

October 7, 2013

Zillow Talks GSE Reform With Bipartisan Policy Center, Seeks to Educate Consumers on Various Policy Proposals

Discussion Follows Q&A with Sens. Corker, Warner on GSE Reform; Plan from Bipartisan Policy Center's Housing Commission Would Replace Fannie Mae, Freddie Mac with Limited Government Guarantee

SEATTLE, Oct. 7, 2013 /PRNewswire/ -- Recently, Zillow® Chief Economist Dr. Stan Humphries sat down with Barry Zigas, director of housing policy for the Consumer Federation of America® and a commissioner on the Bipartisan Policy Center (BPC) Housing Commission, to discuss the BPC's plan for housing finance reform. A video of this discussion, entitled "Zillow Presents: Discussing Housing Finance Reform Options with Barry Zigas of the Bipartisan Policy Center Housing Commission, Facilitated by Zillow Chief Economist Dr. Stan Humphries," is now available on the Zillow Blog.

In February, the BPC released "[Housing America's Future: New Directions for National Policy](#)," a report detailing the key components of a resilient U.S. housing system, including a detailed proposal for reforming the housing finance system currently dominated by government-sponsored enterprises (GSEs) Fannie Mae and Freddie Mac. Under the BPC plan, Fannie Mae and Freddie Mac would be replaced by a single public guarantor, responsible for providing a limited government guarantee on pools of mortgages sold to investors, known as securities. The plan aims to provide significant taxpayer protection while assuring that creditworthy consumers have continued access to an affordable mortgage market.

"Months before more recent legislation was introduced in the U.S. Senate and House of Representatives seeking GSE reform, the Bipartisan Policy Center was out in front with its own detailed plan for housing finance reform, helping to start and build momentum around this all-important policy discussion," Humphries said. "It's critical that consumers are aware of and understand the various plans put forward for changing the way mortgage finance works in this country, and I'm very pleased Zillow is able to help keep the conversation going. As the housing market continues to improve, it's critical that we move beyond the stopgap solutions put into place during the housing recession and create a permanent and sustainable mortgage finance system that restores more balance between public and private credit risk."

The Bipartisan Policy Center Housing Commission is co-chaired by BPC co-founder and former Senate Majority Leader George J. Mitchell, former Sen. Christopher S. "Kit" Bond, former Sen. and HUD Secretary Mel Martinez, and former HUD Secretary Henry Cisneros, and includes 17 other individuals from diverse professional and political backgrounds.

In August, Zillow hosted President Barack Obama to discuss housing issues, and the president answered questions directly from consumers submitted via social media, including a number focused on GSE reform. Last month, Humphries also sat down with Sens. Bob Corker, R-Tenn., and Mark Warner, D-Va., co-sponsors of [Senate Bill 1217](#), legislation also looking to tackle GSE reform. Video of both events is also available on Zillow.

The entire conversation can be seen [here](#).

About Zillow, Inc.

Zillow, Inc. (NASDAQ: Z) operates the leading real estate and home-related marketplaces on mobile and the Web, with a complementary portfolio of brands and products that help people find vital information about homes, and connect with the best local professionals. Zillow's brands serve the full life cycle of owning and living in a home: buying, selling, renting, financing, remodeling and more. In addition, Zillow offers a suite of tools and services to help local real estate, mortgage, rental and home improvement professionals manage and market their businesses. Welcoming nearly 64 million monthly unique users in August 2013, the Zillow, Inc. portfolio includes [Zillow.com](#)®, [Zillow Mobile](#), [Zillow Mortgage Marketplace](#), [Zillow Rentals](#), [Zillow Digs](#)™, [Postlets](#)®, [Diverse Solutions](#)®, [Agentfolio](#)™, [Mortech](#)®, [HotPads](#)™ and [StreetEasy](#)®. The company is headquartered in Seattle.

[Zillow.com](#), Zillow, Postlets, Diverse Solutions, Mortech and StreetEasy are registered trademarks of Zillow, Inc.

Agentfolio, HotPads and Digs are trademarks of Zillow, Inc.

Consumer Federation of America is a registered trademark of Consumer Federation of America Corporation.

(ZFIN)

SOURCE Zillow, Inc.

