

ONE HUNDRED NINETEENTH CONGRESS

# Congress of the United States

## House of Representatives

COMMITTEE ON THE JUDICIARY

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September 8, 2025

The Honorable William Pulte  
Director  
Federal Housing Finance Agency  
400 7th Street, SW  
Washington, DC 20024

Dear Director Pulte:

I am writing about what appears to be your brazen abuse of the Federal Housing Finance Agency's (FHFA) authority and resources to target people on President Trump's political enemies list for investigation and vilification. In recent months, you personally and publicly referred three prominent public officials to the Department of Justice (DOJ) for prosecution for alleged mortgage fraud. Two of the referrals are for United States Senator Adam Schiff and New York State Attorney General Letitia James, both of whom are President Trump's political opponents and public figures he has viciously attacked for years. More recently, you also referred Governor Lisa Cook, who occupies a crucial leadership role on the Federal Reserve Board which President Trump has made clear he seeks to take over and control. Just days after your referral, President Trump fired Governor Cook, relying on your allegations as the basis for her dismissal and as the pretext for his lawless and rapacious power grab.

Your decision to use the FHFA to selectively—and publicly—investigate and target the President's designated political enemies gives rise to the unmistakable impression that you have been improperly coordinating with the White House to launch these probes. It appears that you are using FHFA to conduct deep-sea fishing expeditions of Americans' personal financial information, apparently with help from Peter Thiel's data company, Palantir, to deliver artificial intelligence-aided opposition research reports on officials who have held President Trump accountable or potentially stand in the way of his complete takeover of the independent Federal Reserve Board.<sup>1</sup> While it is unclear exactly who ordered these specific records to be pulled, and on what basis, the roster of the individuals you have chosen to target and publicly refer to DOJ inescapably suggests that your overarching purpose is to punish and smear critics of President Trump.

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<sup>1</sup> Jesse Pound, *Palantir Teams Up With Fannie Mae In AI Push To Sniff Out Mortgage Fraud*, CNBC (May 28, 2025), <https://www.cnbc.com/2025/05/28/palantir-teams-up-with-fannie-mae-in-ai-push-to-sniff-out-mortgage-fraud.html>.

In light of these profoundly disturbing facts, I demand that you produce all records related to these selective investigations.

Created in the wake of the 2008 global financial crisis, the FHFA is designed to safeguard the housing market and ensure that Americans have access to affordable housing. Today, the FHFA oversees mortgage lenders Fannie Mae, Freddie Mac, and the other Federal Home Loan Banks, and monitors these organizations to assure they fulfill their mission and abstain from the same risky behaviors that led to the 2008 crash and the largest rise in homelessness since the Great Depression. To meet your agency's statutorily mandated oversight responsibility, FHFA can request mortgage records for virtually any individual in the country—often containing hundreds or even thousands of pages of private financial and personal information.<sup>2</sup>

Shortly after you took office, FHFA appears to have abandoned its primary mission of safeguarding the mortgage market, even in the midst of a housing affordability crisis affecting tens of millions of Americans, and instead began using this massive trove of Americans' personal data as a weapon with which to exact retribution and pressure on behalf of the President. In recent months, you have made nearly identical criminal referrals to DOJ for mortgage fraud for three prominent officials: Senator Schiff, Attorney General James, and Governor Cook—all of them either a prominent Democratic politician or an official appointed by a Democratic president—claiming that each official in question misrepresented whether a home was a primary or principal residence to secure a lower mortgage.

The partisan, selective, vindictive, and pretextual nature of these referrals is stunning. In each case, President Trump had announced his prior intention to punish or pressure the target of your investigation. He has repeatedly made clear his animus for both Senator Schiff, who led the House managers in his first impeachment trial, and Attorney General James, who successfully secured a court judgment that the President and The Trump Organization committed “repeated and persistent fraud by preparing, certifying, and submitting to lenders and insurers false and misleading financial statements.”<sup>3</sup> President Trump has previously stated that Senator Schiff is an “enemy from within” who should face “arrest for treason” while Attorney General James should “be arrested and punished accordingly.”<sup>4</sup>

More recently, you and President Trump launched a coordinated pressure campaign on the Federal Reserve to lower interest rates and vehemently attacked its Chair, Jerome Powell, for

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<sup>2</sup> Federal Housing Finance Agency, *2024 Annual Report to Congress* (June 13, 2025), <https://www.fhfa.gov/document/fhfa-2024-annual-report-to-congress.pdf> (“FHFA is statutorily required to obtain reports from its regulated entities if they discover or suspect they have purchased or sold a fraudulent loan or financial instrument, and FHFA may refer suspected fraud to other appropriate State and federal regulatory and enforcement agencies.”)

