

# THE HFA INSTITUTE 2019

## Servicing Market and Policy Outlook

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HOME and  
Housing Trust  
Fund  
JANUARY 13 – 15



Housing Credit  
JANUARY 15 – 17



MRBs and  
Other Federal  
Homeownership  
Programs  
JANUARY 16 – 18



Section 8 and  
Other Federally  
Assisted  
Multifamily  
Housing  
JANUARY 16 – 18



# Servicing Policy Outlook

# Backdrop

- New Congress
  - 116<sup>th</sup> Congress: Younger, Bluer, More Diverse
    - Democrats re-took control of the House
    - Maxine Waters, Chair of Financial Servicing Committee
      - Focus on consumer protection, affordable housing
- Federal Housing Leadership Vacuum
  - GNMA
  - HUD
    - FHA
    - GNMA
  - FHFA
- Partial Government Shutdown

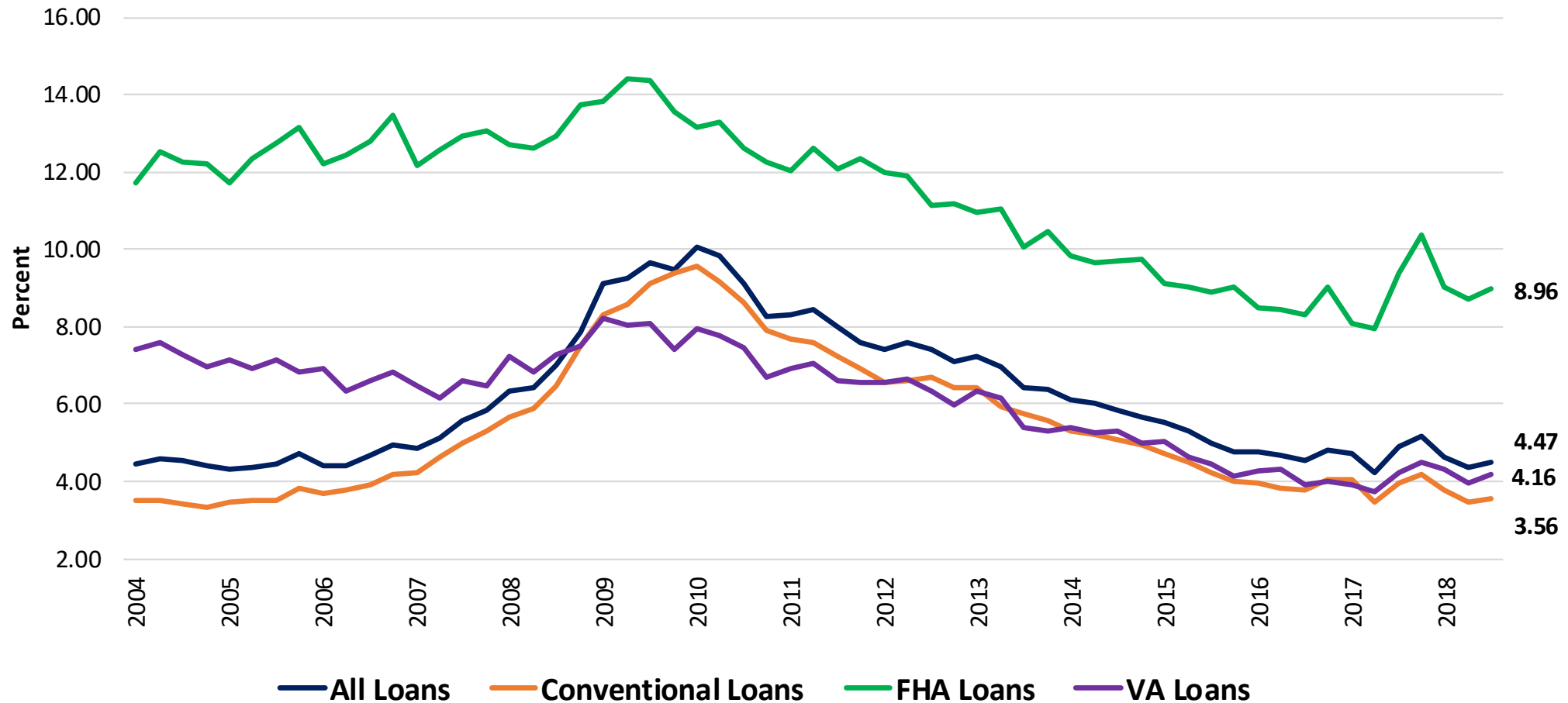
# Servicing Policy: What Can We Expect?

