List of Speakers and Their Biographies

**Stuart Miller: Chief Executive Officer, Lennar Corporation**
Stuart Miller serves as the Chief Executive Officer and a member of the Board of Directors of Lennar Corporation, (NYSE: LEN). He served as Chairman of the Board of LNR Property Corporation until its sale in February, 2005. In addition, Stuart serves his community and profession with active participation in numerous boards and committees. He is past chairman of the Joint Center for Housing Studies Policy Advisory Board at Harvard University. He is the Chairman of the University of Miami Board of Trustees, and serves on the Executive Committee. In March 2000, Stuart joined the Board of Directors of Builder Homesite, Inc., a consortium of homebuilders nationwide who represented $46 billion in gross revenue for 2001 and built over 203,000 homes in 340 communities across the continental United States. He served as a member of the board of Alonzo Mourning Charities, the board of the Overtown Youth Center, and was Chairman of the 2013 Dolphins Cycling Challenge benefitting the Sylvester Comprehensive Cancer Center. Stuart joined Lennar after graduating from the University of Miami School of Law in 1982, and received his undergraduate degree from Harvard University.

**Meta Brown: Senior Economist, Federal Reserve Bank of New York**
Meta Brown is a Senior Economist in the Microeconomic Studies Function. She is an applied microeconomist studying labor markets and households’ consumption and investment choices. Particular topics include consumer debt, job referrals and search, human capital investment, and late-life asset decumulation and bequests. Prior to joining the New York Fed, Dr. Brown was an assistant professor at the University of Wisconsin. She holds a Ph.D. from New York University.

**Chris Mayer: Paul Milstein Professor of Real Estate at Columbia Business School and CEO of Longbridge Financial**
Professor Mayer is Paul Milstein Professor of Real Estate and Finance and Economics at Columbia Business School. His research explores a variety of topics in real estate and financial markets, including housing cycles, mortgage markets, debt securitization, and commercial real estate valuation. Dr. Mayer is also CEO of Longbridge Financial, an innovative start-up company focused on developing and delivering responsible home equity products to senior homeowners to help finance retirement. Professor Mayer serves as a Research Associate at the National Bureau of Economic Research, a Director of the National Reverse Mortgage Lenders Association, and a member of the Academic Advisory Boards for Standard and Poor's and the Housing Policy Center at the Urban Institute. He has received funding from the National Science Foundation and Pew Charitable Trusts. Dr. Mayer has been active in advising policymakers, testifying six times before committees of the U.S. Senate and House of Representatives, writing on the causes of the housing and credit bubbles for the Financial Crisis Inquiry Commission, and authoring numerous op-ed articles on housing and credit markets. He frequently appears in the media, including regular appearances and commentary in Bloomberg, CNBC, National Public Radio, New York Times, Wall Street Journal, and Washington Post. Dr. Mayer previously served as Senior Vice Dean at Columbia Business School and held positions at The Wharton School, the University of Michigan, Harvard Business School, and the Federal Reserve Bank of Boston. He holds a BA in Math and Economics from the University of Rochester with highest honors and a PhD in Economics from MIT.

**Michael Lyon: Vice President Mortgage Operations, Quicken Loans**
Mike Lyon joined Quicken Loans in 1999 as Chief Operations Officer for Rock Home Loans at Michigan National Bank, a subsidiary of Quicken Loans. In 2002, he assumed his current position as Vice President of Mortgage Operations. He oversees all mortgage processing and closing activities for all lending divisions. Each month, these divisions produce up to $15 billion (75,000 loans) pipeline, or approximately 40,000 closings. Before joining Quicken Loans, Mike had 15 years of experience in banking, bank regulation and team leadership. He was previously Director of Residential Mortgage Operations at Michigan National Bank and National Bank Examiner at the Comptroller of the Currency. Mike earned a bachelor's degree in management from Eastern Michigan University.
**Jed Kolko, Chief Economist and VP of Analytics, Trulia, Inc.**

Jed Kolko, Chief Economist and VP of Analytics, oversees Trulia’s research programs. Applying a background in economic development and research methods, he transforms real estate data, economic trends, and public policy debate into digestible insights for home buyers, sellers and renters. In Jed’s prior role as Associate Director and Research Fellow at the Public Policy Institute of California, he led research projects and advised policymakers and business leaders on economic, housing and technology policies. Before his work at PPIC, Jed directed Forrester Research’s consumer-technology market research, advising corporate executives on technology adoption and demand. Jed has also held positions at the Office of Federal Housing Enterprise Oversight (now FHFA), the World Bank and the Progressive Policy Institute. Jed earned his A.B. in social studies and his Ph.D. in economics at Harvard University.

