



News From the FAMP Government Affairs Committee



NAMB Government Affairs Update 2013 Mortgage Survey - Rebates To Consumers

Last year, the Government Affairs team at NAMB conducted a survey of mortgage professionals to determine the amount closing cost credits given back to consumers at closing. The data overwhelmingly showed that in 2012, mortgage brokerages gave millions of dollars to consumers to help cover closing costs.

Our data helped the mortgage industry get some very positive press and turn some heads in DC. [Read the WAPO Story here!](#)

We are now conducting the same survey for 2013. Please fill out the short 5 question survey and help NAMB help you.

[Take the NAMB Survey HERE](#)

It is extremely important that we get the mortgage credit to consumer information so we can present it to our regulators per their request. What we are looking for is the following information:

1. TOTAL number of Loans closed in 2013.
2. TOTAL Dollar Volume of your loans.
3. TOTAL amount of Mortgage rebates that you gave to the customer to help pay their closing costs. This amount will be the sheet price of the loan, minus your Lender Comp, minus any hits and this would be the net amount that you would have given back to the customer to help pay fees and reduce closing costs.

Your personal information will be kept confidential. We won't tell the CFPB who you are...But we do want to show them the truth about credits to consumers.

We have open lines of communication with our regulators and will continue to work with them to improve the state of housing and do what is best for the consumer and small business mortgage professionals.

Just remember, It does not matter if you are a mortgage broker or a mortgage banker, NAMB is here for you...the mortgage professional.

For more information on NAMB's Government Affairs projects or on how you can get involved, contact Rick Bettencourt anytime at governmentaffairs@namb.org.