<sup>3</sup> Summary Judgment, *People of the State of New York v. Donald J. Trump, et al.* Supreme Court of the State of New York (Sept. 26, 2023), <https://int.nyt.com/data/documenttools/trump-judges-ruling/ce6de7d636227e1b/full.pdf>.

<sup>4</sup> Carrie Johnson & Elena Moore, *Justice Department Launches Grand Jury Probe of N.Y. Attorney General Letitia James*, NPR (Aug. 8, 2025), [www.npr.org/2025/08/08/nx-s1-5496351/letitia-james-justice-department-subpoena-trump](http://www.npr.org/2025/08/08/nx-s1-5496351/letitia-james-justice-department-subpoena-trump); Quint Forgey, *Trump Suggests Arresting Adam Schiff For ‘Treason’*, POLITICO (Sept. 30, 2019), <https://www.politico.com/news/2019/09/30/trump-adam-schiff-twitter-attacks-011594>; Jack Forrest & Veronica Stracqualursi, *Trump Calls Schiff and Pelosi ‘Enemy from Within’ Even After Allies Defend Past Comments*, CNN (Oct. 20, 2024), <https://www.cnn.com/2024/10/20/politics/trump-enemy-from-within-schiff-pelosi>.

refusing to cede to these unprecedented pressure tactics. President Trump posted, for example, “Jerome ‘Too Late’ Powell, a stubborn MORON, must substantially lower interest rates, NOW.”<sup>5</sup> For your part, you placed over 120 negative posts online about Chair Powell in July 2025 alone. Despite these slashing attacks, Chair Powell and Governor Cook both recently voted to maintain interest rates at the latest Governors’ meeting.<sup>6</sup>

The initiation of these investigations, and your extraordinary personal involvement in each matter, inevitably raise serious concerns about political bias and vindictive investigation. You have established yourself as a fierce Trump loyalist, having donated millions of dollars to the President, and were implicated in improperly setting up a shell company to funnel substantial funds to his Super PAC during the 2024 campaign.<sup>7</sup> Continuing this zealous loyalty in office, it appears that you have launched these investigations on behalf of the President’s political plans and vendettas. The available evidence indicates these investigations originated from the FHFA, not from Fannie Mae or Freddie Mac; indeed, in the case of Senator Schiff, a memo sent from the Fannie Mae Crimes Unit indicates that FHFA’s office of inspector general (OIG) made a “Document Demand” for records related to all loans associated with Senator Schiff. A former DOJ Inspector General described this process, hyper-focused on one individual, as “highly irregular,” particularly because the memo was then forwarded to you as head of the FHFA.<sup>8</sup> While the FHFA OIG investigates mortgage fraud, the FHFA is not a law enforcement agency, the FHFA Director is not an investigatory position, you possess no investigatory experience, and there exists no legitimate reason for you to review an individual’s mortgage documents.

This irregularity was heightened by the manner in which you publicized these allegations, which seemed designed to provide both cover and pretext for the Trump Administration to engage in further illegal actions. Although standard procedure for a FHFA fraud referral is for FHFA’s Inspector General to transmit these sensitive allegations confidentially to DOJ, you not only made these referrals to DOJ personally, but aggressively publicized them.<sup>9</sup> In the day after announcing your investigation of Governor Cook, you posted about your allegations over 30 times on X, adding several posts pressuring Governor Cook to resign, and appeared on Fox News to discuss Governor Cook twice.<sup>10</sup> Just ten days later, President Trump illegally fired her based solely on your unproven and pretextual public referral, without any other evidence or due process, and then celebrated the effect her removal would have on the Federal Reserve’s partisan composition and interest rates.<sup>11</sup>

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<sup>5</sup> *Trump: Fed Board Should Assume Control If Powell Won't Lower Interest Rates*, REUTERS (Aug. 1, 2025), [www.reuters.com/world/us/trump-fed-board-should-assume-control-if-powell-wont-lower-interest-rates-2025-08-01/](https://www.reuters.com/world/us/trump-fed-board-should-assume-control-if-powell-wont-lower-interest-rates-2025-08-01/).

<sup>6</sup> Stuart Lau, *Cook to Sue Trump Over Order to Fire Her From Federal Reserve*, BBC NEWS (Aug. 26, 2025), <https://www.bbc.com/news/articles/cx275n8gx0ro>.

<sup>7</sup> Chris Megerian & Brian Slodysko, *Trump’s Secret Weapon: Housing Chief Bill Pulte Morphs Into Attack Dog, Wielding America’s Property Records Like A Club*, FORTUNE (Aug. 27, 2025), <https://fortune.com/2025/08/27/who-is-bill-pulte-housing-trump-attack-dog-mortgage-fraud/>.

