

A SUMMIT ON HISPANIC WEALTH

EMERGING PERSPECTIVES ON HOMEOWNERSHIP, ENTREPRENEURSHIP, SAVINGS AND INVESTMENTS

Speaker Biographies



Gary Acosta is the cofounder and CEO of the National Association of Hispanic Real Estate Professionals and a 25-year veteran of the housing industry. NAHREP is the nation's largest minority real estate trade association with over 20,000 members and 40 local chapters. As CEO of NAHREP, he created the Hispanic Wealth Project, a new nonprofit with a strategic plan to triple Hispanic household wealth by 2024. Acosta also authored *The NAHREP 10*, the principles that guide NAHREP members towards a career of wealth and prosperity, and he is the creator of *53 Million and One*, a theatrical presentation that chronicles Jerry Ascencio's life and his journey from immigrant to successful real estate entrepreneur. Acosta has also founded or cofounded several mortgage, real estate, and technology companies, including New Vista Asset Management, CounselorMax, and RealEstateEspanol.com. In 2013, he cofounded the Mortgage Collaborative, a cooperative of mortgage companies who work to increase profitability and market share. Acosta is a former appointee of the consumer advisory board of the Consumer Financial Protection Bureau and served as 2014 chairman of the mortgage committee. He is a former member of the board of directors of the Mortgage Bankers Association of America and has served on advisory boards for several Fortune 500 companies including Fannie Mae and Freddie Mac. Acosta received his education from East Los Angeles College, Pomona College, and the University of California at San Diego.



Marisa Calderon is executive director of the National Association of Hispanic Real Estate Professionals (NAHREP) and a veteran of the financial services and housing industry. Calderon has been named one of *HousingWire's* 2018 Women of Influence for her work increasing real estate and mortgage professionals' understanding and appreciation of the Hispanic homebuying market. Frequently sought out as an expert, Calderon has been interviewed by numerous publications and has spoken at events hosted by MBA, the Federal Deposit Insurance Corporation, and the National Fair Housing Alliance. In 2017, she served on the advisory board for both the Banc of California and the Fannie Mae Affordable Housing Advisory Council. As the leader of NAHREP's policy efforts, Calderon meets frequently with members of Congress to advocate for causes benefitting Hispanic homebuyers and homeowners. Calderon also authors NAHREP's annual publication, *The State of Hispanic Homeownership*, and serves as the key author and board secretary for its Hispanic Wealth Project, which seeks to triple Hispanics' median household wealth by 2024.



Lisa Dettling is a senior economist in the microeconomic surveys section at the Federal Reserve Board of Governors, where she is part of the team responsible for administering and disseminating the Survey of Consumer Finances. Her primary fields of research are household finance and labor economics; she has written on wealth inequality, savings, consumer credit access and use, household formation, college access, and women's labor supply. She received a bachelor's in economics and mathematics from The Ohio State University and a doctorate in economics from University of Maryland.



Armando Falcon is the CEO of Falcon Capital Advisors. He provides strategic advice to senior executives at commercial firms and federal government agencies, as well as technical assistance on regulatory compliance and remediation, mortgage market operations, program management, process improvement, and portfolio risk management. He previously served as the director of the Office of Federal Housing Enterprise Oversight (OFHEO) from 1999 to 2005. As the presidentially appointed and Senate-confirmed director, he served as the chief regulator for Fannie Mae and Freddie Mac and oversaw the US secondary mortgage market and the stability of the US housing finance system. He transformed OFHEO from a struggling agency into an effective and respected regulator. Through his work at OFHEO, he is now credited with raising early warnings about the latent dangers in the US housing market. Before his appointment as the Director of OFHEO, Falcon served as the general counsel for the Committee on Banking and Financial Services of the US House of Representatives. Over that eight-year period, he was responsible for advising the Committee on financial regulatory issues and helped draft major financial services legislation. Falcon currently serves on several corporate and government boards. He earned a bachelor's from St. Mary's University, a master's in public policy from Harvard University, and a doctor of jurisprudence from the University of Texas.



Daniel Gardner leads Freddie Mac's Single-Family Affordable Lending and Access to Credit business. In his role, he fulfills Freddie Mac's community mission to provide sustainable homeownership education and financing to families who are traditionally underserved by the market. He is also responsible for overseeing Freddie Mac's delivery and performance against the Single-Family Affordable Lending goals, Duty to Serve regulation, and Access to Credit activities in the Federal Housing Finance Agency Scorecard. He and his team partner with the sales team to educate clients on the availability and use of our affordability-related products and programs, including the Home Possible suite of mortgage products and the CreditSmart Financial Literacy Program. He also leads engagement with state and local housing finance agencies, diverse and inclusive realtor associations, and national and local community development organizations, to establish partnerships and programs that create successful homeowners. With Freddie Mac since 2015, Gardner brings over 24 years of mortgage banking experience. He has spent most of his career in leadership roles focused on providing opportunities for families to buy their first homes. As leader of Community Reinvestment Act lending for the mortgage businesses of Citibank and Capital One and chief operating officer of the National Community Stabilization Trust, he helped municipalities and nonprofit organizations reclaim neighborhoods devastated by the foreclosure crisis. He has also worked with state and local housing finance agencies as program administrator and master loan servicer for first-time homebuyer programs.



