



For Immediate Release
December 17, 2015

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USMI Statement on FHFA 2016 Scorecard

Today, the Federal Housing Finance Agency (FHFA) released the 2016 Scorecard for Fannie Mae, Freddie Mac and Common Securitization Solutions. USMI welcomes the continued attention by FHFA in the scorecard to de-risk the Government Sponsored Enterprises (GSEs) through greater sharing of credit risk with the private sector. At the same time, USMI remains committed to working with FHFA and the GSEs on specific steps to increase the amount and levels of credit risk transferred and to take greater advantage of the benefits of front-end risk sharing.

“We look forward to responding to the Request for Input and encourage FHFA to proceed in order to take advantage of expanded front-end risk sharing, particularly with private mortgage insurance (MI), to more fully protect taxpayers from exposure to housing related losses,” said Lindsey Johnson, President and Executive Director of USMI. “After three years of largely back end risk sharing transactions, the time is right to move forward with a more balanced approach.”

As policymakers continue to work toward de-risking the GSEs in the absence of comprehensive reform, expanded front-end risk sharing with MI should be a part of the solution.

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About USMI

U.S. Mortgage Insurers (USMI) is dedicated to a housing finance system backed by private capital that enables access to housing finance for borrowers while protecting taxpayers. Mortgage insurance (MI) offers an effective way to make mortgage credit available to more people. USMI is ready to help build the future of homeownership. Learn more at www.usmi.org.
