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March 25, 2011

The Honorable Elijah E. Cummings  
Ranking Member, Committee on Oversight and Government Reform  
U.S. House of Representatives  
2157 Rayburn House Office Building  
Washington, D.C. 20515

Dear Mr. Cummings:

Your February 25 letter to James Strother was forwarded to me for response. We appreciate your ongoing advocacy on behalf of your constituents and for homeowners nationwide who are struggling to make their home payments.

In your letter, you request a series of documents and information from Wells Fargo & Company for the time period from January 1, 2006 to the present.

**1. Copies of all internal investigations and audits conducted by or on behalf of your organization relating to foreclosure policies, procedures, or practices.**

Wells Fargo's foreclosure-related documentation policies, procedures, and practices, including methodology and audits of these practices dating back to January 2006, are extraordinarily voluminous and they contain confidential and proprietary information. Due to the short time frame requirements of your request, we are unable to produce these documents at this time as a thorough review of these documents is necessary prior to production.

**2. Copies of all documents and communications with customers, within your organization, and with individuals or entities outside your organization relating to instances in which your organization determined that foreclosures were not properly executed.**

While we may have identified practices where final steps relating to the execution of foreclosure affidavits, as well as some aspects of the notarization process were not adhered to, we do not believe that any of these practices led to unwarranted foreclosures, or that any foreclosure was not properly executed. There are instances where we may have completed a foreclosure sale, when in fact that sale should have been delayed or stopped. An example would be a customer who files bankruptcy on the day of a foreclosure sale.

In these instances, we rescind or reverse the foreclosure sale to properly address any action with the customer, bankruptcy court, or address any other necessary action. During the month of January 2011 we rescinded 332 foreclosure sales; the primary reason was a last minute bankruptcy filing by the customer. The specific communications related to these instances would be difficult to provide, as gathering those documents would be both time and cost prohibitive. Additionally, much of it would be subject to attorney client privilege.

**3. Copies of all documents and communications with customers, within your organization, and with individuals or entities outside your organization relating to all instances in which your organization determined that improper fees were charged to homeowners in excess of \$5,000 per household.**

Wells Fargo is not aware of any instance in which any single homeowner was charged in excess of \$5,000 in improper fees.

**4. The total number of complaints received by your organization alleging that foreclosures were not properly executed.**

We do not have data available for the specific complaint that a foreclosure was not properly executed. However, we do have data available that tracks written complaints related to foreclosure issues in general. Wells Fargo Home Mortgage has received 1,328 written complaints from customers from January 1, 2006 to September 30, 2010 related to foreclosure issues. Additionally, we track litigated cases related to all loan servicing issues. For accounts Wells Fargo Home Mortgage services, there are approximately 3,400 open litigation cases involving servicing related issues that were filed between January 1, 2006 and September 30, 2010. 43 cases were closed in 2006, 131 cases were closed in 2007, 254 cases were closed in 2008, 748 cases were closed in 2009, and 1,300 cases were closed in 2010 through September 30, 2010. While the vast majority of these cases and complaints involve accounts in foreclosure, without a manual review of every case and written complaint, it would be impossible to determine whether the issues specified therein arise from foreclosures not properly executed. This type of review would take significant time and resources therefore, we are unable to provide this information in the short time frame of your request. While the numbers set forth herein may seem high, one must take into consideration the fact that these numbers are incredibly small in relation to the overall portfolio of accounts serviced by Wells Fargo, which is in excess of 8 million loans.

**5. The total number of complaints received by your organization alleging that fees were improperly charged to homeowners in excess of \$5,000 per household.**

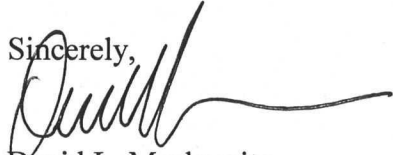
Wells Fargo is not aware of any instance in which any single homeowner alleged that fees in excess of \$5,000 were improperly charged. Our customer complaint department that tracks highly escalated complaints for Wells Fargo Home Mortgage has received a total of 457 customer complaints concerning fees from January 1, 2006 to the present time, however there was no dollar threshold related to these complaints.

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I hope this information addresses your concerns. Please be assured we are committed to helping as many borrowers as we can in your state and across the nation, and we appreciate the active engagement of our government's leaders in this process. If you have further questions, please don't hesitate to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read 'D. Moskowitz', with a long horizontal flourish extending to the right.

David L. Moskowitz  
Deputy General Counsel  
Wells Fargo & Company

cc: The Honorable Darrell E. Issa, Chairman