**Stan Humphries: Chief Economist, Zillow, Inc.**

Dr. Stan Humphries is the Chief Economist of Zillow Inc. Stan joined the company as one of its earliest employees in 2005 and created the Zestimate and its first algorithm. Since that time, Stan has built out the industry-leading economics and analytic team at Zillow. Stan is a recognized leader in the real estate industry, serving as a member of Fannie Mae’s Affordable Housing Advisory Council. Prior to joining Zillow, Stan spent five years at Expedia where he ran the advanced analytics team. Before Expedia, Stan served as a researcher and faculty member at the University of Virginia, and was previously a Presidential Management Fellow where he served at NASA, the Office of Science and Technology Policy in the Executive Office of the President, and the Technology Administration within the Department of Commerce. Stan has also served in the United States Peace Corps, where he taught high school physics and chemistry in the West African country of Benin. Stan has a Bachelor of Arts from Davidson College, a Master’s of Science in Foreign Service from Georgetown University, and a Ph.D. in Government from the University of Virginia.

**Edward Golding: Senior Advisor, Department of Housing and Urban Development**

For over 25 years, Ed has worked in mortgage finance and is currently Senior Advisor to the Secretary of Housing and Urban Development (HUD). Prior to joining HUD, Ed was a Senior Fellow at the Urban Institute. He started his career at the Federal Home Loan Bank Board as a specialist assistant to a board member during the savings and loan crisis and then joined Freddie Mac for 23 years. At Freddie Mac, Ed had a variety of responsibilities ranging from investor relations to strategy and research. Prior to working in mortgage finance, Ed taught at the University of Pennsylvania and the University of Florida. From 2008 through 2012, he taught a spring course on financial markets at the Woodrow Wilson School. Ed has an AB in applied math from Harvard and a PhD in economics from Princeton.

**Naa Awaa Tagoe: Senior Associate Director, Federal Housing Finance Agency**

Naa Awaa has been with FHFA since 2003. She directs quantitative analysis in support of housing regulatory policy and the agency’s conservatorship scorecard projects. Prior to joining the agency, Naa Awaa was a Vice President in the Mergers and Acquisitions group at Bear Stearns & Co. Prior to joining Bear Stearns, she was a Senior Associate in the Financial Advisory group at Houlihan Lokey where she advised companies on valuations, exclusive sale transactions, and fairness opinions. Naa Awaa has an MBA from the Stanford Graduate School of Business and a Bachelor’s degree in Electrical Engineering from Stanford University.

**Michael Williams: Chairman and CEO of Prospect Mortgage and former CEO of Fannie Mae**

Mr. Williams became Prospect Mortgage’s Chairman and Chief Executive Officer in June of 2014, after serving as the Company’s Chairman of the Board of Directors since November 2012. Prospect Mortgage is a leading independent national non-bank retail originator and a top 15 national home purchase lender. Prior to joining Prospect, Mr. Williams served as the President and CEO of Fannie Mae, a position he held from 2011 to 2012 after Fannie Mae was placed into the conservatorship of the FHFA in September 2008. During Mr. Williams tenure as CEO, he led Fannie Mae through a period of substantial transformation, which included transitioning the company from a $23B loss in the first quarter of 2009 to a profit of $5.1B in the second quarter of 2012. Under Mr. Williams leadership, Fannie Mae provided over $2.7T in liquidity to the market, enabling over 8.1M homeowners to refinance their mortgage, 2.2M families to purchase a home, and 1.3M units of affordable rental housing to be constructed. Mr. Williams joined Fannie Mae in 1991 and held a variety of management positions before being appointed CEO. Prior to Fannie Mae, Mr. Williams held positions at KPMG, Peat Marwick and the Dupont Company. Mr. Williams also serves as Chairman of the board of directors for the Children’s National Medical Center in Washington, D.C., and as a member of the board of directors of Realogy Holdings Corp. Mr. Williams has an MBA in finance and a B.S. from Drexel University, where he serves on the board of Trustees and on the Advisory board for its LeBow School of Business.