



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

NEWS RELEASE

Contact: Corinne Russell (202) 414-6921
Stefanie Mullin (202) 414-6376

For Immediate Release

January 26, 2007

OFHEO Adopts Supervision Handbook

Washington, DC – The Office of Federal Housing Enterprise Oversight, regulator of Fannie Mae and Freddie Mac, today released the agency's Supervision Handbook. The handbook outlines OFHEO's supervisory program to examine the Enterprises to fulfill OFHEO's mission of ensuring the overall safety and soundness of the Enterprises.

"This is an important step in improving the scope and transparency of our supervisory program," said OFHEO Director James B. Lockhart. "This handbook documents our current supervisory approach."

OFHEO committed through its Strategic Plan for 2006 through 2011 to strengthen its regulatory infrastructure to enhance the supervision of the Enterprises. OFHEO is making this handbook public to improve the transparency of the supervision processes, apply uniform standards to both Enterprises, and clarify OFHEO's expectations. Publishing this handbook will also facilitate the establishment of a quality assurance function to maintain consistent application of the supervisory standards and examination practices across Enterprises and to ensure that appropriate policies are followed.

"We will continue to identify ways we can enhance our overall supervision program and further improve oversight of the Enterprises," said Leonard Reid, Director of OFHEO's Office of Supervision. "The handbook will be amended over time as enhancements are made."

[Link to OFHEO Handbook](#)

###

OFHEO's mission is to promote housing and a strong national housing finance system by ensuring the safety and soundness of Fannie Mae and Freddie Mac.