

Press Releases

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OTS 06-056 - OTS Hosts National Forum to Address Housing Issues

Office of Thrift Supervision

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OTS Hosts National Forum to Address Housing Issues

Washington, D.C. - The Office of Thrift Supervision (OTS) is hosting a National Housing Forum today in order to prompt a more in-depth dialogue on one of the nation's most debated topics. The event will provide a timely and diverse forum on key issues affecting housing; and it will provide a unique opportunity for debate among top industry, government and community leaders about our nation's housing market.

The topics that will be debated at the OTS National Housing Forum include the national outlook for housing; the challenges of lending in today's housing market; and key consumer protection issues in housing, such as mortgage fraud. The OTS structured the National Housing Forum to address each of these areas since each is critical to the national debate on housing and, given its continued focus on housing, critically important to the thrift industry and to the companies that own these institutions, including numerous prominent domestic and international players.

"I think it is imperative to reestablish the prominence of the federal thrift regulator as an important player and participant in the national debate on housing," stated OTS Director John Reich. He continued, "The National Housing Forum is one part of OTS's overall strategy of highlighting the importance of the thrift industry both to housing and the larger domestic and international financial services markets."

The thrift industry remains a key player in the housing market, originating 24 percent of all single-family mortgages in the U.S. during the third quarter of 2006. Thrifts currently have approximately 54.6 percent of their assets in single-family mortgage loans, and another 12.9 percent of assets in mortgage-backed securities. In addition, OTS-regulated thrift institutions continue to distinguish themselves as significant players in support of affordable multi-family housing products. Comparatively, OTS thrifts hold more than four times as many multi-family home loans (based on asset size) as commercial banks.

Confirmed speakers for today's event include Secretary of the Treasury Henry Paulson, House Financial Services Committee Chairman Michael Oxley, House Financial Services Committee Ranking Member Barney Frank, OTS Director John Reich, and Federal Housing Authority Commissioner Brian Montgomery. Other speakers include Allen Sinai, President, Decision Economics; John Taylor, President and CEO, National Community Reinvestment Coalition; and Lewis Ranieri, President & CEO, Ranieri & Company and other key representatives from the financial services industry, community groups, and other government agencies.

Although registration for the event closed several weeks ago due to space limitations, the entire day's events of the National Housing Forum will be viewable through a live web cast on OTS's web site (www.ots.treas.gov), and throughout the day on C-SPAN2 and via C-SPAN's web site (www.cspan.org). In addition, portions of the National Housing Forum will be covered by CNBC.

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The Office of Thrift Supervision, an office of the Department of the Treasury, regulates and supervises the nation's thrift industry. OTS's mission is to ensure the safety and soundness of, and compliance with consumer protection laws by, thrift institutions, and to support their role as home mortgage lenders and providers of other community credit and financial services. OTS also oversees the activities and operations of thrift holding companies that own or control thrift institutions. Copies of OTS news releases and other documents are available at the OTS web page at www.ots.treas.gov.