FOR WORKING CLASS AND RURAL FAMILIES, access to responsible mortgage credit is vital to realizing the American dream. These key principles are crucial to ensuring that credit unions can continue to empower middle-class homeowners:

Equal access to a secondary market for lenders of all sizes provides consumers with more options when choosing a mortgage partner.

Predictable, affordable mortgage payments help qualified consumers realize their dream of homeownership.

A reasonable and orderly transition to a new housing finance system reduces costs and confusion for stakeholders and, ultimately, consumers.

Strong oversight and supervision ensure consumer safety and market soundness.

Durability, provided by an explicit government guarantee, ensures that the secondary mortgage market can continue to exist even in hard economic times.

Preserve what works, such as cost-effective and member-oriented credit union mortgage-servicing options, consumer education and home-purchase counseling, and applying reasonable conforming loan limits that adequately consider local real estate costs in higher cost areas.

Credit unions originated $152.2 billion in first mortgages, helping 710,000 families realize the American dream of homeownership—more than half going to borrowers earning middle incomes or less.

Source: NCUA, FFIEC, CUNA. Totals for year ending 9/19