

Biographical Information

FAITH ARNOLD SCHWARTZ
4839 Colorado Ave NW
Washington DC 20011

Executive Director
HOPE NOW Alliance
2007-Present

Ms. Schwartz leads the day to day operations and management of the HOPE NOW Alliance, a non-profit coalition of nationwide servicers/lenders, investors, counselors and other mortgage market participants. HOPE NOW fills the role of public private partnering with regard to policy discussions with industry and government, implementation of HAMP, and bringing together diverse partners to find solutions for homeowners at risk of losing their home. Members of HOPE NOW comprise over 75% of the mortgage market servicing. Ms. Schwartz serves as an industry spokesperson around foreclosure prevention and has given testimony to several congressional hearings and has conducted interviews in print and on radio and television.

Highlights of HOPE NOW include:

- Over 5 million letters mailed to homeowners at risk of foreclosure, 18% response rate.
 - Over 4 mm homeowners helped by forms of loss mitigation (modifications and repayment plans)
- Home Preservation Outreach events across the country (over 30 per year) partnering with Federal Reserve Banks, United States Treasury, GSE's, loan servicers and housing counselors to meet with at risk borrowers to provide counseling and workouts.
- Creation of a Voluntary collection of data and reporting on 40 million loans from the nations servicers to report on loss mitigation efforts around foreclosure. Establishment of uniform templates adopted by regulators.
- Creation and collaboration for a web portal for counselors and borrowers to submit completed applications for HAMP.
- Management of Issues around Government efforts and policy impacts for servicers and other stakeholders. The results range from issuing servicing guidelines, addressing fee for services with the HOPE hotline, improving outcomes for Government policies that impact servicers, and hosting meetings and calls with Treasury, GSE's , loan servicers, counselors and stakeholders to discuss loss mitigation and Making Home Affordable HAMP execution.

Prior Career Highlights

Based in Washington, D.C. throughout her career, Schwartz has been active in industry activities focused on combating predatory lending.

Prior to joining HOPE NOW, Schwartz served as senior vice president of Public Affairs and Enterprise Risk Management at Option One Mortgage Corporation, a Subsidiary of H&R Block Inc.

Schwartz was Director of Sales/National Lending and Alternative Markets, for Freddie Mac in McLean, Va. At Freddie Mac, she led cross divisional efforts to combat predatory lending through new programs, new products and targeted policies that impacted the market. She became a recognized industry expert and leader in finding solutions to the problem.

Schwartz started her career at Dominion Bankshares Mortgage Corporation (DBMC) where she was Vice president of Capital Markets and wholesale lending. After ten years at DBMC she joined TMC mortgage and Fieldstone mortgage where she was a limited partner and Chief operating officer of both organizations.

Other Notable Achievements

- Women in Housing & Finance (WHF). Schwartz is the current 2009-2010 President of (WHF) - a non-profit professional association that promotes policy discussions around the issues of housing and finance. WHF is a 600 plus member driven non-profit organization with a foundation. Whfdc.org
- Mortgage Bankers Association: Schwartz served on the board of governors of the regional and national Mortgage Bankers Association (MBA).
- Federal Reserve Board: In January 2006, Schwartz was named to a three-year term on the Federal Reserve Board's Consumer Advisory Council, a group that advises the Board on the exercise of its responsibilities under the Consumer Credit Protection Act and on other matters relating to consumer financial services. She was the chair of the Consumer Credit sub-committee of the Consumer Advisory Council.
- Asian Real Estate Association (AREAA): Schwartz served on the board of directors of the AREAA from 2006 to 2007.
- Awards: Schwartz received the "Investing in Communities" award from the Mortgage Bankers Association in 2008. She also received the "Humanitarian award" from DS news for work in stabilizing communities through the efforts of HOPE NOW.

Personal

A native of Waverly, Pa., and Schwartz earned a bachelor's degree in accounting from Shippensburg University in Pennsylvania. She also holds a master's degree in business administration from the University of Pittsburgh. Schwartz is married and resides with her family in Washington DC.