



THE WAKEFIELD COMPANY, LLC

Making It Happen

Against the Grain, Wells Recommits to Wholesale – with Limits

American Banker | April 25, 2008

An Article Written By William Launder

Terry Wakefield, the chief executive of Wakefield Co., a Grafton, Wis., mortgage consulting firm, said Wells is wisely acting to preserve its approval from the Department of Housing and Urban Development to fund FHA loans, which could be imperiled if a large portion of the lender's FHA production defaulted.

By tightening underwriting on FHA loans acquired through third parties, Mr. Wakefield said, Wells could prevent a potential “disaster.”