Additional Home Mortgage Disclosure Act (HMDA) Data to Become Publically Available
Beginning with 2018 lending data that will be released in 2019
(This listing includes most, but not all, new data)
Draft by Jim Campen, September 2017

[text in brackets indicates that – and how – info reported by lenders will be modified before disclosure]

Borrowers/Applicants:
Ethnicity: Hispanics/Latinos may specify subcategories (Mex, PR, Cuban, Other)
Race: Asians may specify subcategories (Indian, Chinese, Filipino, Japanese, Korean, Vietnamese, Other)
       Native Hawaiians or Other Pacific Islanders may specify subcategories
Age: [will be disclosed in 10-year "bins" – e.g., 35-44; plus flag for 62 or over]

Property:
Occupancy Type: Principal residence, second residence, investment property (now: owner-occ or not)
Value: [will be disclosed as midpoint of a $10K "bin" – e.g., 265,000 for values 260,000-269,999]
Units: Number of housing units in property securing loan
Income-restricted units: For multi-family loan, number of units income-restricted by govt programs

Application & Decision Process:
Application Channel: application directly to reporter or not; initially payable to reporter or not
    (This will allow identification of retail, wholesale, and correspondent channels)
Automated Underwriting System: name and version
Credit Scoring Model: name and version
Denial Reason(s): up to four reasons; will be required for all lenders

Loan Type/Purpose:
Loan Purpose: will separate regular refinance ("rate & terms") & cash-out refinance
Reverse Mortgage: flag to identify these
Open-end Line of Credit: flag to identify these

Loan terms:
Term (in months)
Fixed-rate or ARM: indicated by Intro Rate Period (months before first possible i-rate change)
Costs: Total Loan Costs or Total Points & Fees; Origination Charges; Discount Points; Lender Credits
Interest rate
Rate Spread: (APR – ave prime offer rate for comparable loan type; now just for just high-APR loans)
Prepayment Penalty Term (in months)
Non-fully-amortizing features: flags for balloon payment, interest-only, negative amortization, other

Other:
Loan amount: [now to nearest $1K, will be as midpoint of $10K bin; + flag if over GSE conforming limit]
Debt-to-Income Ratio: [exact if 40-50, otherwise bins of <20, 30-40, 50-60, & 60+]
Combined Loan-to-Value Ratio: disclosed as reported

Non-Publically Disclosed Information:
Of course, the CFPB and other regulators will have access to all data reported by lenders. In addition to original information for modified data fields, a few data fields are completely excluded from public disclosure, including: credit score (very important in identifying illegal discrimination); a Universal Loan ID Number (will allow finding same loan in other data sets, e.g., for cradle-to-grave loan tracking); Mortgage Loan Originator ID (individuals); the street address of the property; and the result from the Automated Underwriting System used.