



# HMDA Regulations and New 1003 Application - Part 3

Broker / Correspondent Training  
October 10<sup>th</sup> and 11<sup>th</sup>, 2017

# Agenda

- Overview of New HMDA Regulations
- New and Modified HMDA Data Fields
- Detail for each New / changed Field
- How to Collect the Data
- **The NEW URLA – Including NEW UPDATE on effective date!!**
- Helpful Resources

# Overview of HMDA Regulations

## Data Collection and Reporting

- **Data Point Changes:**
- New Rule = 48 Data Points
- Current = 23 (20 are *modified*)
- 25 New Fields of data to collect and report
- One data point may involve numerous data fields
- Appendix A (Form & Instructions for Completion of HMDA LAR) deleted & information moved to:
- **Commentary & 2018 Filing Instructions Guide**
- Will be a dynamic learning/implementation process as new information is provided

# HMDA Data Fields – Effective Dates

- **New Data Collection Requirements Start 1/1/2018**
- Data collection requirements apply to new loan applications taken on **January 1, 2018** or after
- Lenders must report the new information by **March 1<sup>st</sup>, 2019** for loans with action taken during 2018
  
- Who must report loans to comply with HMDA?
- How do the effective dates work?
  
- **Let's look at some charts from the CFPB itself**

# HMDA Data Fields - Current

- **Pricing Elements**
  - Rate Spread (only if above threshold)
  - HOEPA Status
- **Loan Features**
  - Loan Type
  - Loan Purpose
  - Loan Amount
- **Underwriting Elements**
  - Action Taken/Date
  - Reasons for Denial (optional)
  - Income
  - Type of Purchaser
- **Property Elements**
  - Property Type
  - Occupancy Type
  - Lien Status
  - Property Location
- **Application/Company Elements**
  - Application Date
  - Application/Loan Number
  - Reporter ID
  - Preapproval Request
  - Race, Ethnicity, Sex (GMI)

# HMDA Data Fields – New Rules

- **Pricing Elements**
  - Rate Spread (all)
  - HOEPA Status
  - Origination Charges
  - Discount Points
  - Lender Credits
  - Interest Rate
  - Total Loan Costs/Points & Fees
- **Loan Features**
  - Loan Type
  - Loan Purpose
  - Loan Amount
  - Loan Term
  - Business or Commercial Purpose
  - Reverse
  - Open-End Line of Credit
  - Prepayment Penalty Term
  - Introductory Rate Period
  - Non-Amortizing Features
- **Underwriting Elements**
  - Action Taken/Date
  - Reasons for Denial (required)
  - Income
  - Type of Purchaser
  - Credit Score
  - DTI Ratio
  - Combined LTV Ratio
  - AUS
- **Application / Company Elements**
  - Application Date
  - Universal Loan ID
  - Legal Entity Identifier
  - Preapproval Request
  - Race, Ethnicity, Sex
  - Age
  - Application Channel
  - MLO NMLS ID
- **Property Elements**
  - Construction Method
  - Occupancy Type
  - Lien Status
  - Property Location
  - Property Address
  - Property Value
  - Manufactured Home Secured Property Type
  - Manufactured Home Land Property Interest
  - Multifamily Affordable Units
  - Total Units

# Government Monitoring Information

## Changes to Government Monitoring Information (GMI)

- Same 3 applicant characteristic categories with modifications, & 1 new category
- **Sex**
  - Adds reporting option of “Applicant selected both male and female”
- **Ethnicity**
  - Adds disaggregated subcategories for Hispanic or Latino
  - Must report each category and subcategory selected (up to 5 total)
- **Race**
  - Adds disaggregated subcategories
  - Report all race categories + each subcategory selected = up to 5 total
- Ethnicity and Race subcategories include “Other” free-form text field
- Also report whether each is based on visual observation or surname
- **Age (new)**
  - As of the application date

