

[Predatory Mortgage Lending](#)

With six million foreclosures looming in the near future and the subprime mortgage market in a complete shambles, now is the time to reevaluate the issues raised by the current mortgage regulatory structure. New approaches should be considered to creating a mortgage regulatory system which will work for everyone in the future. The big question is how the mortgage production system should be changed - to encourage good credit to be accessible, and to protect homeowners and investors from credit which is neither sustainable nor secure.

Policy Analysis

Press Releases, Reports & Issue Briefs

- [Summary Analysis](#) - HUD Final RESPA Rule, December 5, 2008
- The FRB's Final HOEPA Rule: A First Step, But Real Reforms Are Still Needed - [Summary Analysis](#), November 13, 2008
- [Failed Regulatory Policy, Not Low Income Housing, Cause of Mortgage Crisis](#), October 13, 2008 PDF 38KB
- [Press Release](#): Civil Rights and Consumer Groups Respond to Takeover of Fannie Mae and Freddie Mac, September 15, 2008
- [Analysis](#) of H.R. 3915's Preemption Rule, March 14, 2008
- [Press Release](#) and [Report](#): Subprime Revisited: How the Rise of the Reverse Mortgage Lending Industry Puts Older Homeowners at Risk, October 2009
- [Press Release](#) and [Testimony](#): Mortgage Reform and Anti-Predatory Lending Act House Financial Services Committee (HR 1728), April 23, 2009

Comments

- [Statement](#) of Jennifer Wagner on behalf of Mountain State Justice and NCLC before the House Financial Services Subcommittee on Housing, Community Development and Insurance re: What's Your Home Worth? A Review of the Appraisal Industry, June 20, 2019
- [Comments](#) on the Consumer Financial Protection Bureau's Interim Final Rule on the preemption rules under the Alternative Mortgage Transaction Parity Act, September 22, 2011
- [Comments on Credit Risk Retention](#) by National Consumer Law Center and National Association of Consumer Advocates to the U.S. Department of Treasury, August 1, 2011
- NCLC-CRL [Comments](#) Regarding Ability to Pay and Qualified Mortgages, July 22, 2011
- [Comments](#) to the Federal Reserve Board re Truth in Lending Act proposed rule on **mandatory escrow accounts for higher-priced mortgage loans and other topics** - [Docket R-1406, [76 Fed. Reg. 11,598](#)], May 2, 2011
- Comments regarding Interim Regulations under the Mortgage Disclosure Improvement Act:
 - November 23, 2010 [comments](#) (Interim Rule issued)
 - February 28, 2011 [comments](#) (amended definition of "negative amortization loan")
- [Comments](#) on **HUD Solicitation of Warehouse Lending**, Dec. 27, 2010
- [Comments](#) to the FRB re Truth in Lending Interim Final Rule on **Appraisal Independence Standards** [Docket No. R-1394], Dec. 27, 2010
- [Comments](#) to the Federal Reserve Board re Truth in Lending - **Right of Rescission, Reverse Mortgages and other topics** - Proposed Rule [Docket No. R-1390], Dec. 23, 2010
- [Comments](#) on FDIC's Consideration of New Rules for Mortgage Securitizations, February 22, 2010
- [Comments](#) to the Federal Reserve Board re Truth in Lending - Interim Rule Requiring Notice

- to Consumers by Owners of Mortgage Loans, January 19, 2010
- Comments to the Federal Reserve Board regarding its proposed Truth in Lending (TILA) rules for closed end and open-end mortgage credit, December 24, 2009:
 - [Docket No. R-1366](#) (closed-end)
 - [Docket No. R-1367](#) (open-end)
- [Comments](#) to the Federal Trade Commission regarding Advance Notice of Proposed Rulemaking: Mortgage Acts and Practices Rulemaking, July 31, 2009
- [Comments](#) to the Federal Reserve Board Regarding Proposed Regulations under the Mortgage Disclosure Improvement Act, February 9, 2009
- [Comments](#) on Real Estate Settlement Procedures Act (RESPA) Proposed Rule to Simplify and Improve the Process of Obtaining Mortgages to Reduce Settlement Costs to Consumers, June 16 2008
- [Comments](#) of the Consumer Groups to the Board of Governors of the Federal Reserve System Regarding Proposed Regulations Relating to Unfair Trade Practices In Connection with Mortgage Lending, April 8, 2008 [Summary](#) and [Press Release](#)
- Sample [Comments](#) to the Federal Reserve Board on Unfair and Deceptive Mortgage Practices, April 7, 2008 (MS Word)

