



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

1700 G Street, NW 4th Floor

Washington, DC 20552

Phone: (202)414-3800

Fax: (202)414-3823

www.ofheo.gov

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CONTACT:

Corinne Russell (202) 414-6921

Stefanie Mullin (202) 414-6376

**EDWARD DeMARCO NAMED OFHEO DEPUTY DIRECTOR AND
CHIEF OPERATING OFFICER**

WASHINGTON, D.C. - James B. Lockhart III, Director of the Office of Federal Housing Enterprise Oversight (OFHEO), announced the selection of Edward J. DeMarco as Deputy Director and Chief Operating Officer of OFHEO. DeMarco, currently Assistant Deputy Commissioner for Policy at the Social Security Administration (SSA), will join OFHEO Oct. 30. The announcement follows a competitive selection process.

"I am very pleased to announce my selection of Ed DeMarco as Deputy Director and COO of OFHEO," said Lockhart. "Ed brings to this position a wealth of experience in matters affecting the Government-Sponsored Enterprises (GSEs) and other financial and regulatory institutions. Ed has a broad-based understanding of the financial and operational issues affecting the safety and soundness of Fannie Mae and Freddie Mac and the benefits and risks they present to maintaining vital housing and mortgage finance markets. His leadership will be a strong addition to the OFHEO team," Lockhart said.

The Deputy Director and Chief Operating Officer serves as the number two person at OFHEO. DeMarco will assist the Director in planning, directing, managing and coordinating OFHEO operations and will provide strategic and policy advice, counsel and assistance on the full range of issues facing the agency. He will be a key participant in determining OFHEO's future direction and its policies in overseeing the safety and soundness of Fannie Mae and Freddie Mac and in leading the agency in a transition to a new regulatory regime as envisioned by pending legislation.

As Assistant Deputy Commissioner, DeMarco oversaw more than 130 staff responsible for policy, research, and statistics at the Social Security Administration. Prior to joining SSA in 2003, DeMarco served as Director of the Office of Financial Institutions Policy at the U.S. Department of the Treasury where he oversaw analyses of public policy issues involving the GSEs and other financial institutions. Also at Treasury, DeMarco served as Director of the Office of Government-Sponsored Enterprise Policy, managed the 1996 congressionally-mandated report on Fannie Mae and Freddie Mac, and led the development of Federal Home Loan Bank reform legislation.

Prior to his work at Treasury, DeMarco conducted economic and financial analyses of the GSEs and other financial institutions at the U.S. General Accounting Office (GAO). His work at GAO included developing recommendations for improved safety and soundness regulation and evaluating the government's exposure to risk at the GSEs.

DeMarco received a Ph.D. in Economics from the University of Maryland and a BA in Economics from the University of Notre Dame. He resides in Maryland with his wife and four children.

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