

**OVERVIEW**

HMDA/CRA data collection, maintenance, and reporting of data, combined with on-going support to anticipate Fair Lending and Impact issues.

Training in HMDA and CRA knowledgebase specifics in order to assure data integrity, timely filings, and appropriate strategies to implement Fair Lending initiatives.

The first and only full-service mortgage risk management firm in the country.



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# HMDA & CRA

## Home Mortgage Disclosure Act Community Reinvestment Act

**Analysis**

We can thoroughly analyze HMDA and CRA data and provide a detailed report of our findings. Reviews may be conducted at the loan level and by software interface. And we offer partial or full preparation of the HMDA-LAR and CRA submission data. Our software analysis can form the basis of pursuing appropriate strategies, preparing for examinations, and implementing compliance protocols. In addition, the findings can be used to enhance Fair Lending initiatives.

**Impact**

Comprehensive review of the impact of CRA initiatives or special programs, Fair Lending considerations and using HMDA/CRA data analysis, required notices, risk-based pricing (and FACTA implications).

**Monitoring**

Continuous monitoring of an institution's HMDA data collection is conducted by on-site or off-site audits. Our reviews review are based on selecting a sample of loans and application files to audit and comparing the loan data entered on the HMDA/LAR with the data in the actual loan file. We cross-check our findings with the institution's transmittal data on their FFIEC's Data Entry Software or other transmittal system that uses FFIEC compatible File Specifications.

Proper collection, maintenance, and reporting of data are critical functions of HMDA/CRA evaluations. Accurate filings are essential for financial institutions. Because HMDA and CRA are implemented by means of complex reporting rules, and because they are heavily relied on as a means of monitoring compliance with other laws and regulations, independent evaluation is often a valuable resource.

**HMDA/CRA Training**

Accurate data capture is essential, and institutions must rely on their loan originations staff in both retail and commercial departments to collect accurate data. Loan officers, processors and others who capture this information must understand the rules and implications of this process. Consequently, we offer HMDA and CRA training modules, providing useful training materials and on-going questions and answers support. Our training is designed to help lenders, processors, IT support personnel, business analysts, and compliance officers by explaining the codes and the basic rules of data collection, including the sensitive nature of collecting government monitoring information.