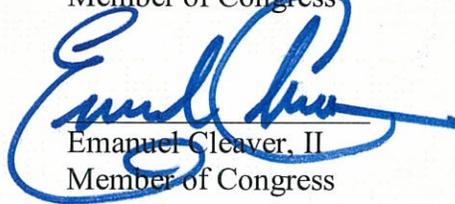
David N. Cicilline  
Member of Congress



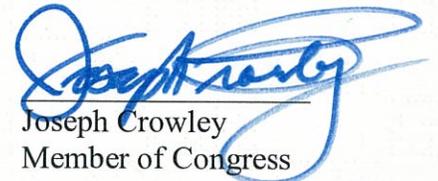
Katherine Clark  
Member of Congress



Wm. "Lacy" Clay, Jr.  
Member of Congress



Emanuel Cleaver, II  
Member of Congress



Joseph Crowley  
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John Delaney  
Member of Congress



Rosa L. DeLauro  
Member of Congress



Bill Foster  
Member of Congress



Marcia L. Fudge  
Member of Congress



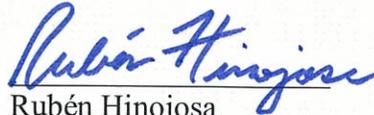
Al Green  
Member of Congress



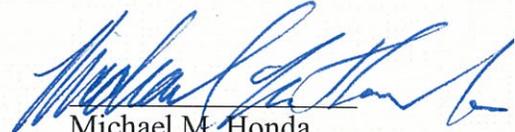
Denny Heck  
Member of Congress



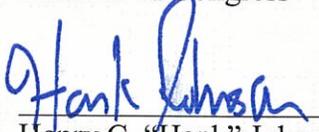
Jim Himes  
Member of Congress



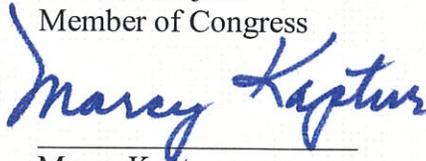
Rubén Hinojosa  
Member of Congress



Michael M. Honda  
Member of Congress



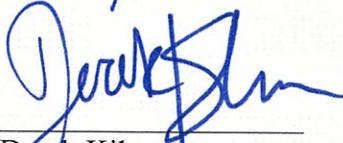
Henry C. "Hank" Johnson, Jr.  
Member of Congress



