



Office of the Comptroller of the
Currency
250 E Street, SW
Public Reference Room
Docket No. 05-21
Mail Stop 1-5
Washington, DC 20219
VIA FACSIMILE 202-874-4448

Robert E. Feldman
Executive Secretary
Attn: Comments/Legal ESS
Federal Deposit Insurance Corporation
550 17th Street, NW
Washington, DC 20429
Via Email Comments@FDIC.gov

Mary Rupp,
Secretary of the Board
National Credit Union Administration
1775 Duke Street
Alexandria, Virginia 22314-3428

Re: Proposed Interagency Guidance on Nontraditional Mortgage Products,
Published in the *Federal Register* on December 29, 2005

Ladies and Gentlemen:

The Mortgage Bankers Association (MBA)¹ appreciates the opportunity to comment on the Proposed Interagency Guidance on Nontraditional Mortgage Products (“Proposed Guidance”) issued by the Office of the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, the Office of Thrift Supervision, and the National Credit Union Administration (the “Agencies”).

¹ The Mortgage Bankers Association (MBA) is the national association representing the real estate finance industry, an industry that employs more than 500,000 people in virtually every community in the country. Headquartered in Washington, D.C., the association works to ensure the continued strength of the nation’s residential and commercial real estate markets; to expand homeownership and extend access to affordable housing to all Americans. MBA promotes fair and ethical lending practices and fosters professional excellence among real estate finance employees through a wide range of educational programs and a variety of publications. Its membership of over 3,000 companies includes all elements of real estate finance: mortgage companies, mortgage brokers, commercial banks, thrifts, Wall Street conduits, life insurance companies and others in the mortgage lending field. For additional information, visit MBA’s Web site: www.mortgagebankers.org.

MBA requests that the Agencies extend the February 27, 2006 due date for public comments on the Proposed Guidance until March 29, 2006. The proposed guidance was published in the Federal Register on December 29, 2005.

As drafted, the Proposed Guidance is intended to apply to all banks and their subsidiaries, bank holding companies and their non-bank subsidiaries, savings and loan holding companies and their subsidiaries, and credit unions. Due to the importance of the issue and the broad nature of the Proposed Guidance, MBA believes that additional time will allow our association to appropriately consult with our members and provide detailed insight into the use of nontraditional mortgage products in today's mortgage markets that will substantively add to any final guidance issued by the Agencies.

We appreciate your expeditious consideration of this request.

Sincerely,

A handwritten signature in cursive script, appearing to read "Kurt Pfothauer".

Kurt Pfothauer
Senior Vice President