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# FEDERAL HOUSING FINANCE AGENCY



## NEWS RELEASE

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### FHFB CHAIR ROSENFELD RESIGNS

**Washington, DC** – The Federal Housing Finance Agency today announced that Ronald A. Rosenfeld, Chairman of the Federal Housing Finance Board, resigned effective Dec. 31, 2008.

In July 2008, the Federal Housing Finance Board was merged with the Office of Federal Housing Enterprise Oversight and the mission office of HUD to create the Federal Housing Finance Agency as a result of the enactment of the Housing and Economic Recovery Act of 2008. The Federal Housing Finance Board was responsible for the supervision of 12 Federal Home Loan Banks.

“Mr. Rosenfeld has demonstrated a commitment to public service throughout his career,” said FHFA Director James B. Lockhart. “Under his leadership, the Federal Housing Finance Board took steps to strengthen the oversight of the Federal Home Loan Banks and encouraged the Banks to adopt policies that are in the best interests of the public.”

President Bush announced Rosenfeld’s appointment and designation as chairman of the FHFB on Dec. 14, 2004.

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*The Federal Housing Finance Agency regulates Fannie Mae, Freddie Mac and the 12 Federal Home Loan Banks. These government-sponsored enterprises provide more than \$6.2 trillion in funding for the U.S. mortgage markets and financial institutions.*