

Congress of the United States
Washington, DC 20515

April 16, 2020

The Honorable Benjamin S. Carson
Secretary
Department of Housing and Urban Development
451 7th Street S.W.
Washington, DC 20410-0001

The Honorable Mark Calabria
Director
Federal Housing Finance Agency
400 7th Street, SW
Washington, D.C. 20219

The Honorable Robert Wilkie
Secretary
Department of Veterans Affairs
810 Vermont Ave NW
Washington, DC 20571

The Honorable Sonny Perdue
Secretary
Department of Agriculture
1280 Maryland Ave SW
Washington, DC 20250

Re: Providing Public Database of Federally Supported Mortgages

Dear Secretary Carson, Director Calabria, Secretary Wilkie, and Secretary Perdue:

As you know, millions of Americans are struggling to afford routine bills and expenses as a result of the current COVID-19 pandemic. For many families and individuals, the single largest financial burden that they will face during this period is paying for the roof over their head.

Your respective agencies have recently taken actions to implement several provisions of H.R.748, the CARES Act, which provide a variety of new protections for renters and homeowners. These include a temporary moratorium on foreclosures and forbearance options for homeowners with federally-backed mortgages; a temporary moratorium on evictions for renters who cannot pay their rent and live in properties that are federally subsidized or have a federally-backed mortgage.

While these new protections represent an important step in the right direction, they lack the certainty that broader protections for all U.S. homeowners and renters would provide. For individuals to know if they are covered by current protections, they must first know whether the home they rent or own is federally-backed or falls under a federally-assisted program. While homeowners can generally get this information by contacting their mortgage servicer, not all homeowners are aware that they can and servicer capacity is currently overwhelmed. Meanwhile, renters are forced to rely on their landlord's disclosure of that information, if they have it. Yet, there is no legal obligation that requires landlords to disclose their federally-backed mortgage

status to tenants. Without public access to accurate information, both homeowners and renters cannot effectively assert their right to housing protections during this deadly pandemic.

We strongly urge HUD, FHFA, VA, and USDA to coordinate swiftly to make this information available to the public in a centralized location online. We recommend that this user-friendly database include all properties covered under the CARES Act and include a function that allows the public to search for properties by street address. Anyone accessing this database should be provided with an instant and automatic explanation that details the protections available to them under the law and which federal entity backs the mortgage on the home.

A significant amount of this data is currently available online, but it is not centralized, not user-friendly, and it is not all publicly available. Fannie Mae and Freddie Mac currently maintain a single-family database through loan look-up tools on their respective websites, while HUD maintains a database of multi-family properties that is updated on a monthly basis and maintains publicly available data on many of its rental assistance programs. We understand that it may take time to fully consolidate this information into a single, comprehensive database for all housing units covered under the CARES Act; however, we believe that any data that is currently available, and as it becomes available, should be aggregated as soon as possible.

Without this critical information, it will be difficult and confusing for homeowners and renters to know whether they are entitled to federal housing protections under the CARES Act during this uncertain and stressful time. Until such a database is made publicly available, HUD, FHFA, VA, and USDA should immediately issue guidance to landlords with federally-backed mortgages and mortgage servicers notifying them to disclose tenant and borrower protections upon request. We look forward to working with you on this issue to ensure housing protections during this pandemic are secured for everyone, beginning with centralized public access to this basic information.

Sincerely,



BRAD SHERMAN
Chairman
Subcommittee on Investor Protection,
Entrepreneurship and Capital Markets



WILLIAM LACY CLAY
Chairman
Housing, Community Development
and Insurance