



March 20, 2008

Dear Colleague:

On June 4th, 2007 leaders in the field of banking, government and housing development convened in New York City for a groundbreaking conference on the future of affordable housing. At the time, the full dimensions of the subprime lending crisis were not yet known, but the importance of responsible lending and borrowing was already a key theme, one that reverberated throughout the day.

The Affordable Housing Gaps in High Cost Urban Areas, a conference sponsored by the Office of Thrift Supervision (OTS) and Citi, set out to answer those questions. Over the course of the day, the conference explored and highlighted major issues in the community, but also provided a forum to discuss new models for collaboration.

We were honored to be able to bring such a distinguished group of leaders – government officials, housing counseling agencies, financial services companies and nonprofit organizations – to this important forum, and in so doing continue to help make communities better because we are there. As such, it gives me great pleasure to share with you the key findings of the forum which are captured in the attached White Paper on [affordable housing in high cost urban areas](#).

Sincerely,

Eric Eve
Director, Community Relations