

2018 HMDA

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In preparation for HMDA rules effective January 1, 2018, Creative Thinking, Inc. has released the new HMDA report proof form 26986. This form will automatically insert when applicable. During this pre-release interim period, the form is for your review and verification only and is not required to be imaged until January 1, 2018. **For your current 2017 HMDA reporting needs, please continue to image the existing HMDA report proof form 1144 until that time, as that is the proper form containing 2017 data requirements.**

Considering various components are changing for 2018, Creative Thinking, Inc. has provided an overview of upcoming changes as a courtesy. Please note that all links and references were sourced from the HMDA implementation site: <https://www.consumerfinance.gov/policy-compliance/guidance/implementation-guidance/hmda-implementation/>, and any questions on understanding their guidelines should be directed toward the CFPB. Creative Thinking, Inc. can assist in software or form changes alone. Should your company find any discrepancies in your ability to enter necessary data, please notify your support representative.

Because the types of institutions subject to Regulation C have changed for 2018 requirements, you may want to verify whether your institution falls under the required umbrella for reporting to HMDA. See the CFPB reference tool illustrating the criteria to help determine whether an institution is covered by Regulation C in 2018 and thereafter. [CFPB 2018 HMDA institutional coverage chart](#)

In addition, the HMDA Rule has modified the types of transactions which are covered under Regulation C. A reference tool, from the CFPB, illustrating one approach to determining whether a transaction is reportable under HMDA is available at: [2018 HMDA transactional coverage chart](#)

Specific information that covered institutions are required to collect, record, and report has also changed. Data collected on or after January 1, 2018 includes additional information about covered loans that are originated or purchased, and applications for covered loans, such as applicant or borrower age, credit score, automated underwriting system information, universal loan identifier, property value, application channel, points and fees, borrower-paid origination charges, discount points, lender credits, loan term, prepayment penalty, non-amortizing loan features, interest rate, and loan originator identifier.

For data collected in or after 2018, the HMDA Rule amends the requirements for collection and reporting of information regarding an applicant's or borrower's ethnicity, race, and sex. The CFPB has prepared a chart that summarizes the options available to financial institutions to collect and report HMDA race and ethnicity information. This chart can be found at: [Collection and Reporting of HMDA Information about Ethnicity and Race](#)

If your company has not already obtained a Legal Entity Identifier (LEI) necessary for reporting to HMDA, please reach out to a LEI Issuing Organization or Local Operating Unit (LOU).