Abigail Golden-Vazquez, is executive director of the Latinos and Society Program, which seeks to improve understanding of the growing Latino community and increase awareness of its critical importance to the future of the United States. Before this, she managed the Institute's Global Leadership Network geographical (Africa, Central America, India, Middle East, and China) and topical (education and environment) leadership initiatives. As a vice president at the Aspen Institute, she is part of the executive management team working on strategy and representing the Institute publicly. Golden-Vazquez joined the Aspen Institute from the German Marshall Fund, where she was director of external relations and a senior manager responsible for partnership development, congressional relations, and public outreach and strategy. From 2000 to 2002, Golden-Vazquez worked with the United States Agency for International Development in Honduras as a communications specialist during the post-Hurricane Mitch reconstruction effort. Before that, she was vice president of the public affairs group for Ruder-Finn, a New York public relations firm. She was a term member at the Council on Foreign Relations until 2008, is an International Career Advancement Program Fellow, is a founding member of the International Career Advancement Program Association, and is a 2013 National Hispana Leadership Institute Executive Fellow. Golden-Vazquez holds a bachelor's in political science and Spanish from Amherst College and master's in international relations and Latin American studies from the Johns Hopkins University School of Advanced International Studies.



Laurie Goodman is a vice president at the Urban Institute and codirector of its Housing Finance Policy Center, which provides policymakers with data-driven analyses of housing finance policy issues that they can depend on for relevance, accuracy, and independence. Goodman spent 30 years as an analyst and research department manager on Wall Street. From 2008 to 2013, she was a senior managing director at Amherst Securities Group LP, a boutique broker-dealer specializing in securitized products, 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 first by Institutional Investor for 11 straight years. Before that, she held research and portfolio management positions at several Wall Street firms. She began her career as a senior economist at the Federal Reserve Bank of New York. Goodman was inducted into the Fixed Income Analysts Hall of Fame in 2009. Goodman serves on the board of directors of MFA Financial and Arch Capital Group and is an adviser to Amherst Capital Management, a member of Morningstar Credit Ratings Regulatory Governance Board, and a member of the Federal Reserve Bank of New York's Financial Advisory Roundtable. She has published more than 200 journal articles and has coauthored and coedited five books. Goodman has a bachelor's in mathematics from the University of Pennsylvania and a master's and doctorate in economics from Stanford University.



Raghu Kakumanu is senior vice president of Housing Policy and Capital Markets at Wells Fargo. He provides leadership on Wells Fargo's housing and mortgage policies across both primary and secondary markets, including work on housing finance reform, homeownership growth, credit availability, and loan servicing. He also manages relationships and presents to various housing finance, mortgage industry, and consumer advocacy groups. Before his current role, he created and managed the financial reform office for Wells Fargo Home Lending, where he led all mortgage regulatory work resulting from the Dodd-Frank Act, including on ability to repay/qualified mortgage rule, quantitative risk management, mortgage servicing standards, and the Home Mortgage Disclosure Act. Earlier in his career, he built and managed the online banking platform for Wells Fargo's home lending customers and grew the base by over 5 million customers. Before joining Wells Fargo, Kakumanu worked as a strategy consultant and attorney in private practice. Kakumanu has a bachelor's and a master's in finance from the University

of Scranton, a master's in computer science from Carnegie Mellon University, and a juris doctorate from Cornell Law School.



Jonathan Lawless, Fannie Mae's product development and affordable housing vice president, is driving innovation in the mortgage industry to expand access to credit and affordable housing across the country. Lawless leads the development of test-and-learn initiatives to address changing market needs and create solutions to support lenders and services so they can better serve borrowers. Lawless has led the development of several key Fannie Mae initiatives including HomeReady, the company's flagship affordability product. He designed and implemented several programs to address various housing issues through partnerships with numerous institutions across the country. Before his current position, Lawless was underwriting and pricing analytics vice president, where he leveraged data to influence key pricing, underwriting, and portfolio management decisions. Lawless joined Fannie Mae in 2000 as a statistical analysis system intern in credit policy and has contributed to many teams during his career at Fannie Mae. Lawless also works with 2Seeds Network, a nonprofit group involved in agricultural development in East Africa. Lawless has a bachelor's in philosophy from St. John's College and a master's in finance from the George Washington University.