# Application / Company Elements

- **Application Date** (existing)
  - Date application received or date shown on application form
  - NA for purchased loans
- **Preapproval Request** (modified)
  - Removes NA as a choice
- **Application Channel** (new)
  - Two new fields: (1) whether the application was submitted directly to the institution, (2) whether the obligation initially payable to the institution
  - NA for purchased loans
- **MLO Identifier** (new)
  - NMLSR ID of LO with primary responsibility for the transaction on action taken date
  - NA if LO not required to obtain and has not obtained an NMLSR ID



# Property Information

- **Occupancy Type** (modified)
  - Principal residence, second residence or investment property
  - Current: owner-occupied as principal dwelling, not owner-occupied as principal dwelling, or NA
- **Construction Method** (modified)
  - Replaces current “Property Type”
  - Only 2 options: site-built or manufactured home
  - Eliminates distinction between 1-to-4-family and multifamily dwellings
  - No NA Option (instruction on how to report when property type unknown deleted)
- **Lien Status** (modified)
  - First or subordinate lien (no NA option)

# Property Information (Con't)

- **Property Location** (modified)
  - State, county, census tract only (MSA/MD field eliminated)
  - Not clear if permitted to use NA if property is TBD (though proposed rule may allow NA if not known)
- **Property Address** (new)
  - Street address of property securing loan or application
  - NA if not known (e.g., no property identified before loan denied or withdrawn)
- **Property Value** (new)
  - Value of property relied on for credit decision
  - NA if no value relied on, or if closed for incompleteness or withdrawn before credit decision made
- **Total Units** (new)
  - Total number of individual dwelling units related to property securing or proposed to secure the loan
- **Multifamily Affordable Units** (new)
  - Number of individual dwelling units that are income-restricted under federal, state, or local affordable housing programs
  - Only reported for loans secured by, or proposed to be secured by, a multifamily dwelling

# Loan Features

- **Loan Type** (existing)
  - FHA, VA, USDA/RHS/FSA, or conventional
- **Loan Purpose** (modified)
  - Current: home purchase loan, home improvement loan, refinancing
  - New categories for cash-out refinances and loans for “other purpose”
  - New instructions for loans with multiple purposes
- **Loan Amount** (modified)
  - Must use exact dollar amount
  - New guidance on reporting for different loan types
- **Loan Term** (new)
  - In months

# Pricing Elements

- **Rate Spread** (modified)
  - Expanded to all loans subject to Reg Z, not just higher-priced
  - No reverse, assumptions, purchased loans or not-approved applications
- **HOEPA Status** (modified)
  - New category added for loans subject to HOEPA that are not a high-cost mortgage
- **Total Loan Costs/Points & Fees** (new)
  - Loan Costs: loans subject to ATR requirements & subject to TRID
    - From CD
  - Points & Fees: loans subject to ATR requirements & **not** subject to TRID

# Pricing Elements (Con't)

- **Origination Charges (new)**
  - TRID loans only
    - From CD (NA for applications)
- **Discount Points (new)**
  - TRID loans only
    - From CD (NA for applications)
- **Lender Credits (new)**
  - TRID loans only
    - From CD (NA for applications)
- **Interest Rate (new)**
  - From LE (if no CD issued) or CD
  - NA for denied or withdrawn applications, or files closed for incompleteness

# Underwriting Elements

- **Action Taken/Date** (modified)
  - Preapproval requests approved but not accepted = not optional
  - Commentary on rescinded or repurchased loans & third party applications
  - Conditional approvals
- **Reason for Denial** (modified)
  - Required for all institutions
  - Up to 4 reasons, new free-form field to explain “Other” reason
- **Income** (modified)
  - “Relied on” standard
  - New guidance

# Underwriting Elements (Con't)

- **Type of Purchaser** (modified)
  - New separate category for “life insurance company”
- **Combined LTV Ratio** (new)
  - “Relied on” standard (does not have to be dispositive)
- **Credit Score/Model** (new)
  - “Relied on” standard
  - Up to 1 score each for applicant & first co-applicant
- **DTI Ratio** (new)
  - “Relied on” standard
- **AUS Result/Model** (new)
  - AUS = electronic tool developed by a securitizer, federal government insurer, or federal government guarantor
  - Complex waterfall for reporting multiple results