- Snowball effect of shutdown
- FHA
  - Technology
  - HECM
  - Servicing?
- CFPB
  - Servicing rule lookback
- Flood Insurance

# Macro Trends in Servicing

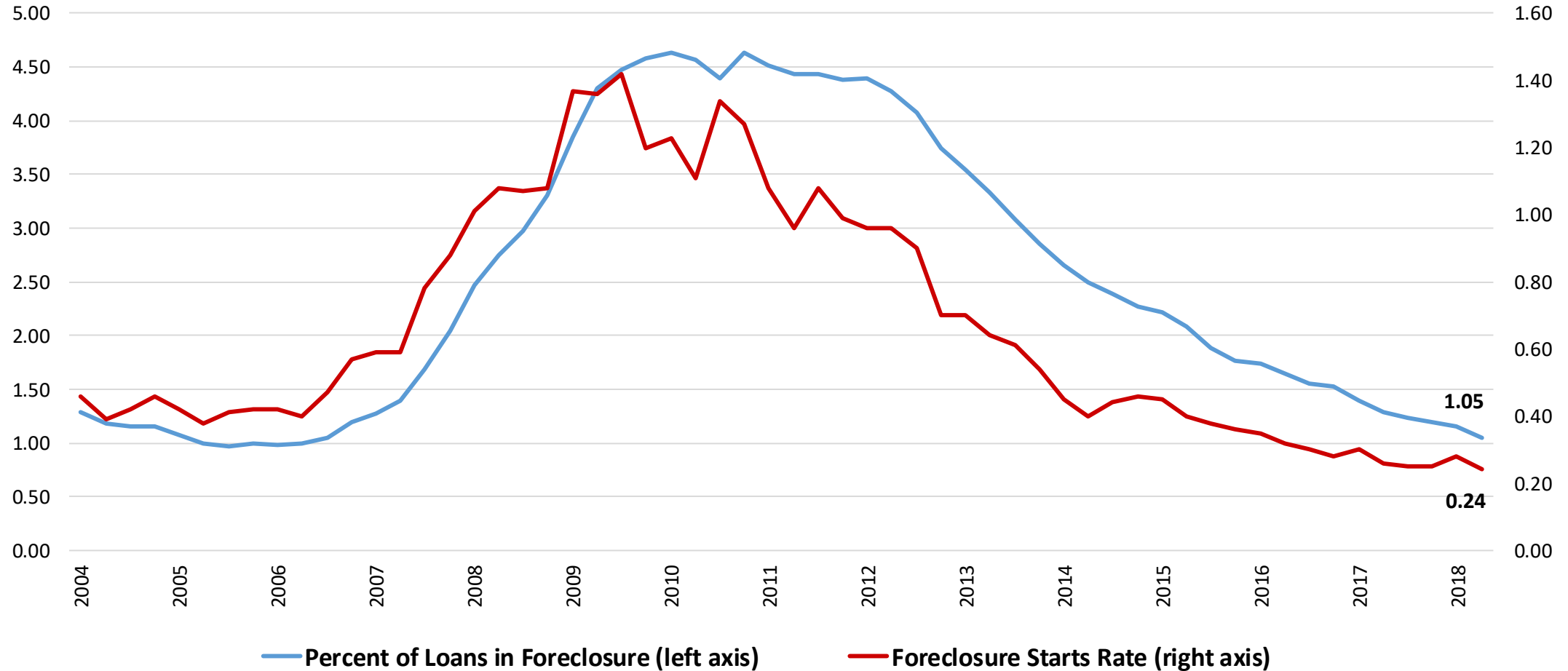
### Mortgage Delinquency Rates by Loan Type

