McHenry Responds to Trump Administration’s Housing Finance Reform Plan

WASHINGTON – Today, Republican leader of the House Financial Services Committee, Patrick McHenry (NC-10), issued the following statement in response to the Trump Administration’s proposed housing finance reform plan:

“Americans deserve better than the status quo. The Trump Administration’s proposal is a positive first step on the multi-year path to building a housing finance system that makes the goal of homeownership more achievable for borrowers.

“We need a long-term solution to this decade-old problem. I look forward to continuing to work with my colleagues, stakeholders, and this Administration to identify meaningful reforms. I am confident we share the same objective of fostering a competitive and well-regulated mortgage marketplace, while protecting taxpayers from the current, unsustainable system.”

The Ranking Member has repeatedly stated his interest in exploring all paths toward responsibly ending the government sponsorship of Fannie Mae and Freddie Mac.

In a January letter, Ranking Member McHenry called for hearings on several critical topics he believed the committee should prioritize, including the role of the federal government in mortgage finance.