



MORTGAGE BANKERS ASSOCIATION

January 17, 2017

The Honorable Orrin Hatch
Chairman
Committee on Finance
United States Senate
219 Dirksen Senate Office Building
Washington, DC 20510

The Honorable Ron Wyden
Ranking Member
Committee on Finance
United States Senate
219 Dirksen Senate Office Building
Washington, DC 20510

Dear Chairman Hatch and Ranking Member Wyden,

On behalf of the Mortgage Bankers Association (MBA), I am writing you regarding the nomination of Steven T. Mnuchin to serve as the next Secretary of the Treasury. I urge the Senate Finance Committee to approve his nomination as quickly as possible.

MBA believes the Treasury Department needs to address several critical issues that will have a positive impact on our nation's real estate finance market. First, more than eight years since the federal government took control of Fannie Mae and Freddie Mac, it is critical that the next administration work with Congress and key stakeholders to enact legislative reforms to our secondary markets and provide long-term certainty to the housing finance system. The next Treasury Secretary will play an integral role in these efforts. Second, there is bipartisan agreement that our nation's economy would be strengthened through the enactment of growth-promoting comprehensive tax reform. MBA and its members stand ready to work with all stakeholders regarding this process. We are committed to supporting tax reform legislation that will provide appropriate incentives for homeownership and promote growth in our country's residential, rental and commercial real estate markets. Finally, we urge the next Treasury Secretary to reevaluate international capital regimes to ensure they do not place U.S. financial institutions at a competitive disadvantage.

MBA believes Mr. Mnuchin's experience uniquely prepares him to understand and respond to the complex challenges that will face the next Treasury Secretary. We believe he will put his extensive talents to use in ways that will seek to strengthen America's housing markets and provide regulatory certainty for the real estate finance industry.

I would again respectfully urge the Finance Committee and, in turn, the full Senate to approve Mr. Mnuchin's nomination. MBA looks forward to working with him in his new role. Thank you in advance for your consideration of these views.

Sincerely,

A handwritten signature in black ink, appearing to read "D.H. Stevens".

David H. Stevens, CMB
President and Chief Executive Officer