Seasonally adjusted, based on loan count, excludes loans in foreclosure



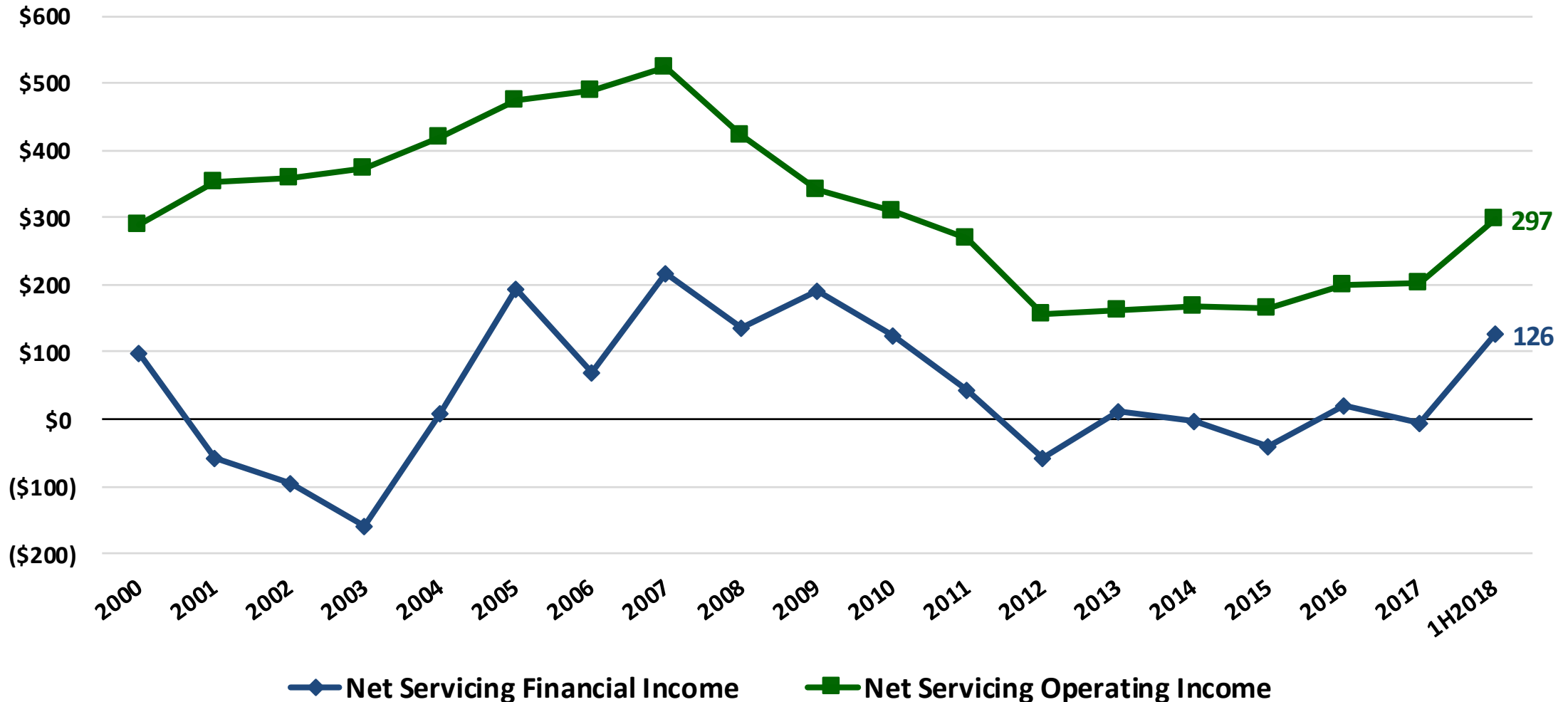
Source: NDS: National Delinquency Survey, [www.mba.org/nds](http://www.mba.org/nds)

