

REGULATORY ALERT

NATIONAL CREDIT UNION ADMINISTRATION
1775 DUKE STREET, ALEXANDRIA, VA 22314

DATE: March 2012

NO: 12-RA-02

TO: Federally Insured Credit Unions

SUBJ: Home Mortgage Disclosure Act (HMDA)
Data Collection Requirements for Calendar Year 2012

Dear Board of Directors:

If your credit union makes residential mortgage loans and meets all three criteria below, you must comply with Regulation C, which implements the Home Mortgage Disclosure Act (HMDA). Regulation C requires you to collect HMDA data associated with mortgage applications processed during 2012, if:

1. Your credit union's total assets as of December 31, 2011, exceeded \$41 million;¹
2. Your credit union has a home or branch office in a Metropolitan Statistical Area on December 31, 2011; and
3. During 2011, your credit union originated at least one home purchase loan or refinanced a home purchase loan secured by a first lien on a one-to-four-family dwelling.

If your credit union meets all three criteria, you must collect HMDA data during calendar year 2012 and submit the data to the Federal Reserve Board by no later than March 1, 2013.

If your credit union does *not* meet all three criteria, you are exempt from filing HMDA data for 2012.

Should you have questions, please contact NCUA's Office of Consumer Protection², your regional office, or state supervisory authority.

Sincerely,

Debbie Matz
Chairman

¹ The Dodd-Frank Wall Street Reform and Consumer Protection Act transferred rulemaking authority for HMDA to the Consumer Financial Protection Bureau (CFPB), effective July 21, 2011. CFPB announced the asset threshold of \$41 million on February 15, 2012. See Federal Register / Volume 77, Number 31, Page 8721.

² You can reach NCUA's Office of Consumer Protection at 703-518-1140 or OCPMail@ncua.gov.