

Congress of the United States

Washington, DC 20515

September 19, 2025

Mr. John “Joe” Allen
Acting Inspector General
Office of Inspector General
Federal Housing Finance Agency
400 7th Street, SW
Washington, DC 20219

Dear Acting Inspector General Allen:

I write to demand an investigation into the unprecedented decision by Federal Housing Finance Agency (FHFA) Director William “Bill” J. Pulte to personally refer several political officials to the Department of Justice (DOJ or the Department) for criminal prosecution for alleged mortgage fraud. Specifically, I request that you open an investigation into whether Pulte violated any applicable laws by misappropriating and misusing non-public mortgage or loan data related to U.S. Senator Adam Schiff, New York Attorney General Letitia James, and Federal Reserve Governor Lisa Cook in the process of his referrals to the DOJ.¹

The FHFA is an independent U.S. regulatory agency, established by the Housing and Economic Recovery Act of 2008 to help stabilize the housing market during the 2008 financial crisis.² FHFA continues to play a crucial role in regulating and supervising government-sponsored enterprises such as Fannie Mae and Freddie Mac, providing oversight to ensure these entities operate in a safe and responsible manner.³ This role is further strengthened by your office, FHFA’s Office of Inspector General (OIG), which is “responsible for independent audits, evaluations, investigations, and other oversight activities relating to FHFA’s programs and operations.”⁴ Your authority to investigate matters and make criminal referrals is quite clear: 5 U.S. Code § 406 and U.S. Code § 406 authorizes you and your office to open investigations and make criminal referrals to the Department that you judge “necessary or desirable”.⁵ That is why I

¹ Eric Tucker & Paul Wiseman, *Justice Department probes mortgage fraud claims against Lisa Cook of Federal Reserve*, AP source says, AP NEWS (Sep. 4, 2025), available at <https://apnews.com/article/federal-reserve-trump-cook-8c81cf9978f5ca33304753e875355a80>.

² Federal Housing Finance Agency, *FHFA At-A-Glance*, <https://www.fhfa.gov/about> (last updated Mar. 8, 2024).

³ *Ibid.*

⁴ Federal Housing Finance Agency Office of Inspector General, *Meet the Inspector General*, <https://www.fhfaoig.gov/meet-inspector-general> (last visited Sept. 8, 2025).

⁵ 5 U.S.C. § 406(A)(2) - “To make such investigations and reports relating to the administration of the programs and operations of the applicable establishment as are, in the judgment of the Inspector General, necessary or desirable”; 5 U.S.C. § 404(d) - “In carrying out the duties and responsibilities established under this chapter, each Inspector

am deeply alarmed at Pulte's decision to violate your Congressionally established powers by personally initiating these investigations and directly referring these claims to the Department.⁶

Pulte's criminal referrals have targeted several political officials the President has targeted for criticism, claiming that these officials improperly designated multiple residences as their primary homes in order to secure lower mortgage interest rates. He first referred Letitia James to the DOJ on April 14, 2025, alleging that she had falsely listed her Norfolk, Virginia property as her primary residence despite living in New York State.⁷ Pulte then referred Adam Schiff to the DOJ in May 2025, asserting that Schiff had intentionally misled lenders regarding his primary residence.⁸ Most recently, Pulte submitted a referral to the DOJ claiming that Lisa Cook had misrepresented her primary residence to lenders.⁹ Concerningly, Pulte's criminal referrals are being sent to U.S. Pardon Attorney Ed Martin for investigation through the DOJ's ambiguous "Weaponization Task Force", which is especially problematic given Martin's history of unprofessional and unethical behavior.¹⁰

It's clear to us that Pulte's actions are dangerous, partisan, and likely illegal for several reasons.