**Loans in Foreclosure and New Foreclosures Started**  
Non- seasonally adjusted, percent



Source: **NDS**: National Delinquency Survey, [www.mba.org/nds](http://www.mba.org/nds)

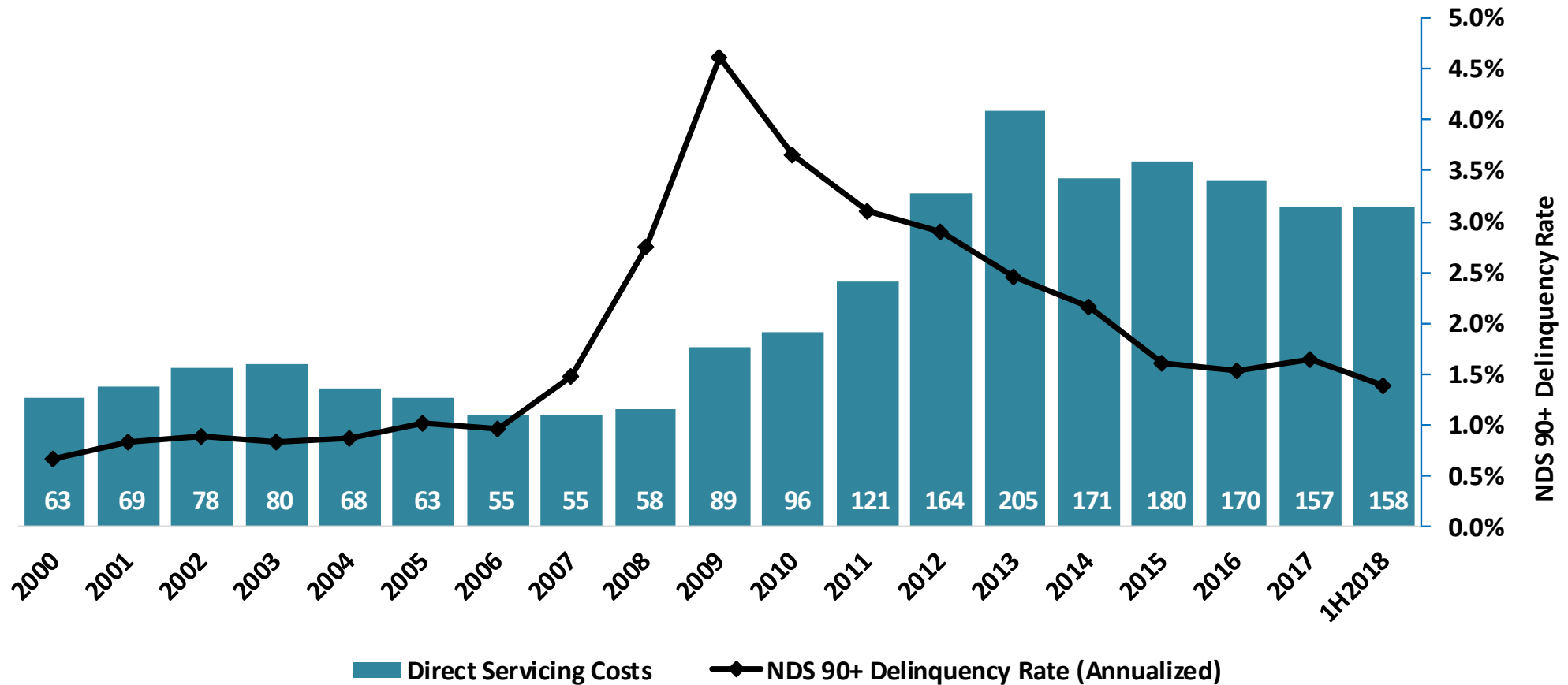
## Servicing Operational and Financial Profitability



