

Press Releases

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OTS 08-015 - OTS Submits Comment Letter on Home Valuation Code and Agreements

Office of Thrift Supervision

FOR RELEASE at 3:00 P.M. EDT

For further information

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OTS 08-015

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OTS Submits Comment Letter on Home Valuation Code and Agreements

Washington, D.C. -- The Office of Thrift Supervision (OTS) filed a formal comment letter yesterday with Fannie Mae, Freddie Mac and the Office of Federal Housing Enterprise Oversight regarding their agreement with the New York Attorney General to establish a code of conduct for real estate appraisal practices.

The OTS submitted the letter because of concern about the economic consequences that the code of conduct could have on the federal housing and mortgage markets.

A copy of the letter is attached and is available on the OTS website at www.ots.treas.gov

Attachment - <http://www.occ.gov/static/news-issuances/ots/press-releases/ots-pr-2008-15a.pdf>

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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.