



March 23, 2015

The Honorable Stephen Fincher
U.S. House of Representatives
2452 Rayburn House Office Building
Washington, D.C. 20515

The Honorable Andy Barr
U.S. House of Representatives
1432 Longworth House Office Building
Washington, D.C. 20515

The Honorable Terri Sewell
U.S. House of Representatives
1133 Longworth House Office Building
Washington, D.C. 20515

The Honorable Kyrsten Sinema
U.S. House of Representatives
1530 Longworth House Office Building
Washington, D.C. 20515

Dear Representatives Fincher, Sewell, Barr, and Sinema,

On behalf of the Mortgage Bankers Association, I am writing to thank you for introducing H.R. 650, the Preserving Access to Manufactured Housing Act, and urge its swift consideration by the House Committee on Financial Services.

H.R. 650 would allow more low-balance loans to fit within the cap on points and fees under the Home Ownership and Equity Protection Act (HOEPA) by revising those triggers. This will allow more consumers, particularly on the lower end of the economic spectrum, to gain access to safe and affordable mortgage credit. The legislation also contains an important technical change that will clarify that manufactured home salespersons are not considered mortgage originators, provided they receive no compensation from a creditor, lender or mortgage broker.

Thank you for your leadership on this important housing issue and for your efforts to improve the regulatory environment in a way that helps borrowers gain access to sustainable mortgage credit while maintaining consumer protections.

Sincerely,

A handwritten signature in black ink, appearing to read "William P. Killmer".

William P. Killmer
Senior Vice President, Legislative and Political Affairs
Mortgage Bankers Association

cc: The Honorable Jeb Hensarling, Chairman, Committee on Financial Services
The Honorable Maxine Waters, Ranking Member, Committee on Financial Services