



**Office of Federal Housing Enterprise Oversight
(OFHEO)**

NEWS RELEASE

Contact: Corinne Russell (202) 414-6921
Stefanie Mullin (202) 414-6376

For Immediate Release

June 15, 2004

OFHEO Submits Annual Report to Congress

WASHINGTON, D.C. — Armando Falcon, Jr., Director of the Office of Federal Housing Enterprise Oversight (OFHEO) today submitted the OFHEO 2004 Report to Congress, detailing regulatory oversight of the government-sponsored enterprises (GSEs), Fannie Mae and Freddie Mac, for the year 2003.

OFHEO's report on the supervision of Fannie Mae and Freddie Mac in 2003 applies a format similar to the CAMELS methodology used by other federal financial regulators in their supervisory activities. CAMELS is an acronym referring to six components of the condition of the Enterprises that have been evaluated through OFHEO's supervisory programs. The six areas evaluated were: **C**apital Adequacy, **A**sset Quality, **M**anagement, **E**arnings, **L**iquidity, and **S**ensitivity to market and interest rate risks. OFHEO has chosen to use the CAMELS framework for reporting the results and conclusions of the annual examinations and other supervisory activities in the report.

The OFHEO annual report also includes detailed charts on the portfolios and capital classifications of the Enterprises.

[Link to full report](#)

###

OFHEO's mission is to promote housing and a strong national housing finance system by ensuring the safety and soundness of Fannie Mae and Freddie Mac.