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National Consumer Law Center Celebrates the Confirmation of Mel Watt as Head of the Federal Housing Finance Agency

(WASHINGTON, D.C.) Today, the National Consumer Law Center, on behalf of its low-income clients, issued the following statement congratulating U.S. Congressman Mel Watt on his confirmation as the new head of the Federal Housing Finance Agency:

We are thrilled that Congressman Mel Watt will lead the Federal Housing Finance Agency (FHFA). Congressman Watt, who will lead the nation's largest housing regulator, cares about homeowners as well as lenders. Under Congressman's Watt's leadership, the FHFA will work to protect the nation's economy, to advance homeownership, and to promote prudent and fair lending practices. Congressman Watt has a long history with, and a solid understanding of, this nation's financial markets. He will work to ensure that the crucial role that FHFA plays in these markets helps all of the affected parties: homeowners, communities, and investors.

Congressman Watt is open-minded and will work to find ways to avoid foreclosures – saving homes where possible – while safeguarding the interests of investors.

We applaud the U.S. Senate for confirming Congressman Watt for this important position and congratulate Congressman Watt. We look forward to working with him in his new position.

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Since 1969, the nonprofit National Consumer Law Center® (NCLC®) has used its expertise in consumer law and energy policy to work for consumer justice and economic security for low-income and other disadvantaged people, including older adults, in the United States. NCLC's expertise includes policy analysis and advocacy; consumer law and energy publications; litigation; expert witness services, and training and advice for advocates. NCLC works with nonprofit and legal services organizations, private attorneys, policymakers, and federal and state government and courts across the nation to stop exploitive practices, help financially stressed families build and retain wealth, and advance economic fairness. www.nclc.org