
FEDERAL HOUSING FINANCE AGENCY



STATEMENT

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Statement of FHFA Acting Director Edward J. DeMarco On Appointment of Timothy J. Mayopoulos as CEO of Fannie Mae

“I am pleased that the Fannie Mae Board of Directors has selected Timothy J. Mayopoulos to become President and Chief Executive Officer (CEO) of Fannie Mae. Tim brings a breadth of knowledge and experience in housing finance and financial services that is vital at this important time for Fannie Mae and the nation’s housing finance system. I look forward to working with him on the next phase of the conservatorship and the efforts to transition beyond.

“In January, Fannie Mae announced that Michael Williams had informed the Board of his plans to step down as President and CEO after 21 years of service to the company. I would again like to thank Mike for his leadership at Fannie Mae.

“We applaud the Board’s selection and welcome Tim to this new role where he will lead efforts to continue strengthening Fannie Mae and provide critical foreclosure prevention services as we build the foundation for the secondary mortgage market of the future.”

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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.