

A SERVICE OF CELEBRATION AND WITNESS
TO THE RESURRECTION FOR

Frank Emile Nothaft

April 10, 1956 – June 5, 2022



LEWINSVILLE PRESBYTERIAN CHURCH
1724 Chain Bridge Road
McLean, VA 22101
703 356-7200
www.lewinsville.org

* *If you are able, please stand*

GG – Glory to God Hymnal (red)
Renew - Renew! Hymnal (grey)

OT - Pew Bible Old Testament
NT - Pew Bible New Testament

ORDER OF SERVICE

June 25, 2022

2:00pm

PRELUDE

Mvt. I Prélude from Cello Suite No. 1 in G Major, BWV 1007

Johann Sebastian Bach

(performed by Sarah Berger)

Intermezzo in A major Op. 118, No. 2 Johannes Brahms

(performed by John Nothaft)

Méditation de Thaïs Jules Massenet

(performed by Sarah Berger and John Nothaft)

Gabriel's Oboe Ennio Morricone

(performed by Hector Munk, Sarah Berger, Irene Castillo, and John Nothaft)

Mvt. II Largo from Double Violin Concerto in D minor BWV 1043

J.S. Bach

(performed by Sarah Berger, Irene Castillo, and John Nothaft)

Angel Sarah McLachlan

(performed by Kate Edwards and John Nothaft)

* CALL TO WORSHIP

God is our refuge and strength,

Psalm 46:1

a very present help in trouble.

The eternal God is our dwelling place,

Deuteronomy 33:27

and underneath are the everlasting arms.

Let us worship God!

* HYMN

Make Me a Channel of Your Peace

GG 753

PRAYER OF ST. FRANCIS

PRAYER

THE WRITTEN WORD

Ecclesiastes 3:1-8

Performed by Sarah Berger, Marylia Duarte, Daniel Nothaft, John Nothaft

Job 19:25-27 read by Elizabeth Hall (niece)

The Word of the Lord.

Thanks be to God.

WORDS OF THANKSGIVING AND REMEMBRANCE

Dan Smith

Professional colleague between Freddie Mac and CoreLogic

Tony Direnzo

Lifelong friend and chess mate

Rita Fordiani

Sister, assisted by Jillian and Gino Fordiani (niece and nephew)

Frank Austin and Daniel Nothaft

Sons

ANTHEM

Bruce Springsteen Medley

(Thunder Road, Born to Run, and Promised Land)

HOMILY

The Rev. Dr. Scott Ramsey

PRAYER OF THANKSGIVING AND THE LORD'S PRAYER

Our Father, who art in heaven, hallowed be thy name.

Thy kingdom come, Thy will be done on earth as it is in

heaven. Give us this day our daily bread, and forgive us our

debts as we forgive our debtors. And lead us not into

temptation, but deliver us from evil, for thine is the kingdom,

and the power, and the glory forever. Amen.

* HYMN

Joyful, Joyful, We Adore Thee

GG 611

HYMN TO JOY

* COMMENDATION

* BENEDICTION

POSTLUDE

Symphony No.5, Op.42 Mvt.V Toccata

Charles-Marie Widor

*In lieu of flowers the family requests that donations
be made to:*

*Habitat for Humanity
322 West Lamar Street
Americus, GA 31709-3543*

<https://www.habitat.org/donate/?link+628>

or

*US Chess Federation
PO Box 3967
Crossville, TN 38557*

<https://new.uschess.org/civicrm/contribute/transact?reset=1&id=5>

PASTORS

*The Rev. Dr. Scott Ramsey
The Rev. Jen Dunfee*

DIRECTOR OF MUSIC MINISTRIES

John Nohaft

MUSIC MINISTRY

*Chancel Choir, Kristian Baarsvik, Sarah Berger, Irene Castillo, Kate Edwards,
Pat Fisher, Clay McConnell, Hector Munk, and Daniel Nohaft*

USHERS

*John Baxley, Bill Chenault, Bob Gaugler,
Roland McElroy, Ed Sumner, Jim Tenney*

AUDIO/VISUAL MINISTRY

Roland McElroy, Rob Ransom, Rich Tullos, and Diana Villarreal

Frank Emile Nothaft April 10, 1956–June 5, 2022

Frank Nothaft, passed away on Sunday, June 5th while running in a 5K race to benefit Ukrainian refugee relief efforts from a suspected sudden heart arrhythmia. Nothaft was a nationally recognized expert in real estate Finance and Chief Economist at CoreLogic where he led the team providing analysis, commentary and forecasting trends in global real estate, insurance and mortgage markets using the largest advanced property and ownership data in the US. CoreLogic is also responsible for releasing the monthly S&P/Case-Shiller Home Price Index.

Before joining CoreLogic in 2015, Nothaft had a nearly 30-year career at Freddie Mac, where he rose to Chief Economist. Nothaft was instrumental in designing the affordable housing goals in the 1992 GSE Act that clarified Freddie Mac's mission and goals. "When I arrived at Freddie Mac in 2012 he was a long-established major name in mortgage research," said Donald Layton, who was CEO of Freddie Mac from 2012 to 2018. "It was always a pleasure to work with him because he was truly a nice individual." This sentiment was echoed by the many tributes pouring in from his colleagues across the industry. The podcast *A Bowtie of Many Colors* celebrates his signature fashion statement.