# Data Collection

- **Is the Data in Your System the Right Data?**
- **“Relied on” Standard**
  - Income
  - Credit Score
  - DTI Ratio
  - Combined LTV Ratio
  - Property Value
- **From TRID Disclosures**
  - Interest Rate (LE or CD)
  - Origination Charges
  - Discount Points
  - Total Loan Costs
  - Lender Credits



# Individual Data Fields

Collecting Data the Right Way

# Loan Purpose – Current Rules

- Rule: Identify whether the loan or application is for one of three purposes:
- **Home purchase,**
- **Home improvement , or**
- **Refinancing**
- Home purchase loan—“a loan secured by and made for the purpose of purchasing a dwelling.”
- Home improvement loan—a secured or unsecured loan “that is for the purpose, in whole or in part, of repairing, rehabilitating, remodeling, or improving a dwelling or the real property on which it is located.”
- Refinancing—“a new obligation that satisfies and replaces an existing obligation by the same borrower, in which . . . for reporting purposes, both the existing obligation and the new obligation are secured by liens on dwellings.”
- Tiebreaker: If multiple purposes, home purchase > home improvement > refinancing.

# Loan Purpose – New Rules

- Rule: Generally the same, but two new purposes added:
- **Cash-out refinancing**
- Other than home purchase, home improvement, refinancing, or cash-out refinancing
- Home purchase loan—“that is for the purpose, in whole or in part, of purchasing a dwelling.” §1003.2(j).
- Home improvement loan—“that is for the purpose, in whole or in part, of repairing, rehabilitating, remodeling, or improving a dwelling or the real property on which the dwelling is located.” §1003.2(i).
- Refinancing—“a closed-end mortgage loan or an open-end line of credit in which a new, dwelling-secured debt obligation satisfies and replaces an existing, dwelling-secured debt obligation by the same borrower.” §1003.2(p).
- Tiebreaker: Order switched for multiple purposes. As amended, home purchase loans > refinancing/cash-out refinancing > home improvement > other. *Comment 4(a)(3)-3.*
- What is a cash-out refinancing for HMDA purposes?
- “A financial institution reports a covered loan or an application as a cash-out refinancing if it is a refinancing as defined by §1003.2(p) and the institution considered it to be a cash-out refinancing in processing the application or setting the terms (such as the interest rate or origination charges) under its guidelines or an investor’s guidelines.” *Comment 4(a)(3)-2.*
- This provides flexibility. Institutions will rely on their own policies and procedures, or an investor’s, in determining whether a refinancing is a HMDA “cash-out refinancing.”

# Occupancy Type – Current Rules

- Rule: Report the property’s owner occupancy status for the loan or application. §1003.4(a)(6).
- Appendix A Below provides the instructions and codes:
- Code 2 is for second homes, vacation homes, and rental properties.
- Report “Not Applicable” if the property is a multifamily dwelling, is not located in an MSA, or is located in an MSA or an MD in which the institution has neither a home nor a branch office.

Owner-Occupancy: (F)

- 1 -- Owner-occupied as a principal dwelling
- 2 -- Not owner-occupied
- 3 -- Not applicable

# Occupancy Type – New Rules

- Rule: Report one of three occupancy types—principal residence, second residence, or investment property. *§1003.4(a)(6)*.
- Occupancy is the determining factor—
- A principal residence is one the applicant or borrower will occupy and use as a principal residence. An applicant or borrower may only have one principal residence, for purposes of HMDA. *Comment 4(a)(6)-2*.
- A second residence is one the applicant or borrower occupies for a portion of the year, but is not the applicant's or borrower's principal residence. *Comment 4(a)(6)-3*.
- A property is an investment property if the borrower does not, or the applicant will not, occupy the property. *Comment 4(a)(6)-4*.
- Reporting N/A is no longer an option.

