



July 14, 2020

The Honorable Ben Carson  
Secretary  
U.S. Department of Housing and Urban Development  
451 7<sup>th</sup> Street, SW  
Washington, DC 20410

Re: Implementation of the Fair Housing Act's Disparate Impact Standard

Dear Secretary Carson,

JPMorgan Chase appreciates the work of the Department of Housing and Urban Development (HUD) leadership team in providing support to American homeowners and their communities during these challenging times.

The health and economic impacts of the novel coronavirus on low- and moderate-income communities invite reflection about many serious and long-standing challenges in areas of social justice, racial equality, and economic opportunity—including access to homeownership. In particular, the events of the past several months have highlighted the importance of re-examining how to sustainably increase housing opportunities for people and communities of color.

Accordingly, we recommend pausing issuance of the final Disparate Impact regulation under the Fair Housing Act and reengaging with mortgage lenders, realtors, homebuilders, consumer advocates and the civil rights community to assess the most appropriate regulatory actions to address all forms of housing-related discrimination in furtherance of the goals of the Fair Housing Act.

Now is the time for all of us to rededicate ourselves to the principle that everyone should be afforded the full protection of equal and fair justice under the law. We look forward to continuing to work with HUD on a disparate impact rule that preserves the ability to effectively address unintentional discrimination. This collective effort is critical to ensuring economic fairness and equal access to housing and mortgage credit.

Sincerely,

A handwritten signature in blue ink, appearing to read "Mark W. O'Donovan".

Mark W. O'Donovan  
CEO of Home Lending