

September 26, 2025

Director William J. Pulte
Federal Housing Finance Agency
Constitution Center
400 Seventh Street, SW
Washington, DC 20219

<https://www.fhfa.gov/regulation/federal-register?comments=open>

Re: RIN 2590–AB53: Notice of proposed rulemaking; repeal of 12 CFR part 1293
Fair Lending, Fair Housing, and Equitable Housing Finance Plans

Dear Director Pulte:

The National Fair Housing Alliance® (NFHA™)¹ and the undersigned civil rights, consumer advocacy, and housing justice organizations urge the Federal Housing Finance Agency (FHFA) to preserve the 2024 rule regarding Fair Lending, Fair Housing, and Equitable Housing Finance (2024 Fair Lending Rule),² which appropriately addresses barriers to sustainable housing opportunities for underserved communities. On July 28, 2025, FHFA issued a proposed rule (2025 Proposed Rule) to repeal the 2024 Fair Lending Rule.³ If repealed, this action would exacerbate the nation's fair and affordable housing crisis by unfairly shutting out many people that the health of the housing finance system depends on and deny underserved communities access to the American Dream of safe, stable, and affordable housing while undermining the safety and soundness of the housing finance system.

As described more fully below, we strongly urge FHFA to preserve the 2024 Fair Lending Rule because:

- **FHFA's 2024 Fair Lending Rule reflects a common sense legal framework.**
- **The 2025 Proposed Rule is based on faulty legal reasoning and undermines the safety and soundness of the housing finance system.**
- **FHFA's 2024 Fair Lending Rule ensures a fair and thriving housing market.**

FHFA's 2024 Fair Lending Rule Reflects A Common Sense Legal Framework

Fannie Mae, Freddie Mac, and FHFA have longstanding legal obligations to ensure fair mortgage opportunities for all. In exchange for substantial public subsidies (including a government guarantee, exemptions from most state and local taxes, and exemptions from Securities and Exchange Commission

¹ The National Fair Housing Alliance® (NFHA™) is the country's only national civil rights organization dedicated solely to eliminating all forms of housing and lending discrimination and is the trade association for over 170 fair housing and justice-centered organizations and individuals across the United States and its territories.

² FHFA, *Final Rule: Fair Lending, Fair Housing, and Equitable Housing Finance Plans*, 89 Fed. Reg. 42768 (May 16, 2024), <https://www.govinfo.gov/content/pkg/FR-2024-05-16/pdf/2024-09559.pdf>. This rule was first proposed in 2023: FHFA, *Proposed Rule: Fair Lending, Fair Housing, and Equitable Housing Finance Plans*, 88 Fed. Reg. 25293 (April 26, 2023), <https://www.govinfo.gov/content/pkg/FR-2023-04-26/pdf/2023-08602.pdf>.

³ FHFA, *Proposed Rule: Fair Lending, Fair Housing, and Equitable Housing Finance Plans*, 90 Fed. Reg. 35475 (July 28, 2025) ("Proposed Rule"), <https://www.govinfo.gov/content/pkg/FR-2025-07-28/pdf/2025-14183.pdf>.

registration and fees), Fannie Mae and Freddie Mac (collectively, the Government-Sponsored Enterprises or GSEs) have special legal obligations to ensure they serve the whole of the housing market, including underserved people and communities. In addition to longstanding federal laws that require all entities to ensure fair housing for all people and communities,⁴ the GSEs are required to provide ongoing assistance to the secondary market for residential mortgages (including activities relating to mortgages on housing for low- and moderate-income families involving a reasonable economic return that may be less than the return earned on other activities);⁵ meet affordable housing goals;⁶ and meet their statutory duty to serve underserved markets (including affordable housing preservation, manufactured housing, and rural housing).⁷ In addition, the Fair Housing Act requires FHFA to “administer [its] programs and activities relating to housing...in a manner affirmatively to further the purposes of [the Fair Housing Act].”⁸ See [Appendix A](#) for a more detailed description of FHFA and the GSEs’ legal duty to ensure fair mortgage opportunities for all.

