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Thank You, Joaquin Tremols: A Lasting Impact on the SFH Guaranteed Loan Program

After years of dedication, Joaquin retires, leaving behind a legacy of excellence, mentorship, and teamwork.

How does one begin to do justice in scribing the epilogue of the successful and influential career of a pillar to an Agency, and a long-standing mentor to so many in the Rural Development family? People retire from their professions every day, but few leave a void that is so genuinely noticed and truly felt, much less lamented by both employer and clientele alike. Joaquin Tremols is such a person and has led such a career.

A policy wonk at heart, Joaquin perhaps most appreciated the multifaceted financial aspects of the program; diving into research of data points, reveling in intense statistical analysis, and losing himself in legal examination – his first love and original scholarly pursuit. His efforts were key in some of the biggest SFHGLP accomplishments, including the econometrics model - which achieved a permanent subsidy neutrality, and the creation of our single close construction product.

Yet ever the paradox and perennial renaissance man, he is likely more remembered by our program partners as the compassionate and congenial diplomat. Joaquin has been the neighborly and approachable face of the Guaranteed Program for the lot of this century; a force that bolstered homeownership from the outside in as he unfailingly championed for the lending partnerships and the public they served.

In summarizing such a storied career, we cannot begin to express our thanks and gratitude for the momentous efforts and meaningful results that have now defined an illustrious and treasured career by all who have been fortunate enough to be affected by it. Though millions of families around the country will never be aware of his legendary contributions to the betterment of their lives, those of us who know him will never forget. Please enjoy this brief interview with the now retired Director of the Policy and Program Management Division, Joaquin Tremols.

You have some considerable experience in the private sector prior to joining this Agency. Can you give us a look into that past? *Yes, prior to joining USDA Rural Development I held several roles with Chase in New York City, and my last private sector job was with the Marriott Employees Federal Credit Union at their headquarters in Rockville, Maryland. My private sector background prepared me with several concepts which helped improve the Guaranteed Loan Program.*

So why did you choose Rural Development? And how did your expectations and perceptions change once you got settled in? *The Rural Housing Service offered me the opportunity to modernize and improve a program with incredible housing potential. The key has always been in listening to our stakeholders and assisting them in their objectives. Everything hinges from our stakeholders, whether it be publishing better instructions, leveraging the right technologies, and ensuring our staff and system users are fully trained and knowledgeable.*

What were some of your favorite experiences in your career? How did your Agency experiences stack up with the private sector? *While I cherish my private sector accomplishments, I am especially proud of several improvements or changes I made within the Agency. They include: a) transforming the program from one which required taxpayer funding to a program that is self-funding and not a burden to the United States; b) modernizing our guarantee fee structure to among the lowest in the industry; c) achieving loan performance on a par with private sector programs; d) creating affordable new construction products that leverage the secondary markets; and e) reorganizing program operations to improve delivery and maximize efficiencies.*

What do you see for the future of the SFHGLP? What do you hope for? *The future of the SFHGLP could not be brighter or in better hands. Under the leadership of Ingrid Ripley and her strong management team which includes Stuart Walden, Lindsey Keyes, Dean Daetwyler, David Corwin, Sara Thieleke, Richard Kane and others, the SFHGLP will continue to help millions of Americans successfully achieve the dream of homeownership and improve their lives.*

By the time this article is published it will be mid-January, but what would be your New Year's wish for the program? *The SFHGLP is on track to publish a final rule and roll out a Delegated Authority process in the New Year. This project has been a long time coming and I wish it the success it will certainly attain in reaching more lenders and residents in rural America.*

