

Press Coverage | March 13, 2025

## Is the Mortgage Industry Safe With CFPB Under Fire?

### SPEAKERS

Chris Willis



Is the mortgage industry still safe? The Consumer Financial Protection Bureau (CFPB) has been ordered to halt all work while awaiting a new Trump-appointed director. While you may not often hear about this government agency, the CFPB plays a huge role in the mortgage industry and is the reason 2008-style lending practices have not been brought back to the market.

With uncertainty surrounding the CFPB—will it be downsized, shut down, or remain unchanged?—many in the mortgage and real estate industries are concerned about what's next. Chris Willis, a co-leader of Troutman Pepper Locke's Consumer Financial Services Regulatory Practice Group and host of *The Consumer Finance Podcast*, joined *BiggerPockets' On The Market* podcast to share how the Trump administration is thinking of restructuring the CFPB and limiting the scope of its protections.

Will the new CFPB director scale back some of the more inclusive mortgage lending practices or keep them the same? Could your bank account and credit card fees change due to a less strict CFPB directive, and what does this mean for YOU getting your next mortgage? This agency has bigger effects than many Americans realize, so we're sharing what's coming next.

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