- **Procedural Irregularities** – Pulte's personal referrals to DOJ run contrary to the agency's standard investigation and referral procedures and statutorily granted authorities. Janell Byrd-Chichester, a former FHFA chief of staff, stated "[i]t's very bizarre for Pulte to be the one making a criminal referral himself and it's not coming from the IG's office" and that "[i]f we thought there might be criminal activity, that would go to the IG for review and a determination and the IG would be making any referral, not the agency."
- **Insufficient Evidence** – Pulte's referrals appear to lack basic supporting evidence. For example, the memo Pulte relied on to base his complaint against Schiff did not accuse Senator Schiff of mortgage fraud, nor did it state that he had committed a crime.¹¹ Making matters worse, it appears that Pulte prematurely forwarded Fannie Mae's Financial Crimes Investigation Unit's review to the DOJ before the review had

General shall report expeditiously to the Attorney General whenever the Inspector General has reasonable grounds to believe there has been a violation of Federal criminal law."

⁶ Sam Levine, *The 'bizarre' referral of the U.S. housing finance agency chief to oust Lisa Cook*, THE GUARDIAN (Sep. 7, 2025), available at <https://www.theguardian.com/us-news/2025/sep/07/bill-pulte-fhfa-referral-mortgage-fraud-lisa-cook>.

⁷ Luke Varr, *Federal housing agency refers NY Attorney General James to DOJ for investigation*, ABC NEWS (Apr. 16, 2025), available at <https://abcnews.go.com/US/federal-housing-agency-refers-ny-attorney-general-james/story?id=120869452>.

⁸ *Ibid.*

⁹ Governor Cook's attorneys stated that any discrepancies were a "clerical error". Sam Levine, *The 'bizarre' referral of the U.S. housing finance agency chief to oust Lisa Cook*, THE GUARDIAN (Sep. 7, 2025), available at <https://www.theguardian.com/us-news/2025/sep/07/bill-pulte-fhfa-referral-mortgage-fraud-lisa-cook>.

¹⁰ Alanna Durkin Richer & Ali Swenson, *Top DC prosecutor, who promoted false 2020 voter fraud claims, forms 'election accountability' unit*, AP NEWS (Mar. 17, 2025), available at <https://apnews.com/article/ed-martin-us-attorney-election-fraud-trump-2cd97f08064705e3c0110b72d30d3578>; Kenneal Patterson, *Failed Trump Nominee Under Investigation for Ethics Violations*, THE DAILY BEAST (May 15, 2025), available at <https://www.thedailybeast.com/failed-trump-nominee-under-investigation-for-ethics-violations/>.

been fully completed.¹² President Trump apparently jumped the gun too, advancing Pulte's falsehoods through a Truth Social post, in which the President accused Senator Schiff of being a "CROOK," on July 15.¹³ Not to be outdone, it appears that Pulte also didn't do his homework on the Cook referral – Cook described one of the properties at issue as a vacation home or second home on several mortgage documents, which refutes Pulte's claim that Cook intentionally misrepresented her residency status.¹⁴

- **Statutory Violations** – Pulte may have violated several federal laws if he relied on non-public mortgage or loan data to base his criminal referrals to DOJ. The Privacy Act of 1974 prohibits federal agencies from disclosing an individual's private records without their consent.¹⁵ If Pulte accessed FHFA-held records and disclosed them without authorization, he would have violated the Privacy Act. Additionally, Pulte's access and disclosure of non-public mortgage or loan data may have run afoul of the Trade Secrets Act, which prohibits the disclosure of confidential financial information obtained in an official capacity.¹⁶
- **Political Motivation** – The referrals have all been directed at individuals who have challenged or obstructed President Trump. James embarrassed President Trump by securing a \$355 million judgement against him in a financial fraud case, Schiff played a prominent role as an impeachment manager during President Trump's first impeachment trial, and Cook has thwarted President Trump's efforts to try to bully the Federal Reserve, an independent government agency which by design is meant to be free from political interference, into lowering interest rates.¹⁷ President Trump is

¹¹ Further blowing holes in Pulte's argument, Schiff's lenders were aware that he intended to live in both his California residence and Maryland, residence. Luke Varr, *Federal housing agency refers NY Attorney General James to DOJ for investigation*, ABC NEWS (Apr. 16, 2025), available at <https://abcnews.go.com/US/federal-housing-agency-refers-ny-attorney-general-james/story?id=120869452>.