Marcy Kaptur  
Members of Congress



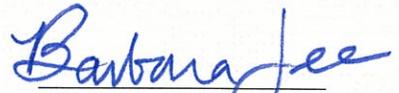
Daniel T. Kildee  
Member of Congress



Derek Kilmer  
Member of Congress



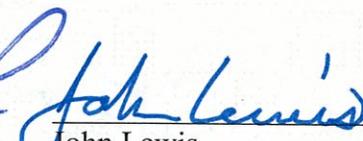
Rick Larsen  
Member of Congress



Barbara Lee  
Member of Congress



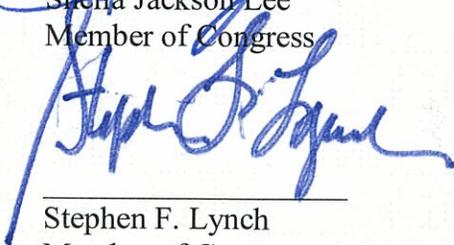
Sheila Jackson Lee  
Member of Congress



John Lewis  
Member of Congress



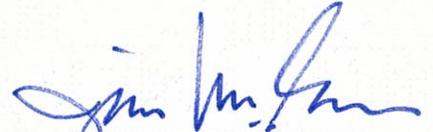
Zoe Lofgren  
Member of Congress



Stephen F. Lynch  
Member of Congress



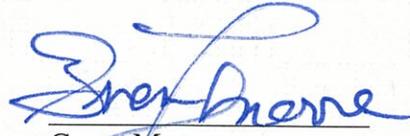
Betty McCollum  
Member of Congress



James P. McGovern  
Member of Congress



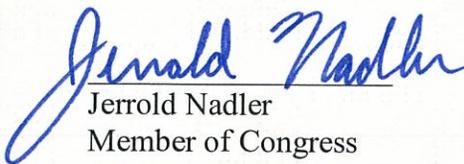
Gregory W. Meeks  
Member of Congress



Gwen Moore  
Member of Congress



Patrick E. Murphy  
Member of Congress



Jerrold Nadler  
Member of Congress



Richard Nolan  
Member of Congress



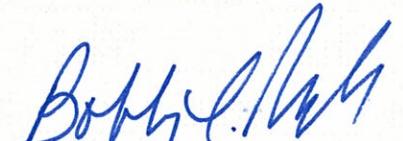
Ed Perlmutter  
Member of Congress



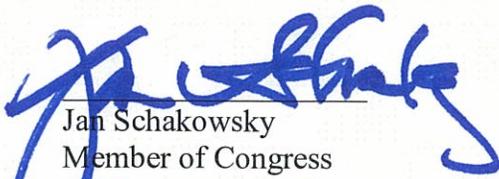
Mark Pocan  
Member of Congress

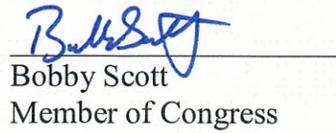


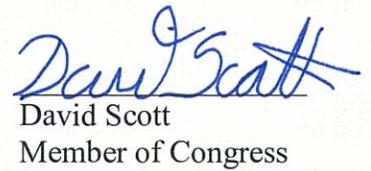
Lucille Roybal-Allard  
Member of Congress

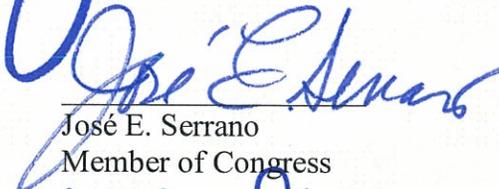


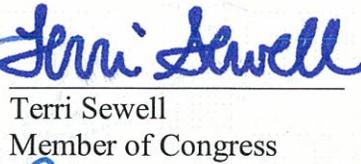
Bobby L. Rush  
Member of Congress

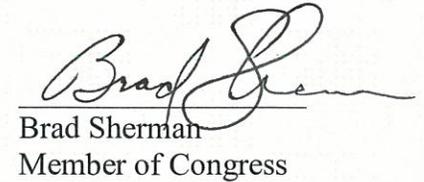
  
Jan Schakowsky  
Member of Congress

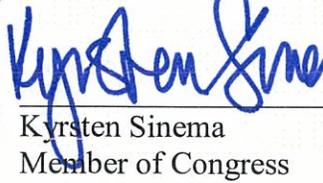
  
Bobby Scott  
Member of Congress

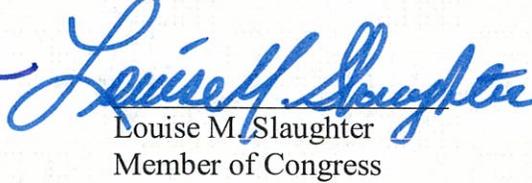
  
David Scott  
Member of Congress

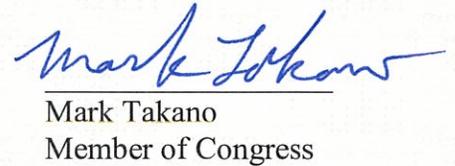
  
José E. Serrano  
Member of Congress

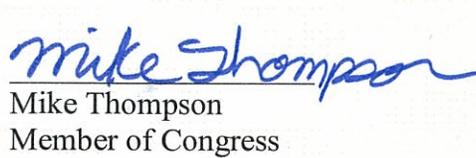
  
Terri Sewell  
Member of Congress

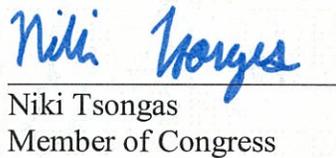
  
Brad Sherman  
Member of Congress

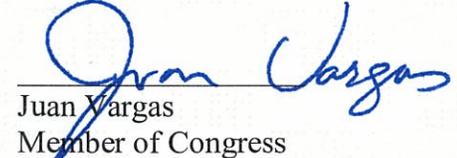
  
Kyrsten Sinema  
Member of Congress

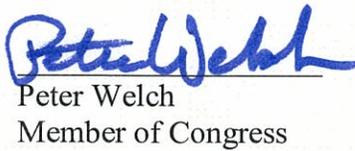
  
Louise M. Slaughter  
Member of Congress

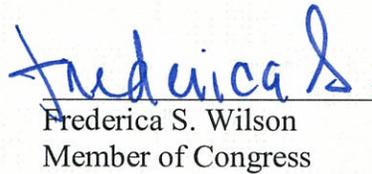
  
Mark Takano  
Member of Congress

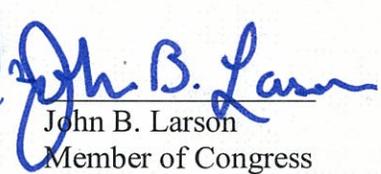
  
Mike Thompson  
Member of Congress

  
Niki Tsongas  
Member of Congress

  
Juan Vargas  
Member of Congress

  
Peter Welch  
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Frederica S. Wilson  
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John B. Larson  
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