

Office of the Comptroller of the Currency
Supporting Statement
Domestic First Lien Residential Mortgage Data
OMB Control No. 1557-0331

A. Justification

1. *Circumstances that make the collection of information necessary:*

Comprehensive mortgage data is vital to assessing and monitoring credit quality and loss mitigation activities in the residential mortgage market and the federal banking system. This data is important and necessary to support supervisory activities to ensure the safety and soundness of the federal banking system.

Section 1493(a) of the Dodd-Frank Wall Street Reform and Regulatory Improvement Act of 2010¹ requires the OCC to collect this mortgage data from national banks and federal savings associations.

2. *Use of the information:*

The data collection complies with the requirements of section 1493(a) of the Dodd-Frank Wall Street Reform and Regulatory Improvement Act of 2010 and is used by Congress and external stakeholders to assess and monitor credit quality and loss mitigation activities in the residential mortgage market and the federal banking system.

3. *Consideration of the use of improved information technology:*

The collection of information will be available electronically. Any improved information technology may be used to meet the requirements of this collection.

4. *Efforts to identify duplication:*

There is no duplication as the request is specific information not available from other sources.

5. *If the collection of information impacts small businesses or other small entities, describe any methods used to minimize burden.*

Not applicable.

6. *Consequences to the Federal program if the collection were conducted less frequently:*

Less frequent notice would substantially impair the effectiveness of the program.

¹ 12 U.S.C. 1715z-25.

7. Special circumstances that would cause an information collection to be conducted in a manner inconsistent with 5 CFR part 1320:

None. The information collection is conducted in accordance with OMB guidelines in 5 CFR part 1320.

8. Efforts to consult with persons outside the agency:

On March 29, 2022, the OCC published a notice for 30 days of comment concerning the collection, 87 FR 18070. No comments were received.

9. Payment or gift to respondents:

None.

10. Any assurance of confidentiality:

The information collected will be kept private to the extent permitted by law.

11. Justification for questions of a sensitive nature:

Not applicable. No sensitive information is collected.

12. Burden estimate:

Aggregate Data Collection:

Estimated Number of Respondents: 7.

Estimated Annual Responses per Respondent: 4 per year.

Estimated Total Annual Burden: 576 hours.

Cost of hour burden: $576 \times \$119.63 = \$68,906.88$

To estimate wages the OCC reviewed May 2021 data for wages (by industry and occupation) from the U.S. Bureau of Labor Statistics (BLS) for credit intermediation and related activities (NAICS 5220A1). To estimate compensation costs associated with the rule, the OCC uses \$119.63 per hour, which is based on the average of the 90th percentile for six occupations adjusted for inflation (6.1 percent as of Q1 2022), plus an additional 32.8 percent for benefits (based on the percent of total compensation allocated to benefits as of Q4 2021 for NAICS 522: credit intermediation and related activities).

13. Estimate of total annual costs to respondents (excluding cost of hour burden in Item #12):

Not applicable.

14. Estimate of annualized costs to the federal government:

None.

15. Change in burden:

Prior Burden: 29,280 hours.

Current Burden: 576 hours.

Difference: (28,704) hours.

The reduction in burden is due to the reduction in the number of respondents.

16. Information regarding collections whose results are to be published for statistical use:

No publication for statistical use is contemplated.

17. Reasons for not displaying OMB approval expiration date:

Not applicable.

18. Explain each exception to the certification statement:

Not applicable.

B. Collections of Information Employing Statistical Methods

Not applicable.