

2018 MBA Residential Policy Priorities

Legal Issues, Regulatory Compliance & Quality Assurance Committee

- Build off MBA's CFPB 2.0 White Paper to continue to advocate for the need for guidance rather than "regulation by enforcement"
- Work within the CFPB's Request for Information (RFI) process to advocate for regulatory and process changes at the Bureau to increase fairness and achieve specific regulatory priorities
- Advocate for guidance in areas where clarity is needed to ensure fair competition
- Support major litigation efforts in cases affecting the industry and consumers

State Legislative & Regulatory Committee

- Enact state laws and regulations to permit electronic and remote online notarization
- Advocate to replace state-specific data reporting with the National Multi-State Licensing System (NMLS) Mortgage Call Report
- Streamline state industry licensing standards, including Uniform Standard Test (UST) adoption
- Prevent state and local Property Assessed Clean Energy (PACE) loan programs
- Enact minimum state standards for appraisal management companies
- Adopt uniform advertisement licensing disclosure for state-regulated companies and professionals

Residential Loan Administration Committee

- Identify areas of conflict among regulations governing default servicing and foreclosure requirements
- Advocate for streamlined processes and unified servicing milestones across the government insurers or guarantors
- Develop materials and strategies for disaster response that are responsive to customer situations and readily deployed

Secondary & Capital Markets Committee

- Promote MBA's GSE Reform "Blueprint" and shape Secondary Market Reform legislation or administrative action
- Expand GSE risk sharing/credit risk transfers
- Enhance Federal Home Loan Bank membership
- Engage on GSE common securitization platform/single security development
- Address rapid Ginnie Mae prepayments through reforms to VA refinances
- Prepare the industry for the potential discontinuation of the LIBOR Benchmark

Tax & Financial Management Committee

- Improve industry accounting principles
- Address regulatory capital rules' treatment of mortgage assets
- Advocate for tax laws that promote long-term economic growth, and help improve cash flows for mortgage lenders
- Address servicer compensation initiatives and liquidity of MSR Market
- Engage Treasury and IRS on implementation challenges resulting from Tax Reform legislation

Residential Loan Production Committee

- Address regulatory opportunities, threats, and/or barriers to loan production (TRID, HMDA, Appendix Q, Fair Lending, URLA, Etc.)
- Efforts to improve/clarify FHA and VA Policy
- Advocate for SAFE Act improvements
- Pursue internal and external opportunities for production growth — technology/employee prospects