

THE ECONOMIC CLUB

O F W A S H I N G T O N, D. C.

**Excerpts from the Signature Event featuring The Honorable Frank Raines, Chairman and
CEO, Fannie Mae**

October 19, 2004

“All over the region—from Anacostia to Fairfax County—we join with local banks, developers, and other housing partners to build affordable housing and transform communities with venture capital investments through our American Communities Fund. We are buying low-income housing tax credits and mortgage revenue bonds. If you take all that we have done, including single-family, and you add it all together with what we have been able to do with our partners, Fannie Mae has invested in the District of Columbia today nearly \$5 billion.” ~ The Honorable Franklin D. Raines, Chairman and CEO, Fannie Mae