

OCTOBER 30, 2003

**SCHAKOWSKY CALLS ON HUD SECRETARY TO IMMEDIATELY RELEASE TO
CONGRESS
FAIR LENDING REVIEW STUDY FOCUSING ON FANNIE MAE AND FREDDIE MAC**

**REPORTS SUGGEST FANNIE MAE AND FREDDIE MAC MAY HAVE RECEIVED COPY OF
THE STUDY WASHINGTON, D.C - U.S. Representative Jan Schakowsky (D-IL) today said
that Congress and the public have a right to know if the lending practices of Fannie Mae
and Freddie Mac *"create racial disparities or discrimination in lending."***

**In a letter to Housing and Urban Development (HUD) Secretary Mel Martinez, following
his announcement to shelve a study examining this issue, Schakowsky urged the
Secretary to reconsider his decision and instead release the *"fair lending review of the
automated underwriting systems used by Fannie Mae and Freddie Mac."***

**Schakowsky wrote, *"I am concerned about the possible discriminatory impacts of the
GSE's underwriting systems. Releasing the report would serve to inform Congress and
the public as to whether these systems work in a non-discriminatory fashion."***

**Schakowsky also questioned why Fannie Mae and Freddie Mac apparently received a
copy of the report, while members of Congress have been denied access to the study. " *I
have deep concerns about your decision to allow the companies you regulate an
opportunity to view the report before providing it to Congress and the public."***

Below is the full text of Schakowsky's letter to Secretary Martinez:

October 30, 2003

**The Honorable Mel Martinez
Secretary of Housing and Urban Development
U.S. Department of Housing and Urban Development
451 7th Street, S.W.
Washington, D.C. 20410**

Dear Secretary Martinez:

