

HPC EXECUTIVE COMMITTEES & WORKING GROUPS

EXECUTIVE COMMITTEES

HPEC – Executive Council

A key executive officer for mortgage / housing finance represents each member firm on the Housing Policy Executive Council (HPEC). The Executive Council provides direction to HPC, including setting and prioritizing HPC’s policy agenda. The Executive Council meets face-to-face three times a year and virtually on an as-needed basis.

HPAC – Advisory Council

A lead policy executive represents each member firm as a participant on the Housing Policy Advisory Council (Advisory Council or HPAC). That representative may also be the HPEC representative or may be a senior executive of the firm with a reporting line to the chief officer and responsibility within their firm for public policy matters. The Advisory Council serves as the primary vehicle for ongoing communication between HPC and its members on legislative and regulatory developments. Monthly HPAC meetings are a forum for discussion of policy issues, coordination with external stakeholders, and consultation with HPC’s President and staff in carrying out the Executive Council’s strategic plan and related priorities.

ISSUE AREA WORKING GROUPS

Each of HPC’s various policy working groups are associated with some element of the HPC strategic plan, which includes several policy areas of interest to members. The various working groups address systemically important market and business issues identified by HPC members as well as policy issues that are raised by decision-makers in Washington. Member companies assign staffers as to engage with these workstreams.

Tech & Innovation

HPC members, as leaders in housing finance, influence the design, production, deployment, and evolution of advanced technology platforms and applications. The goals for HPC include improved customer experience, operational efficiency, and risk-management effectiveness. HPC working groups focused on technology and innovation include:

- Innovations in Valuation / Appraisal Alternatives
- Digital Verification of Income & Assets
- Remote Online Notarization (RON)
- Consumer Data Access (Dodd-Frank 1033)

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GSE Role in the Housing Finance System

The resolution of the GSE conservatorships has been elusive to-date, but policy discussion will continue. As critical stakeholders in the system, HPC members must stay attuned to proposals, be they legislative or regulatory, that affect the marketplace. Working groups focused on issues pertaining to housing finance reform include:

- Capital and Liquidity Standards
 - FHFA and CSBS Independent Mortgage Bank (IMB) Standards
 - GSE Capital Framework
 - GSE Liquidity Standards
 - GSE Resolution Plans
- Legislative Proposals for Fannie Mae, Freddie Mac, Federal Home Loan Banks
- Administrative Reform
 - Data Democratization
 - Credit Risk Transfer – Expansions and Enhancements
 - Common Securitization Solutions / Common Securitization Platform
 - FHFA New Product Regulation

Government Housing Policy / Reform

Government loan programs are critically important to reach the traditionally underserved populations, including Black and Hispanic homebuyers. Further, maintaining a strong partnership with the government agencies, to stay abreast of changes - origination, servicing, or enforcement-oriented. HPC manages several government agency working groups, including:

- Federal Housing Administration (FHA) Policy / FHACatalyst Technology
- Veterans Affairs (VA) Policy
- Servicemembers Affairs
- Ginnie Mae Policy / Ginnie Mae 2020 Technology Modernization

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Access to Credit

HPC responds to requests for input, regulatory proposals, and other policy issuances published by various regulatory agencies. Of equal importance, HPC is working to develop and or enhance relationships and activities related to more effective outreach and lending to traditionally underserved populations. The types of working groups that support these efforts include:

- Sustainable Homeownership
- Community Reinvestment Act (CRA)
- HUD Disparate Impact
- Equal Credit Opportunity Act (ECOA)
- Home Mortgage Disclosure Act (HMDA)
- Ability to Repay-Qualified Mortgage (ATR-QM)
- Limited English Proficiency (LEP)

Capital Markets Policy

HPC members benefit from a resilient and sound secondary market that promotes fair access and competition. Among the issues that HPC has addressed in this policy space are:

- Reg AB II – SEC Data Disclosures
- UMBS Pooling
- IMB Prudential Standards – CSBS and FHFA
- London Interbank Offer Rate – Replacement (LIBOR)

Servicing Policy

HPC members manage a large portion of the servicing market and must engage with policy makers and regulators to provide input on a variety of programmatic changes and market conditions that affect the industry and consumers alike. Working groups that focus on servicing issues include:

- CFPB Regulation X Servicing Rules (RESPA)
- FHA Servicing Modernization – Regulatory and Administrative Guidance
- COVID-19 Response – Regulatory / Legislative Assistance Programs