
FEDERAL HOUSING FINANCE AGENCY



STATEMENT

For Immediate Release
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Contact: Corinne Russell (202) 414-6921
Stefanie Johnson (202) 414-6376

Statement of FHFA Acting Director Edward J. DeMarco on Michael Williams Announcement

“Today Michael Williams announced his intention to step down as Chief Executive Officer of Fannie Mae after 21 years of service to the company. Over these years, Mr. Williams has served Fannie Mae in many capacities, most notably as the executive responsible for overseeing the company’s financial restatements and accounting and control reforms pre-conservatorship, as Chief Operating Officer, and since April 2009 as CEO. Mr. Williams’ leadership was instrumental in guiding Fannie Mae through the transition into conservatorship and in directing Fannie Mae’s efforts to enhance loss mitigation strategies, including loan modification and refinance options to help struggling homeowners. As Conservator, I am grateful for Mr. Williams’ steadfast dedication to ensuring Fannie Mae meets its public mission of providing stability, liquidity, and affordability to housing finance while both leading his company and working with government officials to that end. FHFA will work with the Fannie Mae board of directors in searching for a new CEO.”

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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 \$5.7 trillion in funding for the U.S. mortgage markets and financial institutions.