



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON, D. C. 20551

DIVISION OF CONSUMER AND
COMMUNITY AFFAIRS

CA 17-3

October 17, 2017

**TO THE OFFICERS AND MANAGERS IN CHARGE OF CONSUMER AFFAIRS
SECTIONS:**

Applicability to Community Banking Organizations: This guidance applies to all institutions supervised by the Federal Reserve, including those with total consolidated assets of \$10 billion or less.

SUBJECT: Designated Home Mortgage Disclosure Act Key Data Fields

The Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation (FDIC), and the Office of the Comptroller of the Currency (OCC) have revised the list of Home Mortgage Disclosure Act (HMDA) key data fields that their respective examiners will use in connection with validating the accuracy of HMDA data collected beginning on January 1, 2018 pursuant to the Consumer Financial Protection Bureau's (Bureau)'s October 15, 2015 and August 24, 2017 amendments to Regulation C (Home Mortgage Disclosure).¹

HMDA and Regulation C require certain depository institutions and for-profit non-depository institutions to collect, report, and disclose data about originations and purchases of mortgage loans as well as mortgage loan applications that do not result in originations. Section 1094 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act) transferred rulemaking authority for HMDA to the Bureau, effective July 2011, amended HMDA to require collection and reporting of new data points, and authorized the Bureau to require additional information from covered institutions.²

The 37 designated HMDA key fields are those that the Federal Reserve, the FDIC, and the OCC have collectively determined to be most critical to the integrity of analyses of overall HMDA data.³ This revised list of HMDA key data fields will be used in conjunction with the sampling, verification, and resubmission procedures (FFIEC HMDA Examiner Transaction

¹ See 80 FR 66127 (October 28, 2015); 82 FR 43088 (September 13, 2017).

² Public Law 111-203, 124 Stat. 1376 (2010).

³ Although the FFIEC HMDA Examiner Transaction Testing Guidelines themselves do not establish key fields, they state that supervisory agencies may establish a HMDA data sampling process that prioritizes designated fields for review.

Testing Guidelines) for HMDA data collected from January 1, 2018 onward, which were transmitted with CA 17-2. Accordingly, once examiners have selected a random sample of entries from a financial institution's HMDA Loan Application Register (HMDA LAR) and have received the corresponding loan files, they would verify the accuracy of the HMDA key data fields in the entries in the HMDA LAR sample(s) against information in the loan files.⁴

As noted in CA 17-2, the FFIEC members are currently developing a comprehensive set of revised interagency HMDA examination procedures in connection with HMDA requirements relating to HMDA data collected from January 1, 2018 onward. The FFIEC HMDA Examiner Transaction Testing Guidelines and the attached list of HMDA key data fields will be incorporated into those revised examination procedures.

With regard to HMDA data collected prior to January 1, 2018, Reserve Banks will continue to examine financial institutions pursuant to the interagency HMDA examination procedures transmitted with CA 09-10 and the HMDA sampling and resubmission procedures, including HMDA key data fields, transmitted with CA 04-4.⁵

If you have any questions, please contact Amal Patel, Senior Supervisory Consumer Financial Services Analyst, at (202) 912-7879, or Tim Robertson, Manager, at (202) 452-2565. In addition, questions may be sent via the Board's public website.⁶

Sincerely,

Suzanne Killian
Senior Associate Director

Attachment:

- Designated Home Mortgage Disclosure Act Key Data Fields

Cross-references:

- CA 17-2 "Revised Interagency Home Mortgage Disclosure Act Sampling, Verification, and Resubmission Procedures" (August 22, 2017)
- CA 09-10 "Revised Interagency Examination Procedures for the Home Mortgage Disclosure Act" (October 1, 2009)
- CA 04-4 "Revised HMDA Examination, Sampling and Resubmission Procedures and Notification of Availability of HMDA Questions and Answers" (June 30, 2004)

⁴ However, consistent with the FFIEC HMDA Examiner Transaction Testing Guidelines, there may be certain circumstances in which Board and Reserve Bank staff determine that it is necessary to review additional HMDA data fields.

⁵ For additional information on key HMDA dates and implementation, see https://s3.amazonaws.com/files.consumerfinance.gov/f/documents/201709_cfpb_hmda-key-dates-timeline.pdf.

⁶ See <http://www.federalreserve.gov/apps/contactus/feedback.aspx>.