

BUREAU OF CONSUMER FINANCIAL PROTECTION

12 CFR Part 1003

[Docket No. CFPB-2019-0020]

RIN 3170-AA97

Home Mortgage Disclosure (Regulation C) Data Points and Coverage

AGENCY: Bureau of Consumer Financial Protection.

ACTION: Advance notice of proposed rulemaking; extension of comment period.

SUMMARY: On May 8, 2019, the Bureau of Consumer Financial Protection (Bureau) published in the *Federal Register* an Advance Notice of Proposed Rulemaking (ANPR) soliciting comments relating to the data points the Bureau's October 2015 final rule implementing the Home Mortgage Disclosure Act (HMDA) added to Regulation C or revised to require additional information. The ANPR also solicits comments relating to the requirement that institutions report certain business- or commercial-purpose transactions under Regulation C. The ANPR provided a 60-day comment period that will end on July 8, 2019. To allow interested persons more time to consider and submit their responses, the Bureau has determined that an extension of the comment period until October 15, 2019 is appropriate.

DATES: The comment period for the ANPR published May 8, 2019, at 84 FR 20049, is extended. Responses must now be received on or before October 15, 2019.

ADDRESSES: You may submit responsive information and other comments, identified by Docket No. CFPB-2019-0020 or RIN 3170-AA97, by any of the following methods:

- *Federal eRulemaking Portal:* <http://www.regulations.gov>. Follow the instructions for submitting comments.

- *Email:* 2019-ANPR-HMDA@cfpb.gov. Include Docket No. CFPB-2019-0020 or RIN 3170-AA97 in the subject line of the message.
- *Mail:* Comment Intake, Bureau of Consumer Financial Protection, 1700 G Street NW, Washington, DC 20552.
- *Hand Delivery/Courier:* Comment Intake, Bureau of Consumer Financial Protection, 1700 G Street NW, Washington, DC 20552.

Instructions: When responding to a particular question, please note the question number at the top of the response. You are not required to answer all questions to receive consideration of your comments. The Bureau encourages the early submission of comments.

All submissions should include the agency name and docket number or Regulatory Information Number (RIN) for this rulemaking. Because paper mail in the Washington, DC area and at the Bureau is subject to delay, commenters are encouraged to submit comments electronically. In general, all comments received will be posted without change to <http://www.regulations.gov>. In addition, comments will be available for public inspection and copying at 1700 G Street NW, Washington, DC 20552, on official business days between the hours of 10:00 a.m. and 5:00 p.m. Eastern Time. You can make an appointment to inspect the documents by telephoning 202-435-7275.

All submissions, including attachments and other supporting materials, will become part of the public record and subject to public disclosure. Proprietary information or sensitive personal information, such as account numbers or Social Security numbers, or names of other individuals, should not be included. Submissions will not be edited to remove any identifying or contact information.

The Bureau invites comment on all aspects of the ANPR from all interested parties. In the event that a respondent may have concerns about revealing proprietary or personal information, the Bureau welcomes comments from attorneys, consumer advocacy organizations, trade associations, or other representatives that do not identify their clients.

FOR FURTHER INFORMATION CONTACT: Shaakira Gold-Ramirez, Counsel; or David Hixson, Senior Counsel, Office of Regulations, at 202-435-7700 or <https://reinqquiries.consumerfinance.gov/>. If you require this document in an alternative electronic format, please contact CFPB_Accessibility@cfpb.gov.

SUPPLEMENTARY INFORMATION:

On May 2, 2019, the Bureau issued the ANPR. The ANPR was published in the *Federal Register* on May 8, 2019. The ANPR seeks comment, data, and information from the public relating to whether to make changes to the data points the Bureau's October 2015 final rule implementing HMDA added to Regulation C or revised to require additional information. The ANPR also seeks comment, data, and information from the public relating to the requirement that institutions report certain business- or commercial-purpose transactions under Regulation C.

The comment period for the ANPR was set to close on July 8, 2019. The Bureau has received multiple written requests asking that the Bureau extend the comment period. The requests indicated that additional time would enable interested parties to more thoroughly consider and respond to the questions presented in the ANPR. For example, a group of three industry trade associations asked that the Bureau extend the comment period from 60 to 90 days so that, among other things, they would have sufficient time to survey their members about the questions presented in the ANPR. A group of 18 consumer advocacy and other non-profit organizations asked that the Bureau reissue the ANPR and allow for a new 90-day comment

period after the release of the national loan level dataset for the data collected by financial institutions in 2018 and the Bureau’s annual overview of residential mortgage lending based on that data (collectively, the 2018 HMDA Data).¹ These organizations noted that 2018 was the first year that HMDA and Regulation C have required institutions to collect and report the data points that are the subject of the ANPR.

The Bureau has balanced interested parties’ desire to have additional time to consider the issues raised in the ANPR, gather data, and prepare their responses, with the need to proceed expeditiously to consider comments and determine whether to issue a proposed rule. The Bureau expects the 2018 HMDA Data to be released in late summer. In light of these factors, the Bureau believes that an extension of the ANPR comment period to October 15, 2019 is appropriate and will allow interested parties adequate time to consider the 2018 HMDA Data before submitting their comments on the ANPR. The Bureau does not, however, believe it is necessary or appropriate to reissue the ANPR with a new 90-day comment period. The ANPR comment period will now close October 15, 2019.

¹ With respect to the data collected by financial institutions in 2017, the national loan level dataset and the Bureau’s annual overview can be found on the Bureau’s website. See Bureau of Consumer Fin. Prot., “Data Point: 2017 Mortgage Market Activity and Trends” (May 7, 2018), <https://www.consumerfinance.gov/data-research/research-reports/cfpb-data-point-mortgage-market-activity-and-trends/>.

[THIS SIGNATURE PAGE PERTAINS TO THE DOCUMENT TITLED "HOME MORTGAGE DISCLOSURE (REGULATION C) DATA POINTS AND COVERAGE."]

Dated: June 24, 2019.

Kathleen L. Kraninger

Kathleen L. Kraninger,

Director, Bureau of Consumer Financial Protection.