



September 25, 2025

Leda Bloomfield
Associate Director
Office of Affordable Housing and Community Investment
Federal Housing Finance Agency
400 7th St SW
Washington, DC 20219

Clinton Jones
General Counsel
Federal Housing Finance Agency
400 7th St SW
Washington, DC 20219

Re: FHFA Notice of Proposed Rulemaking on Repeal of Fair Lending, Fair Housing, and Equitable Housing Finance Plans (Docket No. FHFA–2024–0022; RIN 2590–AB53)

Dear Ms. Bloomfield and Mr. Jones,

On behalf of the American Land Title Association (ALTA), I respectfully submit the following comments regarding the Federal Housing Finance Agency's (FHFA) notice of proposed rulemaking to repeal the Fair Lending, Fair Housing, and Equitable Housing Finance Plans (the Plans). As FHFA considers repealing the Plans, our members remain fully committed to compliance with all federal fair lending and fair housing laws, and we share FHFA's goal of maintaining a housing finance system that is safe, sound, and accessible. In that spirit, ALTA believes it is essential that FHFA pair its policy initiatives with transparency and meaningful stakeholder engagement to ensure that new activities are developed openly and in alignment with the Enterprises' statutory missions.

ALTA has consistently advocated for transparency in FHFA rulemakings, including in a 2023 comment letter on the proposed rule for the Plans, in which we urged FHFA to apply The Prior Approval for Enterprise Products Final Rule (New Products Rule) and to require public notice and comment for any new activity, product, or pilot. Our concerns have centered around efforts at Fannie Mae to eliminate title insurance requirements on certain refinance loans and function in the primary market as an insurer taking on title risk without being licensed, regulated, or having the expertise to do so, alongside the expanded use of attorney opinion letters (AOLs) as alternatives to title insurance at both Fannie Mae and Freddie Mac (the Enterprises). These initiatives were approved and operationalized without any formal stakeholder input or public comment, in conflict with the requirements of the New Products Rule. Had FHFA adhered to the

New Products Rule and undergone a transparent process, it would have better understood that these initiatives increase risk to consumers, lenders, and the Enterprises, and operate in conflict with state insurance laws. Unfortunately, fulfilling the mandate of the Plans outweighed the need to consider stakeholder engagement and concerns.

While seemingly well-intentioned, the Fair Lending, Fair Housing, and Equitable Housing Finance Plans have opened the door to misguided initiatives in search of a noble goal. Addressing America's housing supply and affordability challenges should be a priority for the entire housing ecosystem, but it should not come at the cost of increased risk and reduced consumer protection. Repealing the Plans and centering future FHFA decisions within the confines of the New Products Rule will ensure transparency and well-informed decision making. It will also safeguard long-standing consumer protections and ensure the Enterprises operate effectively within their statutory role in the secondary mortgage market.

Thank you for the opportunity to comment on this rulemaking. If you have any questions, please contact ALTA's General Counsel Steve Gottheim at steve@alta.org.

Sincerely,

A handwritten signature in blue ink, appearing to read "Chris Morton", is positioned above the printed name.

Chris Morton
Chief Executive Officer
American Land Title Association