Frank was born on April 10, 1956 in Jersey City, NJ and attended Jersey Academy. He was the captain of the Chess Team and deeply involved in competition across the state. He was rated at the expert level and could recall every chess game he played. As a lifetime member of the United States Chess Federation—he was proud that all three of his sons were rated players – but only Daniel ever won a game against him. When time allowed he volunteered to play in simultaneous exhibits at their school's chess clubs. Frank successfully employed his tactical acumen when coaching his son's baseball teams up to the Babe Ruth level. Having three accomplished and equally focused sons brought him great joy. Frank Austin, 32 is a computer scientist specializing in genomics, Daniel, 29, is a geochemical researcher and John, 28 is a music director and recitalist.

Tennis practice at Vienna Woods, motivated him to leave the office on time and it was where he was co-captain of the mixed team for over 10

years. The club will place a bench in his honor at the courts and the men's team shirts will have PLF–Play Like Frank–printed on the sleeve.

He attended New York University, just as his parents had, and was awarded the Founders Award upon graduation at age 20 in 1976 majoring in Math and Computer Science. After briefly attending NYU Business School he entered the Economics Department at Columbia University and distinguished himself with perfect grades that earned him the job of teaching assistant to Professor Edmund Phelps who later was the Nobel Prize recipient. Nothaft was honored to help synthesize the complex concepts delivered in Phelps' lectures to the students. Throughout his career he strove to mentor young economists and assist them in their scholarship goals. His thesis "The effect of cohort size on human capital investment and earnings growth" was written under the aegis of the esteemed labor economist Dr. Jacob Mincer.

Nothaft moved to Washington DC in 1983 when he joined the staff of the Board of Governors of the Federal Reserve System. He served in the mortgage and consumer finance section and was later asked to serve as the assistant to Governor Henry Wallich. Freddie Mac was in its nascent stage when he jumped from his secure position at the 'The Fed.' He recognized its early potential and grew along with the company then a unique public/private entity.

Frank was active in his local community. He served on the Board of Directors of the non-profit Falls Church Housing Corporation, received the Freddie Mac Community Service Award and was the recipient of the 2020 *HousingWire* Vanguard Award. He was a past president of the American Real Estate and Urban Economics Association and served on the board of directors of the Financial Management Association. He won the 2018 NABE Outlook Award for providing the most accurate economic forecast and recently was a prizewinner for best real estate research article.

During his career, Nothaft was often called upon to provide expert commentary on national television and at industry trade conferences, explaining the workings of the housing market for both industry-focused and general audiences. He was frequently quoted in *The New York Times*, *Wall Street Journal* and a guest on CNBC, Bloomberg, NPR and regularly

interviewed on the 'Mottek on Money' show on LA radio. This past year he was called upon to brief the economics staff at the White House twice monthly.

From 2010 to 2015, he was on the faculty at Georgetown University School of Continuing Studies, where he taught urban real estate economics and appeared as a guest lecturer at the Wharton School and in Dr. Bob Shiller's seminars at Yale.

Nothaft was well-liked by fellow economists studying the housing market, as well as his colleagues, who described him as straightforward and prizing accuracy. Ed Golding, Executive Director of the MIT Golub Center for Finance and Policy writes: "Frank Nothaft was a gentle giant in the housing space. First and foremost, he was a teacher and mentor. Countless members of our community were hired and developed by Frank. He looked for talent everywhere and openness and diversity were just part of his nature. Never an unkind word about anyone although if you forgot to label the axes in a presentation, you would hear about it. One small measure of his breadth and reach, he was quoted in both The New Yorker and The Onion in the same week."

"He was the best housing market analyst in the business, able to clearly and concisely convey information that helped our industry understand the current market and make decisions to prepare for the future," said Mike Fratantoni, chief economist at the Mortgage Bankers Association. "And Frank had an inimitable style, both in terms of his presentations and his ever-present bow tie." CoreLogic and the MBA will be funding an endowed college scholarship in his honor.

Richard Koss, a former Fannie Mae official, said Nothaft "was devoted to accuracy and saying what he saw, not sugar-coating or making things look worse than they appear. "You always knew that when you heard or saw what he wrote that you got his best view on something, you never had to think of it in the context of where he was working," Koss said.

In 2021, more than a decade after observing the Great Recession from his perch at Freddie Mac, Nothaft spoke of lessons learned in that time, during an [interview](#) with an undergraduate student at Duke University. "You want to have good, responsible underwriting conditions at play," Nothaft said. "That's one problem that occurred in 2005 and 2006 with the

deterioration of underwriting standards. "I think also important is having, whether it's with external groups or internally, more of a healthy dialogue and culture to voice different opinions," Nothaft said. "Not everyone's going to agree, but you need to be, with staff internally, and in dialogue with external groups, to [be able to] feel like you can express what you see and what you believe in."

In recent years Frank developed a deep passion for genealogy and enjoyed growing his family tree and seeking out relatives across the globe.

Frank is survived by Lisa Greenfield, his wife of 41 years. Dr. Frank Austin Nothaft and his wife Dr. Iris Warchall, and his granddaughter Rosalind Nothaft (Piedmont, CA), Dr. Daniel Nothaft, (Philadelphia, PA), John Nothaft MM, (McLean, VA), his father, Frank Emil Nothaft (Rita pre-deceased) Pompton Plains, NJ, his sister, Rita Fordiani (Alfred) (Sudbury, MA) and niece Jillian and nephew Gino, cousin Pat Fisher (Detroit, MI), as well as a large extended family on his wife's side including Jeannine Greenfield, Peter Greenfield, Julie Greenfield (pre-deceased), Marguerite Kuharski (George) (pre-deceased), Jacqueline Rezek (Geoff), Victoria Struck (Carl), Laurie Hall (Robert), Christine Greenfield, Philip Greenfield and 14 nieces and nephews.