

Barham, Montgomery D.

From: Gregory Buja [gregoryb@fsround.org]
Sent: Tuesday, January 31, 2006 9:43 AM
To: regs.comments@occ.treas.gov; regs.comments@ots.treas.gov; Comments;
regs.comments@federalreserve.gov
Subject: Extension Request - Interagency Guidance on Nontraditional Mortgage.doc

HOUSING POLICY COUNCIL
THE FINANCIAL SERVICES ROUNDTABLE



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January 30, 2006

John H. Dalton
President
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Office of the Comptroller of the Currency
250 E Street, S.W.
Public Reference Room, Mail Stop 1-5
Washington, DC 20219
Attn: Docket No. 05-21
regs.comments@occ.treas.gov

Regulation Comments
Chief Counsel's Office
Office of Thrift Supervision
1700 G Street, NW
Washington, DC 20552
Attn: Docket No. 2005-56
regs.comments@ots.treas.gov

Robert E. Feldman
Executive Secretary
Attn: Comments/Legal ESS
Federal Deposit Insurance Corporation
550 17th Street, NW
Washington, DC 20429
comments@fdic.gov

Jennifer Johnson
Secretary
Board of Governors of the Federal Reserve
System
20th Street and Constitution Avenue, NW
Washington, DC 20551
Attn: Docket No. OP-1246
regs.comments@federalreserve.gov

Re: Proposed Guidance-Interagency Guidance on Nontraditional Mortgage
Products 70 FR 77249 (December 29, 2005)

Dear Sir or Madam:

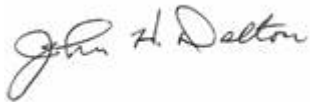
The Housing Policy Council of The Financial Services Roundtable respectfully requests that you extend the comment deadline on the proposed Guidance on Nontraditional Mortgage Products for, at least, an additional 30 days.

The Housing Policy Council consists of twenty-two national mortgage lending firms, and we plan to file comments on the Guidance. Yet, as we have started to analyze the Guidance, it is evident that we will need additional time to prepare our comment letter.

The Guidance is broad in scope and detailed in nature. It addresses all aspects of nontraditional mortgage lending practices, including loan underwriting practices, portfolio and risk management practices, and consumer protection practices. We have asked our member companies to provide us with information on existing practices in these areas, and to compare those practices with the terms of the Guidance. Gathering such information requires input from multiple business groups including credit risk, data processing, and consumer compliance. Also, we note that the Guidance was released at the end of last year, just as our member companies were facing other reporting deadlines.

Given the scope and detail of the Guidance, and its potential impact on our membership and consumers, we urge you to grant this request.

Sincerely,

A handwritten signature in cursive script that reads "John H. Dalton".

John H. Dalton
President