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NEWS RELEASE

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OFHEO Releases Annual Report to Congress

WASHINGTON, D.C. — James B. Lockhart, Acting Director of the Office of Federal Housing Enterprise Oversight (OFHEO) today submitted the OFHEO 2006 Report to Congress, detailing examination conclusions and regulatory oversight of the government sponsored enterprises (GSEs), Fannie Mae and Freddie Mac for the year 2005.

“The annual examinations of both Enterprises state that progress was made in 2005, but that further work and several years are needed to fully achieve safe and sound practices, ” said Lockhart.

The report also includes information regarding the financial performance of the GSEs, OFHEO supervisory actions, remediation efforts, executive compensation, OFHEO research and publications, and historical data tables.

The full report is available at www.fhfa.gov. To request a printed copy, please send an email to ofheoinquiries@ofheo.gov or call 202.414.6922.

For full report go to: www.fhfa.gov/webfiles/1221/annualreport2006.pdf

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