



Housing Policy Council
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May 12, 2022

Julienne Joseph
Deputy Assistant Secretary for Single Family Housing
Federal Housing Administration / US Department of Housing and Urban Development
451 7th Street S.W.
Washington, DC 20410

Re: Servicing Defect Taxonomy

Dear Ms. Joseph:

Many thanks to you and the FHA Single Family team for your engagement with stakeholders on the FHA Servicing Defect Taxonomy. The posting of the draft document enabled the mortgage industry and consumer advocates to come together to discuss both the merits and the shortcomings of the proposed framework. We presented some of our shared thoughts and concerns during the Listening Session that FHA hosted in March.

Subsequent to that meeting, the Housing Policy Council (HPC)¹ met with representatives from the consumer advocacy community to discuss next steps, then reached out to FHA leadership to express an interest in continuing the dialogue. To assist with this future dialogue, HPC and our members developed a “strawman” version of the Servicing Defect Taxonomy based on your original document – attached to this note.

We developed this strawman document to illustrate the additional detail that we are seeking from FHA. We thought that this approach would offer all parties a better understanding of the stakeholder input provided to FHA. It is our intent that this document can serve as a baseline draft for discussion purposes, an update that would help advance the conversation.

We are sending this document in conjunction with a request for a future meeting with FHA and either the full set of organizations previously involved in the FHA listening session or some subset thereof. We will share the draft with the consumer advocates as well, of course, to serve as a baseline for the conversation.

Thank you so much for consideration of this request. We look forward to your response.

Yours truly,

A handwritten signature in black ink that reads 'Edward J. DeMarco'.

Edward J. DeMarco
President
Housing Policy Council

¹ The Housing Policy Council is a trade association comprised of the leading national mortgage lenders and servicers, mortgage and title insurers, and technology and data companies. HPC advocates for the mortgage and housing marketplace interests of its members in legislative, regulatory, and judicial forums. Our interest is in the safety and soundness of the housing finance system, the equitable and consistent regulatory treatment of all market participants, and the promotion of lending practices that create sustainable homeownership opportunities in support of vibrant communities and long-term wealth-building for families. For more information, visit www.housingpolicycouncil.org.