Noerena Limón is the senior vice president of Public Policy and Industry Relations at the National Association of Hispanic Real Estate Professionals (NAHREP). At NAHREP, Limón leads the organization's policy and advocacy efforts, as well as the newly formed Hispanic Wealth Project. Before joining NAHREP, Limón spent six years at the Consumer Financial Protection Bureau both in the Office of the Director and the Office of Mortgage Markets. Before that, she worked in the Office of Political Affairs at the White House, served as deputy communications director for Spanish Language Media for the Obama-Biden 2008 presidential campaign, and was a legislative fellow for the Office of former US Representative Xavier Becerra. Limón received her bachelor's from the University of California, Berkeley and a master's in public policy from the Harvard Kennedy School of Government.



Liz Lopez is managing director of Nexus Consulting LLC. She has more than a decade of experience advising businesses, financial services institutions, Fortune 500 companies, and nonprofits on external affairs, government relations, legal matters, and strategic partnership development. Lopez has leveraged her experience in the public and private sectors to develop and execute strategies advancing economic inclusion, funding federal government programs, and implementing tax initiatives, including the Opportunity Zones program. Lopez holds a BA in political science from the University of Chicago and a JD from Boston College Law School. She has been featured as a contributor on economic development issues and a policy commentator on CNN, NBC, Univision, and Telemundo. Lopez serves on the board of the Hispanic Lobbyists Association.



Gary R. Mottola is the research director for the FINRA Investor Education Foundation and a social psychologist with over 20 years of research experience, mostly in the financial services industry. In his role at the FINRA Foundation, he oversees and conducts research projects aimed at better understanding financial capability in America, protecting investors from financial fraud, and improving financial disclosure statements. Mottola received his bachelor's from the University at Albany, his master's from Brooklyn College, and his doctorate from the University of Delaware. He was a visiting scholar at Wharton in 2006 and is an adjunct professor of statistics in Villanova University's economics department.



Leo Pareja entered real estate at age 19, and by 28, he was the number one Keller Williams agent in the world. He became a permanent fixture on *The Thousand* report, published by *REAL Trends* in partnership with the *Wall Street Journal*; a number one agent on National Association of Hispanic Real Estate Professional's (NAHREP) top 250 list, and an alumni of *Realtor Magazine's* 30 under 30. During his 15 years selling, Pareja transacted close to 4,000 homes, \$750 million in transactional volume. In 2012, he cofounded and continues to co-own Washington Capital Partners, one of the largest private lending companies in the mid-Atlantic. He is now the CEO of Remine, which delivers big data visualizations and predictive analytics to real estate agents exclusively through their multiple listing service. Pareja has been highly involved with NAHREP; he was the founding president of the NAHREP Metro DC chapter and joined the NAHREP national board of directors to expand the association's efforts in public policy advocacy to protect underserved markets. He will continue serving the organization's mission as the 2017 national president. He is also an active mentor for the Big Brothers Big Sisters of America program.



Stephanie Román is a senior policy analyst at UnidosUS (formerly the National Council of La Raza). Her work with the Policy Analysis Center seeks to ensure the Latino community's ability to fully contribute to and share in the nation's economic opportunities. Román works closely with the policy department's leadership to expand UnidosUS's visibility and impact in the areas of tax policy, higher education, and economic security. She is responsible for producing UnidosUS's *Monthly Latino Employment Report*, which helps policymakers and the press understand Latino labor force trends and emerging policy proposals. She is part of a team that conducts policy analysis, advocacy campaigns, and research on higher education and economic security issues. Before joining UnidosUS, Román was part of the Student Parent Success Initiative at the Institute for Women's Policy Research, where she worked to improve supports for student parents. At Institute for Women's Policy Research, she helped produce *Status of Women in the States*, a report on women's economic issues. To deepen her policy and research experience, Román spent a year abroad as a Fulbright Scholar in Mexico City, conducting research on organizational effectiveness. Throughout her career, she has authored over 20 factsheets and reports. Román has a master's of public policy from the University of Michigan's Gerald R. Ford School of Public Policy and a bachelor's from Pomona College.



Abigail Zapote immigrated to the United States in 1997. Her undocumented status sparked an interest in social justice that would define her early adulthood. After fourteen years, Zapote was granted US residential status and is on her way to becoming a full citizen. Zapote attended the University of Texas at Dallas, where she received her bachelor's in political science. During her studies, Zapote joined the League of United Latin American Citizens to participate in the organization's social justice, civil rights, and political mission to improve the prosperity of Latinos in the US. She now represents the collegiate and young adult councils across the country on the League of United Latin American Citizens national board. Zapote began her professional career at her alma mater in the Office of Diversity and Community Engagement. She was then catapulted into US politics as a campaign consultant in the Washington, DC area. Zapote has accepted a new role as the executive director for Latinos for a Secure Retirement in Washington, DC.