**Supporting Statement for Paperwork Reduction Act Submissions**

# Home Mortgage Disclosure Act (HMDA) Loan/Application Register

**OMB Control Number: 2502-0539**

**Forms: (List of form numbers)**

**A. Justification**

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| **1. Explain the circumstances that make the collection of information necessary. Identify any legal or administrative requirements that necessitate the collection. Attach a copy of the appropriate section of each statute and regulation mandating or authorizing the collection of information.** |
| The Consumer Financial Protection Bureau (CFPB) with approval from the Office of Management and Budget (OMB), had reallocated the burden of this information collection for the HDMA Loan/Application Register. In addition to CFPB, lenders report to their respective supervisory agencies, the Comptroller of the Currency, Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision, and the National Credit Union Administration (all member agencies of the Federal Financial Institutions Examination Council (FFIEC), and the Department of Housing and Urban Development (HUD). This submission constitutes HUD’s reallocated share of the information collection burden. OMB approves all other agencies involved in HMDA’s data collection. Annual completion of the register, submission to the appropriate Federal supervisory agency, and disclosure to the public on request are mandatory. HMDA requires many financial institutions to maintain, report, and publicly disclose information about mortgages. <https://ffiec.cfpb.gov/>  The HMDA statute is codified at 12 USC Chapter 29. This information collection request (ICR) is being submitted to OMB consistent with CFPB regulations at 12CFR 1003 (Regulation C) in accordance with 5 CFR 1320.11(f) and 1320.11(h).  The Regulation C (12 CFR Part 1003) rule issued by CFPB imposes reporting requirements by requiring financial institutions to report information required by the Dodd-Frank Act, as well as certain information determined by CFPB to be necessary and proper to effectuate HMDA’s purposes. The Regulation C (12 CFR Part 1003) scope includes the institutional and transactional coverage thresholds and defines the frequency of reporting for certain large-volume financial institutions and the disclosure requirements related to the modified loan/application register and disclosure statements.  The HMDA Loan/Application Register collects information from mortgage lenders on application for, and originations and purchases of, mortgage and home improvement loans. Non-depository mortgage lending institutions send the information to HUD. The information is needed to monitor the mortgage lenders that have assets of $250 million or more and for agencies to collect and report geographic information on loans and loan applications relating to property located outside metropolitan statistical areas (MSAs). |

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| **2. Indicate how, by whom, and for what purpose the information is to be used. Except for a new collection, indicate the actual use the agency has made of the information received from the current collection.** |
| CFPB’s Regulation C (12 CFR Part 1003) requires mortgage lenders in metropolitan statistical areas (MSAs) to make annual disclosures of their mortgage and home improvement lending.  HUD receives a report that collects information from mortgage lenders on application for, and originations and purchases of, mortgage and home improvement loans. Non-depository mortgage lending institutions are required to use the report as a running log throughout the calendar year and send the report to HUD by March 1 of the following calendar year.  Mortgage lenders are also required to provide disclosure of data about completed applications for mortgage and home improvement loans, whether or not the loans are granted; previously, only loans originated, and loans purchases were disclosed. In addition, the disclosure of the number and dollar amount of mortgage loans and completed applications, “grouped according to census tract, income level, racial characteristics, and gender” must be provided.  Depository institutions and other covered lenders must report information each year showing a geographic breakdown of their residential mortgage applications and loans made and purchased. The data must be reported by census tract, except for counties that had a population of 30,000 or less, and areas that are not census-tracked, for which the data are reported by county code. Also included is information about the type of loan (whether FHA-insured, VA-guaranteed, conventional, etc.) and the type of dwelling (1- to 4 single family or multifamily). Lenders are also required to report information about the race or national origin, sex, and income of loan applicants, and the type of purchaser for loans that they sell.  Supervisory agencies, local public officials, and members of the public use data from the disclosure statements produced by the FFIEC. The agencies use the data to aid in the enforcement of the Community Reinvestment Act, the Equal Credit Opportunity Act, and the Fair Housing Act. Local public officials use the data to aid in identifying target areas for residential redevelopment and rehabilitation. Members of the public use the data to help evaluate the extent to which mortgage lenders are serving local housing needs.  Depository institutions are covered if they have a home or branch office in an MSA and meet the asset test. Other covered lenders also file the HMDA Loan/Application Register. All these lenders report to other agencies. <https://ffiec.cfpb.gov/>  For-profit mortgage lenders that are not depository institutions are covered if they have a home or branch office in an MSA, and (1) they and any parent corporation have assets greater than $12 million, or (2) they originated 100 or more home purchase loans (including re-financings) during the previous year. Currently, HUD collects HMDA data from approximately 900 financial mortgage companies. |

