

Biographical Information

FAITH SCHWARTZ

Executive Director, HOPE NOW Alliance

Faith Schwartz is the Executive Director of the HOPE NOW Alliance, a coalition of nationwide servicers/lenders, investors, counselors and other mortgage market participants. The purpose of HOPE NOW is to bring the industry together to create a united, coordinated plan to reach and help as many homeowners as possible. HOPE NOW was announced in October, 07 by the Treasury Secretary Paulson and HUD Secretary Jackson as a public private effort to bring the industry together.

Prior to joining HOPE NOW, Schwartz served as senior vice president of public affairs and Enterprise Risk at Option One Mortgage Corporation, a subsidiary of H&R Block Inc.

Based in Washington, D.C., she has been very active in industry activities focused on combating predatory lending.

Prior to joining Option One, Schwartz was director of sales, national lending, for Freddie Mac in McLean, Va. She joined Freddie Mac in 1997 to manage its entry into the alternative markets through structured transactions. She also managed its efforts to combat predatory lending and during her tenure there became recognized as an industry expert and leader in finding solutions to the problem.

Schwartz's leadership contributions to the mortgage industry also include serving as current Vice President of Women in Housing and Finance (WHF), President Elect 2008-9, as well as having served on the board of governors of the regional and national Mortgage Bankers Association (MBA). She served as the chair of the Mortgage Banking Association's non-conforming credit committee in 2005, a role she knew well, having chaired its first non-conforming credit committee in 1996. In January 2006, she was named to a three-year term on the Federal Reserve Board's Consumer Advisory Council, a group that advises the Board on the exercise of its responsibilities under the Consumer Credit Protection Act and on other matters relating to consumer financial services. She also served on the board of directors of the Asian Real Estate Association of America from 2006 to 2007.

Schwartz, who spent the first half of her career in prime lending, is known for bringing a global view of mortgage lending markets to her roles. Prior to Freddie Mac, Schwartz was chief operating officer for Fieldstone Mortgage Company from 1995 to 1997. She was also executive vice president at TMC Mortgage Corp. from 1991 to 1995. She began her mortgage-banking career at Dominion Bankshares Mortgage Corp. in 1983, where she served as vice president of secondary marketing for wholesale purchase programs.

A native of Waverly, Pa., Schwartz earned a bachelor's degree in accounting from Shippensburg University in Pennsylvania. She also holds a master's degree in business administration from the University of Pittsburgh.

April 2008