



July 10, 2014

The Honorable John Delaney  
U.S. House of Representatives  
1632 Longworth House Office  
Building  
Washington, DC 20515

The Honorable John Carney  
U.S. House of Representatives  
1406 Longworth House Office  
Building  
Washington, DC 20515

The Honorable Jim Himes  
U.S. House of Representatives  
509 Cannon House Office  
Building  
Washington, DC 20515

Dear Representatives Delaney, Carney and Himes:

The National Multifamily Housing Council (NMHC) and the National Apartment Association (NAA) applaud your leadership in introducing legislation to reform the nation's housing finance system. We appreciate, in particular, that HR 5055, the Partnership to Strengthen Homeownership Act, recognizes the unique aspects of the multifamily industry and maintains many of the successful components of the current multifamily GSE programs.

For more than 20 years, the NMHC and the NAA have partnered in a joint legislative program to provide a single voice for America's apartment industry. Our combined memberships are engaged in all aspects of the apartment industry, including ownership, development, management and finance. NMHC represents the principal officers of the apartment industry's largest and most prominent firms. NAA is a federation of more than 170 state and local affiliates comprised of 63,000 multifamily housing companies representing 7.5 million apartment homes throughout the United States and Canada.

Together, we continue to support efforts to reform the housing finance system in a manner that meets reform principles that are critical to a long term, well-functioning and strong housing finance system for multifamily housing. This legislation supports many of those principles such as:

- Preserving a government guarantee for multifamily mortgages;
- Maintaining the current network of multifamily lenders and servicers;
- Retaining the current private capital risk sharing mechanisms;
- Encouraging more opportunities for private capital debt providers; and
- Addressing the shortage of affordable housing through key provisions.

Thank you for your leadership on this important issue. We look forward to working with you to create a housing finance system that ensures our continued ability to meet the housing needs of the 35 million Americans who are building their lives in rental housing.

Sincerely,

Douglas M. Bibby  
President  
National Multifamily Housing Council

Douglas S. Culkin, CAE  
President  
National Apartment Association

NMHC/NAA Joint Legislative Program