FHFA’s 2024 Fair Lending Rule reflects a common sense legal framework that appropriately codifies the longstanding fair lending obligations of the GSEs and FHFA. The rule provides, in relevant part:⁹

- **GSE Compliance** - The GSEs must comply with the Fair Housing Act, the Equal Credit Opportunity Act, the Safety and Soundness Act, and the Federal Trade Commission Act¹⁰ (prohibiting unfair or deceptive acts or practices or UDAP) (collectively, the fair lending and UDAP laws).
- **GSE Boards** - The GSE boards of directors must direct the operations of the GSEs in accordance with the fair lending and UDAP laws.
- **GSE Equitable Housing Finance Plans** - Every three years, each GSE must adopt an Equitable Housing Finance Plan that identifies barriers to sustainable housing opportunities faced by one or more underserved communities, goals and objectives with respect to the identified barriers, and meaningful actions to support accomplishment of the goals and objectives. Each year, each GSE must publicly report on its plan progress and FHFA must publish an evaluation of each GSE’s performance.
- **GSE Data Collection** - Each GSE must collect, maintain, and provide to FHFA the following data related to single-family mortgages: (a) the language preference of applicants and borrowers, and (b) whether applicants and borrowers have completed homeownership education or housing counseling and information about the homeownership education or housing counseling.
- **GSE Data, Reports, and Certification** - FHFA may require data as well as regular and special reports concerning the fair lending and UDAP laws. Each regular report must contain a certification of the GSE’s compliance with the fair lending and UDAP laws.
- **FHFA Oversight** - FHFA may conduct examinations and may enforce compliance through any means within its authority, including adverse examination findings, supervision, or enforcement.

The 2024 Fair Lending Rule reflects a common sense approach to ensuring that the GSEs comply with longstanding fair lending and UDAP laws. FHFA’s approach in this rule also aligns with the longstanding supervision framework used by the federal financial regulators, including the Board of Governors of the Federal Reserve (Federal Reserve), the Federal Deposit Insurance Corporation (FDIC), the Office of the Comptroller of

⁴ Fair Housing Act, 42 U.S.C. § 3601 *et seq.* (1968); Equal Credit Opportunity Act, 15 U.S.C. § 1691 *et seq.* (1974); Federal Housing Enterprises Safety and Soundness Act, 12 U.S.C. § 4501 *et seq.* (1992).

⁵ 12 U.S.C. § 1716.

⁶ 12 U.S.C. § 4561.

⁷ 12 U.S.C. § 4565.

⁸ 42 U.S.C. § 3608(d).

⁹ Edited for brevity, see the full rule at 12 C.F.R. Part 1293.

¹⁰ 12 U.S.C. § 45 (1914).

the Currency (OCC), the National Credit Union Administration (NCUA), and the Consumer Financial Protection Bureau (CFPB).¹¹

The 2024 Fair Lending Rule also sets appropriate standards for the Federal Home Loan Banks (FHLBanks). In the context of the approximately \$7.3 billion annual public subsidy provided to the FHLBanks¹² as well as their longstanding fair lending and UDAP legal obligations, the 2024 Fair Lending Rule provided a relatively light touch. The rule simply requires the FHLBanks to submit basic narrative reports on voluntary actions and programs they are undertaking every year to promote equitable housing opportunities. This basic transparency would allow the public to understand whether the FHLBanks' advances, investments, and voluntary programs are supporting fair housing, including in all the states and rural and urban communities that they serve.

The 2025 Proposed Rule Is Based on Faulty Legal Reasoning and Undermines the Safety and Soundness of the Housing Finance System

The 2025 Proposed Rule is based on the faulty legal reasoning that executive orders can overturn the law. FHFA is erroneously basing its repeal of the 2024 Fair Lending Rule on two recent executive orders:¹³ Executive Order 14173 (Ending Illegal Discrimination and Restoring Merit-Based Opportunity), which claims that "race- and sex-based preferences under guise of so-called 'diversity, equity, and inclusion' (DEI) . . . can violate the civil-rights laws of this Nation,"¹⁴ and Executive Order 14151 (Ending Radical and Wasteful Government DEI Programs and Preferencing), which claims the power to terminate "discriminatory programs, including illegal DEI . . . mandates, policies, programs, preferences, and activities in the Federal Government."¹⁵ However, despite the sweeping language of these executive orders, they cannot overturn the Fair Housing Act, the Equal Credit Opportunity Act, and the Safety and Soundness Act; they cannot deprive people of their legal rights; or insulate the GSEs or others from legal liability.¹⁶ Nor can federal agencies rewrite federal statutes by rescinding regulations. Fair housing, fair lending, and the ban on UDAP remain the law of the land.