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| **3. Describe whether, and to what extent, the collection of information involves the use of automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., permitting electronic submission of responses, and the basis for the decision for adopting this means of collection. Also describe any consideration of using information technology to reduce burden.** |
| The regulation requires financial institutions to submit HMDA data in electronic form. While paper form submissions are allowed under the current rule, in recent years, very few financial institutions have submitted their loan/application registers in paper form. CFPB implemented several operational improvements. For example, CFPB is considering consolidating the outlets for assistance, providing guidance support similar to the guidance provided for the Title XIV and Truth in Lending Act – Real Estate Settlement Procedures Act Integrated Disclosure rules; and improving points of contact processes for help inquiries. In addition, CFPB has improved the geocoding process, created a web-based submission tool, developed a data-entry system for small financial institutions that currently use Data Entry Software, and otherwise streamlining the submission and editing process to make it more efficient. The current (2021) report, A Guide to HMDA Reporting Getting it Right! <https://www.ffiec.gov/hmda/pdf/2021Guide.pdf>. The current (2021) version of the HMDA Filing Platform is at <https://ffiec.cfpb.gov/data-publication/>. |
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| **4. Describe efforts to identify duplication. Show specifically why any similar information already available cannot be used or modified for use for the purposes described in Item 2 above.** |
| Substantially all the information collected is not otherwise available. No privately-produced loan-level mortgage databases with comprehensive national coverage exist that are easily-accessible by the public. Private data vendors offer a few large databases for sale, but these are typically collected via either the largest servicers or securitizers, and therefore none match the near-universal coverage of the HMDA data. Notably, unlike HMDA, almost all the commercially-available loan-level databases provided by vendors are for originated loans only and do not include applications that did not result in an origination. |

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| **5. If the collection of information impacts small businesses or other small entities (Item 5 of OMB Form 83-I), describe any methods used to minimize burden.** |
| The CFPB minimization of the burden to small entities and the loan-volume threshold applicable to closed-end mortgage loans at 25 loans and adopting a threshold of 100 open-end lines of credit which provides substantial relief to small entities falling below these thresholds. The CFPB has provided that financial institutions shall make available to the public notices that clearly convey that the institution’s disclosure statement and modified loan/application register may be obtained on CFPB’s website. This approach relieves all financial institutions, including small entities, of the obligation to provide the disclosure statement and modified loan/application register to the public directly. The CFPB provides transactional coverage criteria that benefits small entities. An example of this benefit, the transactional coverage criteria eliminate reporting of unsecured home improvement loans. This process reduces reporting burden to small entities to the extent that these entities offer unsecured home improvement products. Additionally, CFPB has made operational enhancements and modifications to improve the data submission process, as described above. |

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| **6. Describe the consequence to Federal program or policy activities if the collection is not conducted or is conducted less frequently, as well as any technical or legal obstacles to reducing burden.** |
| HMDA provides for information to be collected annually and requires financial institution that have at least 60,000 covered loans and applications, excluding purchased covered loans, to submit their HMDA data for the first three quarters of the calendar year on a quarterly basis in addition to submitting their HMDA data for the entire calendar year on an annual basis. CFPB is concerned that less frequent reporting for the highest-volume institutions would impair the ability of the appropriate agencies to use HMDA data to effectuate the purposes of the statute in a timely manner. Because quarterly reporting would permit CFPB to process a significant volume of HMDA data throughout the year, CFPB believes that quarterly reporting would allow for the earlier release to the public of HMDA data products. As an alternative to the adopted approach, CFPB considered requiring semiannual reporting rather than quarterly reporting. Under this approach, large volume reporters would submit their “final” HMDA data for the first and second quarters of the calendar year within 60 days after the end of the second quarter, and their “final” HMDA data for the third and fourth quarters by March 1 of the following year. This alternative approach would not provide data to the agencies that was as timely as the quarterly reporting approach, however, reducing the utility of the data to the agencies as well as the disclosure benefit to the public. [A Guide to HMDA Reporting: Getting It Right! (ffiec.gov)](https://www.ffiec.gov/hmda/pdf/2021Guide.pdf) |

