POLLING RESULTS
Tuesday, April 3, 2018 | National Access to Credit Forum

Which category best describes your professional affiliation?

- Civil Rights/Consumer Protection Non-Profit: 36%
- Academic/Researcher: 10%
- Financial Services Provider/Primary Market: 12%
- Financial Services Provider/Secondary Market: 10%
- Public Policy Analyst: 4%
- Regulator/Federal or State Government: 28%
- Consumer: 0%

What is your top priority for expanding credit access within the FHA program?

- Employ the loan file defects taxonomy, clarify related remedies, especially regarding False Claims Act liability, and connect it to the certification of compliance: 29%
- Unify the FHA foreclosure timelines to streamline the process and reduce servicing costs: 2%
- Increase flexibility in the FHA conveyance process and build a direct FHA conveyance process within HUD: 7%
- Fund modernization of FHA technology by instituting targeted fees, allowing FHA discretion to spend generated revenue, and/or through multi-year Congressional appropriations: 61%
What is your top regulatory and/or legislative fix to expand access to credit?

- Revamp QM to still curtail lending abuses but to also responsibly expand credit access: 8%
- Make it safer for lenders to operate outside the QM space to generate safe, affordable, sustainable loans and with appropriate regulatory oversight: 14%
- Enhance competition among credit scoring entities to increase scoring innovations and the use of credit scoring systems that include rental housing payment information and other viable forms of non-traditional credit: 38%
- Rethink DTI restrictions to allow more borrowers to access credit: 14%
- Make new Fintech and no-bank entities subject to the CRA: 22%
- Institute policies to ensure that non-performing loans are disposed of in a way that preserves homeownership: 5%

What is your top research priority for expanding access to credit?

- Use AI-machine learning to open the credit box: 19%
- Conduct research on how rental housing payment information impacts loan performance: 53%
- Conduct further analysis on DTI research to understand what other factors impact loan performance: 28%
What should primary/secondary lenders do to expand credit access?

- Reform the compensation system for loan servicers to increase incentives for preserving homeownership. 13%
- Identify ways to scale high-touch, new products administered by CDFIs and other mission-driven lenders. 15%
- Develop products that better serve consumers in growing demographics. 25%
- Adjust approaches to underwriting to account for variability in income streams and non-traditional incomes. 35%
- Review Loan Level Pricing Adjustments to responsibly expand access to credit, particularly for underserved groups. 13%

What should mortgage insurance companies do to expand credit access?

- Accept borrowers who use non-traditional credit. 79%
- Develop mechanisms for providing mortgage insurance coverage for borrowers with lower valued homes. 21%
What is your top priority from the following additional fixes to expand credit access?

- Develop the affordable housing inventory, especially in markets going through gentrification: 37%
- Develop and launch the Borrowers Mutual Insurance Fund: 17%
- Educate younger people and underserved groups about mainstream lending products: 4%
- Make better use of smart phone and other technology for servicers to communicate with borrowers: 4%
- Local leaders in gentrifying cities should use bonding authority and letters of credit for low- and moderate-income families to ensure affordable homeownership: 7%
- Identify strategies to enable potential owner-occupants to compete with big investors buying assets at a large-scale and converting homes to rental: 11%
- Further develop LEP services to allow non-English speakers to better access credit: 11%
- Provide tangible support to housing counseling industry in recognition of the value they provide in the loan origination process: 9%

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