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Cummings Statement on Committee's Foreclosure Investigation

WASHINGTON – On December 21, 2010, House Committee on Oversight and Government Reform Ranking Member Elijah E. Cummings (D-MD) [requested](#) that Chairman Darrell Issa (R-CA) hold a hearing on the foreclosure crisis. In particular, he requested that the Committee's first hearing investigate "the widespread utilization of flawed and fraudulent practices... throughout the mortgage service industry."

Although Chairman Issa said today this is a "subject of interest," he did not agree to hold such a hearing.

Chairman Issa's letter includes detailed criticism of the Obama Administration and its implementation of the HAMP program.

However, it makes absolutely no mention whatsoever of allegations of wrongdoing by the industry.

"Any investigation of this issue must be comprehensive. Unfortunately Chairman Issa's letter omits any reference to wrongdoing by the banking and mortgage service industry. State Attorneys General – both Democratic and Republican – have launched large scale investigations into allegations of fraud and deceptive practices within the industry.

By completely ignoring the industry in this way, the Committee would fail to fully address a crisis that places millions of American families at risk."

Please see [article](#) , "All 50 States Start Inquiry Into Foreclosures" (NYT, October 14, 2010).

[Ranking Member Cummings' Letter to Chairman Issa on the Committee's Foreclosure Investigation](#)

