

## Lenders Want GSEs to Up CRA Purchases

Lender groups are pressing the Federal Housing Finance Agency to make Fannie Mae and Freddie Mac purchase mortgages that banks originate to satisfy their Community Reinvestment Act obligations. "The GSEs have made it a practice of avoiding CRA-related mortgage loans," the Consumer Mortgage Coalition says in a comment letter to FHFA. "We would encourage FHFA to implement this statutory mandate even though HUD failed to do so," CMC executive director Anne Canfield says. The GSE regulator is in the process of revising Fannie's and Freddie's affordable housing goals for the first time. The National Association of Affordable Housing Lenders says the GSEs continue to ignore \$50 billion of CRA-eligible multifamily loans that banks are forced to hold in portfolio. The FHFA proposal only requires Fannie and Freddie (combined) to purchase \$9 billion of affordable multifamily loans in 2009. "We urge you to withdraw this proposal, and reconsider how the GSEs can better support the recovery," says Judy Kennedy, NAAHL president and chief executive.

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