



Information about the Recent Changes to the

On May 24, 2018, the President signed the Economic Growth, Regulatory Relief, and Consumer Protection Act (the Act), a section of which amends the Home Mortgage Disclosure Act (HMDA).¹ The Act provides partial exemptions for some insured credit unions from certain HMDA requirements.² The partial exemptions are generally available:

- For closed-end mortgage loans, if the credit union originated fewer than 500 closed-end mortgage loans in each of the two preceding calendar years.
- For open-end lines of credit, if the credit union originated fewer than 500 open-end lines of credit in each of the two preceding calendar years.

For closed-end mortgage loans or open-end lines of credit subject to the partial exemptions, the Act states that the “requirements of [HMDA section 304(b)(5) and (6)]” shall not apply. Accordingly, for these transactions, those institutions are exempt from the collection, recording, and reporting requirements for some, but not all, of the data points specified in current Regulation C.

The Bureau of Consumer Financial Protection (Bureau) expects later this summer to provide further guidance on the applicability of the Act to HMDA data collected in 2018.

2018 Loan/Application Registers (LARs) formatting and submission

For all credit unions filing HMDA data collected in 2018, the Act will not affect the format of the LARs:

- LARs will be formatted according to the previously-released 2018 Filing Instructions Guide for HMDA Data Collected in 2018 (2018 FIG).³
- If a credit union does not report information for a certain data field due to the Act’s partial exemptions, the credit union will enter an exemption code for the field specified in a revised 2018 FIG that the Bureau expects to release later this summer.

¹ HMDA is implemented by Regulation C, 12 CFR part 1003.

² Pub. L. 115-174, section 104(a) (to be codified at 12 USC 2803).

³ <https://s3.amazonaws.com/cfpb-hmda-public/prod/help/2018-hmda-fig.pdf>.



- All LARs will be submitted to the same HMDA Platform. A beta version of the HMDA Platform for submission of data collected in 2018 will be available later this year for filers to test.⁴

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 information on the approach, see the NCUA Letter to Credit Unions on Supervisory Priorities for 2018, 17-CU-09, available [here](#).

Additional Information

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

⁴ The FFIEC's HMDA Platform and filing resources and tools are available at ffiec.cfpb.gov.