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| **7. Explain any special circumstances that would cause an information collection to be conducted in a manner: (PLEASE ANSWER EACH BULLET SEPARATELY)**  \* requiring respondents to report information to the agency more often than quarterly; <https://www.ffiec.gov/hmda/pdf/2021Guide.pdf>  \* requiring respondents to prepare a written response to a collection of information in fewer than 30 days after receipt of it; <https://www.ffiec.gov/hmda/pdf/2021Guide.pdf>  \* requiring respondents to submit more than an original and two copies of any document; <https://www.ffiec.gov/hmda/pdf/2021Guide.pdf>  \* requiring respondents to retain records, other than health, medical, government contract, grant-in-aid, or tax records, for more than three years; <https://www.ffiec.gov/hmda/pdf/2021Guide.pdf>  \* in connection with a statistical survey, that is not designed to produce valid and reliable results that can be generalized to the universe of study; <https://www.ffiec.gov/hmda/pdf/2021Guide.pdf>  \* requiring the use of a statistical data classification that has not been reviewed and approved by OMB; <https://www.ffiec.gov/hmda/pdf/2021Guide.pdf>  \* that includes a pledge of confidentiality that is not supported by authority established in statute or regulation, that is not supported by disclosure and data security policies that are consistent with the pledge, or which unnecessarily impedes sharing of data with other agencies for compatible confidential use; <https://www.ffiec.gov/hmda/pdf/2021Guide.pdf> or  \* requiring respondents to submit proprietary trade secrets, or other confidential information unless the agency can demonstrate that it has instituted procedures to protect the information's confidentiality to the extent permitted by law. <https://www.ffiec.gov/hmda/pdf/2021Guide.pdf> |
| Regulation C (12 USC Part 1003) requires that all reportable transactions be recorded on a loan/application register within thirty calendar days after the end of the calendar quarter in which final action is taken. Regulation C further specifies that a financial institution shall retain a copy of its submitted loan/application register for its records for at least three years. These retention provisions are required by Congress, which provided in HMDA section 304(c) that information required to be compiled and made available under HMDA section 304, other than loan application register information required under section 304(j), must be maintained, and made available for a period of five years. HMDA section 304(j)(6) requires that loan application register information for any year shall be maintained and made available, upon request, for three years. [A Guide to HMDA Reporting: Getting It Right! (ffiec.gov)](https://www.ffiec.gov/hmda/pdf/2021Guide.pdf) |
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| **8. If applicable, provide a copy and identify the date and page number of publication in the Federal Register of the agency's notice, required by 5 CFR 1320.8(d), soliciting comments on the information collection prior to submission to OMB. Summarize public comments received in response to that notice and describe actions taken by the agency in response to these comments. Specifically address comments received on cost and hour burden. Describe efforts to consult with persons outside the agency to obtain their views on the availability of data, frequency of collection, the clarity of instructions and recordkeeping, disclosure, or reporting format (if any), and on the data elements to be recorded, disclosed, or reported. Consultation with representatives of those from whom information is to be obtained or those who must compile records should occur at least once every 3 years - even if the collection of information activity is the same as in prior periods. There may be circumstances that may preclude consultation in a specific situation. These circumstances should be explained.**  In accordance with 5 CFR 1320.8(d), a 60-day Federal Register Notice soliciting public comments was announced in the Federal Register on February 7, 2022, Volume 87, Page 6889. No comments were received.  A 30-day Federal Register Notice inviting public comments was published on June 14, 2022, Volume 87, Page 35989. No comments were received.    A copy of both published notices is included in this package. |
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| **9. Explain any decision to provide any payment or gift to respondents, other than reenumeration of contractors or grantees.** |
| No payment or gifts are made to the respondents. |

