Anna DeSimone

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Mortgage Banking Expert

State and Federal Compliance

Developer of audit technology for assessing mortgage lending compliance to state and federal regulations. Testing covered the Fair Housing Act, Equal Credit Opportunity Act, Truth-in-Lending Integrated Disclosure (TRID), Ability-to-Repay, Qualified Mortgage, Fair Credit Reporting Act, Fair and Accurate Credit Transactions Act Red Flags Identity Theft, Appraiser Independence, Unfair, Deceptive or Abusive Acts and Practices, Home Mortgage Disclosure Act, Anti-Money Laundering/Bank Secrecy Act, Gramm-Leach-Bliley Consumer Privacy Act, Loan Officer Compensation, Mortgages Acts and Practices, and regulatory requirements for loan servicing. State compliance covered application procedures, consumer notifications, fees restrictions, net tangible benefit, high cost loans, reverse mortgages, environmental hazard disclosures; rules applicable to loan servicing, modifications, forbearance, and foreclosure. Redlining analyses, and fair lending assessments of similarly-situated borrowers.

Origination Practices

State licensing requirements, mortgage call reports, HMDA and supervisory agency reporting. Approval and monitoring of brokers and third-party service providers. Application procedures, pre-qualification, reasons for loan denial, underwriting approval, vendor management, data privacy, and closing documents required by government-sponsored enterprises and institutional lenders for conventional, FHA, VA, USDA, and non-conforming (non-QM) mortgages.

Loan Servicing and Default

Developed audit technology to assess accuracy in escrow management and compliance to state and federal compliance regulations. Expert testimony on legal cases involving loan modifications, forbearance, loss mitigation, and foreclosure.

Wholesale Lending - Broker Oversight

Best practice requirements for broker approval and monitoring. File reviews and data analyses to validate consistency in pricing, product selection, and underwriting standards among brokers for similarly-situated borrowers. Validation of consistent standards, pricing, terms, and compensation among low- and high-volume affiliates.

Professional Background

Housing Research, LLC

Consultant, 2020 - Present

Policy manual development covering more than 120 topics related to retail and wholesale mortgage origination and regulatory compliance; marketplace studies, community credit needs assessments, and demographic analyses.

Bankers Advisory, Lexington, MA

Founder and CEO, 1986 - 2019

Mortgage compliance and quality control audit services company, acquired by Clifton Larson Allen LLP in 2014. DeSimone led a team of 50 persons, including 25 attorneys, in assessments of over two million mortgages to more than 100 financial institutions nationwide. She developed the firm's proprietary audit software, structured with risk-rated defects pertaining to investor underwriting standards, fair lending, loan servicing, early payment defaults, state and federal regulations.

New England College of Finance, Boston, MA

1986 – 1996, Instructor

Delivered classroom instruction to B.A. degree candidates; conducted seminars to bank employees.

Education

Chandler School for Women, Boston, MA (A.S.)
Harvard University, Cambridge, MA (B.A. candidate)

Case Experience

Spillman, Thomas, Battle

West Virginia; Del Signore v. PHH Mortgage; foreclosure; trial pending. DeSimone's testimony uncovers borrower misrepresentation throughout loss mitigation and foreclosure prevention.

Expert services on the following cases concluded favorably for client.

Goodwin

West Virginia; Proffitt v. Greenlight Financial Services / WMC Mortgage; predatory lending. Case settled, August 2011.

West Virginia; Wilson v. ABN-AMRO; predatory lending; case settled, September 2011.

West Virginia; Campolio v. Bank of America Loan Servicing; predatory lending; case settled, August 2011.

Greenberg Traurig

Michigan; Robert DeSimone v. GMAC Mortgage; Massachusetts Truth-in-Lending; summary judgment entered in lender's favor, May 2012.

Florida; Lustig v. Bear Stearns Residential Mortgage Corp. Unfair, Deceptive Acts; summary judgment in favor of lender, February 2010.

Florida; Silen v. EMC; Truth in Lending; summary judgment in favor of lender; January 2010.

Nelson Mullins Riley & Scarborough

West Virginia; Virginia Richards v. Vanderbilt Mortgage & Finance; predatory servicing; trial continued; August 2011.

McGlinchy Stafford

Ohio class action suit; Wilken v. Wachovia; services provided over a 5-year period on subject as well as the underlying case Maenle v. Wachovia (defense attorney Treanor, Pope and Huges). Settled March 2011.

Rutledge, Manion, Rabaut, Terry & Thomas

Fremont Reorganizing Corporation v. Timothy Baker and Key Appraisers, et al. Case settled, January 2012.

Wilson, Elser, Moskowitz, Edelman & Dicker

Michigan; Leader One Financial Corp. v. Dominick M. Nuzzo, real estate appraiser. Case settled, November 2011.

Rosen, Zeichner Ellman & Krause

New Jersey; Osuji v. Countrywide; predatory lending; summary judgment favoring lender, January, 2010.

Wiggins and Nourie

New Hampshire; Cailer v. Countrywide; foreclosure rescue scam; settled December 2008.

Steven S.K. Chung, Honolulu

Hawaii 9th Circuit Court of Appeals, Honolulu HI; Rochlen v. Meridian, Truth-in-Lending; precedent win favoring lender, November 2007.

PUBLICATIONS

Books for Consumers (2020 - 2025)

- Closing the Gap in Homeownership – *Re-writing the Rules Against Mortgage Discrimination*
- Live in a Home that Pays You Back – *A Complete Guide to Net Zero and Energy-Efficient Homes*
- Welcome to the Agrihood – *Housing, Shopping and Gardening for a Farm-to-Table Lifestyle*
- Housing Finance 2020 *(Hipoteca 2020 in Spanish)*
- Information Security - Data Privacy Rules for Mortgage Lenders and Finance Companies

Professional Handbooks (2025)

Information Security: Compliance Requirements of Fannie Mae, Freddie Mac, State & Federal Agencies;
Policy and Procedures: Loan Origination, Fair Lending, Third-party Oversight, Employee Training, Pre- and post-funding Quality Control, 14 Federal Regulations including Consumer Privacy Act, Unfair and Deceptive Acts and Practices and Anti-money Laundering/Bank Secrecy Act.

Published by Mortgage Banks Association of America

Fair Lending Resource Guide (for employees)
Fair Lending Resource Guide (for trainers)
Handbook of Fair Lending
Fair Lending Essentials (web)
Fraud Detection and Deterrence
International Mortgage Banking
Introduction to Mortgage Brokering
Mortgage Processing
Mortgage Underwriting
Reverse Mortgage Options for Older Americans

Policy Manual Templates, Published by AllRegs / Ellie Mae / ICE Technology

Anti-predatory Lending
Appraiser Independence
Consumer Privacy & Information Security
Federal Compliance Manual
FHA Audit & Assessment
FHA Broker Quality Assurance
FHA Mortgagee Approval
FHA Origination
Lender Quality Assurance
Loan Officer Compensation
Massachusetts Written Information Security Plan (WISP)
Mortgage Disclosure
Red Flags Identity Theft
Wholesale Lending Quality Assurance

Published by Federal Reserve Bank of Boston

Fed Challenge High School Curriculum
Community Profiles
Lenders Guide to Community Development

Published by Freddie Mac

Discover Gold Through Homeownership

National Assoc. of Professional Mortgage Women

Graduate of Mortgage Lending (GML) designation course
Masters of Mortgage Lending (MML) designation course