

Mortgage+Care

Do I need to submit a HMDA report?

This document will discuss HMDA Reporting and details on the reporting.

***This document SHOULD NOT be used as a complete list of rules. Please consult an attorney for guidance in this area. Mortgage+Care is not your attorney or CPA.

Some non-institutional lenders must start reporting 2017 HMDA (Home Mortgage Disclosure ACT) data to CFPB. The qualification limits lower in 2018. Use the information below to see if you are required to file.

For more information, visit:

<https://www.consumerfinance.gov/policy-compliance/guidance/hmda-implementation/>

Excluded loan types:

- business purpose
- agriculture
- land
- construction loans
- temporary financing

Review the Coverage charts on the CFPB web page to determine if you must file.

Funded and denied non-excluded loans are reported. So, if you qualify, make sure to leave rejected loans in the system.

Check if you have an office in a Metropolitan Statistical Area (MSA) or accepted 5 or more applications in that MSA. <https://geomap.ffiec.gov/FFIECGeocMap/GeocodeMap1.aspx>

We suggest running the **Loans by Fund Date report** for the previous two years to check this requirement.

HMDA data will be uploaded to the CFPB LAR (Loan/Application Register).

Here is the FAQ:

https://www.mortcare.com/pdfs/mc/Mortgage+Care_HOW_TO_DOC_HMDA_LAR.pdf

HMDA data will be uploaded to the CFPB LAR (Loan Application Register) by March 1st. Please contact our support group for details on submitting this file.