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| **10. Describe any assurance of confidentiality provided to respondents and the basis for the assurance in statute, regulation, or agency policy.** |
| The Regulation C (12 CFR Part 1003) does adopt a framework for making final disclosure decisions, under which the importance of releasing the data to accomplish HMDA’s public disclosure purposes is balanced against the potential harm to an applicant or borrower’s privacy interest that may result from the release of the data without modification. CFPB provides a process for the public to provide input on the application of the balancing test to determine the HMDA data to be publicly disclosed. Data not made publicly available are considered confidential under CFPB’s confidentiality regulations, 12 CFR part 1070 *et seq.*, and the Freedom of Information Act. Information that is not disclosed is protected by from unauthorized disclosure by several data security safeguards, including privacy and security awareness training for each individual with internal access to the system, technical access controls, and breach notification processes and plans. More information regarding the privacy and security of the HMDA dataset can be found in the current Privacy Impact Assessment published by CFPB.[[1]](#footnote-2) |

**11. Provide additional justification for any questions of a sensitive nature, such as sexual behavior and attitudes, religious beliefs, and other matters that are commonly considered private. This justification should include the reasons why the agency considers the questions necessary, the specific uses to be made of the information, the explanation to be given to persons from whom the information is requested, and any steps to be taken to obtain their consent.**

The information collection includes personal information regarding mortgage applicants or borrowers, such as unique loan identifier, address, race/ethnicity, sex, annual income, and credit score is necessary to realize the social benefits of HMDA and to fulfill the statutory purposes: (1) to help determine whether financial institutions are serving the housing needs of their communities; (2) to assist public officials in distributing public-section investment so as to attract private investment to areas where it is needed; and (3) to assist in identifying possible discriminatory lending patterns and enforcing antidiscrimination statutes. CFPB collects HMDA data quarterly. <https://ffiec.cfpb.gov/data-publication/>

A system of records notice is not applicable because information is not retrieved by direct identifier.

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| **12. Provide estimates of the hour burden of the collection of information. The statement should:**  \* Indicate the number of respondents, frequency of response, annual hour burden, and an explanation of how the burden was estimated. Unless directed to do so, agencies should not conduct special surveys to obtain information on which to base hour burden estimates. Consultation with a sample (fewer than 10) of potential respondents is desirable. If the hour burden on respondents is expected to vary widely because of differences in activity, size, or complexity, show the range of estimated hour burden, and explain the reasons for the variance. Generally, estimates should not include burden hours for customary and usual business practices.  \* If this request for approval covers more than one form, provide separate hour burden estimates for each form, and aggregate the hour burdens in Item 13 of OMB Form 83-I.  \* Provide estimates of annualized cost to respondents for the hour burdens for collections of information, identifying and using appropriate wage rate categories. The cost of contracting out or paying outside parties for information collection activities should not be included here. Instead, this cost should be included in Item 13. |

There are three Information Collection types under the HMDA: (1) Reporting Requirements, (2) Recordkeeping Requirements, and (3) Third Party Disclosure Requirements. Each of these Information Collections is discussed in turn.

To capture the relationships between institutions’ complexity and reporting costs for each of these 18 tasks, CFPB developed three representative financial institutions reflecting low-, moderate- and high-complexity. In the following discussion, these are referred to as Tier III, II, and I financial institutions, respectively. For the PRA burden analysis, CFPB estimated the time that each of the three representative lenders spend on each of the 18 tasks. CFPB then took these institution-level estimates and aggregated up to the market level.

HUD adopted this approach for its estimate of burden upon reports under its purview. HUD analyzed data on financial institutions that responded to HMDA under the HUD purview from 2016 to 2020. HUD arrayed these institutions by number of filings to align the data with CFPB’s Tier structure. HUD used the 2020 data and applied the annual growth rate from 2016-2020 to forecast 2021 respondents. The data and projections are summarized below.