The 2025 Proposed Rule ignores FHFA's duties as supervisor and conservator. In the 2025 Proposed Rule, FHFA erroneously claims that the 2024 Fair Lending Rule is "unnecessary because...the administering agencies for those statutes have promulgated regulatory requirements."¹⁷ This reasoning erroneously conflates the

¹¹ See, e.g., FFIEC, *Interagency Fair Lending Examination Procedures* (2009), <https://www.ffiec.gov/pdf/fairlend.pdf>; Federal Reserve and FDIC *Unfair or Deceptive Acts or Practices by State-Chartered Banks*, Federal Reserve CA 04-2, FDIC FIL-26-2004 (March 11, 2004), <https://www.federalreserve.gov/boarddocs/caletters/2004/0402/CA04-2Attach.pdf>; U.S. Department of Housing and Urban Development-Office of Federal Housing Enterprise Oversight, U.S. Department of Justice, OCC, Office of Thrift Supervision, Federal Reserve, FDIC, Federal Housing Finance Board, Federal Trade Commission, NCUA, *Interagency Policy Statement on Fair Lending* (April 15, 1994), <https://www.federalregister.gov/documents/1994/04/15/94-9214/policy-statement-on-discrimination-in-lending-notice-department-of-housing-and-urban-development>.

¹² Congressional Budget Office, *The Role of the Federal Home Loan Banks in the Financial System* (March 2024), <https://www.cbo.gov/publication/60064>.

¹³ Proposed Rule at 35479.

¹⁴ Executive Order 14173, *Ending Illegal Discrimination and Restoring Merit-Based Opportunity*, 90 Fed. Reg. 8633 (January 31, 2025), <https://www.whitehouse.gov/presidential-actions/2025/01/ending-illegal-discrimination-and-restoring-merit-based-opportunity/>.

¹⁵ Executive Order 14151, *Ending Radical and Wasteful Government DEI Programs and Preferencing*, 90 Fed. Reg. 8339 (January 29, 2025), <https://www.whitehouse.gov/presidential-actions/2025/01/ending-radical-and-wasteful-government-dei-programs-and-preferencing/>.

¹⁶ See NAACP Legal Defense and Education Fund, Inc., *Executive Orders 101* <https://www.naacpldf.org/what-are-executive-orders/>.

¹⁷ Proposed Rule at 35477.

rulemaking authority of the U.S. Department of Housing and Urban Development (HUD) and the CFPB with supervisory authority, which belongs to FHFA alone. This is the framework for thousands of financial institutions across the country. For example, although the CFPB writes the rules (known as “Reg. B”) for the Equal Credit Opportunity Act (ECOA),¹⁸ the Federal Reserve has the authority to conduct examinations of state member banks with assets of \$10 billion or less for compliance with ECOA and Reg. B.¹⁹ Similarly, FHFA cannot abdicate its supervisory authority and leave consumers unprotected simply because the CFPB writes the rules. Moreover, while the GSEs are in conservatorship, FHFA has a special responsibility to ensure that the GSEs are in full compliance with the law, including the fair lending and UDAP laws.²⁰

The 2025 Proposed Rule is based on the faulty logic of “throwing away your umbrella in a rainstorm because you are not getting wet.”²¹ FHFA bases its reasoning for repeal in part on the recent modest gains achieved by the GSEs,²² including:

- From 2022 to 2024, the GSEs purchased approximately 57,282 Special Purpose Credit Program loans, and provided approximately \$81.9 million in subsidies to borrowers of all races and ethnicities to assist borrowers with loan pricing, closing costs, or downpayment.²³
- In 2024, the GSEs supported the financing of over 781,000 home purchase loans to first-time homebuyers, including about 390,000 home purchase loans to low-income borrowers (earning at or below 80 percent of area median income). Of these borrowers, nearly 88,000 were very low-income (earning at or below 50 percent of the area median income).
- The GSEs also supported the financing of over 573,000 housing goal-eligible units affordable to low-income renters, almost 129,000 units affordable to very low-income renters, and almost 27,000 units in small multifamily properties (5–50 units) affordable to low-income renters.
- In the manufactured housing market, both GSEs exceeded their objectives for purchasing blanket loans for Manufactured Housing Communities, resulting in a combined purchase of over 36,000 eligible units.
- For the affordable housing preservation market, the GSEs served as an important source of capital for other federal, state, and locally supported programs and projects, including HUD’s Project-Based Rental Assistance program.
- The GSEs also provided liquidity for the rural housing market, purchasing over 17,000 loans supporting housing in high-needs rural regions.

FHFA neglects to mention that the Equitable Housing Finance Plans now codified in the 2024 Fair Lending Rule began to take shape in 2021.²⁴ So, rather than state that the Equitable Housing Finance Plans are just beginning to open up housing opportunities, FHFA wants to close the umbrella during the rainstorm of an escalating fair and affordable housing crisis. Similarly, FHFA claims that the existing Affordable Housing Goals

¹⁸ 15 U.S.C. § 1691b.

¹⁹ 15 U.S.C. § 1691c(a).

²⁰ FHFA, *Conservatorship*, <https://www.fhfa.gov/conservatorship>.

²¹ See *Shelby County v Holder*, 570 U.S. 529 (2013). In response to Chief Justice John Roberts’ argument that things have changed in the South and that preclearance under the Voting Rights Act was no longer needed, Justice Ginsburg famously replied that “[t]hrowing out preclearance when it has worked and is continuing to work to stop discriminatory changes is like throwing away your umbrella in a rainstorm because you are not getting wet.” 570 U.S. at 590.

²² Proposed Rule at 35480-35481.

²³ On March 25, 2025, FHFA, as conservator, directed the GSEs to terminate future support of Special Purpose Credit Program loan acquisition. See William Pulte (@pulte), X (Mar. 25 2025), <https://x.com/pulte/status/1904621959213965690>.

²⁴ See FHFA, *2021 Mission Report* (June 6, 2022), <https://www.fhfa.gov/document/fhfa-2021-mission-report-affordable-housing-activities-of-the-regulated-entities>.

and Duty to Serve requirements are sufficient to achieve fair housing,²⁵ instead of acknowledging how the Equitable Housing Finance Plans provide a sensible and logical framework to support those requirements and that the fair housing requirements are separate from affordable housing/Duty to Serve requirements. Finally, FHFA argues that repealing the 2024 Fair Lending Rule will save costs for the GSEs.²⁶ However, FHFA does not address the fact that families in America will not receive any saved money, but will certainly lose out on wealth-building opportunities and community investments.

The Proposed 2025 Rule undermines the safety and soundness of the housing finance system. If finalized, FHFA's proposed rule will increase costs for millions of mortgage ready consumers and leave many without access to safe and affordable mortgages during the national housing crisis. It is projected that 70 percent of all future homebuyers will be people of color, especially Latino and Black consumers.²⁷ And the safety and soundness of the future mortgage market depends on there being consumers who can fairly access safe and responsible mortgage loans. In other words, future housing demand will be driven by people of color. A robust housing market, both for new homebuyers seeking to purchase homes and for existing homeowners seeking to refinance or sell their homes, cannot exist in the absence of access to homeownership and mortgage credit on fair and equal terms for all creditworthy consumers.

FHFA's 2024 Fair Lending Rule Ensures a Fair and Thriving Housing Market

Abandoning FHFA's duty to protect people in the United States from discrimination and unfair practices in housing will ultimately harm the nation as a whole. Former Federal Reserve Chair Alan Greenspan observed that, quite simply, discrimination distorts markets and is bad for business:

*To the extent that market participants discriminate, they erect barriers to the free flow of capital and labor to their most profitable employment, and the distribution of output is distorted. In the end, costs are higher, less real output is produced, and national wealth accumulation is slowed. By removing the non-economic distortions that arise as a result of discrimination, we can generate higher returns to both human and physical capital.*²⁸

The ability to prevent and address discriminatory or unfair practices is essential to the efficient operation of housing markets and to combating actions that distort those markets.

