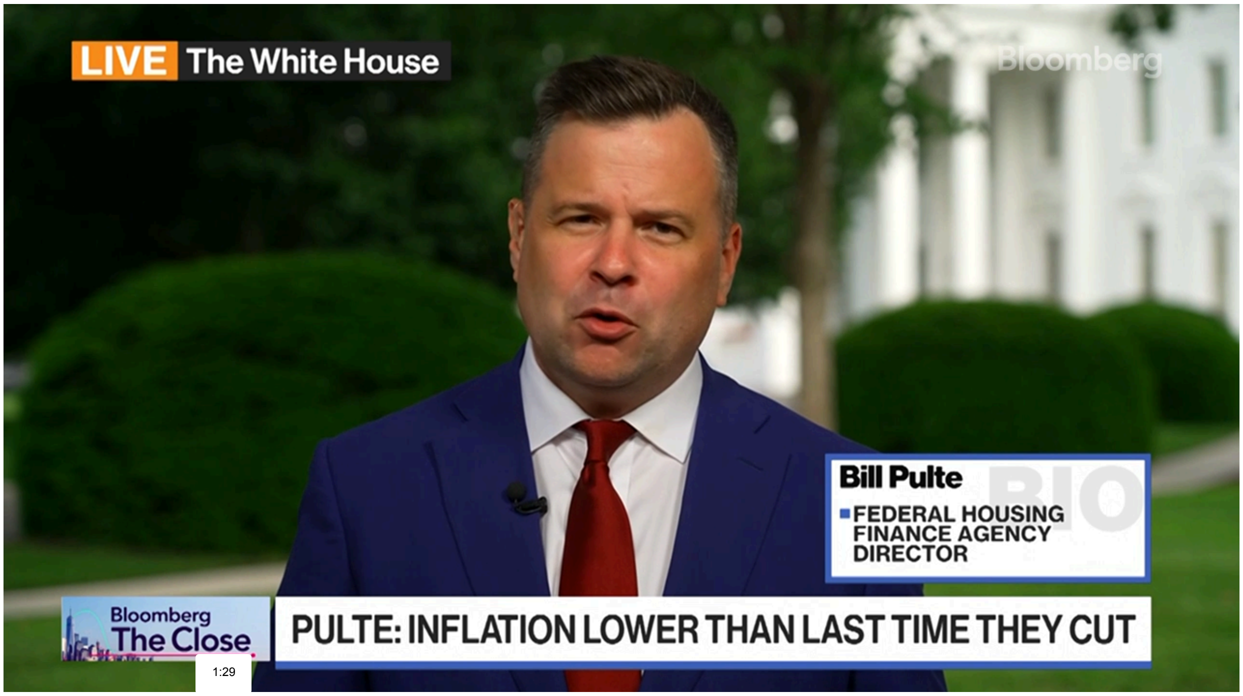
Politics

Pulte Sees No Scenario Where Trump Isn't in Control of Fannie Mae, Freddie Mac



FHFA's Pulte on Fed Rates, Future of Fannie and Freddie

By Norah Mulinda
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Federal Housing Finance Agency Director Bill Pulte said he cannot envision a situation where President Donald Trump relinquishes control of Fannie Mae and Freddie Mac, emphasizing there is a need to keep implicit guarantees intact as the administration considers potential options for the two mortgage giants.

"I don't see any scenario where the president isn't in control of Fannie Mae and Freddie Mac," Pulte said during an interview with Bloomberg Television Thursday.

Trump has said that the US government would retain guarantees and an oversight role over Fannie and Freddie even as he pursues a public offering for the mortgage giants. The companies, which play a crucial role in the market for mortgage-backed securities, have been under government conservatorship since the 2008 financial crisis.

Asked about whether there was a need to raise the capital requirements for Fannie and Freddie, Pulte said he didn't think it was necessary.

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Shares of Fannie and Freddie soared after Trump said he was considering releasing the entities from conservatorship earlier this month, reaching their highest levels in 16 years.

Pulte said he would be meeting with Treasury Secretary Scott Bessent and Commerce Secretary Howard Lutnick about potential options for the two entities.

– With assistance from Romaine Bostick and Scarlet Fu