

Urban Institute & CoreLogic Co-Present:
Data, Demand, and Demographics: A Symposium on Housing Finance
November 5, 2014

8:00 a.m. Registration and breakfast reception

8:30 a.m. Welcome and introduction

- Laurie Goodman, director, Housing Finance Policy Center, Urban Institute
- Faith Schwartz, senior vice president, government solutions, CoreLogic

8:45 a.m. Morning keynote: reflections on the 2014 midterm elections

Featured speakers will discuss the implications of the election on housing finance.

- Rick Lazio, former US representative (R-NY-2)
- Gene Sperling, former director, National Economic Council, White House
- Sarah Rosen Wartell, president, Urban Institute

9:30 a.m. Tumultuous times in the housing market

- Sam Khater, deputy chief economist, CoreLogic

10:00 a.m. Morning break

10:15 a.m. Panel one: demographic impacts on housing and tenure decisions

Three significant generational demographic shifts are occurring as baby boomers continue to age and require a housing stock that suits their needs, more diverse families consider homeownership, and millennials come of age. Is the existing housing stock capable of housing these populations, and is there demand for that stock? What effect will job availability, wage growth, educational attainment, student debt burden, and financial literacy have on household formation and housing tenure choice? What changes will enable the housing finance system to better respond to these changes in demographics and demand? What state and metro economies are best prepared to meet the forthcoming demand for affordable rentals and homeownership?

Moderator: Ellen Seidman, senior fellow, Urban Institute

- Sarah Gerecke, deputy assistant secretary for housing counseling, US Department of Housing and Urban Development
- Enrique Lopezlira, senior policy advisor, economic policy, National Council of La Raza
- Chris Mayer, Milstein professor of real estate, Columbia Business School
- Rolf Pendall, director, Metropolitan Housing and Communities Policy Center, Urban Institute

11:00 a.m. Panel two: financing rental housing

How are primary and secondary markets responding to the increase in rental demand? Is the current rental housing finance system capable of handling increasing demand for rentals at all income levels? Will there be a contraction or expansion of government financing; will private-market real estate investment trusts, single-family rental securitization, and other private markets expand? What are the negative and positive impacts of more renters? What will be the path from renting to homeownership for those who want to become owners?

Moderator: Clea Benson, housing policy reporter, Bloomberg News

- Dave Borsos, vice president, capital markets, National Multifamily Housing Council
- David Brickman, executive vice president, multifamily business, Freddie Mac
- Sean Dobson, chairman, chief executive officer, Amherst Holdings
- Shekar Narasimhan, managing partner, Beekman Advisors
- Christopher Tawa, manager, multifamily housing policy, Federal Housing Finance Agency

12:15 p.m. Networking lunch

12:45 p.m. Luncheon keynote: navigating the turbulent seas of housing finance: an investor perspective

- Lewis S. Ranieri, chairman and founding partner, Ranieri Partners
- Nick Timiraos, reporter, The Wall Street Journal

1:30 p.m. Panel three: government-sponsored enterprises (GSEs) reform: what can be done without legislation?

Extensive political capital was exhausted in the 113th Congress to reach a Senate compromise on housing finance reform. But in the near term, legislation looks improbable. What is likely to happen to the GSEs over the near term without comprehensive reform? How is the Federal Housing Finance Agency guiding the GSEs? How will these decisions frame options for future reform? What role do the preferred shareholder sweep amendment and ongoing litigation have in framing the near future?

Moderator: Faith Schwartz, senior vice president, government solutions, CoreLogic

- Andrew Davidson, president, Andrew Davidson & Co.
- Julia Gordon, director of housing finance and policy, Center for American Progress
- Jim Millstein, chairman and chief executive officer, Millstein & Co.
- Jim Parrott, senior fellow, Housing Finance Policy Center, Urban Institute

2:30 p.m. Panel four: single-family financing

As the GSEs continue to expand credit-risk-sharing transactions, how much volume is anticipated and what other methods will be used to minimize risk? How effective is front-end credit-risk sharing and what effect will mortgage insurer capital requirements have on consumers going forward? How would a single security transform agency MBS and how would the transition work? How will the common securitization platform affect the government and private housing-finance markets going forward?

Moderator: Laurie Goodman, director, Housing Finance Policy Center, Urban Institute

- Ed DeMarco, senior fellow in residence, Milken Institute Center for Financial Markets
- Bill Emerson, chief executive officer, Quicken Loans
- Michael Fratantoni, chief economist and senior vice president, research and industry technology, Mortgage Bankers Association
- Rohit Gupta, president and chief executive officer, Genworth Mortgage Insurance
- Mark Hanson, senior vice president, securitization, Freddie Mac

3:30 p.m. Closing remarks

- Faith Schwartz, senior vice president, government solutions, CoreLogic
- Laurie Goodman, director, Housing Finance Policy Center, Urban Institute