



House Passes Bill Rescinding FHFA Pricing Changes

The House today passed HFSC Member Davidson's (D-OH) [bill](#) overturning the FHFA's changes to the Enterprise's pricing [framework](#) by a vote of 230-189 mostly along party lines, with fourteen Democrats voting for the bill. The bill stands little chance of advancing in the Senate and the White House today released a [statement of policy](#) strongly opposing it. Rep. Boebert (R-CO) submitted an amendment requiring the GAO study mandated by the bill to be made publicly available online, which was agreed upon by a voice vote. Rep. Lee's (D-NV) two amendments – one to require the GAO study to assess how the pricing changes impact first-time, low-income homebuyers and one to assess the impact on housing preservation and rural and manufactured housing – were also agreed upon by voice vote. Rep. Pettersen (D-CO) submitted an amendment that would prevent the bill from being enacted if the FHFA Director determines that it would increase fees on middle-class borrowers, which was rejected 204-216 along party lines, except for one Republican voting for the amendment.

Recent Files Available for Downloading

The following reports and analyses have been sent to retainer clients recently. Copies are also available to retainer clients on the Archives section of Federal Financial Analytics' website: www.fedfin.com or clients may obtain the reports/analyses by e-mailing info@fedfin.com giving the requested item name, firm, and e-mail address. To learn more about *GSE Activity Reports*, click [here](#).

- [GSE-062223](#): A [Bloomberg article](#) tells a fascinating tale of high-flying personal real-estate investment and other alleged acts of self-dealing at the expense of the seemingly-hapless Federal Reserve Bank of San Francisco.
- [FEDERALRESERVE74](#): Chairman Powell's HFSC appearance today led to unusually substantive discussion of pending financial-policy actions.
- [GSE-061523](#): The FHFA's [report to Congress](#) this year was eagerly awaited to see if it shed any insight into what FHFA might do after its listening [sessions](#) and Sandra Thompson's [promise](#) to do something sometime soon about the Home Loan Banks.
- [CONSUMER51](#): With Rep. Andy Barr (R-KY) leading the attack with an accusation of CFPB "McCarthyism," today's HFSC hearing with Director Chopra tracked much in yesterday's Senate Banking [session](#).
- [REFORM227](#): Treasury Secretary Yellen was pressed at today's HFSC hearing to comment on pending bank capital standards, the scope of FDIC coverage, and failed-bank resolutions.
- [CONSUMER50](#): Reflecting Acting Comptroller Hsu's focus on consumer protection, fairness, and inclusion, the OCC is seeking views on what could become an annual survey of what consumers and especially bank customers think of their bank.
- [VENDOR10](#): After frequently citing third-party relationships and outsourcing as worrisome risk, the banking agencies have now finalized guidance first proposed in 2021 to govern them.
- [GSE-060823](#): As we will detail in a forthcoming in-depth report, the banking agencies' new "guidance" on third-party vendors essentially brings all nonbank counterparties with whom banking organizations deal under the agencies' enforcement thumb.

- **[COMPENSATION36](#)**: Sen. Warren (D-MA) has introduced a revised version of legislation to ensure that both the FDIC and other federal banking agencies can demand that executives and others governing failed banks refund direct and indirect compensation to the federal government.
- **[GSE-060223](#)**: As we detailed earlier this [week](#), the OCC's new enforcement [policy](#) is a paradigm shift in terms of the legal and reputational risk run by national banks and federal thrifts – that is, by the depository institutions that matter the most to mortgage finance.
- **[CHINA17](#)**: While largely focused on countering fentanyl, today's Senate Banking hearing on China, saw Committee Democrats try to ascertain the details of a potential outbound investment [executive order](#) and Republicans addressing what they believe to be shortcomings in data privacy, AML regulation, and sanctions policy.
- **[SUPERVISION2](#)**: Following a speech earlier this year by the Acting Comptroller arguing that some banks are “too big to manage” and the furor caused by recent failures, the OCC has significantly revised its enforcement policy.