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June 14, 2000

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The Honorable Walter E. Fauntroy
President
National Black Leadership Roundtable
1025 Connecticut Avenue, N.W., Suite 415
Washington, DC 20036

Dear Reverend Fauntroy:

The National Black Caucus of State Legislators would like to support your testimony before the Capital Markets Subcommittee on Thursday, June 15, 2000. As you know, our membership includes African-American legislators from nearly every state in America. Our constituents are those most in need of the innovative products and liquidity that Fannie Mae brings to the mortgage finance industry.

During the last decade, homeownership rates have risen to record levels. I believe Fannie Mae played a significant role in this nationwide increase and deserves credit for helping millions of families attain homeownership. However, there is a great deal more to be done. A legislative proposal like H.R. 3703 would seriously impede future progress. We urge you to oppose its enactment. We applaud Fannie Mae's efforts to remove remaining barriers to homeownership and bring even more families closer to the realization of the American Dream.

I continue to be impressed with Fannie Mae's ability to identify underserved communities and its efforts to provide them with greater access to mortgage funds. I am confident that Fannie Mae's efforts will have a profound and positive impact on our nation as a whole as communities are strengthened through homeownership.

The National Black Caucus of State Legislators looks forward to working with you and we pledge our support for your efforts at continuing to make the dream of homeownership a reality.

Sincerely,

James L. Thomas
President, NBSCSL
Alabama House of Representatives



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June 14, 2000

The Honorable Walter E. Fauntroy
President
National Black Leadership Roundtable
1025 Connecticut Avenue, N.W., Suite 415
Washington, DC 20036

Dear Reverend Fauntroy:

The World Conference of Mayors represents over four hundred African-American Mayors, and we share your views regarding the critical importance of homeownership for our constituents. We know that the linch pins of our communities are the family, Church, and homeownership. The basis of economic prosperity is homeownership.

We have seen first hand in our communities that Fannie Mae's focus on increasing homeownership among minorities, young families, women-based households, new immigrants, urban and rural dwellers, and others whose homeownership rate lags the general population and who did not benefit fully from the economic expansion of the past ten years are efforts that must be encouraged and supported. For this reason, the World Conference of Mayors applauds your testimony before the Capital Markets Subcommittee on Thursday, June 15, 2000, in support of Fannie Mae's partnering with cities, communities and church-based organizations so that we can all work together to build wealth and savings among millions of families, stabilize neighborhoods, and

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eradicate discrimination and unfair practices in the mortgage marketplace.

Moreover, we oppose legislation that places the impediments of prior approval in the way of homeownership and we oppose coalitions, whose only mission is to raise the cost of a home to our constituents.

We support your appearance before the subcommittee because we share your views. Views that expand affordable housing opportunities strengthen communities and build hopes and dreams for all Americans.

Sincerely,

A handwritten signature consisting of several overlapping, horizontal, oval-shaped strokes, with a vertical line extending downwards from the center of the strokes.

**Johnny Ford
Founder and Director General**