Studies have shown that discrimination restricts markets and causes economic inefficiencies.²⁹ If one component of the housing and lending ecosystem is not fulfilling its fair housing obligations, the resulting inequality distorts all housing and lending markets. Families and people will be deprived of participating in the American dream of safe, stable, affordable housing; businesses will lose profits; and states and localities will operate ineffectively as a result of lost revenues and to the detriment of their residents.³⁰ Society thrives when

²⁵ Proposed Rule at 35480.

²⁶ *Id.*

²⁷ Laurie Goodman, Jun Zhu, *The Future of Headship and Homeownership*, Urban Institute (Jan. 21, 2021), <https://www.urban.org/research/publication/future-headship-and-homeownership>.

²⁸ Alan Greenspan, Remarks before the Annual Conference of the National Community Reinvestment Coalition, Economic Challenges in the New Century (March 22, 2000), <http://www.federalreserve.gov/boarddocs/speeches/2000/20000322.htm>.

²⁹ See, e.g., K.J. Arrow, K. J. , *What Has Economics to Say About Racial Discrimination?*, Journal of Economic Perspectives, (1998) (demonstrating that discrimination leads to inefficiencies in resource allocation and market performance).

³⁰ See, e.g., Dana M. Peterson & Catherine L. Mann, *Closing the Racial Inequality Gaps: The Economic Cost of Black Inequality in the U.S.*, Citigroup (2020), <https://www.citigroup.com/global/insights/closing-the-racial-inequality-gaps-20200922>.

our laws are followed, when there are sound and consistent regulations that implement the law, and when businesses and consumers know what to expect.

FHFA's 2024 Fair Lending Rule is critical to addressing the nation's current fair and affordable housing crisis.

The United States is facing a dire fair housing crisis as discrimination complaints skyrocket³¹ and the Black-White homeownership gap remains as wide as it was before passage of the Fair Housing Act in 1968.³² The White homeownership rate was 60 percent higher than the Black homeownership rate, 52 percent higher than the Latino homeownership rate, and 19 percent higher than the Asian, Native Hawaiian and Pacific Islander rate in 2024.³³ People are also facing record-breaking housing costs that plague the nation's renters, homebuyers, and homeowners and put safe, stable, and affordable housing out of reach for many households.³⁴ Finally, the fair and affordable housing crisis is exacerbated by lenders and others using black-box artificial intelligence and other technology to deny housing opportunities or arbitrarily and unfairly increase housing costs.³⁵ FHFA's Proposed 2025 Rule fails to meet the agency's charted and statutory fair housing requirements as well as abandoning the country during this crisis rather than using the common sense 2024 Fair Lending Rule to ensure fair housing opportunities for all.

FHFA, Fannie Mae, Freddie Mac, and the Federal Home Loan Banks must do more to address our fair and affordable housing crisis. At this time, FHFA's 2024 Fair Lending Rule and the Equitable Housing Finance Plans for Fannie and Freddie have created modest gains in serving borrowers of color, but more work remains to be done. As the table below illustrates, while Black and Latino households represent 14 percent and 20 percent of the U.S. population, respectively,³⁶ Fannie Mae and Freddie Mac's 2024 purchases of single-family, owner-occupied home loan mortgages for Black and Latino borrowers were well below that threshold.³⁷ Further, the GSEs must do more to serve Asian and Native American borrowers.

Single-Family, Owner-Occupied Home Purchase Loans (2024)

	Fannie Mae³⁸		Freddie Mac³⁹	
	Number	Percent	Number	Percent
Black	33,818	4.66%	40,210	5.22%
Latino	84,286	11.61%	75,153	9.75%

³¹ National Fair Housing Alliance, *2025 Fair Housing Trends Report* (July 2024),

<https://nationalfairhousing.org/resource/2024-fair-housing-trends-report/>.