Source: NDS: National Delinquency Survey, [www.mba.org/nds](http://www.mba.org/nds)

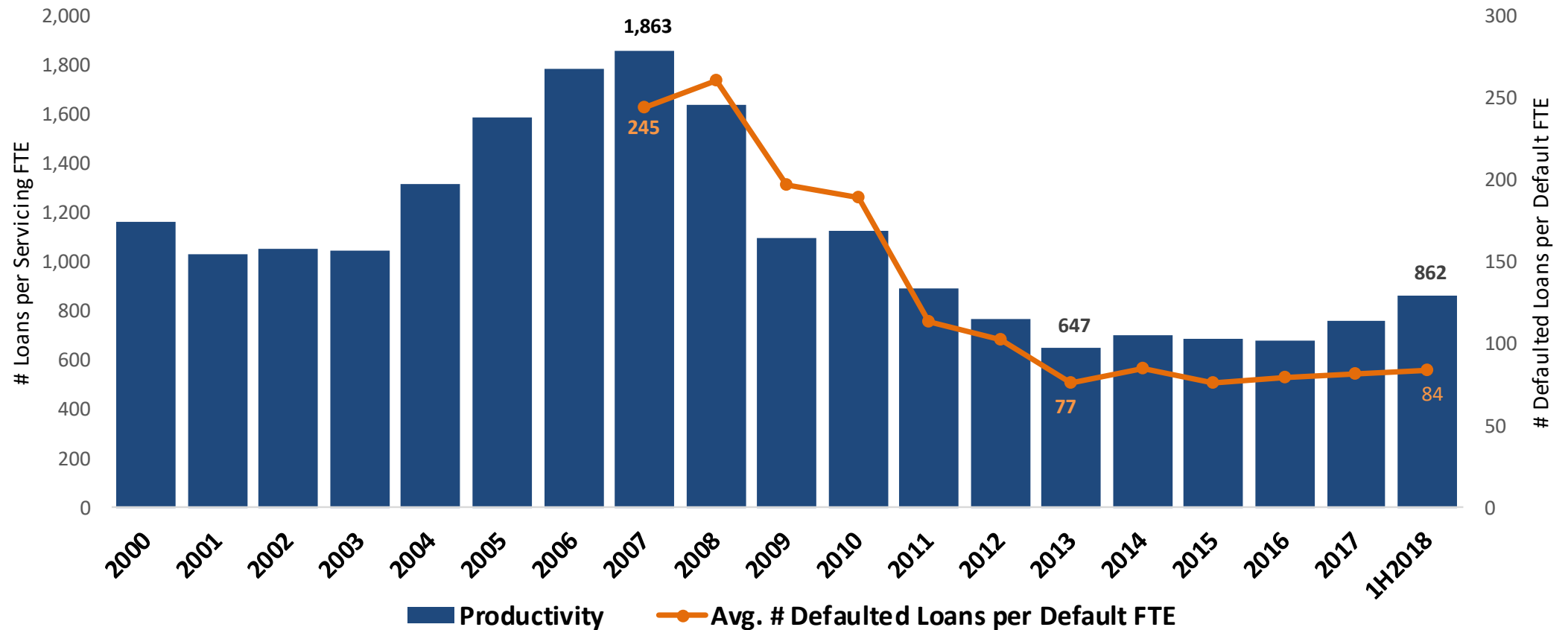


# Direct Servicing Expenses



Source: MBA's Servicing Operations Study and Forum. [www.mba.org/sosf](http://www.mba.org/sosf); 1H2018: PGR

# Servicing Productivity



Source: MBA's Servicing Operations Study and Forum. [www.mba.org/sosf](http://www.mba.org/sosf); 1H2018: PGR