



### **Minnesota Mortgage Association**

2021 Government Affairs Platform

**The Minnesota Mortgage Association (MMA) is committed to working with our members and policymakers to strengthen the housing finance system to deliver fair, equitable, sustainable and responsible financing to meet the ever-changing needs of homeowners.**

**Promote Mortgage Lending** – The Minnesota Mortgage Association (MMA) will actively promote the good work that mortgage lenders do in their communities helping consumers with residential mortgage loans, facilitating safe and affordable housing, and helping Minnesotans build wealth. MMA will work to present a positive image for those working in mortgage lending.

### **Regulatory Environment and Barriers to Serving Homeowners and Communities**

The Minnesota Mortgage Association (MMA) believes reasonable regulation improves the industry and protects consumers. We will work with local, state, and federal regulators, lawmakers, and others to educate stakeholders, and to advance regulations, policies and legislation that ensure access to credit, viable mortgage products, availability of housing, and other areas of concern.

**Responsible Lending** – The Minnesota Mortgage Association (MMA) promotes and advocates for responsible and transparent lending practices and supports full enforcement of existing regulations. The MMA will actively oppose legislation that could adversely affect access to homeownership for Minnesotans. Members are encouraged to participate in consumer education and advocacy efforts.

**Committed to Diversity, Equity, and Inclusion** – the Minnesota Mortgage Association believes that diverse, equitable, and inclusive homeownership results in generational wealth creation. To that end, the MMA is committed to serve *all* communities within the state of Minnesota, particularly those that are traditionally under-served. MMA will work to help close any homeownership gaps, especially the racial homeownership gap, and will work with lawmakers and regulators on regulation that advances the interest of the mortgage industry and consumers. By closing the racial, gender, and socio-economic homeownership gap, the goal of a new generation of Minnesota homeowners will progressively be accomplished.

**Safeguarding Financial Information** – The Minnesota Mortgage Association expects its members to strive to safeguard all consumer information whether in an electronic or a physical form. Federal privacy laws and regulations establish comprehensive requirements as to how mortgage lenders collect, use and retain consumer data and regulators strictly enforce these requirements. MMA supports enforcement of current laws and regulations and will support necessary changes that protect consumers from theft and fraud.