

Jim Milano



member

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education

Emory University (LL.M, 1991)

Louisiana State University Paul M. Hebert Law Center (J.D., 1989)

Louisiana State University (B.S. and B.A., 1986)

Louisiana State University (B.A., 1983)

admissions

District of Columbia

Georgia

Louisiana

Maryland

Virginia

honors

- American Bar Foundation, Fellow
- American College of Consumer Financial Services Lawyers (ACCFSL), Fellow; Member, Board of Regents
- Jim Mahoney Distinguished Service Award, Texas Reverse Mortgage Day (2012)

affiliations

Professional

If we never took risks, we would never get off the ground. Clients ask me about risk all the time. I tell them, ‘You can’t eliminate risk, but you can qualify it. You can analyze it. And you can identify the individual elements of risk that threaten any project.’ So we build a solution to account for those risks.

James “Jim” Milano helps financial institutions – mortgage companies, banking institutions, secondary market investors, consumer finance companies, and settlement service providers – comply with federal and state lending regulations. He guides clients in navigating digital marketing rules under the Real Estate Settlement Procedures Act (RESPA) and advises lenders and servicers in implementing and complying with the Federal Housing Administration’s Home Equity Mortgage Conversion (HECM) program. Jim also assists home equity access startups with home equity and appreciation sharing products and sales leaseback programs: designing programs, obtaining regulatory approvals, and taking them through initial and subsequent capital raises.

- American Bar Association, Vice Chair, Programs, Consumer Financial Services Committee
- Conference on Consumer Finance Law (CCFL), Chairman, Governing Committee
- District of Columbia Bar Association
- Louisiana State Bar Association
- Maryland State Bar Association
- National Reverse Mortgage Lenders Association (NRMLA), Board of Directors
- State Bar of Georgia Association
- Virginia State Bar Association

As one of the country's leading lawyers in reverse mortgage law, Jim regularly reviews and designs proprietary reverse mortgage loan programs. He also works with lenders, servicers, and settlement service providers, including Appraisal Management Companies, to resolve federal and state regulatory investigations, including defending and settling civil disciplinary enforcement actions.

In the early 2000s, Jim helped design and structure a patented Sharia-compliant declining balance co-ownership financing arrangement. Clients appreciate his dependability, commitment to their success, and determination to identify and mitigate the risks inherent to mortgage programs while ensuring compliance with an ever-evolving body of federal and state regulations.

Jim is a "people person" who has never met a stranger. He likes to meet, talk to, and find out about new people: where they are from, what they do, and what excites them. Whether it's a personal or professional connection, he enjoys helping them without expecting anything in return.

published articles

- "Navigating Hazard Insurance Proceeds: Lender Rights in Reverse Mortgage Foreclosures," *MortgagePOINT Magazine*, March 2024
- "Construction-to-Permanent Financing Under Dodd-Frank's ATR Rule and QM Safe Harbor," *Virginia Lawyer*, Vol. 72, No. 4, December 2023
- "Years Later, D.C. District Court Reverses Course: HUD Rule Doesn't Conflict with Fair Housing Act," *ABA Business Law Today*, October 10, 2023
- "Agencies Propose Quality Control Standards for AVMs," *ABA Business Law Today*, August 16, 2023
- "New Opportunities for Lenders and Borrowers under Special Purpose Programs," *ABA Business Law Today*, August 16, 2023
- "HUD Restores 2013 Discriminatory Effects Rule," *ABA Business Law Today*, April 18, 2023
- "HUD Implements 40-year Loan Modification Option," *ABA Business Law Today*, March Month-In-Brief: Business Regulation & Regulated Industries, April 3, 2023

- "The Phase Out of LIBOR: U.S. Residential Mortgage Industry Developments," 75 Bus. Law. 1957, 2020
- "Fair Credit Reporting Act Resource Guide," *MBA Compliance Essentials*, 2019
- "Homeowners Protection Act Resource Guide," *MBA Compliance Essentials*, 2019
- "Recent Developments in PACE Financing," 74 Bus. Law. 519, 2019
- "Consumer Complaints Resource Guide," *MBA Compliance Essentials*, 2016

representative matters

- Review proprietary reverse mortgage loan programs and documentation for offering in multiple states
- Assist lenders and servicers in implementing and complying with the Federal Housing Administration's Home Equity Mortgage Conversion (HECM) program
- Assist startup home equity access companies with the design of programs, formation, obtaining regulatory approvals and initial and subsequent capital raises
- Assist lenders, servicers, and settlement service providers, including Appraisal Management Companies, with federal and state regulatory investigations, including defending and settling civil disciplinary enforcement actions
- Review and comment upon federal and state legislation and regulatory pronouncements for various clients
- Assist private equity funds with investments in mortgage originators and servicers, and Appraisal Management Companies, and arrange for regulatory approvals for such acquisitions
- Advise companies on manufactured housing finance and manufactured home community law

presentations

- "Opening Remarks," 2023 CCFL Conference, Dallas, Texas, November 2, 2023
- "Fair Access to Financial Services" 2023 Consumer Finance Legal Conference, October 13, 2023

- "What is New in ESREVER? A Look at the Last Year in Reverse Mortgage Statutes, Regulations, and Events" 2023 Consumer Finance Legal Conference, October 12, 2023
- "How Lenders Can Navigate Current Economic Challenges (A Three-Part Series)" 2023 Consumer Finance Legal Conference, October 12, 2023
- "Increasing Access to Alternatives to Stick Built Housing," American Bar Association Forum on Affordable Housing & Community Development Law 2023 Annual Meeting, Washington, DC, May 25, 2023
- "U.S. Supreme Court's Review of the CFPB's Funding: Constitutional or Not?" Real Estate Services Providers Council (RESPRO)'s RESPRO30, Lake Tahoe, Utah, May 23, 2023
- "The Fisher Memorial Program – Impact of the CFSA Case on the CFPB," ABA Business Law Section Spring Meeting, Seattle, Washington, April 27, 2023
- "Compliance Conversations: RESPA Section 8 and Lead Generation," Mortgage Bankers Association (MBA) Legal Issues and Regulatory Compliance Conference, Austin, Texas, May 7, 2023
- "Navigating Challenges in the Current Mortgage Market," American Mortgage Conference, Isle of Palms, South Carolina, May 2, 2023
- "Regulatory Compliance Concerns in the Current Era," Manufactured Housing Institute (MHI) 2023 Congress & Expo, Las Vegas, Nevada, April 21, 2023