**Number of Financial Institution Respondents under HUD Purview**

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| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Tier Classification | Number of Records Filed Annually | 2016 | 2017 | 2018 | 2019 | 2020 | Yearly Growth | 2021 Projection |
| Tier I (Quarterly) | 60,000 or More | 27 | 26 | 23 | 29 | 41 | 1.110 | 51 |
| Tier I (Annual) | 50,000-59,999 | 7 | 3 | 6 | 3 | 8 | 1.034 | 9 |
| Tier II | 1,000-49,999 | 472 | 462 | 453 | 488 | 560 | 1.044 | 610 |
| Tier III | 50-999 | 339 | 383 | 445 | 374 | 264 | 0.939 | 233 |
| Exempt | Under 50 | 46 | 66 | 87 | 75 | 52 | 1.031 | 55 |
| Total Non-Exempt | All | 845 | 874 | 927 | 894 | 873 |  | 903 |
| Grand Total | All | 891 | 940 | 1014 | 969 | 925 |  | 958 |

The 2021 projections were applied to the estimates of burden hours calculated by CFPB. Burden hours per respondent are summarized below.

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| Burden Hours Per Respondent | Reporting | Third Party Disclosure | Recordkeeping | Total Requirements | Source: CFPB Estimates |
| Tier I Quarterly | 10,424 | 5 | 6,237 | 16,666 |
| Tier I Annual | 9,014 | 5 | 6,237 | 15,256 |
| Tier II | 1,861 | - | 125 | 1,986 |
| Tier III | 161 | - | 40 | 201 |

The products of the HUD projections and the CFPB estimates are the HUD burden estimates.

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| **HUD Burden** | |  |  |  |  |
| Burden Hours | # Respondents | Reporting | Third Party Disclosure | Recordkeeping | Total Requirements |
| Tier I Quarterly | 51 | 531,624 | 255 | 318,087 | 849,966 |
| Tier I Annual | 9 | 81,126 | 45 | 56,133 | 137,304 |
| Tier II | 610 | 1,135,210 | - | 76,250 | 1,211,460 |
| Tier III | 233 | 37,513 | - | 9,320 | 46,833 |
| Total | 903 | 1,785,473 | 300 | 459,790 | 2,245,563 |

Associated Labor Costs:

To estimate the associated labor costs, CFPB uses the burden hours described above, along with a wage rate of $41.70 per hour, which is the national average wage for compliance officers based on the most recent National Compensation Survey from Bureau of Labor Statistics (BLS) <https://www.bls.gov/oes/current/oes131041.htm>. Based on these figures, HUD estimates that the ongoing record keeping, and reporting costs allocated to HUD under Regulation C is approximately $93,639,977.

**Total Labor Costs Burden**

**All Information Collections of Financial Institutions Reporting to HUD**

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| Information Collection / Affected Public | Form Name / Form Number Collection Tool | Number of Respondents | Frequency of Response | Responses Per Year | Average Burden Hours Per Response | Annual Burden Hours | Hourly Cost per Response (Hourly Wage Rate) | Total Annual Respondent Cost |
| Tier I Annual Reporters Recordkeeping requirements | Recordkeeping | 9 | 1 | 9 | 6,237 | 56,133 | $41.70 | $2,340,746 |
| Tier I Annual Reporters Reporting requirements | Reporting | 9 | 1 | 9 | 9,014 | 81,126 | $41.70 | $3,382,954 |
| Tier I Annual Reporters Disclosure requirements | 3rd Party disclosure | 9 | 1 | 9 | 5 | 45 | $41.70 | $1,877 |
| Tier I Quarterly Reporters Recordkeeping requirements | Recordkeeping | 51 | 4 | 204 | 1,559 | 318,087 | $41.70 | $13,264,228 |
| Tier I Quarterly Reporters Reporting requirements | Reporting | 51 | 4 | 204 | 2,606 | 531,624 | $41.70 | $22,168,721 |
| Tier I Quarterly Reporters Disclosure requirements \* | 3rd Party disclosure | 51 | 4 | 204 | 1.25 | 255 | $41.70 | $10,634 |
| Tier II Recordkeeping requirements | Recordkeeping | 610 | 1 | 610 | 125 | 76,250 | $41.70 | $3,179,625 |
| Tier II reporting requirements | Reporting | 610 | 1 | 610 | 1,861 | 1,135,210 | $41.70 | $47,338,257 |
| Tier II Disclosure requirements | 3rd Party disclosure | 610 | 1 | 610 | 0 | 0 | $41.70 | $0 |
| Tier III Recordkeeping requirements | Recordkeeping | 233 | 1 | 233 | 40 | 9,320 | $41.70 | $388,644 |
| Tier III reporting requirements | Reporting | 233 | 1 | 233 | 161 | 37,513 | $41.70 | $1,564,292 |
| Tier III Disclosure requirements | 3rd Party disclosure | 233 | 1 | 233 | 0 | 0 | $41.70 | $0 |
| **Totals** |  | **903** |  | **1,056** |  | **2,245,563** |  | **93,639,977** |

