



OFFICE OF FEDERAL HOUSING ENTERPRISE OVERSIGHT

NEWS RELEASE

MEDIA ADVISORY

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www.ofheo.gov

**OFHEO ANNOUNCES SYMPOSIUM
“HOUSE PRICES IN THE U.S. ECONOMY” March 10**

**Speakers include The Honorable Mel Martinez, HUD Secretary,
The Honorable Glenn Hubbard, Chair, Council of Economic Advisers
and William Poole, President, Federal Reserve Bank of St. Louis**

Schedule for Monday, March 10, 2003:

Welcome

8:45 – 9:00 AM

The Honorable Armando Falcon Jr., OFHEO

9:00 – 9:30 AM

**The Honorable Glenn Hubbard, Chair, CEA
*Housing’s Role in the Economy***

First Panel

**House Price Sustainability:
*Bubble, Plateau, or Decline; Market Variations***

Moderator

9:45 – 11:15 AM

Anthony Pennington-Cross, Senior Economist, OFHEO

Michelle Dreiman, Senior Economist, OFHEO

Overview of House Price Index:

National, State and Metropolitan Statistical Area Trends

Mark Zandi, Chief Economist, Economy.com, Inc.

Which Markets are Correcting?

Michael D. Youngblood, Director of Research, Residential Funding Corporation

Mortgage Performance Within Markets

Susan Wachter, Professor, Wharton School, University of Pennsylvania

“Booms & Busts Revisited”

Barbara Miles, Economics Division, Congressional Research Service

Is There a Nationwide Bubble?

(more)

1700 G STREET, NW WASHINGTON, DC (202)414-6922 FAX (202)414-3823

Lunch

Speaker

11:30 – 12:45

The Honorable Mel Martinez, Secretary, Department of Housing and Urban Development

Second Panel

Housing Markets: The Next Decade

After the “Roaring 90s” What’s in Store for the Next 10 Years?

Moderator

1:00 – 2:15

Forrest Pafenberg, Senior Policy Analyst, OFHEO

David Seiders, Chief Economist, National Association of Home Builders

Factors Contributing to Changes in Housing Supply

Doug Duncan, Chief Economist, Mortgage Bankers Association of America

Factors Contributing to Changes in Housing Demand

David Berson, Chief Economist, Fannie Mae

Alternative Paths for House Prices

Frank Nothaft, Chief Economist, Freddie Mac

Availability of Affordable Mortgage Credit

2:30 – 3:00

William Poole, President, St. Louis Federal Reserve Bank

House Prices and the Macroeconomy

Third Panel

Implications of House Price Movements for Homeownership, Affordability, and Financial Institutions

Moderator

3:00 – 4:15

Patrick Lawler, Chief Economist, OFHEO

Raphael Bostic, Professor, University of Southern California (invited)

Homeownership Opportunities for the Underserved

Anthony Downs, Center on Urban and Metropolitan Policy, Brookings Institution (invited)

Homeownership and Affordable Housing

Lawrence J. White, Professor, Stern School of Business, New York University

Behavior and Performance of Financial Institutions

Visit www.ofheo.gov next week for updates on conference registration information.

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