<sup>8</sup> Greg Sargent, *Trump’s Vile, Corrupt Attack on Adam Schiff Is Already Backfiring*, THE NEW REPUBLIC (July 17, 2025), <https://newrepublic.com/article/198074/trump-adam-schiff-corrupt-attack-backfiring>.

<sup>9</sup> Rachel Siegel, *The Trump Administration’s New Weapon Against Foes: Mortgage Filings*, WASH. POST (Aug. 27, 2025), [www.washingtonpost.com/business/2025/08/25/trump-mortgage-filings-lisa-cook/](https://www.washingtonpost.com/business/2025/08/25/trump-mortgage-filings-lisa-cook/).

<sup>10</sup> See generally, Pulte (@Pulte), X, <https://x.com/pulte>

<sup>11</sup> Kevin Breuninger, *Trump Says He’ll Have A Fed ‘Majority’ Soon to Push Rates Lower After Firing Cook*, CNBC (Aug. 26, 2025), <https://www.cnbc.com/2025/08/26/trump-fed-majority-cook-interest-rates.html>.

DOJ has also launched criminal investigations of Attorney General James and Senator Schiff.<sup>12</sup> Notably, rather than assigning these prosecutions to the appropriate U.S. Attorney's Office or career prosecutors, Attorney General Pam Bondi appointed DOJ "Weaponization Working Group" head Ed Martin as "special attorney" to oversee all three investigations.<sup>13</sup> Mr. Martin has publicly stated his intention to name and shame individuals he cannot charge, in complete defiance of DOJ prosecutorial standards and professional ethics.<sup>14</sup> Similar to your attempts to improperly pressure Governor Cook, Mr. Martin told Ms. James she should resign "as an act of good faith" four days after commencing his mortgage fraud investigation of her.<sup>15</sup> Even more egregious, he showed up at Ms. James' house in a plain attempt to harass and intimidate her.<sup>16</sup> Reports also indicate that Mr. Martin met with you recently to discuss these allegations.<sup>17</sup>

Perhaps most troubling, you have proven unwilling or unable to answer even basic questions about the process behind these referrals, vaguely reporting that you received a "tip" about Governor Cook but refusing to state that the purported "tip" did not come from the Administration itself or from an ally of the President.<sup>18</sup> The American people have a right to understand why FHFA is reviewing decades-old mortgages, which individuals you have requested files for, and whether normal processes have been followed. Above all, the American people have a right to understand why, in the midst of a housing affordability crisis, the FHFA Director is primarily concerned with investigating the President's enemies rather than with reducing housing costs for millions of anxious Americans.

Prior to the Watergate break-in, President Nixon described what he wanted from a nominee to the Internal Revenue Service (IRS): "*I want to be sure he is a ruthless son of a bitch, that he will do what he's told, that every income tax return I want to see I see, that he will go after our enemies and not go after our friends.*"<sup>19</sup> The Executive cannot be permitted to rummage through Americans' personal financial information, whether held by the IRS, FHFA, or another agency, in the hopes of discovering an error, honest or otherwise, with which to publicly

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<sup>12</sup> Jeremy Herb et al., *Justice Department Opens Investigation Into New York Attorney General Who Won Civil Fraud Case Against Trump*, CNN (Aug. 8, 2025), <https://www.cnn.com/2025/08/08/politics/letitia-james-trump-justice-department-investigation>.

<sup>13</sup> Ryan J. Rielly et al., *DOJ investigating N.Y. AG's office and Sen. Adam Schiff*, NBC NEWS (Aug. 8, 2025), <https://www.nbcnews.com/politics/justice-department/doj-opens-investigation-new-york-ags-office-brought-fraud-case-trump-rcna223731>.

<sup>14</sup> Ryan J. Reilly, *DOJ 'Weaponization' Group Will Shame Individuals It Can't Charge With Crimes, New Head Says*, NBC NEWS (May 13, 2025), [www.nbcnews.com/politics/justice-department/doj-weaponization-group-will-shame-individuals-cant-charge-crimes-new-rcna206553](https://www.nbcnews.com/politics/justice-department/doj-weaponization-group-will-shame-individuals-cant-charge-crimes-new-rcna206553).

<sup>15</sup> Aaron Katersky, Katherine Faulders & Alexander Mallin, *Head of DOJ Anti Weaponization Group Calls On NY AG Letitia James to Resign*, ABC NEWS (Aug. 19, 2025), <https://abcnews.go.com/US/head-doj-anti-weaponization-group-calls-ny-ag/story?id=124780652>.

<sup>16</sup> *Id.*

<sup>17</sup> Ryan J. Rielly et al., *DOJ investigating N.Y. AG's office and Sen. Adam Schiff*, NBC News (Aug. 8, 2025), <https://www.nbcnews.com/politics/justice-department/doj-opens-investigation-new-york-ags-office-brought-fraud-case-trump-rcna223731>.

