



April 3, 2026

The Honorable Russell Vought
Acting Director
Consumer Financial Protection Bureau
1700 G Street NW
Washington, DC 20552

The Honorable Andrew N. Ferguson
Chairman
Federal Trade Commission
600 Pennsylvania Avenue NW
Washington, DC 20580

**Re: Homebuyers Privacy Protection Act
Seeking Guidance re: Opt-In Consumer Consent Language**

The Community Home Lenders of America (CHLA)¹ writes to request guidance regarding affirmative opt-in language for mortgage lender/servicers serving their clients, as provided for in the Homebuyers Privacy Protection Act (H.R. 2808) [the trigger leads law], which was signed into law by the President on September 5, 2026, and took effect on March 4, 2026.

This trigger leads law authorizes correspondent lenders that originate a mortgage for a consumer – and then transfer or sell off servicing or sell loans to the Fannie/Freddie cash window without retaining servicing - to be notified when a mortgage loan refinance application is made by a borrower they originated the original loan to.

CHLA members are seeking clarity or guidance on how this provision will be implemented by the credit reporting bureaus - as well as what steps the Bureaus will take to ensure that these smaller lenders are able to effectively utilize this provision.

We also ask for assurances that small and mid-sized lenders will receive comparable treatment to the large mega-servicers with regard to such notifications.

Additionally, the new law allows consumers to affirmatively opt-in to receive communications covered by the Fair Credit Reporting Act. CLHA requests guidance on what specific language lenders may rely upon to comply with the new law's test for a borrower to affirmatively opt-in to receive covered communications from lenders.

¹ CHLA is the only national trade association focused exclusively on small and mid-sized independent mortgage banks (IMBs)

The Trigger Leads Statute

CHLA strongly supported the legislation and had consistently sought to end the abusive use of “trigger leads” in conjunction with home purchase mortgage loans, including calling on the CFPB in a letter in 2022² to undertake a comprehensive review of compliance with the trigger lead requirement for a “Firm Offer of Credit” and to take such enforcement actions as are necessary and appropriate to protect consumers.

The legislation, which amended the Fair Credit Reporting Act overseen by the Consumer Financial Protection Bureau and the Federal Trade Commission, limits the circumstances in which credit reporting agencies may provide consumer credit reports to third parties in connection with residential mortgage transactions (so-called “Trigger Leads”) with exceptions for creditors that have received prior consent or have an existing relationship with the borrower such as a current mortgage or deposit account.

Now that the legislation has taken effect, CHLA seeks clarity on behalf of its members -- small to medium-size mortgage lenders -- about a number of questions related to the law’s implementation, as identified at the beginning of this letter.

Thank you for your work in implementing the legislation and providing guidance on these questions. We would be happy to discuss any of these issues at your convenience.

Sincerely,

COMMUNITY HOME LENDERS OF AMERICA

CC: Mark Begor, Equifax, CEO
Brian Cassin, Experian, CEO
Chris Cartwright, Transunion, President and CEO

² [CHLA Letter to CFPB - Trigger leads for purchase mortgage loans - Community Home Lenders of America \(CHLA\)](#)