



CAI'S COLLEGE OF COMMUNITY ASSOCIATION LAWYERS PRESENTS

Law Seminar

Legislative Update



January 27-28, 2012
12:30 – 2 PM

Presenter(s):
Andrew S. Fortin, Esq.



Federal Affairs Update

2011 - Federal Issues

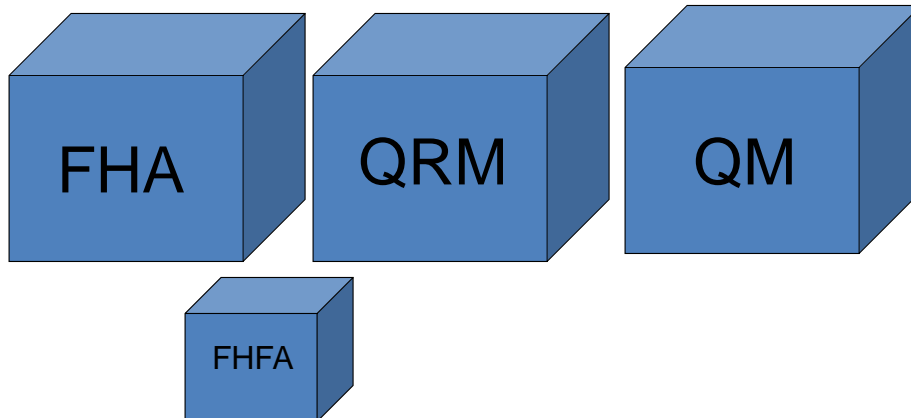


Dodd-Frank



Dodd-Frank Act - 2010
Regulates host of financial industries
Triggered more than 200 draft regulations
Established so-called QRM
Established CFPB

Federal Mortgage Regulations

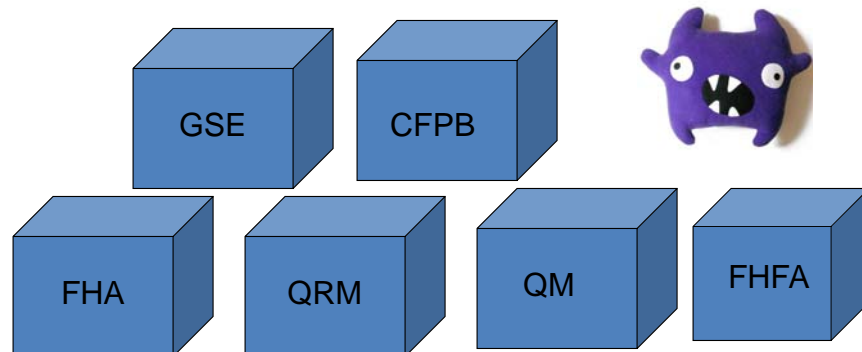


2011 -



- New Mortgage Finance System
 - QRM - Type of mortgages
 - QM - Borrowers ability to repay
 - FHA - Default underwriter?
 - FHFA - Transfer fees

Federal Mortgage Regulations -2012



2012



- More policy conflicts
 - REO, Loan Relief, Delinquency, QM, QRM & FHA
 - FHFA v. City of Chicago
- CFPB
- FHA bailout?
- Liability creep
 - FHA certification
 - QM 3rd Party Reliance

Resources



- CAI's Mortgage Matters Blog
 - www.caimortgagematters.org
- Twitter feed - @CAIGPA
- CAI's Federal Legislative Committee
- CD-ROM Resources
 - FAQs
 - CAI's Legislative Yearbook