Letters & Testimony

- [Group letter](#) from consumer advocates and industry groups urging the CFPB to initiate PACE rulemaking, Oct. 15, 2018
- [Coalition Opposition letter](#) opposing H.R. 2213 which insulates lenders from accountability when they make misleading disclosures to homeowners, May 14, 2015
- [Letter](#) from civil rights groups regarding pending GSE reform, April 5, 2011
- [NCLC-CRL Amicus Brief in Support of FRB Broker Compensation Rule](#), March 23, 2011
- [Letter](#) from civil rights and consumer protection agencies regarding regulation of securitizers of residential mortgage loans, Jan. 25, 2010
- [Letter](#) Urging Federal Reserve Board to Withdraw Rescission and Reverse Mortgage Rule, Nov. 16, 2010
- [Legal Aid and other groups call on AGs to ensure that resolution of their investigation of mortgage servicers help homeowners avoid foreclosure](#), October 18, 2010
- [Letter](#) supporting amendments to H.R. 1728, May 7, 2009
- [Letter](#) supporting Senator Boxer's Amendment Requiring New Owners of Loans Provide Essential Information to Homeowners, May 4, 2009
- [Press Release](#) and [Testimony](#): Mortgage Reform and Anti-Predatory Lending Act House Financial Services Committee (HR 1728), April 23, 2009
- Coalition [Letter](#) not in support of H.R. 1728, May 5, 2009
- [Testimony](#) of Margot Saunders on HR 1728: Mortgage Reform and Anti-Predatory Lending Act, House Financial Services Committee, April 23, 2009
- Coalition [Letter](#) detailing concerns about H.R. 1728 - Mortgage Reform and Anti-Predatory Lending Act, April 7, 2009
- [Testimony](#): Mortgage Lending Reform: A Comprehensive Review of the Current Mortgage System, March 11, 2009
- Consumer Group [Letter](#) to President-Elect Obama, December 1, 2008
- [Letter](#) Supporting Loan Modifications in Bankruptcy, November 18, 2008
- [Letter](#) to HUD and OMB on HUD RESPA rule, October 31, 2008 PDF 16KB
- NCLC [Testimony](#) on the Implementation of the HOPE for Homeowners Program and a Review of Foreclosure Mitigation Efforts, September 17, 2008 PDF 171KB
- [Letter](#) Opposing Bond's Amendment, June 19, 2008
- Coalition [Letter](#) on Senate Housing Package, June 19, 2008

- Coalition [Letter](#) opposing a proposal (HR 6254) to relax FHA's certification rules to permit more mortgage brokers instant access to the FHA loan program, June 16, 2008
- Support [Letter](#): Homeowners Still Need Protection From Tax Consequences of Modification of Mortgages, May 30, 2008
- Support [Letter](#) for the Federal Foreclosure Deferment Bill, May 20, 2008
- Coalition [Letter](#) on the GSE/Hope for Homeowners Legislation, May 14, 2008
- Coalition Support [Letter](#) for Miller-LaTourette non-preemption amendment to H.R. 5830, May 6, 2008
- [Letter](#) in Support of Counseling Amendment, April 24, 2008
- [Letter](#) in Support of Amendment Providing Legal Assistance to Borrower's Facing Foreclosure, April 24, 2008
- [Testimony](#) before the US House of Representatives Subcommittee on Housing and Community Opportunity Regarding H.R. 5679, the Foreclosure Prevention and Sound Mortgage Servicing Act of 2008, April 16, 2008
- Joint [Statement](#) from Civil Rights, Consumer, & Housing Groups: Senate Throws Out Single Most Needed Step to Help Hundreds of Thousands of American Families Keep Their Homes, April 3, 2008
- Coalition [Letter](#) in Support of H.R. 5679, the Foreclosure Prevention and Sound Mortgage Servicing Act of 2008, March 31, 2008
- Coalition [Letter](#) in Support of S. 2452, January 22, 2008

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