# Appendix B – GMI Current Rules

## SAMPLE DATA-COLLECTION FORM INFORMATION FOR GOVERNMENT MONITORING PURPOSES

The following information is requested by the federal government for certain types of loans related to a dwelling in order to monitor the lender's compliance with equal credit opportunity, fair housing, and home mortgage disclosure laws. You are not required to furnish this information, but are encouraged to do so. You may select one or more designations for "Race." The law provides that a lender may not dis-

criminate on the basis of this information, or on whether you choose to furnish it. However, if you choose not to furnish the information and you have made this application in person, under federal regulations the lender is required to note ethnicity, race, and sex on the basis of visual observation or surname. If you do not wish to furnish the information, please check below.

### APPLICANT:

I do not wish to furnish this information

Ethnicity:

- Hispanic or Latino
- Not Hispanic or Latino

Race:

- American Indian or Alaska Native
- Asian
- Black or African American
- Native Hawaiian or Other Pacific Islander
- White

Sex:

- Female
- Male

### CO-APPLICANT:

I do not wish to furnish this information

Ethnicity:

- Hispanic or Latino
- Not Hispanic or Latino

Race:

- American Indian or Alaska Native
- Asian
- Black or African American
- Native Hawaiian or Other Pacific Islander
- White

Sex:

- Female
- Male

# Appendix B – New Rules

Disaggregated Data –  
More Choices for Applicants





# Debt-to-Income Ratio (DTI)

- General rule: "Except for purchased covered loans, the ratio of the applicant's or borrower's total monthly debt to the total monthly income relied on in making the credit decision." §1003.4(a)(23).
- Here, **relied on** is key. "If a financial institution calculated the applicant's or borrower's debt-to-income ratio twice—once according to the financial institution's own requirements and once according to the requirements of a secondary market investor—and the financial institution relied on the debt-to-income ratio calculated according to the secondary market investor's requirements in making the credit decision" you report the secondary market investor's DTI. *Comment 4(a)(23)-1.*
- "A financial institution relies on the ratio of the applicant's or borrower's total monthly debt to total monthly income (debt-to-income ratio) in making the credit decision if the debt-to-income ratio was a factor in the credit decision even if it was not a dispositive factor." *Comment 4(a)(23)-2.*
- **Exceptions:** Purchased loans, non-natural persons, and multifamily dwellings. *Comments 4(a)(23)-5, -6, and -7.*

# DTI – Implementation Considerations

- Make sure your policies and procedures distinguish between a DTI that is relied on for underwriting purposes and a DTI calculated for other purposes.
- Are you using a DTI calculated for ATR/QM for underwriting purposes?
- Do you calculate investor DTIs separately?
- There are cases where N/A should be reported –use these cases to build compliance checks.
- The three exceptions (purchases, non-natural person, and multifamily dwelling), but also . . .
- Applications reported as closed for incompleteness, or withdrawn before a credit decision is made. *Comment 4(a)(23)-3.*
- What is the impact on fair lending analysis?
- **Critical**–you cannot pay close enough attention to this data point.
- Understanding how you calculate DTI and what role DTI plays in your credit decision process is a necessary first step in understanding your fair lending risk.

# Credit Score

- General rule: Report “the credit score or scores relied on in making the credit decision and the name and version of the scoring model used to generate each credit score.” §1003.4(a)(15).
- Here, **relied on** is key.
- "A financial institution relies on a credit score in making the credit decision if the credit score was a factor in the credit decision even if it was not a dispositive factor." *Comment 4(a)(15)-1.*
- If multiple credit scores are obtained, but only one is relied on, report the one relied on. If multiple credit scores are obtained and multiple scores are relied on, report one of those scores. *Comment 4(a)(15)-2.*
- If multiple applicants or borrowers and a single credit score is relied on, report that credit score. If multiple credit scores from multiple applicants or borrowers are relied on, report two credit scores—one for the applicant and one for the first co-applicant. *Comment 4(a)(15)-3.*
- **Report N/A** for purchased loans, non-natural person applicants or borrowers, files closed for incompleteness, applications withdrawn, and if no credit score was relied on. *Comments 4(a)(15)-4, -5, -6, and -7.*

