

DATE PUBLISHED: JULY 30, 2008

## Statement by Daniel H. Mudd, President and Chief Executive Officer; On the President's Signing of the Housing and Economic Recovery Act of 2008

---



WASHINGTON, July 30 /PRNewswire-FirstCall/ -- The Housing and Economic Recovery Act of 2008 will provide crucial support for the housing market and help prevent foreclosures for working families. It also establishes a series of landmark reforms that will put U.S. housing and mortgage finance on solid footing for the long term. Chief among these is the establishment of a new regulatory framework for the federally chartered housing enterprises that are at the center of the mortgage market: Fannie Mae, Freddie Mac and the Federal Home Loan Banks. We look forward to working with the Federal Housing Finance Agency to ensure that Fannie Mae continues to serve the mortgage market, fulfills its mission to expand affordable housing and supports communities throughout the country.

Fannie Mae (NYSE: FNM) is a shareholder-owned company with a public mission. We exist to expand affordable housing and bring global capital to local communities in order to serve the U.S. housing market. Fannie Mae has a federal charter and operates in America's secondary mortgage market to enhance the liquidity of the mortgage market by providing funds to mortgage bankers and other lenders so that they may lend to home buyers. In 2008, we mark our 70th year of service to America's housing market. Our job is to help those who house America.

SOURCE Fannie Mae

#### RELATED LINKS

<http://www.fanniemae.com> (<http://www.fanniemae.com>)

---