



March 11th, 2022

Sandra L. Thompson
Acting Director
Federal Housing Finance Agency
400 7th St SW
Washington, DC 20219

RE: FHFA Strategic Plan: Fiscal Years 2022-2026

Dear Acting Director Thompson,

The Association of Independent Mortgage Experts (AIME) thanks the Federal Housing Finance Agency (FHFA) for the opportunity to contribute to its Request for Information¹ regarding the Draft FHFA Strategic Plan: Fiscal Years 2022-2026². FHFA's commitment to equitable and sustainable housing finance and community investment is critical to the success of a stable and equitable U.S. housing finance system.

The Association of Independent Mortgage Experts (AIME) is a non-profit, national trade association representing over 60,000 independent mortgage brokers in all 50 states, Puerto Rico, and Guam. The association works to support and protect our members and grow the wholesale mortgage channel with curated tools, industry-leading resources and trainings, and increased access to technology. We believe that independent mortgage brokers are an important part of the communities they serve and are uniquely positioned to provide expertise on the homebuying process. AIME builds sustainable partnerships with companies that are committed to providing the broker channel with the best resources to ultimately serve borrowers of all backgrounds, genders and ethnicities.³

AIME wholeheartedly supports FHFA's strategic goals to:

1. Secure the regulated entities' safety and soundness;
2. Foster housing finance markets that promote equitable access to affordable and sustainable housing; and
3. Responsibly steward FHFA's infrastructure.

We believe in the need, as FHFA says, "to increase and preserve sustainable mortgage purchase and refinance credit for all qualified borrowers, with additional focus on low-and moderate-income families,

¹ **FHFA Requests Input on Strategic Plan for Fiscal Years 2022-2026**

<https://www.fhfa.gov/Media/PublicAffairs/Pages/FHFA-Requests-Input-on-Strategic-Plan-for-Fiscal-Years-2022-2026.aspx>

² **Draft FHFA Strategic Plan: Fiscal Years 2022-2026**

https://www.fhfa.gov/AboutUs/Reports/ReportDocuments/FHFA_StrategicPlan_2022-2026.pdf

³ For more information, please visit AIME's website: <https://aimegroup.com>



communities of color, rural areas, and other underserved populations.”⁴ AIME works closely with our partners in the legal and technology sectors to open doors to increase access for disadvantaged and underserved households. These efforts include:

- improving non-English documentation for homebuyers;
- working with lenders to offer down payment assistance (DPA) programs;
- partnering directly with community development lending institutions (CDFI); and
- creating consumer education tools in conjunction with credit repair service organizations.

We also put significant focus on the creation and support of mortgage brokerages owned and operated by people from these communities to foster a deeper level of participation in the home buying process.

To that end, AIME strongly urges the FHFA to commit to its desire to “explore modernizing the single-family appraisal process to foster efficiency in mortgage markets, and address barriers to equitable valuation.”⁵ Currently, there is a Digital Appraisal process being tested in select markets across the United States. The technology involves a 3D scanning device placed in every room of the home, by someone other than the appraiser. The images and data are then uploaded to the appraiser to complete the report. In addition to drastically improving accuracy and efficiency, we believe this technology will reduce some of the discriminatory practices we see within the Appraisal Industry. In this use case, the appraiser sees only the house, and therefore is not consciously or subconsciously swayed by external factors (like what it “feels like” driving through the neighborhood or what assumptions are made about the homeowners based on their pictures and furniture). It brings additional objectivity to the process that we believe will hinder the ability for the Appraiser to discriminate in the first place.

Independent mortgage brokers are also an invaluable tool in promoting affordable and sustainable housing. Brokers should reflect the communities they serve and provide homebuyers with personalized service, offering diverse loan options tailored to specific needs and situations at competitive pricing. As part of our commitment to “access for all,” AIME operates several programs designed to help mortgage brokers transition to the wholesale channel and build their own small businesses from the ground up. AIME offers the **Spark**⁶ small business grant program, designed to provide opportunities for retail mortgage professionals interested in becoming broker owners in the wholesale mortgage industry. Spark gives women, minorities, and veterans small business grants for start-up expenses, access to personalized mentorship, and free membership to AIME for their first year of operation.

We also offer our **Ignite**⁷ program, which provides mortgage career training to bring qualified and diverse job candidates into the independent broker channel of the mortgage industry. Qualified applicants will receive extensive training in the most high-demand roles in the broker channel including loan originator, loan originator assistant, and processor, as well as job placement assistance where possible.

⁴ **Draft FHFA Strategic Plan; Fiscal Years 2022-2026**, Objective 2.1(1)

⁵ **Draft FHFA Strategic Plan: Fiscal Years 2022-2026**, Objective 2.5(1)

⁶ For more information about the Spark program, please see our website: <https://aimespark.com/>

⁷ For more information about the Ignite program, please see our website: <https://aimeignite.com/>



AIME fully supports the efforts of the FHFA to foster housing finance markets that promote equitable access to affordable and sustainable housing. These are important and necessary goals that represent the core values of AIME. We thank you for the opportunity to comment and we look forward to working together to help the FHFA fulfill its strategic plan in the years to come.

Should you have any questions or wish to discuss these comments, please contact Brendan McKay at bmckay@aimegroup.com.

Sincerely,

Katie Sweeney
Chief Executive Officer
AIME

Brendan McKay
President of Advocacy
AIME