# Credit Score – Systems

Data Field Number	Data Field Name	Data Field Type	Valid Values	Descriptions and Examples	Data Point Name
64	Applicant or Borrower, Name and Version of Credit Scoring Model	Numeric	1 2 3 4 5 6 7 8 9	Descriptions: 1. Equifax Beacon 5.0 2. Experian Fair Isaac 3. FICO Risk Score Classic 04 4. FICO Risk Score Classic 98 5. VantageScore 2.0 6. VantageScore 3.0 7. More than one credit scoring model 8. Other credit scoring model 9. Not applicable	Credit Score

- Develop policies and procedures that account for multiple credit scores and for when credit scores are collected, but not relied on.

# Denial Reason(s)

- General rule: “The principal reason or reasons the financial institution denied the application, if applicable, indicating up to four reasons.” *§1003.4(a)(16) and comment 4(a)(16)-1.*
- If a FI uses Regulation B Form C-1 or a similar form, report the reasons specified on that form, including "Other." *Comment 4(a)(16)-2.*
- If a FI uses Regulation B Form C-5 or a similar form, or chooses to provide the denial reason or reasons orally, report the principal reason or reasons it denied the application. *Comment 4(a)(16)-2.*
- The data specifications provide eight valid enumerations, plus an option for the "other" value, which links to a conditional free-form text field. *2018 File Specifications.*
- The valid enumerations are debt-to-income ratio, employment history, credit history, collateral, insufficient cash (down payment, closing costs), unverifiable information, credit application incomplete, and mortgage insurance denied.

# Denial Reason(s) – Implementation Questions

- Are you using Form C-1? If so, then . . .
- Determine how to map the C-1 reasons to the enumerated values.
- How are you handling Reg. B comment 9(b)(2)-1? If you currently permit more than four reasons, consider developing triage procedures to determine which are "principal."
- Are you using "something similar" to Form C-1? If so, then follow the same principles, but . . .
- If there is a business purpose for using a similar form, consider the benefits in light of the potential reporting challenges.
- If state law issues are involved, ensure that you are handling the state law issue consistently across reportable transactions.
- Are you using Form C-5 or providing the reasons orally?
- Ensure that your systems are logging the reasons for denial.
- Litigation risk –if reasons provided orally and consumers file complaints alleging denial reason X, but you reported denial reason Y . . .

# What is an Automated Underwriting System? (AUS)

- Definition: "an electronic tool developed by a securitizer, Federal government insurer, or Federal government guarantor that provides a result regarding the credit risk of the applicant and whether the covered loan is eligible to be originated, purchased, insured, or guaranteed by that securitizer, Federal government insurer, or Federal government guarantor." *§1003.4(a)(35)(ii).*
- "If a financial institution has developed its own proprietary system that it uses to evaluate an application but the financial institution is not a securitizer, then the financial institution is not required by §1003.4(a)(35) to report the use of that system and the result generated by that system." *Comment 4(a)(32)-2.*
- "The system must provide a result regarding both the credit risk of the applicant and the eligibility of the covered loan to be originated, purchased, insured, or guaranteed by the securitizer, Federal government insurer, or Federal government guarantor that developed the system being used to evaluate the application."

# AUS Reporting

- General rule: "Except for purchased covered loans, the name of the automated underwriting system used by the financial institution to evaluate the application and the result generated by that automated underwriting system." §1003.4(a)(35)(i).
- **Evaluate** is a key term. You "must report the name of the AUS used by the financial institution to evaluate the application and the result generated by that system, regardless of whether the AUS was used in its underwriting process." *Comment 4(a)(35)-1.i.*
- "If a financial institution only manually underwrites an application and does not use an AUS to evaluate the application, the financial institution complies with §1003.4(a)(35) by reporting that the requirement is not applicable." *Comment 4(a)(35)-4.*
- The data specifications provide five valid enumerations, plus an option for the "other" value, which links to a conditional free-form text field. *2018 File Specifications.*
- The valid enumerations are Desktop Underwriter (DU), Loan Prospector (LP), Technology Open to Approved Lenders (TOTAL) Scorecard, Guaranteed Underwriting System (GUS), Other, Not applicable.



