



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

DIVISION OF CONSUMER AND  
COMMUNITY AFFAIRS

CA 17-2

August 22, 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: Revised Interagency Home Mortgage Disclosure Act Sampling, Verification,  
and Resubmission Procedures**

The Task Force on Consumer Compliance of the Federal Financial Institutions Examination Council (FFIEC) recently developed the attached interagency Home Mortgage Disclosure Act (HMDA)<sup>1</sup> Examiner Transaction Testing Guidelines that include sampling, verification, and resubmission procedures for use in connection with HMDA data collected beginning on January 1, 2018 pursuant to the Consumer Financial Protection Bureau's (Bureau) October 15, 2015 amendments to Regulation C (Home Mortgage Disclosure).<sup>2</sup> HMDA, as implemented by Regulation C, requires 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.

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 transmitted with CA 04-4.<sup>3</sup>

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<sup>1</sup> 12 U.S.C. 2801 *et seq.*

<sup>2</sup> See 80 FR 66127 (October 28, 2015). See also 80 FR 69567 (November 10, 2015). 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. Public Law 111-203, 124 Stat. 1376 (2010).

<sup>3</sup> For additional information on key HMDA dates and implementation, see [http://files.consumerfinance.gov/f/201510\\_cfpb\\_hmda-key-dates-timeline.pdf](http://files.consumerfinance.gov/f/201510_cfpb_hmda-key-dates-timeline.pdf).

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 attached sampling, verification, and resubmission procedures will be incorporated into those revised examination procedures, which will also include information regarding an updated list of HMDA key data fields.

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.<sup>4</sup>

Sincerely,

Suzanne Killian  
Senior Associate Director

Attachments:

- FFIEC HMDA Examiner Transaction Testing Guidelines

Cross-references:

- 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)

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<sup>4</sup> See <http://www.federalreserve.gov/apps/contactus/feedback.aspx>.