



ALTA Grassroots Update - April 28, 2009



To: Grassroots Activists
From: ALTA Grassroots Action Center
Date: April 28, 2009
Subject: ALTA Grassroots Update

Today ALTA's RESPA Implementation Taskforce was in town for meetings with HUD and the MBA. We expect this to be the start of a number of conversations led by ALTA with other stakeholders and HUD. We will report further on these meetings next week.

It was a strong day for ALTA on Capitol Hill as important progress was made on two ALTA backed initiatives. The first, an amendment, [see this letter of support](#), to require HUD to reopen its RESPA Rule passed the House Financial Services Committee. [Another ALTA backed amendment](#) to require that borrowers get their closing documents two days in advance and that settlement providers get closing information from lenders four days in advance, was offered and withdrawn when Chairman Frank asked the bill's sponsor to bring the amendment up on the House floor after further consultation with members of the committee who wanted more time to understand the impact of the amendment. ALTA lobbyists are already reaching out to key congressional offices to answer questions.

ALTA had another top notch meeting during our Business Strategies Conference in San Antonio last week. Thank you to everyone who participated and made this such a valuable event.

If you have questions, please contact ALTA Director of Government Affairs Justin Ailes at 202.261.2937 or jailles@alta.org.