¹² @GregTSargent, X.COM (Sep. 9, 2025 at 7:16 PM EDT), <https://x.com/GregTSargent/status/1965554971178664011>.

¹³ Donald J. Trump, TRUTH SOCIAL (Jul. 15, 2025, 10:20 AM EDT), <https://truthsocial.com/@realDonaldTrump/posts/114857687712359546>.

¹⁴ Nick Timiraos, *Documents Show Lisa Cook Described Property as Second Home*, WALL ST. J. (Sep. 13, 2025), available at https://www.wsj.com/economy/central-banking/documents-show-lisa-cook-described-property-as-second-home-95877208?mod=hp_lead_pos1&gaa_at=eafs&gaa_n=ASWzDAihDP7ukTTTTZmyWH63-oipV8BOjN5ozsNUFuSCsBiv3AjKHYwUs5prL04hwUI0%3D&gaa_ts=68c81d88&gaa_sig=H0LsMuJ31bF1KdmUW8U_QwouXDlcyJH6zvIIXN9LUQ4gaw44CmyyaBWTs_3EgbGQH94xdAIXAJW426j7-MX_oQ%3D%3D.

¹⁵ 5 U.S.C. § 552A.

¹⁶ 18 U.S.C. § 1905.

¹⁷ See Aaron Marsh, *DOJ Opens Criminal Investigation Into NY AG Letitia James Over Mortgage Fraud Claims*, NATIONAL MORTGAGE PROFESSIONAL (May 9, 2025), available at <https://nationalmortgageprofessional.com/news/doj-opens-criminal-investigation-ny-ag-letitia-james-over-mortgage-fraud-claims?>; Luke Varr, *Federal housing agency refers NY Attorney General James to DOJ for investigation*, ABC News (Apr. 16, 2025), available at <https://abcnews.go.com/US/federal-housing-agency-refers-ny-attorney-general-james/story?id=120869452>; David Wessel, *Why is the Federal Reserve independent, and what does that mean in practice?*, BROOKINGS (May 23, 2025), available at [https://www.brookings.edu/articles/why-is-the-federal-reserve-independent-and-what-does-that-mean-in-practice/#:~:text=The%20Federal%20Reserve%20Act%20says,1935%20case%20\(Humphrey's%20Executor%20v.](https://www.brookings.edu/articles/why-is-the-federal-reserve-independent-and-what-does-that-mean-in-practice/#:~:text=The%20Federal%20Reserve%20Act%20says,1935%20case%20(Humphrey's%20Executor%20v.)

even using Pulte's referral as his basis for attempting to fire Governor Cook from the Federal Reserve Board of Governors, posting "[Cook] must resign, now!!!"¹⁸

- **Selective Enforcement** – Concerningly, Pulte appears to have deliberately overlooked similar primary residence issues involving other prominent political figures. Texas Attorney General Ken Paxton identified three separate homes in Texas as his primary residence in mortgage documents, yet he has not been criminally referred to the DOJ.¹⁹ Similarly, four of President Trump's cabinet members, Labor Secretary Lori Chavez-DeRemer, Transportation Secretary Sean Duffy, Treasury Secretary Scott Bessent, and Environmental Protection Agency Administrator Lee Zeldin, all stated that multiple homes served as their primary residences on mortgage documents, the very same "crime" that Pulte referred James, Schiff, and Cook to DOJ.²⁰ Indeed, public records make clear that Pulte's own parents had also listed multiple homes in different states as their primary residences in their mortgage filings.²¹

