



Information about the Bureau of Consumer Financial Protection's 2018 HMDA Interpretive and Procedural Rule

On August 31, 2018, the Bureau of Consumer Financial Protection issued [an interpretive and procedural rule](#) to clarify and implement changes made by section 104(a) of the Economic Growth, Regulatory Relief, and Consumer Protection Act to the Home Mortgage Disclosure Act. The rule became effective upon publication in the *Federal Register* on September 7, 2018.

In the rule, the Bureau:

- 1) Clarifies that only “closed-end mortgage loans” and “open-end lines of credit” that are otherwise reportable under Regulation C count toward the thresholds for the partial exemptions named in the Act.
- 2) Permits the use of a unique, non-universal loan identifier for certain partially exempt transactions and includes parameters on what constitutes an allowable non-universal loan identifier.
- 3) Clarifies that insured credit unions qualifying for a partial exemption may optionally report exempt data points so long as they report all data fields that the data point comprises. The rule identifies the seven data points that contain multiple data fields.
- 4) Includes a table identifying which 26 data points in Regulation C are covered by the partial exemptions named in the Act.

To support implementation of the rule, the Bureau updated the [Filing Instructions Guide](#) for HMDA data collected in 2018 and the [Regulatory and Reporting Overview Reference Chart](#).

Transition Issues

A credit union eligible for a partial exemption should report non-exempt data points in 2018, even if it collected all data points prior to the rule change. As mentioned above, the credit union may optionally report all data points. Beginning in 2019, a credit union eligible for a partial exemption should collect and report the non-exempt data points.



Supervision and Compliance

These changes **do not affect** the NCUA's supervision approach to compliance with requirements for recording and reporting 2018 HMDA data. For HMDA data collected in 2018 and reported in 2019, the NCUA does not intend to cite violations for data errors found in the quarterly LARs, nor require data resubmission unless data errors are material. For information on the approach, see the [NCUA Letter to Credit Unions on Supervisory Priorities for 2018, 17-CU-09](#).

Additional Information

You can find additional information about HMDA reporting requirements on the NCUA's [Consumer Compliance Regulatory Resources page](#). If you have questions about this information, please contact the NCUA's Office of Consumer Financial Protection at (703) 518-1140 or by email at ComplianceMail@ncua.gov. You can also contact your NCUA regional office or your state supervisory authority.