³² National Association of Realtors®, *2025 Snapshot of Race and Homebuying in America* (2025),

https://cms.nar.realtor/sites/default/files/2025-03/2025-snapshot-of-race-and-home-buying-in-america-03-17-2025.pdf?gl=1*1j5wexp*_gcl_au*MTgxODA3OTc4NC4xNzQ4NzE3NDM2.

³³ See NFHA, *The State of Equitable Homeownership* (2025),

<https://nationalfairhousing.org/wp-content/uploads/2023/04/The-State-of-Equitable-Homeownership-2025-FINAL.pdf>.

³⁴ Joint Center for Housing Studies of Harvard University, *The State of the Nation's Housing 2024* (2024),

https://www.jchs.harvard.edu/sites/default/files/reports/files/Harvard_JCHS_The_State_of_the_Nations_Housing_2024.pdf.

³⁵ See, e.g., Consumer Financial Protection Bureau, *Tenant Background Checks Market* (Nov. 2022),

https://files.consumerfinance.gov/f/documents/cfpb_tenant-background-checks-market_report_2022-11.pdf.

³⁶ Dan Gooding, *Census Data Shows Where U.S. White Population Is in Decline* (June 26, 2025),

<https://www.newsweek.com/us-census-data-white-population-declining-2090809>.

³⁷ Based on NFHA's analysis of 2024 Home Mortgage Disclosure Act data.

³⁸ Fannie Mae, *Annual Mortgage Report* (2024), <https://www.fanniemae.com/media/55596/display>.

³⁹ Freddie Mac, *Annual Mortgage Report* (2024),

<https://www.freddiemac.com/about/pdf/2024-annual-mortgage-report.pdf>.

At this time, FHFA and the GSEs are rolling back many of the initiatives that created modest gains in homeownership for underserved Black, Latino, and Asian borrowers and stable tenure for tenants of all races and ethnicities. Instead, FHFA and the GSEs should continue their progress by:

- Restoring the **Division of Public Interest Examinations** (fair lending and UDAP).
- Fully eliminating **loan level price adjustments** (LLPAs).
- Supporting **Special Purpose Credit Programs and First-Generation Homebuyers**.
- Ensuring that **appraisal guidelines** are fair and consistent.
- Providing liquidity for **small-dollar mortgages and shared equity programs**.
- Ensuring the responsible use of **artificial intelligence**.
- Implementing non-discriminatory **servicing and REO maintenance and marketing policies**.
- Restoring the requirements that landlords with GSE-backed mortgages provide at least a 30-day written **notice** of rent increases, a 30-day written **notice** of lease expiration, and a 5-day **grace period** for fees related to late rent payments.

In addition, the Federal Home Loan Banks should increase their efforts to provide funding for affordable housing and provide outreach and support for fair housing, including Special Purpose Credit Programs.

Now is not the time to turn away from expanding fair and affordable housing opportunities for everyone.

Conclusion

FHFA 2024 Fair Lending Rule is a common sense legal framework to ensure housing opportunity for all and strengthens the housing finance system's safety and soundness. It is especially needed during the nation's escalating fair and affordable housing crisis. We trust that you will uphold FHFA's legal obligations and reject any effort to roll back these fundamental and critical protections.

Sincerely,

NATIONAL ORGANIZATIONS

National Fair Housing Alliance
Americans for Financial Reform Education Fund
Center for Responsible Lending
Consumer Action
Consumer Federation of America
Joint Center for Political and Economic Studies
Lawyers Committee for Civil Rights under Law
Mobility Works
NAACP Legal Defense and Educational Fund (LDF)
National Action Network
National Association of Social Workers
The National Coalition for Asian Pacific American Community Development (National CAPACD)
National Community Reinvestment Coalition
National Community Stabilization Trust
National Consumer Law Center (on behalf of its low-income clients)
National Low Income Housing Coalition
National Urban League

Poverty & Race Research Action Council
UnidosUS
Woodstock Institute

STATE/LOCAL ORGANIZATIONS

Alabama

Fair Housing Center of Northern Alabama

Arizona

The Arizona Fair Housing Center
Southwest Fair Housing Council

California

CSA San Diego County
Fair Housing Advocates of Northern California
Fair Housing Council of Orange County
Fair Housing Council of Riverside County, Inc.
Project Sentinel, Inc.
Rise Economy

Connecticut

Connecticut Fair Housing Center

DC/Maryland/Virginia

Equal Rights Center

Florida

Fair Housing Center of the Greater Palm Beaches
Housing Opportunities Project for Excellence, Inc. (HOPE, Inc.)