Given these facts, I request that you open an investigation into Pulte to determine whether his actions were politically motivated and violated any applicable laws. Additionally, given that your office is tasked with "rigorous, objective oversight and enforcement efforts", I request answers to the following questions by **October 3, 2025**:

1. Since January 20, 2017, how many investigations and criminal referrals has your office initiated and made to the Department relating to individuals claiming two or more primary residences?
 - a. How many of the criminal referrals to DOJ resulted in prosecution?
2. Is it standard procedure for the FHFA Director to bypass the FHFA OIG to initiate a mortgage fraud investigation and make a criminal referral to the DOJ?
 - a. Has a previous FHFA Director personally directed Fannie Mae or Freddie Mac to initiate an investigation of an individual for mortgage fraud?
 - b. Has a previous FHFA Director personally made criminal referrals to the Department?

¹⁸ Donald J. Trump, TRUTH SOCIAL (Au. 20, 2025, 8:31 AM EDT), <https://truthsocial.com/@realDonaldTrump/posts/115061104213677946>.

¹⁹ Pooja Salhotra, *Ken Paxton Claimed Three Houses as His Primary Residence, Records Show*, NY TIMES (Jul. 24, 2025), available at <https://www.nytimes.com/2025/07/24/us/politics/ken-paxton-mortgage.html>.

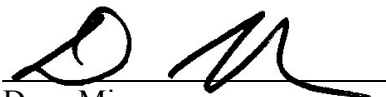
²⁰ Robert Faturechi, Justin Elliott, & Alex Mierjeski, *Trump Is Accusing Foes With Multiple Mortgages of Fraud. Records Show 3 of His Cabinet Members Have Them.*, PROPUBLICA (Sep. 4, 2025), available at <https://www.propublica.org/article/trump-cabinet-mortgage-fraud>; Anthony Cormier & Zachar R. Mider, *Bessent, Like Fed Governor, Made Contradictory Mortgage Pledges*, BLOOMBERG (Sep. 17, 2025), available at <https://www.bloomberg.com/news/articles/2025-09-17/bessent-like-fed-governor-made-contradictory-mortgage-pledges>.

²¹ Marisa Taylor, Chris Prentice, & Mike Collias, *Bill Pulte Accused Lisa Cook of Fraud. His Relatives Filed Housing Claims Similar to Hers*, Reuters (Sept. 8, 2025), available at <https://www.freep.com/story/news/local/michigan/oakland/2025/09/08/trump-appointee-parents-used-same-exemption-as-lisa-cook/86035829007/>.

3. According to a May 12, 2025, document, your office sent a “Document Demand” to Fannie Mae’s Financial Crimes Investigation Unit regarding confidential files relating to Schiff’s Maryland home.²² Did Pulte also direct your office to obtain confidential records from any of the following individuals:
 - a. Letitia James
 - b. Lisa Cook
 - c. Ken Paxton
 - d. Lori Chavez-DeRemer
 - e. Sean Duffy
 - f. Lee Zeldin
4. Has Pulte opened an investigation into or referred any other elected or political officials not listed above to the Department of Justice for criminal prosecution?
 - a. If so, what documents has he used to base his referral on?
 - b. Did he request those documents from your office? If not, where did he obtain them from?
5. Is it your view that it would be a violation of statutory law and FHFA internal guidelines if Pulte used non-public mortgage or loan data to make his claims?
 - a. Are you aware of any instance in which Pulte directed Fannie Mae or Freddie Mac to access the mortgage or loan application data, or other non-public financial information, of any of the individuals listed above or ones yet not reported on or disclosed, and subsequently disclosed that data improperly to third parties?

Thank you for your attention to this deeply concerning and urgent situation.

Sincerely,



Dave Min
Member of Congress

²² @GregTSargent, X.com (Sep. 9, 2025 at 7:16 PM EDT),
<https://x.com/GregTSargent/status/1965554971178664011>.