



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

DIVISION OF
INFORMATION TECHNOLOGY

DATE: September 27, 2005

TO: Compliance Officers

FROM: Patricia Dykes
Manager, HMDA Operations Unit

The 2004 Home Mortgage Disclosure Act (HMDA) aggregate tables and disclosure statements on CD-ROM were recently mailed to all reporting institutions and central depositories. In addition, the 2004 HMDA aggregate tables, disclosure statements and national aggregates were posted to the FFIEC web site (<http://www.ffiec.gov/hmda>).

In reviewing the tables, we discovered errors that affected aggregate and disclosure summary tables A1 and A2 on the CD-ROM and web and national aggregate summary tables A1 and A2 on the web only (national aggregate tables are not distributed on CD-ROM). The errors were created when a wrong report template was used for the tables. All errors were resolved once the correct template was referenced. It is important to note that the errors do not affect the pricing analysis section of the aggregate tables and disclosure statements.

The errors resulted in listing incorrect row headings in a couple sections and inadvertently including numbers from a couple sections in the *Total Applications* section. The details of the errors are identified separately at the end of this memorandum.

As a precaution, we reviewed and double-checked all the tables. We have updated all the appropriate tables of the aggregate reports, disclosure statements, and national aggregates on the web. Regrettably, it is not economically feasible for us to issue an updated version in CD-ROM. However, we placed a patch for the CD-ROM application on the FFIEC web site (<http://www.ffiec.gov/software/default.aspx>) and request that you download it to correct all table and functionality errors on the CD-ROM.

We regret any inconvenience this may cause you. If you have any questions about this memorandum, please call Pat Dykes at 202-452-3349.

Attachment A

Description of the Errors on the 2004 HMDA Aggregate Tables and Disclosure Statements

National Summary Table A1 and A2 on the Web:

--an incorrect ROW name for the second section up from the bottom on page 1; it should be PREAPPROVALS DENIED and not PREAPPROVALS RESULTING IN ORIGINATIONS;

--the ROW name in the next section that follows should be PREAPPROVALS APPROVED BUT NOT ACCEPTED and not LOANS SOLD.

--there should be a second page to both of these tables that contains the section MEMO ITEM: SUBSET OF LOANS ORIGINATED (currently shown on page 1 of both tables). Under the MEMO ITEM section on page 2 should be the row section heading -- PREAPPROVALS RESULTING IN ORIGINATIONS -- along with the appropriate numbers; and the last row section heading on page 2 should read LOANS SOLD along with the appropriate numbers. The numbers in the MEMO ITEM sections should not be included in the TOTAL APPLICATIONS row of numbers (the first section of these tables).

HMDA Disclosure Summary Tables A1 and A2 on the Web and CD-ROM:

--the MEMO ITEM: SUBSET OF LOANS ORIGINATED two sections -- PREAPPROVALS RESULTING IN ORIGINATIONS and LOANS SOLD -- should not be included with the TOTAL APPLICATIONS numbers (the first section of these tables).

Aggregate Summary Tables A1 and A2 on the Web and the CD-ROM:

--the MEMO ITEM: SUBSET OF LOANS ORIGINATED two sections -- PREAPPROVALS RESULTING IN ORIGINATIONS and LOANS SOLD -- should not be included with the TOTAL APPLICATIONS numbers (the first section of these tables).

Tables 11-4, 11-8, and 11-10 on Aggregate Reports and Disclosure Statements on the Web and CD-ROM:

--Column headings 4 through 9 -- ranges should be 5-5.99, 6-6.99, 7-7.99, 8-8.99, 9-9.99 and 10 or more; the numbers included in all the rows beneath the columns are correct.

CD-ROM:

--“Print all” function printed all the tables but without the headings.

-- The retrieval of tables with the same title does not function properly when entering a new MSA/MD unless user closes previous report tab.