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| **13. Provide an estimate for the total annual cost burden to respondents or recordkeepers resulting from the collection of information. (Do not include the cost of any hour burden shown in Items 12 and 14).**  \* The cost estimate should be split into two components: (a) a total capital and start-up cost component (annualized over its expected useful life) and (b) a total operation and maintenance and purchase of services component. The estimates should take into account costs associated with generating, maintaining, and disclosing or providing the information. Include descriptions of methods used to estimate major cost factors including system and technology acquisition, expected useful life of capital equipment, the discount rate(s), and the time period over which costs will be incurred. Capital and start-up costs include, among other items, preparations for collecting information such as purchasing computers and software; monitoring, sampling, drilling, and testing equipment; and record storage facilities.  \* If cost estimates are expected to vary widely, agencies should present ranges of cost burdens and explain the reasons for the variance. The cost of purchasing or contracting out information collections services should be a part of this cost burden estimate. In developing cost burden estimates, agencies may consult with a sample of respondents (fewer than 10), utilize the 60-day pre-OMB submission public comment process, and use existing economic or regulatory impact analysis associated with the rulemaking containing the information collection, as appropriate.  \* Generally, estimates should not include purchases of equipment or services, or portions thereof, made: (1) prior to October 1, 1995, (2) to achieve regulatory compliance with requirements not associated with the information collection, (3) for reasons other than to provide information or keep records for the government, or (4) as part of customary and usual business or private practices. |
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**Annual Estimated Cost Burden to HUD Respondents or Recordkeepers**

The annual to non-labor-specific costs to HUD respondents specific to complying with the Reporting, Recordkeeping, and Third-Party Disclosure Requirements include the annual fee for HMS software, and the annual fee for the LEI. CFPB estimates that this annual fee for HMS software is approximately $0 for Tier III institutions, $8,000 for Tier II institutions and $13,000 for Tier I institutions. The estimated annual fee for the LEI is approximately $200. Therefore, the total estimated cost is $5,840,600 for HUD respondents.

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| Data Collection Activity / Instrument | Per Unit Costs | Quantity | Number of Reporters | Total Annual Cost to Respondents |
| HMS software |  |  |  |  |
| Tier 1 Institution | $13,000 | 1 | 60 | $780,000 |
| Tier 2 Institution | $8,000 | 1 | 610 | $4,880,000 |
| Tier 3 Institution | $0 | 1 | 233 | $- |
| LEI | $200 | 1 | 903 | $180,600 |
| **Total** | NA | NA | **903** | **$5,840,600** |

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| **14. Provide estimates of annualized costs to the Federal government. Also, provide a description of the method used to estimate cost, which should include quantification of hours, operational expenses (such as equipment, overhead, printing, and support staff), and any other expense that would not have been incurred without this collection of information. Agencies may also aggregate cost estimates from Items 12, 13, and 14 in a single table.** |

