

Readout of Call of the Task Force on Nonbank Mortgage Liquidity

April 1, 2020

WASHINGTON – On March 30, U.S. Treasury Secretary Steven T. Mnuchin convened a call of the Task Force on Nonbank Mortgage Liquidity to discuss conditions and activities in the mortgage servicing markets. The group heard a presentation on market conditions and the actions taken recently by Ginnie Mae to support servicers that participate in their programs. Ginnie Mae and the Federal Housing Finance Agency will continue to monitor closely the markets and the condition of the nonbank entities that service Ginnie Mae, Fannie Mae and Freddie Mac MBS.

Participants on the call included Secretary Mnuchin, Board of Governors of the Federal Reserve System Chair Jerome Powell, Comptroller of the Currency Joseph Otting, Federal Deposit Insurance Corporation Chairman Jelena McWilliams, Federal Housing Finance Agency Director Mark Calabria, Consumer Financial Protection Bureau Director Kathy Kraninger, Federal Housing Administration Commissioner Brian Montgomery, Ginnie Mae Principal Executive Vice President Seth Appleton, and Texas Department of Banking Commissioner Charles Cooper.

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