Georgia

Metro Fair Housing Services, Inc.
Savannah-Chatham County Fair Housing Council, Inc.

Idaho

Intermountain Fair Housing Council, Inc.

Illinois

Housing Choice Partners
Open Communities

Indiana

Fair Housing Center of Central Indiana

Massachusetts

Greater Boston Legal Services (on behalf of BTC)

Michigan

Fair Housing Center of Southeast and Mid Michigan

Fair Housing Center of West Michigan

New Jersey

New Jersey Institute for Social Justice

New York

Fair Housing Justice Center Inc.

Long Island Housing Services, Inc.

Westchester Residential Opportunities, Inc.

North Dakota

High Plains Fair Housing Center

Ohio

Fair Housing Advocates Association

The Fair Housing Center

Fair Housing Center for Rights and Research

Fair Housing Contact Service, Inc.

Fair Housing Resource Center

Housing Opportunities Made Equal of Greater Cincinnati

Oregon

Fair Housing Council of Oregon

Pennsylvania

Fair Housing Rights Center in Southeastern PA

Virginia

Housing Opportunities Made Equal (HOME) of Virginia

Washington

Northwest Fair Housing Alliance

Wisconsin

Metropolitan Milwaukee Fair Housing Council

Appendix A - FHFA and GSE Legal Duty to Ensure Fair Mortgage Opportunities for All

CHARTER (12 U.S.C. § 4513(a), 12 U.S.C. § 1716, 12 U.S.C. §note)

- “The principal duties of the [FHFA] Director shall be...to ensure that...the operations and activities of each regulated entity foster liquid, efficient, competitive, and resilient national housing finance markets (including activities relating to mortgages on housing for low- and moderate-income families involving a reasonable economic return that may be less than the return earned on other activities).”
- “The principal duties of the [FHFA] Director shall be...to ensure that... the activities of each regulated entity and the manner in which such regulated entity is operated are consistent with the public interest.”
- “It is the purpose of [Fannie Mae and Freddie Mac] ...to provide ongoing assistance to the secondary market for residential mortgages (including activities relating to mortgages on housing for low- and moderate-income families involving a reasonable economic return that may be less than the return earned on other activities) by increasing the liquidity of mortgage investments and improving the distribution of investment capital available for residential mortgage financing; and...to promote access to mortgage credit throughout the Nation (including central cities, rural areas, and underserved areas) by increasing the liquidity of mortgage investments and improving the distribution of investment capital available for residential mortgage financing.”

AFFIRMATIVELY FURTHER FAIR HOUSING (42 U.S.C. § 3608(d))

- “[FHFA] shall administer [its] programs and activities relating to housing...in a manner affirmatively to further the purposes of [the Fair Housing Act].”

FAIR HOUSING ACT (42 U.S.C. § 3605)

- “It shall be unlawful for any person or other entity whose business includes engaging in residential real estate-related transactions to discriminate against any person in making available such a transaction, or in the terms or conditions of such a transaction, because of race, color, religion, sex, handicap, familial status, or national origin.”

SAFETY AND SOUNDNESS ACT (12 U.S.C. § 4545)

- “The Secretary [of HUD] shall by regulation, prohibit each enterprise from discriminating in any manner in the purchase of any mortgage because of race, color, religion, sex, handicap, familial status, age, or national origin, including any consideration of the age or location of the dwelling or the age of the neighborhood or census tract where the dwelling is located in a manner that has a discriminatory effect.”

HOUSING & ECONOMIC RECOVERY ACT (12 U.S.C. § 4561 *et seq.*)

- Affordable Housing Goals
- Duty to Serve Underserved Markets