<sup>18</sup> *Watch CNBC's Full Interview with FHFA Director Bill Pulte*, CNBC (Sept. 4, 2025), [www.cnbc.com/video/2025/09/04/watch-cnbc-full-interview-with-fhfa-director-bill-pulte.html](https://www.cnbc.com/video/2025/09/04/watch-cnbc-full-interview-with-fhfa-director-bill-pulte.html).

<sup>19</sup> Douglas Martin & Johnnie M. Walters, *I.R.S. Chief Who Resisted Nixon's Pressure, Dies at 94*, N.Y. TIMES (June 26, 2014), <https://www.nytimes.com/2014/06/26/us/politics/johnnie-m-walters-ex-irs-chief-dies-at-94.html>.

discredit and harass its political adversaries. President Nixon's IRS Commissioner refused to investigate President Nixon's enemies list; you appear to have willingly and eagerly weaponized the financial information held in trust by your agency to "go after [y]our enemies" while remaining curiously silent about your "friends," such as Texas Attorney General Ken Paxton, Transportation Secretary Sean Duffy, Labor Secretary Lori Chavez-DeRemer, and Environmental Protection Agency Administrator Lee Zeldin—each of whom has declared separate primary residences for mortgage purposes yet not received an iota of scrutiny from you or your office.<sup>20</sup> Despite your newfound focus on mortgage fraud as a driver of housing costs and repeated statements that no public official is "above the law," prominent Republicans appear to have been granted an exception.<sup>21</sup>

The FHFA is a public agency governed by law, not the President's private weapon to target his political opponents. Your abuse of the agency is all the more concerning given recent reports that your agency is partnering with giant data and surveillance firm Palantir to conduct widescale searches of Americans' mortgage data even as Palantir reportedly creates a master database of Americans' personal information. It is therefore imperative that you provide the Committee information and documents<sup>22</sup> related to these seemingly selective and abusive investigations. The House Judiciary Committee has broad jurisdiction over law enforcement and criminal referrals to the DOJ. Accordingly, I request that you provide the following to the Committee no later than 5:00 p.m., September 22, 2025:

1. All records relating to any mortgage investigations, including document requests, initiated or approved by you, the FHFA, the FHFA Inspector General's Office, or another federal agency since January 20, 2025, including but not limited to those related to Letitia James, Adam Schiff, Jerome Powell, Lisa Cook, Phillip Jefferson, Michael Barr, Ken Paxton, any Federal Reserve Governor or employee, and any other Democratic congressional members or state elected officials;
2. All "document demands" sent by FHFA Inspector General's Office since January 20, 2025, to Fannie Mae or Freddie Mac related to Letitia James, Adam Schiff, Jerome Powell, Ken Paxton, Lisa Cook, Phillip Jefferson, Michael Barr, any Federal Reserve Governor or employee; and any other Democratic congressional members or state elected officials;
3. All documents relating to FHFA procedures, dating back to January 2018, for FHFA investigations of mortgage fraud or other wrongdoing;

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<sup>20</sup> *Id*; Pooja Salhotra, *Ken Paxton Claimed Three Houses as His Primary Residence*, Records Show, N.Y. TIMES (July 24, 2025), <https://www.nytimes.com/2025/07/24/us/politics/ken-paxton-mortgage.html>; 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 (Sept. 4, 2025), [www.propublica.org/article/trump-cabinet-mortgage-fraud/](https://www.propublica.org/article/trump-cabinet-mortgage-fraud/).

<sup>21</sup> Real America's Voice (@RealAmVoice), X, (Sept. 7, 2025), <https://x.com/RealAmVoice/status/1964830683244937475>.

<sup>22</sup> The below requests encompass any document, record, or information sent or received by an FHFA appointee or employee from a personal email, text, or messaging account, including Signal or other encrypted applications.

4. All internal documents and communications related to changes in how the FHFA or any associated body, including the Fannie Mae Financial Crimes Unit, identifies, investigates, or refers potential cases of mortgage fraud or irregularities, including any potential deviations from standard procedure or staffing changes;
5. All documents related to the use of artificial intelligence to identify mortgage fraud, since January 20, 2025; and
6. All communications between you, or any employee of the FHFA and any White House staff since January 20, 2025, relating to any investigation or review of any public official or investigation or review into mortgage or occupancy fraud.

I look forward to your prompt compliance to these important oversight requests.

Very truly yours,

  
Jamie Raskin  
Ranking Member

cc: The Honorable Jim Jordan, Chairman

Joe Allen, Acting Inspector General  
Federal Housing Finance Agency

William M. Blier, Acting Inspector General  
U.S. Department of Justice