

**Statement by Conrad Egan  
President and CEO of the National Housing Conference**

**Prepared in Response to the Administration's New Homeowner Affordability  
and Stability Plan**

“We commend the Administration for the ambitious multi-pronged approach it is taking to address the ongoing foreclosure crisis through the Homeowner Affordability and Stability Plan announced yesterday. By offering a large assortment of 'carrots and sticks' to lenders and mortgage servicers, this plan could likely head off millions of foreclosures.

In particular, by offering incentives to servicers to lower monthly mortgage payments to a level that homeowners can afford, and allowing others who owe more than their house is worth the ability to refinance, millions of responsible homeowners will have the opportunity to stabilize their families and communities.

Ensuring the liquidity of Fannie Mae and Freddie Mac is another positive element in the plan that helps build a stronger housing market in the near-term and increases housing affordability for America's families in the long-term. We look forward to working with the Administration and Congress on the implementation of these and other measures that are focused on confronting the nation's housing crisis.”