



HMDA Revised Reporting Rules

July 16, 2009, 12:30 - 2:30 p.m. (MDT)



The final rule is effective October 1, 2009. Compliance is mandatory for applications taken on and after that date and loans closing on and after January 1, 2010. This webinar explains all of the new rules for reporting HMDA and Regulation C pricing information.

On October 20, 2008, the Federal Reserve Board published final rules to amend Regulation C (Home Mortgage Disclosure) to revise the rules for reporting price information on higher-priced loans. The HMDA rules are being conformed to the definition of "higher-priced mortgage loan" adopted by the Board under Regulation Z (Truth in Lending) in July of 2008.

Under the final rule, a lender will report the spread between the loan's APR and a survey-based estimate of APRs currently offered on prime mortgage loans of a comparable type if the spread is equal to or greater than 1.5 percentage points for a first-lien loan (or 3.5 percentage points for a subordinate-lien loan).

The final rule is effective October 1, 2009. Compliance is mandatory for loan applications taken on and after that date and loans that close on and after January 1, 2010, (regardless of their application dates).

Why Participate?

The program provides a thorough explanation of the new reporting rules for HMDA and Regulation C. Participants receive a detailed manual that serves as a handbook long after the program is completed.

Highlights

- How to calculate or obtain the Annual Prime Offer Rates;
- How to calculate the new rate spread for HMDA reporting purposes;
- The thresholds used to calculate rate spread for both first-lien and subordinate-lien transactions;
- The types of loans for which HMDA pricing data is or is not reportable; and
- How to use the new HMDA Rate Spread Calculator.

Speaker

Jack Holzkecht, a principal with Pegasus Educational Services, LLC, has provided training to thousands of bankers and examiners for 27 years. Jack's career began as a federal bank examiner. He also headed the form and software division of a regional consulting company and spent 7 years in charge of their education division. He also developed and delivered training for the FDIC and OTS.

Audience

The program is designed for loan officers, compliance officers, loan secretaries and clerks and auditors. Whether you are new to the requirements of HMDA and Regulation C or a seasoned veteran, this program provides all of the information needed to implement all of the new reporting rules for HMDA and Regulation C.

CE Approved: 2.5 hrs. CRCM/CLBB/CPB/CCSR w/the Institute of Certified Bankers

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