

GOODWIN PROCTER MORTGAGE BANKING

Goodwin Procter is recognized as one of the leading law firms in the United States serving the consumer financial services industry. Our Consumer Financial Services practice provides a comprehensive range of transactional and regulatory compliance services to the mortgage lending, servicing and settlement service industries. We focus on helping these industries maximize their business potential through assistance with transactions and navigation of the regulatory landscape.



- Represent prominent regional consumer financial services companies, as well as some of the nation's largest institutions — including banks, mortgage companies, consumer lenders, credit card issuers, auto lenders, and technology companies.
- Areas of particular expertise include negotiating business combinations and arrangements, and a host of consumer compliance matters affecting the mortgage industry.
- Expertise in consumer financial services is backed up by our consumer class action litigation and enforcement practice, which is highly successful and is one of the largest practices in the country.
- Consistently recognized by *Chambers* for our leading consumer financial services attorneys, and have been described as “a mighty force in banking and securities regulation, compliance, and consumer financial services work.”

TRANSACTIONAL SCOPE

We advise clients on a wide variety of transactions ranging from simple purchases and sales of mortgage loans or servicing rights to complex purchases and sales of entire companies. Our transactional work includes drafting, negotiating and performing the following:

- Mortgage loan broker, loan and servicing rights purchase and sale agreements
- Servicing and subservicing agreements, including special servicing agreements for delinquent loans and REO properties
- Data processing, technology and software licensing agreements
- Private label origination services and servicing outsourcing agreements
- Joint venture, marketing, co-branding and affinity agreements
- Mortgage loan documents, riders and disclosures
- Due diligence reviews
- Mortgage loan repurchase defense and prosecution
- Merger and acquisition agreements for mortgage banking-related companies in both asset and stock transactions

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REGULATORY COMPLIANCE

Our regulatory compliance work includes:

- Providing regulatory counseling, legal opinions and strategic advice on issues affecting the origination, servicing, acquisition, and sale of mortgage loans
- Conducting default management reviews and regulatory investigations of foreclosure practices
- Conducting fair lending assessments and providing related compliance advice
- Developing compliance programs and policies and procedures, and conducting compliance reviews
- Preparing multi-state surveys and analyses regarding state licensing for bankers and brokers, origination and servicing fees, and default management
- Obtaining and maintaining state licenses to engage in mortgage loan-related activities
- Forming state and federally-chartered depository institutions
- Obtaining and maintaining approvals from HUD/FHA, VA, Fannie Mae, Freddie Mac and Ginnie Mae
- Assisting mortgage lending clients in enforcement matters in front of federal and state agencies, including the Consumer Financial Protection Bureau
- Preparing “most-favored lender” surveys and analyses regarding interest rate exportation
- Counseling banks concerning federal preemption of state laws
- Preparing industry comment letters on proposed regulations
- Providing regulatory compliance advice on federal and state laws and regulations applicable to mortgage banking products and services

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