In the News (Installment Contracts)

11/2/17 WSB-TV2, Atlanta (4:05 runtime) “Company accused of preying on low-income minorities trying to buy homes” in which NCLC / Atlanta Legal Aid attorney Sarah Bolling Mancini discusses a lawsuit brought by the two legal organizations against Harbour Portfolio for selling toxic land-installment contracts to unsuspecting families in Atlanta.

11/2/17 WSB-TV2, Atlanta digs into a national overview of the problem in a separate story (3:45 runtime)

Toxic Transactions: How Land Installment Contracts Once Again Threaten Communities of Color, July 2016

Limited English Proficiency (LEP)

Issue Briefs and Press Releases


Letters and Comments

• Coalition letter to Rep. Green supporting a bill requiring the Federal Housing Finance Agency to include language preference on the Uniform Residential Loan Application, Oct. 22, 2019
• Group letter to the Federal Housing Finance Agency (FHFA) supporting recent language access progress made at the agency, Apr. 18, 2019
• Letter to FHFA regarding URLA and Language Access Implementation, Feb. 16, 2018

Other Resources

• Federal Regulation of Consumer Credit: The Cause or the Cure for Predatory Lending, March 2004

Comments

• Coalition comments on Draft Best Practice Guidelines for Residential PACE Financing, August 18, 2016 || Press release
• Comments to the CFPB regarding Truth in Lending Act – Regulation Z, Qualified Mortgage Rule, June 5, 2014
• Comments to the CFPB regarding Mortgage Closing Process, February 7, 2014
• Comments to the CFPB regarding Truth in Lending Act – Regulation Z: Loan Originator Compensation, Oct. 16, 2012
• Comments of the NCLC and NACA Regarding Advance Notice of Proposed Rulemaking Relating to Unfair or Deceptive Acts or Practices, November 2007
• Comments Regarding the Proposed Illustrations of Consumer Information for Subprime Mortgage Lending, October 2007
• Comments to the Board of Governors of the Federal Reserve System regarding the Board’s Authority under HOEPA to Prohibit Unfair Acts or Practices in Connection with Mortgage Lending, August 2007
• Comments to the Office of the Comptroller of the Currency to Federal Banking Regulators regarding Proposed Statement on Subprime Mortgage Lending, May 2007
• Comments to Federal Bank Regulators on Proposed Illustrations Regarding Non-Traditional Mortgages, November 2006
• Comments to the Federal Reserve Board regarding Home Equity Lending Market, August 2006
• Comments to the federal banking regulators regarding nontraditional mortgages, March 2006
• Comments to the Massachusetts Division of Banks regarding 209 CMR §§ 32.32, 34, 40: Predatory Home Loan Practices, March 2005
• Comments on Community Reinvestment Act Regulations, April 2003
• Comments to the Federal Reserve Board regarding Proposed Changes to HOEPA, March 2001
• Comments to the FDIC on Predatory Mortgages, January 2001
• Comments to the Federal Reserve Board on Its Authority to Expand Protections Against Predatory Lending and HOEPA, August 2000
• Comments regarding the Advance Notice of Proposed Rulemaking re: whether and how OTS should amend its regulations under the Alternative Mortgage Transactions Parity Act, July 2000
• Comments: NCLC’s Proposal for Predatory Mortgage Reform, February 2000
• Comments to Senate Special Committee on Aging on Predatory Lending, April 1998

Letters

• Group letter to CFPB re Public disclosure of new HMDA data points, Nov. 23, 2016
• Letter to CFPB regarding mortgage disclosures through Know Before You Owe, Feb. 11, 2016
• Memo to HUD urging them to reverse course on changes to the form/note mortgage, which were made without notice or comment opportunities, April 9, 2015
• S. 3085 (Boxer/Menendez), The Responsible Homeowner Refinancing Act of 2012. Opposition to Corker Safe Harbor Amendment, Nov. 13, 2012
• Letter by Coalition Opposing H.R. 3915, November 2007
• Group Letter to Federal Reserve Board on HOEPA Authority, August 2007
• Letter supporting the Homeownership Protection and Enhancement Act (“HOPE Act”) of 2007, July 2007
• Coalition Letter to House Financial Services Committee on Predatory Mortgage Lending, May 21, 2007 PDF 26KB
• Letter to Banking Regulators regarding the Guidance on Nontraditional Mortgage Product Risk, February 2007
• Letter to Senate Regarding Inclusion of Hybrid ARMs in Interagency Guidance on Non-Traditional Mortgages, February 2007
• Letter in Support the “Preservation of Federalism in Banking Act”, July 2005
• Letter to Chairman Oxley and Ranking Member Frank regarding predatory lending in the subprime mortgage market, February 2005
• Letter to Chairman Oxley of House Financial Services Committee: Foreclosures Are Escalating, November 2003
• Group letter to HUD General Counsel Richard Hauser regarding HUD’s Response to Yield Spread Litigation, July 2001

Testimony

• Testimony before House Financial Services Committee regarding on Accelerating Loan Modifications, Improving Foreclosure Prevention, and Enhancing Enforcement, December 2007
• Testimony by National Consumer Law Center and Consumer Federation of America Regarding Non-Traditional Mortgage Products, September 2006
• Testimony of J. Robert Hunter before the House Committee on Financial Services Subcommittee regarding Title Insurance Cost and Competition, April 2006
• Testimony of Margot Saunders to the Subcommittee on Housing and Community Opportunity and Subcommittee on Financial Institutions and Consumer Credit on Protecting Homeowners: Preventing Abusive Lending While Preserving Access to Credit, November 2003
• Testimony to the Senate Committee on Banking, Housing and Urban Affairs re: the Increase in Predatory Lending and Appropriate Remedial Actions, July 2001
• Testimony by Elizabeth Renuart re: Amendments to 209 CMR §§ 32.32, 42, 40 High Cost Mortgage Loan Provisions in Massachusetts, October 2000
• Testimony of Margot Saunders re: The Increase in Predatory Lending and Appropriate Remedial Actions, May 2000
• Testimony of Margot Saunders re: H.R. 607 HOMEOWNERS INSURANCE PROTECTION ACT, March 1997
• Testimony re: H.R. 1362 FINANCIAL INSTITUTIONS REGULATORY RELIEF ACT OF 1995, May 1995
• Testimony of Margot Saunders and Kathleen Keest re: S. 650 ECONOMIC GROWTH AND REGULATORY PAPERWORK REDUCTION ACT, May 1995