

# July 14, 2015 Sunset Seminar VI

## US Government Mortgage Programs: Balancing Risk and Mission

### *Speaker Biographies*



**Michael Frueh** was appointed director of the Loan Guaranty Service at the US Department of Veterans Affairs in February of 2012. He is responsible for helping veterans obtain mortgages to purchase homes and retain their homes if they experience financial difficulties. The service also adapts homes to help severely disabled veterans live as independently as possible in the home of their choice. He runs the \$400 billion national loan program from Washington, DC. Before this appointment, Frueh spent 21 years in the mortgage banking industry, specializing in secondary markets. He previously worked in the structured finance group at PricewaterhouseCoopers and at Bankers Trust's asset securitization group in both Europe and North America. He owned a mortgage bank based in North Carolina. Frueh has a BS in mathematics from Pepperdine University (emphasis in computer science and pre-medicine), and an MBA in finance and economics from the George Washington University.



**John F. Getchis** joined Ginnie Mae as the senior vice president of the Office of Capital Markets in July 2012. He has 37 years of experience at financial institutions with a focus on mortgage-backed securities (MBS) and the capital markets. In his current role, he is responsible for overseeing the performance and execution of Ginnie Mae's multiclass securities program, which allows the private sector to combine and restructure cash flows from Ginnie Mae MBS into securities that meet unique investor needs. Before joining Ginnie Mae, Getchis was the chief operating officer at Ally Securities, a subsidiary of Ally Financial, Inc. (formerly GMAC), where his areas of responsibility included operational management, banking and structured transactions, and portfolio transactions. Before joining Ally Securities, Getchis served as managing director at Redwood Financial Services, a subsidiary of Redwood Trust, and held executive positions at CoreStates Securities and First Buckingham Group. Earlier in his career, Getchis served as director of the Asset-Backed Securities Group at Merrill Lynch. He began his career as an accountant, including six years at Freddie Mac. Getchis earned his BS degree from the University of Maryland, Robert H. Smith School of Business, and his MBA in finance from the George Washington University School of Business. He holds several securities licenses.



**Edward Golding** has worked in mortgage finance for over 25 years and is currently principal deputy assistant secretary at the Federal Housing Administration. He is a former senior advisor on housing finance to the secretary of the US Department of Housing and Urban Development (HUD). Before joining HUD, he was a senior fellow at the Urban Institute. He started his career at the Federal Home Loan Bank Board as an assistant to a board member during the savings and loan crisis, and then he joined Freddie Mac for 23 years. At Freddie Mac, Golding had several responsibilities ranging from investor relations to strategy and research. Before working in mortgage finance, he taught at the University of Pennsylvania and the University of Florida. From 2008 to 2012, he taught a spring course on financial markets at the Woodrow Wilson School of Public and International Affairs at Princeton University. Golding has an AB in applied math from Harvard University and a PhD in economics from Princeton University.

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**Laurie Goodman** is the center director of the Housing Finance Policy Center at the Urban Institute. This center is dedicated to providing policy makers with data-driven analysis of housing finance policy issues that they can depend on for relevance, accuracy, and independence. Before joining Urban in 2013, Goodman spent 30 years as an analyst and research department manager at a number of Wall Street firms. From 2008 to 2013, she was a senior managing director at Amherst Securities Group, LP, a broker dealer specializing in securitized products. From 1993 to 2008, she was head of Global Fixed Income Research and manager of US Securitized Products Research at UBS and predecessor firms. The UBS Securitized Products Research group was ranked number one by Institutional Investor for 11 straight years. Before that, Goodman was a senior

fixed income analyst, a mortgage portfolio manager, and a senior economist at the Federal Reserve Bank of New York. She has published more than 200 articles in professional and academic journals and coauthored and coedited five books. She was inducted into the Fixed Income Analysts Hall of Fame in 2009. She serves on the board of directors of MFA Financial, and is a member of the Bipartisan Policy Center's Housing Commission, the Federal Reserve Bank of New York's Financial Advisory Roundtable, and the New York State Mortgage Relief Incentive Fund Advisory Committee. Goodman has a BA in mathematics from the University of Pennsylvania, and an MA and PhD in economics from Stanford University.



**Stuart I. Quinn** is a policy research and strategy analyst at CoreLogic. He is responsible for state policy strategy, regularly contributes to the CoreLogic Insights blog, and monitors federal policy affecting clients. Before joining CoreLogic, Quinn was the data metrics manager for the HOPE NOW alliance, where he was responsible for auditing, developing, and analyzing monthly national and state foreclosure prevention data. Earlier in his career, he worked as a consultant for the American Chemical Society, assisting as a multimedia specialist and market analyst. He also contributed to federal grant solicitations on behalf of a Washington, DC nonprofit.