



MORTGAGE BANKERS ASSOCIATION

May 11, 2020

The Honorable Mitch McConnell
Majority Leader
United States Senate
S-230, The Capitol
Washington, DC 20510

The Honorable Chuck Schumer
Democratic Leader
United States Senate
S-221, The Capitol
Washington, DC 20510

Dear Majority Leader McConnell and Democratic Leader Schumer:

On behalf of the Mortgage Bankers Association (MBA), I write to you in support of the nomination of the Honorable Brian D. Montgomery to serve as the next Deputy Secretary of the Department of Housing and Urban Development (HUD). Mr. Montgomery's nomination was approved in the Banking Committee on December 11, 2019, by an overwhelmingly bipartisan vote of 20 – 5. MBA urges all Senators to vote "Yes" in favor of proceeding to debate on his nomination later today.

Mr. Montgomery's service as Federal Housing Administration (FHA) Commissioner, in three separate Administrations, as well as his recent tenure as HUD's Acting Deputy Secretary, provide him with a unique perspective on the issues facing the Department and our nation's housing and mortgage markets. This experience will serve him well as HUD's second highest ranking official.

We commend Commissioner Montgomery for his work as part of HUD's current leadership as the agency has responded to the unprecedented housing challenges related to the COVID-19 crisis. More specifically, Commissioner Montgomery has been instrumental in helping to establish a lending facility at Ginnie Mae, which is allowing many mortgage servicers to better assist government housing program borrowers. This type of facility, and others being considered by the Federal Reserve and Treasury, are vital to the health of the overall mortgage finance market and are crucial for residential and commercial/multifamily mortgage servicers to provide unprecedented levels of mortgage payment forbearance as authorized under the CARES Act (P.L. 116-136).

MBA looks forward to its continued work with Congress, HUD, FHFA, the Treasury Department, the Federal Reserve, other federal regulators, and state and local officials to ensure that borrowers, renters, and small businesses are properly supported and protected during this pandemic. We are confident that Commissioner Montgomery, if confirmed as Deputy Secretary, will continue to bring a deep commitment and focus to HUD's programmatic areas most in need as renters and homeowners recover from the current health and economic crisis.

Mr. Montgomery has demonstrated throughout his career that he possesses the intellect to understand and respond appropriately to complex challenges. We believe he will put those talents to good use, helping strengthen America's housing market, promoting the production of affordable rental housing, and improving the fabric of communities nationwide.

We again respectfully urge the full Senate to vote "Yes" in favor of proceeding to consideration of Commissioner Montgomery's nomination to be Deputy Secretary of HUD. MBA looks forward to working with him in this expanded role. Thank you in advance for your consideration of these views.

Sincerely,

A handwritten signature in black ink, appearing to read "R. D. Broeksmit". The signature is fluid and cursive, with a long horizontal stroke at the end.

Robert D. Broeksmit, CMB
President and Chief Executive Officer

Cc: The Honorable Mike Crapo, Chairman, Committee on Banking, Housing and Urban Affairs

The Honorable Sherrod Brown, Ranking Member, Committee on Banking, Housing and Urban Affairs