HMDA Update Notice

Revisions to the Annual Home Mortgage Disclosure Act Aggregate and Disclosure Reports due to the Consumer Financial Protection Bureau’s Revisions to the Home Ownership and Equity Protection

Summary

The Consumer Financial Protection Bureau (CFPB) revised the Home Ownership and Equity Protection Act (HOEPA) Rule to expand the HOEPA coverage to include home purchase loans. This rule revision, announced July 24, 2014, will affect the layout and data presented in seven tables of the annual Home Mortgage Disclosure Act (HMDA) National Aggregate, Metropolitan Statistical Area (MSA) Aggregate, and Institutional Disclosure Reports starting with calendar year (CY) 2014 data tentatively scheduled for public release during the month of September 2015.

Related Tables

Table 3-2 – Pricing Information for First and Junior Lien Loans Sold by Type of Purchaser (includes Originations only)

- National Aggregate, MSA Aggregate and Institutional Disclosure Reports
  - No additional rows or columns added to the existing table template.
  - The revised HOEPA data computation will now include home purchase loans; include data in the row if the following conditions are met
    - HOEPA Status
      - “1 - HOEPA”
    - Purpose of Loans
      - “1 - Home purchase”
      - “2 - Home improvement”
      - “3 - Refinancing”

Tables 11-1, 11-2, 11-3, and 11-4 – Pricing Information for Loans on 1-to 4-Family, Owner-Occupied, by Borrower or Census Tract Characteristics, (One for each type of loan for first liens and junior liens: FHA Home-Purchase; VA Home Purchase; and Conventional Home-Purchase)

- National Aggregate, MSA Aggregate and Institutional Disclosure Reports
  - A new column titled HOEPA Status will be added to the existing template
The new HOEPA data computation will include data in the row if the following conditions are met:

- **HOEPA Status**
  - “1 - HOEPA”

Table B – *Loan Pricing Information for Conventional Loans by Incidence and Level*

- National Aggregate, MSA Aggregate and Institutional Disclosure Reports
  - No additional rows or columns.
  - The current HOEPA data computation will now include home purchase loans; include data in the row titled *HOEPA Loan* if the following conditions are met:
    - **Purpose of Loans**
      - “1 - Home purchase”
      - “2 - Home improvement”
      - “3 - Refinancing”
    - **HOEPA Status**
      - “1 – HOEPA”
  - The current HOEPA data computation will now include home purchase loans; include data in the row titled *Not HOEPA Loan* if the following conditions are met:
    - **Purpose of Loans**
      - “1 - Home purchase”
      - “2 - Home improvement”
      - “3 - Refinancing”
    - **HOEPA Status**
      - “2 - Not HOEPA”

Table B – *Loan Pricing Information for Conventional Loans by Incidence and Level* (Reflects Institution’s Total Activity Nationwide)

- Institutional Disclosure Reports
  - No additional rows or columns.
  - The current HOEPA data computation will now include home purchase loans; include data in the row titled *HOEPA Loan* if the following conditions are met:
    - **Purpose of Loans**
      - “1 - Home purchase”
      - “2 - Home improvement”
      - “3 - Refinancing”
    - **HOEPA Status**
• “1 – HOEPA”
  o The current HOEPA data computation will now include home purchase loans; include data in the row titled *Not HOEPA Loan* if the following conditions are met
    ▪ Purpose of Loans
      • “1 - Home purchase”
      • “2 - Home improvement”
      • “3 - Refinancing”
    ▪ HOEPA Status
      • “2 - Not HOEPA”