



The Honorable Mitch McConnell
Republican Leader
United States Senate
317 Russell Senate Office Building
Washington, DC 20510

The Honorable Charles E. Schumer
Democratic Leader
United States Senate
322 Hart Senate Office Building
Washington, DC 20510

Dear Leaders McConnell and Schumer:

The Community Mortgage Lenders of America (CMLA) supports the nomination of Michael Bright as President of the Government National Mortgage Association (Ginnie Mae). Mr. Bright has been actively managing Ginnie Mae's current \$2 trillion portfolio and will ensure Ginnie Mae continues to facilitate lending to middle-class Americans, especially those in underserved rural and urban areas, as well as veterans and active-duty borrowers.

In his current role at Ginnie Mae, Mr. Bright has demonstrated strong leadership in a number of areas including a harmful "loan churning" practice targeting veterans and active-duty personnel by specialty refinance shops. At Mr. Bright's direction, the problematic market players were identified and dealt with, thus protecting veterans and active-duty personnel from further harm and at the same time stabilizing Ginnie Mae's securities.

During his confirmation hearing before the Senate Banking, Housing, and Urban Affairs Committee, Mr. Bright demonstrated his extensive grasp of the complex nature of Ginnie Mae and a commitment to support affordable mortgage financing for all Americans.

The CMLA's members--who survived the prior Great Recession and have worked hard to expand homeownership opportunities and financial security to all Americans--know that finance is always a balance between sufficient credit to grow the economy and help families get ahead, while also protecting taxpayers by ensuring underwriting standards are upheld during market pullbacks.

As with all mortgage regulators and all mortgage channels, we urge careful policy decision making based on transparency and a careful attention to relevant data. In this way, Washington will produce decisions that benefit the widest range of Americans. For the vast majority of American families, asset building is primarily through the paying down a conservatively-written mortgage, which The CMLA feels must continue to be maintained for a healthy economy.

We urge the Senate to move this nomination as soon as possible to ensure Ginnie Mae remains securely in place as a necessary part of the housing industry.

Respectfully,

The Community Mortgage Lenders of America

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