**Annual Cost to the Federal Government**

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| **Item** | **Cost ($)** |
| Contract Costs: No contract – N/A | $ 0.00 |
| Staff Salaries**\* [1 GS 15, step 10 employee spending approximately 2 hours of time annually downloading HUD allocation of HMDA data from CFPB for this data collection.] [Show calculations for this here. For example,** **1 (GS-15, Step 10) x $170,800.00 = $170,800.00 x 1.46 (wage rate multiplier) = $249,368.00 (fully-loaded) / 2080 hours per year = $ 119.88 per hour x 2 (time spent) = $239.78]** | $ 239.78 |
| Facilities **[cost for renting, overhead, etc. for data collection activity]** | $ 0.00 |
| Computer Hardware and Software **[cost of equipment annual lifecycle]** | $ 0.00 |
| Equipment Maintenance **[cost of annual maintenance/service agreements for equipment]** | $ 0.00 |
| Travel | $ 0.00 |
| Printing **[number of data collection instruments annually]** | $ 0.00 |
| Postage **[annual number of data collection instruments x postage]** | $ 0.00 |
| Other |  |
| **Total** | **$239.78** |

\* Note: The “Salary Rate” includes a 1.46 multiplier to reflect a fully-loaded wage rate.

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| The cost is shared by member agencies of the FFIEC and HUD. HUD’s cost for FY2021 is approximately $583,667 for their portion of the Interagency Agreement. HUD’s annualized cost is approximately $583,907.  **15. Explain the reasons for any program changes or adjustments reported in Items 13 or 14 of the OMB Form 83-I.**  The difference of the 515,424 burden hours increase (2,245,563 OMB burden hours for current collection reported compared to the 1,730,139 previous OMB approved burden hours for collection reported) is due from the current HMDA data collection increase in the number of previous reported Respondents, 891, for HMDA collection to the current collection of 903 Respondents reporting annually and quarterly to the CFPB. |
| |  |  |  |  |  | | --- | --- | --- | --- | --- | | Renewal of Existing Rule |  |  |  |  | |  | Total Respondents | Annual Responses | Burden Hours | Cost Burden (O & M) | |  | Total Respondents | Annual Responses | Burden Hours | Cost Burden (O & M) | | **Total Annual Burden Requested** | 903 | 999 | 1,138,561 | $0 | | **Current OMB Inventory** | 1,170 | 1,170 | 140,400 | $0 | | **Difference (+/-)** | -267 | -171 | 998,161 | 0 | | Program Change | 0 | 0 | 0 | 0 | | Discretionary | 0 | 0 | 0 | 0 | | New Statute | 0 | 0 | 0 | 0 | | Violation | 0 | 0 | 0 | 0 | | Adjustment | -267 | -171 | 1,138,561 | 0 | |  |  |  |  |  |   The costs and burden hours of each of these tasks varied by the complexity of the financial institution, as captured by three representative institutions: a high-complexity institution, a moderately complexity institution, and a low-complexity institution. HUD has also aggregated, for the purposes of these estimates, the reporting, recordkeeping, and disclosure requirements for this into a single annual response for annual reporters, and 4 responses per year for quarterly reporters. |

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| **16. For collections of information whose results will be published, outline plans for tabulation and publication. Address any complex analytical techniques that will be used. Provide the time schedule for the entire project, including beginning and ending dates of the collection of information, completion of report, publication dates, and other actions.** |
| The information is collected for disclosure to the public after deletion of certain sensitive data elements. |
| **17. If seeking approval to not display the expiration date for OMB approval of the information collection, explain the reasons that display would be inappropriate.**  HUD will display the expiration date for OMB approval of this information collection. |
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| **18. Explain each exception to the certification statement identified in Item 19, "Certification for Paperwork Reduction Act Submissions," of OMB Form 83-I.**  HUD does not request an exception to the certification of this information collection. |
| **B. Collections of Information Employing Statistical Methods**  There is no statistical methodology involved in this collection. |

1. Cons. Financial Protection Bureau, Privacy Impact Assessment: Republication of the Home Mortgage Disclosure Act Public Use Dataset on Consumerfinance.gov (2013), http://files.consumerfinance.gov/f/201312\_cfpb\_republication-hmda-public-use-dataset\_pia.pdf. [↑](#footnote-ref-2)