

Sunset Seminar VIII

HUD and GSE Nonperforming Loan Sales: Are Further Improvements Necessary?

Cohosted by the Urban Institute and CoreLogic

Speaker Biographies



Erik Cribbs is the senior program adviser in the office of asset sales at the US Department of Housing and Urban Development. He provides guidance and strategic direction for the Federal Housing Administration's (FHA) Single Family Loan Sale Program. He oversees all aspects of the program from the acquisition and marketing of nonperforming notes from single-family servicers to the settlement and transfer of the loans to FHA's buyers. A 15-year veteran of the housing finance industry, Cribbs began his career with Ernst and Young, where he was a consultant to Fortune 500 companies and the US government. After leaving Ernst and Young, he held various management positions in the home building sector with both a regional and a national home builder. Before joining FHA, Cribbs was managing director at Emax Financial and Real Estate Advisory Services. Cribbs earned his bachelor's degree in finance from the University of Maryland and his master's degree in accounting from the University of Virginia.



Laurie Goodman is director of the Housing Finance Policy Center at the Urban Institute. The center is dedicated to providing policymakers with data-driven analysis of housing finance policy issues that they can depend on for relevance, accuracy, and independence. Before joining Urban, Goodman spent 30 years as an analyst and research department manager at several Wall Street firms. From 2008 to 2013, she was a senior managing director at Amherst Securities Group LP, where her strategy effort became known for its analysis of housing policy issues. From 1993 to 2008, Goodman was head of global fixed income research and manager of US securitized products research at UBS and predecessor firms, which were ranked number one by *Institutional Investor* for 11 straight years. Before that, she was a senior fixed income analyst, a mortgage portfolio manager, and a senior economist at the Federal Reserve Bank of New York. Goodman was inducted into the Fixed Income Analysts Hall of Fame in 2009. She is on the board of directors of MFA Financial, is an adviser to Amherst Capital Management, 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. She has published more than 200 journal articles and has coauthored and coedited five books. Goodman has a BA in mathematics from the University of Pennsylvania and an MA and PhD in economics from Stanford University.



Julia Gordon is executive vice president of the National Community Stabilization Trust, where she works with all teams to increase the organization's presence in the policy arena. Previously, Gordon was the senior director of housing and consumer finance at the Center for American Progress. Her work focused on the future of housing finance, access to sustainable and affordable homeownership and rental, and safe and appropriate financial products and services for all. She has written extensively about housing finance and mortgage regulation, testified before Congress, and been a key resource for journalists in print, radio, and television. Previously, Gordon managed the single-family policy team at the Federal Housing Finance Agency and before that was senior policy counsel at the Center for Responsible Lending. She has also worked at the Center for Law and Social Policy, the Legal Aid Bureau of Maryland, the DC Legal Aid Society, and the law firm WilmerHale. Gordon received her bachelor's degree in government from Harvard College and her law degree from Harvard Law School.



Don Mullen is chief executive officer and chief investment officer of Pretium Partners LLC. Previously, he was a senior partner at Goldman Sachs and was global head of the credit and mortgage businesses within its securities division. He was also a member of the management committee, firmwide risk committee, and chair of the principal investments committee. Before joining Goldman Sachs in 2001, Mullen was senior managing director and head of global credit at Bear Stearns, served on the firm's board of directors and management and compensation committee, and served in senior positions at Salomon Brothers, Drexel Burnham, and the First Boston Corporation. Mullen is an active member of the Yale University Development Board, and he serves on the boards of the Brooklyn Academy of Music, the Dia Art Foundation, and the Friends of the High Line. He earned a BA in economics from Yale University.



Faith Schwartz joined CoreLogic in 2013 to lead a Washington-based effort in building business and relationships with the government, nonprofits, think tanks, and universities. She leads the public policy efforts for CoreLogic in Washington, DC, as senior vice president for government and public affairs. Before that, she led the crisis-era HOPE NOW Alliance, a nonprofit coalition created in 2007 to bring together traders, servicers, lenders, investors, Federal Reserve Banks, government agencies, and government-sponsored enterprises to help homeowners in distress stay in their homes. She was a public face throughout the housing crisis, participating in interviews, face-to-face outreach events with distressed homeowners, and congressional testimony at the federal and state levels. Schwartz has also testified to the Federal Reserve Board. She has served on many industry boards and advisory committees and was a founder of HOPE LoanPort, a nonprofit that provides a communication loan workout vehicle for borrowers, counselors, and investors. She started her career at Dominion Bankshares Mortgage Company in capital markets, pricing mortgages and issuing mortgage-backed securities for the Government National Mortgage Association, Fannie Mae, and Freddie Mac. She was highlighted by the Mortgage Bankers Association of America as one of the 20 distinguished industry women and was one of *Housing Wire's* "Women of Influence." She also received a lifetime achievement award from the Five Star Institute. She holds a BSBA in accounting from Shippensburg State College and an MBA with a finance concentration from the University of Pittsburgh.



Eric Stein is special adviser to Federal Housing Finance Agency director Melvin L. Watt. Stein was previously senior vice president of Self-Help, a nonprofit community development lender that creates ownership and economic opportunity, and Center for Responsible Lending, a nonpartisan research and policy affiliate organization dedicated to protecting homeownership and family wealth. Stein has testified before Congress on predatory mortgage lending, foreclosure prevention, and housing finance reform. From 2009 to 2010, Stein was deputy assistant secretary for consumer protection at the US Department of the Treasury. Stein holds a bachelor's degree from Williams College and a law degree from Yale Law School.