

June 6, 2017

The Honorable Bill Huizenga
U.S. House of Representatives
2232 Rayburn HOB
Washington, D.C. 20515

Dear Congressman Huizenga:

Thank you for including the language of your bill, H.R. 1153, the Mortgage Choice Act, in the CHOICE Act. We urge the House to maintain that language in the CHOICE Act and, as such, to reject the Ellison amendment to strike the points and fees language of the bill.

We would like to remind the House that the language in the CHOICE Act comes from bipartisan legislation, H.R. 685, that you authored in the last Congress and that passed the House in April of 2015 by a vote of 286-140. This bill also passed the House twice in the 113th Congress but was not taken up by the Senate. H.R. 685 would have made two adjustments to the Truth in Lending Act's (TILA) definition of "points and fees" to ensure greater consumer choice in mortgage and settlement services under the Ability to Repay/Qualified Mortgage (QM) rule.

Your language in the CHOICE Act will enhance competition in the mortgage and title insurance markets, and ensure that consumers have greater access to mortgage credit and will be able to choose the lenders and title providers best suited for their individual needs. The language does not give title insurance and other affiliates a special advantage, carve out, or loop hole. These companies are, and will remain, subject to the Real Estate Settlement Procedures Act (RESPA) and all other consumer protection laws that prevent steering, kickbacks and unfair practices.

The undersigned trade associations thank you for including the language of H.R. 1153 in the CHOICE Act and urge the House to vote "no" on the Ellison amendment.

Consumer Mortgage Coalition
Community Mortgage Lenders of America
Housing Policy Council – Financial Services Roundtable
Mortgage Bankers Association
Leading Builders of America
National Association of Homebuilders
National Association of REALTORS®
Real Estate Services Providers Council Inc. (RESPRO®)
The Realty Alliance