# AUS Reporting Waterfall

- Comment 4(a)(35)-3: "To determine what AUS(or AUSs) and result (or results) to report under §1003.4(a)(35), a financial institution follows each of the principles that is applicable to the application in question, in the order in which they are set forth below."
- **i. Loan type.** If two or more AUS results and "the AUS generating one of those results corresponds to the loan type reported pursuant to §1003.4(a)(2)" report that AUS name and result. If more than one corresponds to the loan type, then—
- **ii. Purchaser type.** If two or more AUS results and "the AUS generating one of those results corresponds to the purchaser, insurer, or guarantor" report that AUS name and result. If not, then—
- **iii. Closest in time.** If two or more AUS results and (1) none of the systems generating those results correspond to the purchaser type, or (2) more than one AUS result is generated by a system that corresponds to either the loan type or the purchaser, insurer, or guarantor, report "the AUS result generated closest in time to the credit decision and the name of the AUS that generated that result." If not, then—
- **iv. Report them all.** If none of the first three rules apply, report them all, but no more than five. If more than five, you may choose any five among them to report.

# Collection of Demographic Information

Addendum to Current 1003

# Collecting and Reporting Demographic Information

- Loans where the application is taken on January 1, 2018 or after MUST be reported using Demographic Information on 2019 Loan Application Register (LAR) and beyond.
- GSE's have published a Demographic Information Addendum to URLA that has been granted Safe Harbor by CFPB.
- New Demographic Information Addendum to URLA may be used in conjunction with existing URLA until new URLA effective date is here.
- AUS engines are being updated to permit reporting of the new GMI information.
- **Let's Take a Look!**

## Section 7: Demographic Information.

This section asks about your ethnicity, sex, and race.

### Demographic Information of Borrower

The purpose of collecting this information is to help ensure that all applicants are treated fairly and that the housing needs of communities and neighborhoods are being fulfilled. For residential mortgage lending, federal law requires that we ask applicants for their demographic information (ethnicity, sex, and race) in order to monitor our compliance with equal credit opportunity, fair housing, and home mortgage disclosure laws. You are not required to provide this information, but are encouraged to do so. **The law provides that we may not discriminate** on the basis of this information, or on whether you choose to provide it. However, if you choose not to provide the information and you have made this application in person, federal regulations require us to note your ethnicity, sex, and race on the basis of visual observation or surname. The law also provides that we may not discriminate on the basis of age or marital status information you provide in this application.

**Instructions:** You may select one or more "Hispanic or Latino" origins and one or more designations for "Race." If you do not wish to provide some or all of this information, select the applicable check box.

#### Ethnicity

- Hispanic or Latino
- Mexican     Puerto Rican     Cuban
- Other Hispanic or Latino – Enter origin:

Examples: Argentinean, Colombian, Dominican, Nicaraguan, Salvadoran, Spaniard, etc.

- Not Hispanic or Latino
- I do not wish to provide this information

#### Sex

- Female
- Male
- I do not wish to provide this information

#### Race

- American Indian or Alaska Native – Enter name of enrolled or principal tribe:

#### Asian

- Asian Indian     Chinese     Filipino
- Japanese     Korean     Vietnamese
- Other Asian – Enter race:

Examples: Hmong, Laotian, Thai, Pakistani, Cambodian, etc.

- Black or African American
- Native Hawaiian or Other Pacific Islander
- Native Hawaiian     Guamanian or Chamorro     Samoan
- Other Pacific Islander – Enter race:

Examples: Fijian, Tongan, etc.

