

February 22, 2017

The Honorable Mark Sanford  
U.S. House of Representatives  
2211 Rayburn House Office Building  
Washington, D.C. 20515

The Honorable Brad Sherman  
U.S. House of Representatives  
2181 Rayburn House Office Building  
Washington, D.C. 20515

Dear Representatives Sanford and Sherman:

The undersigned organizations want to thank you for reintroducing H.R. 916, the Risk Management and Homeowner Stability Act. Your legislation would amend the Congressional Budget and Impoundment Control Act of 1974 to prohibit the use of Fannie Mae and Freddie Mac's guarantee fees (g-fees) to pay for government spending.

G-fees are a critical risk management tool used by Fannie Mae and Freddie Mac to protect against losses from loans that default. Increasing g-fees for other purposes imposes an unjustified burden on homeowners who would pay for any increase through higher monthly payments for the life of their loan. Our organizations were deeply troubled when g-fees were raised back in 2011 to fund a two-month extension of payroll tax relief – a tax that homebuyers and owners will continue to pay until 2021. Since then, whenever Congress has considered using g-fees to cover the cost of programs unrelated to housing, we've informed lawmakers that homeownership cannot, and must not, be used as the nation's piggybank.

By preventing g-fees from being scored as a funding offset, H.R. 916 gives lawmakers a vital tool to prevent homeowners from footing the bill for unrelated spending. We are grateful to you for introducing this bipartisan legislation and urge its consideration by the House.

**Sincerely,**

**American Bankers Association  
American Land Title Association  
Community Mortgage Lenders of America  
Consumer Mortgage Coalition  
Credit Union National Association  
Habitat for Humanity International  
Housing Policy Council of the Financial Services Roundtable  
Independent Community Bankers of America  
Leading Builders of America  
Mortgage Bankers Association  
National Association of Federal Credit Unions  
National Association of Home Builders  
National Association of REALTORS®  
U.S. Mortgage Insurers**