

AGENDA



**NATIONAL ASSOCIATION OF REALTORS®
2020 REALTORS® LEGISLATIVE MEETINGS
FEDERAL FINANCING AND HOUSING POLICY COMMITTEE**
May 1, 2020, 1-2pm CST

CHAIR: Sid Pugh (AL)
VICE CHAIR: Melanie Barker (CA)
COMMITTEE LIAISON: Nate Johnson (MO)
STAFF EXECUTIVE: Megan Booth (DC)/Sehar Siddiqi (DC)

PURPOSE: To monitor and analyze current and prospective federal housing issues affecting the FHA single-family (1-4 units) housing programs, HUD-assisted housing programs, federal multifamily housing programs, the VA Home Loan Guaranty Program, the rural housing programs under the Rural Housing Service, the Farmer MAC and the Farm Credit System, and federal budgetary policies and actions pertaining to each, and the Committee recommends appropriate public policies to address them.

I. Call to Order and Conflict of Interest

II. Review of Federal Housing Program Actions for COVID-19

- A. FHA
- B. Rural Housing
- C. VA

Below are just some of the actions taken for government guaranteed loans.

- Mortgage Forbearance - Borrowers of government-backed mortgages ((Fannie Mae, Freddie Mac, HUD, VA and USDA) can request up to 360-day payment forbearance without proof of hardship. No additional fees, interest, or penalties can be assessed for the forbearance. Except for abandoned or vacant property, there may be no foreclosure actions for 60 days from 3/18/2020.
- Moratorium on eviction filings, or fees or penalties for tenants for nonpayment of rent for 120 days on properties insured, guaranteed, supplemented, protected, or assisted in any way by HUD, Fannie Mae, Freddie Mac, the rural housing voucher program, covered by the Violence Against Women Act of 1994.
- \$1.25b for Section 8 voucher rental assistance for seniors, the disabled, and low-income working families, who will experience loss of income from the coronavirus.
- If furnishers of credit provide an accommodation and the customer makes their payment or if no payment is required, then the furnisher must report customer as current.
- If the customer was delinquent before the accommodation, but brings account current, then the furnisher must report customer as current.
- Furnishers may maintain status of written off accounts.
- These provisions apply from January 30, 2020 to 120 days after enactment of this bill or the end of the national emergency.

III. Speaker

A. John Bell, Deputy Director, VA Home Loan Program

John began his VA career in September 2010, and currently serves as the Deputy Director of Loan Guaranty Service. Along with his most recent position as Chief of Staff for the Deputy

Agenda

Undersecretary for Economic Opportunity, John served as the Assistant Director for Loan Policy and Valuation in the Loan Guaranty Service, where he headed three of the four business lines, overseeing eligibility, and origination, loan Policy, Valuation, Specially Adapted Housing, and all direct loans including the Native American Direct program.

A Veteran himself, John served in the US Navy during Operation Restore Hope and the Gulf War. Prior to his tenure with VA, John spent 15 years in the private sector, most recently with Bank of America, serving as Vice President of VA Real Estate Management. John also held a variety of senior leadership positions at large lending institutions including Countrywide Home Loans, as Senior Vice President of Sales and Operations, and Regional Vice President of Loan Operations.

IV. Report of the Housing Voucher Working Group

A. Lori Tillis, Workgroup Chair

V. Good News

VI. New Business

VII. Adjourn