- White
- I do not wish to provide this information

#### To Be Completed by Financial Institution (for application taken in person):

- Was the ethnicity of the Borrower collected on the basis of visual observation or surname?     NO     YES
- Was the sex of the Borrower collected on the basis of visual observation or surname?     NO     YES
- Was the race of the Borrower collected on the basis of visual observation or surname?     NO     YES

#### The Demographic Information was provided through:

- Face-to-Face Interview (includes Electronic Media w/ Video Component)     Telephone Interview     Fax or Mail     Email or Internet

# Helpful Resources

## HMDA and Demographic Information Addendum

# HMDA Rules

CFPB Website contains a lot of helpful Information:

- HMDA Rule Implementation
  - <https://www.consumerfinance.gov/policy-compliance/guidance/implementation-guidance/hmda-implementation/>
- Compliance Guide
  - [https://s3.amazonaws.com/files.consumerfinance.gov/f/documents/201512\\_cfpb\\_hmda\\_sm\\_all-entity-compliance-guide.pdf](https://s3.amazonaws.com/files.consumerfinance.gov/f/documents/201512_cfpb_hmda_sm_all-entity-compliance-guide.pdf)
- Key Dates Timeline
  - [http://files.consumerfinance.gov/f/201510\\_cfpb\\_hmda-key-dates-timeline.pdf](http://files.consumerfinance.gov/f/201510_cfpb_hmda-key-dates-timeline.pdf)
- Summary of Reportable Data
  - [http://files.consumerfinance.gov/f/201510\\_cfpb\\_hmda-summary-of-reportable-data.pdf](http://files.consumerfinance.gov/f/201510_cfpb_hmda-summary-of-reportable-data.pdf)
- When to Report Data as “Not Applicable”
  - [http://files.consumerfinance.gov/f/201511\\_cfpb\\_hmda-reporting-not-applicable.pdf](http://files.consumerfinance.gov/f/201511_cfpb_hmda-reporting-not-applicable.pdf)
- Collection Information about Ethnicity and Race
  - [https://s3.amazonaws.com/files.consumerfinance.gov/f/documents/201701\\_cfpb\\_HMDA-Ethnicity-and-Race-Collection.pdf](https://s3.amazonaws.com/files.consumerfinance.gov/f/documents/201701_cfpb_HMDA-Ethnicity-and-Race-Collection.pdf)
- HMDA Webinars
  - <https://www.youtube.com/watch?v=Arm9XL-Am9M&feature=youtu.be>
  - <https://www.youtube.com/watch?v=MAHLDmWZuG4>

[www.freddiemac.com/singlefamily/sell/ulad.html](http://www.freddiemac.com/singlefamily/sell/ulad.html)

The screenshot shows the Freddie Mac website interface. At the top, there is a navigation bar with 'MENU', 'HOME', 'Careers', and 'Contact Us'. A search bar is located on the right side of the navigation bar. Below the navigation bar is the Freddie Mac logo with the tagline 'We make home possible®'. To the right of the logo, there is a 'Connect With Us' section with icons for Facebook, LinkedIn, YouTube, and Twitter.

The main content area is divided into three columns. The left column is a sidebar with a 'Single-Family' section containing links for 'Become a Freddie Mac Seller/Service', 'Originate and Underwrite', 'Sell and Deliver', 'Loan Advisor Suite', 'Mortgage Products', 'Home Possible Income & Property Eligibility', 'Servicing', 'The Guide and Forms', 'Single-Family News Center', 'Subscription Center', 'The Learning Center', and 'Housing Professionals'. Below this is a 'Multifamily' section with links for 'Debt Securities', 'Mortgage Securities', 'Credit Risk Offerings', and 'Seasoned Loan Offerings'.

