
FEDERAL HOUSING FINANCE AGENCY



NEWS RELEASE

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FHFA “NOTICE OF ESTABLISHMENT” SENT TO THE *FEDERAL REGISTER*

Washington, DC – The Federal Housing Finance Agency (FHFA) has transmitted to the *Federal Register* a Notice of “Establishment of a New Independent Agency.” This provides formal public notice of the existence of the Agency, its purpose and the chapter of the Code of Federal Regulations (CFR) that it will employ for public dissemination of regulations, guidances and other publications. The new chapter of the Code is Title 12 CFR Chapter XII.

FHFA was established July 30, 2008 and is making good progress in integrating the Office of Federal Housing Enterprise Oversight (OFHEO), the Federal Housing Finance Board and HUD mission and affordable housing programs. Additional announcements will be forthcoming on issues relating to the joining of the agencies as well as regulations from the new Agency. New regulations will be necessary to address routine “merger” matters, but as well to implement, where necessary, the many new authorities, powers and directions given to FHFA that modernize and strengthen supervision of Fannie Mae, Freddie Mac and the Federal Home Loan Banks. All existing regulations, orders and decisions of OFHEO and the Finance Board remain in effect until modified or superseded.

“FHFA was established to ensure that Fannie Mae, Freddie Mac and the Federal Home Loan Banks operate in a safe and sound manner,” said FHFA Director James B Lockhart. “We are working quickly to set up the regulatory framework needed to make certain that their operations and activities foster liquid, efficient, competitive, and resilient national housing finance markets.”

Link to [Federal Register Notice](#)

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