

NEWS

Kristine Roberts Comments on New Qualified Mortgage Rules in Memphis Business Journal

The new "qualified mortgage" and ability-to-repay rules being laid out by the Consumer Financial Protection Bureau are pushing some smaller Southeastern banks out of the home lending business while others are facing hard choices about which mortgage products are worth keeping. Loans that qualify for the QM designation — which includes the vast majority of all mortgages already — also provide attractive "safe harbor" protections that make it much harder for a borrower to successfully sue a lender for making a loan in bad faith. In this Memphis Business Journal article, Kristine Roberts comments on the importance of lenders having safe harbor protection.

"That essentially reduces the risk that the lender will be held liable under Dodd-Frank ... because the lender is presumed to have made a good faith effort," says Ms. Roberts.

[Read the Article](#) (subscription required)