The middle column features the main article titled 'Uniform Residential Loan Application & Uniform Loan Application Dataset' dated 'September 20, 2016'. Below the title is an 'Important Notice' box with the following text: 'Freddie Mac and Fannie Mae published the following documents to support the redesigned Uniform Residential Loan Application (URLA):' followed by a bulleted list: 'Automated underwriting system specifications for Loan Product Advisor™ and Desktop Underwriter®', 'Dynamic URLA', 'Spanish translation aid to the URLA', and 'URLA rendering document.' Below the list, it states: 'These documents provide information to assist you, and your technology solution providers, with the analysis and planning necessary to implement the redesigned URLA and update your Loan Product Advisor interface dataset.' A 'Learn More' link is provided at the bottom of the notice box.

Below the notice box, there is a paragraph: 'At the direction of the Federal Housing Finance Agency (FHFA), and in collaboration with industry partners and government agencies, Freddie Mac and Fannie Mae (the GSEs) have updated the Uniform Residential Loan Application (URLA) (Freddie Mac Form 65 / Fannie Mae Form 1003) and created a corresponding standardized dataset – the Uniform Loan Application Dataset (ULAD). The ULAD maps each data field on the redesigned URLA to equivalent data point(s) in the corresponding Mortgage Industry Standards Maintenance Organization (MISMO) v3.4 Reference Model.'

Below the paragraph, there is another paragraph: 'The redesigned URLA form provides lenders and borrowers with greater clarity and an easier, more consumer-friendly loan application. The results represent the culmination of extensive industry collaboration.'

The right column contains a 'Questions?' section with the text: 'Please email ULAD@freddiemac.com'.

# [www.fanniemae.com/singlefamily/uniform-residential-loan-application](http://www.fanniemae.com/singlefamily/uniform-residential-loan-application)

The screenshot shows the Fannie Mae website's page for the Uniform Residential Loan Application. At the top left is the Fannie Mae logo. To its right is a search bar with the placeholder text "Search forms, documents, site content, etc...". Below the logo is a navigation menu with the following items: "Single-Family", "Originating & Underwriting", "Pricing & Execution", "Delivering", "Servicing", "Training", and "Technology Solutions".

The main content area features a large heading "Uniform Residential Loan Application" on the left. To its right is a paragraph: "The GSEs redesigned the Uniform Residential Loan Application (URLA), developed a corresponding Uniform Loan Application Dataset (ULAD), and created a new Desktop Underwriter Specification. These documents support changes in mortgage industry credit, underwriting, eligibility policies, and regulatory requirements."

Below this is a "Sign Up for Email Updates" button. To the right of the button is a "URLA Announcements" section with two links: "AUS Specification for Desktop Underwriter and Dynamic URLA | September 2016" and "The Redesigned URLA and ULAD Mapping Document Are Here | August 2016". A "Show All" link is positioned to the right of the second link. Below the announcements is a "Getting Started with Redesigned URLA Form" section with three links: "URLA Fact Sheet", "URLA Instructions", and "URLA Rendering Design Options".

Further down is an "Interactive URLA Form" section with a paragraph: "Beginning in 2018, you may use the fillable forms below that are applicable to your borrower." Below this are two links: "URLA - Borrower Information" and "URLA - Additional Borrower".

On the right side of the page is a "What's New" section with two entries. The first entry is "The Dynamic Redesigned URLA and DU Specification are Here" dated "Sep 20, 2016". The text below it reads: "The GSEs announced the release of their AUS specifications updated to MISMO v3.4, along with the dynamic version of the redesigned URLA (Form 1003), as well as the URLA Spanish Translation Aid." The second entry is "Live Webinars to Learn about the Redesigned URLA" dated "Sep 20, 2016". The text below it reads: "Register for a live webinars to learn about the redesigned URLA and get your questions answered regarding the differences between the current and redesigned URLA (Form 1003)." Below the "What's New" section is a "Frequently Asked Questions" section with a link: "FAQs | Uniform Residential Loan Application (URLA) and Uniform Loan Application Dataset".

On the left side of the page, there are three sections: "Related Links" with links for "Uniform Mortgage Data Program (UMDP)" and "Guide Forms"; "Related Applications" with a link for "Desktop Underwriter"; and a "Sign Up for Email Updates" button.



# Thank you!!



[www.mydnm.com](http://www.mydnm.com)