

May 2020

Supplemental Guide for Quarterly Filers



Version log

The following is a version log that tracks changes from the previous version of the Supplemental Guide for Quarterly Filers:

Date	Version	Section	Changes
May 2020	1.2	1.1.1	1. Section 1.1.1, Quarterly Filing Periods <ul style="list-style-type: none">Updated to indicate timely submission date when deadline falls on a weekendUpdated Quarters 1-3 filing deadlines, discrete filing periods, & late submission dates to account for weekend deadlines
April 2020	1.1	1.1.1	1. Section 1.1.1, Quarter 3 Filing Period <ul style="list-style-type: none">Updated Quarter 3 Filing Deadline

Table of contents

Version log.....	1
Table of contents	3
Paperwork Reduction Act	4
1. What's in the Supplemental Guide for Quarterly Filers?	5
1.1 Institutions Required to File Quarterly.....	5
2. Changes to HMDA Edits	10
2.1 Syntactical and Validity Edits.....	10
2.2 Quality and Macro Quality Edits.....	11
3. Additional Information	12
3.1 Frequently Asked Questions.....	12
3.2 HMDA Help.....	12

Paperwork Reduction Act

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and, notwithstanding any other provision of law, a person is not required to respond to a collection of information unless it displays a valid OMB control number. The OMB control number for this collection is 3170-0008. The time required to complete this information collection on both a quarterly and annual basis is estimated to average between 9,000 hours and 161 hours per response depending on the size of the institution, per response. The obligation to respond to this collection of information is mandatory per the Home Mortgage Disclosure Act 12 U.S.C. 2801–2810, as implemented by Bureau of Consumer Financial Protection’s Regulation C, 12 CFR part 1003. Comments regarding this collection of information, including the estimated response time, suggestions for improving the usefulness of the information, or suggestions for reducing the burden to respond to this collection should be submitted to the Bureau at the Bureau of Consumer Financial Protection (Attention: PRA Office), 1700 G Street NW, Washington, DC 20552, or by email to PRA@cfpb.gov. The other agencies collecting information under this regulation maintain OMB Control numbers for their collections as follows: Office of the Comptroller of the Currency (1557-0159), the Federal Deposit Insurance Corporation (3064-0046), the Federal Reserve System (7100-0247), the Department of Housing and Urban Development (HUD) (2502-0529), the National Credit Union Administration (3133-0166).

1. What's in the Supplemental Guide for Quarterly Filers?

The Supplemental Guide for Quarterly Filers is a guide for all institutions required beginning with data collected in 2020 to report quarterly HMDA data. The guide provides instructions for reporting quarterly data to the Consumer Financial Protection Bureau (Bureau).

1.1 Institutions Required to File Quarterly

Beginning January 1, 2020, the [2015 HMDA Final Rule](#) requires quarterly reporting for financial institutions that reported a combined total of at least 60,000 applications and covered loans, excluding purchased covered loans, for the preceding calendar year. Thus, in addition to their annual data submission, these larger-volume reporters will submit HMDA data for each of the first three quarters of the year on a quarterly basis. Further information can be found in Regulation C, 12 CFR 1003.5(a)(1)(ii).

Quarterly Reporting Specific Instructions: Institutions reporting quarterly data should follow the applicable annual Filing Instructions Guide and incorporate changes specific to quarterly reporting documented in this Supplemental Quarterly Reporting Guide. Specific instructions for quarterly reporting are below:

1.1.1 Quarterly Filing Periods

Institutions must report all data required to be reported for the calendar quarter within 60 calendar days after the end of the calendar quarter except the fourth quarter. The HMDA Platform supports three discrete quarterly filing periods, meaning a quarterly submission can contain records with an Action Taken Date in only the quarter being reported (e.g. a Quarter 3 submission can contain records with an Action Taken date in only Quarter 3). Financial institutions are also permitted to report a cumulative HMDA file for each quarterly submission, meaning that a quarterly submission can contain records with an action taken in the quarter being

reported as well as the preceding quarter(s) in the collection and reporting year (e.g. a Quarter 3 submission can contain records with an Action Taken Date in Quarters 1, 2 and 3). If the quarterly submission deadline falls on a Saturday or Sunday, a submission shall be considered timely if it is submitted on the next succeeding Monday. Further information can be found in Regulation C, 12 CFR 1003.5(a)(1)(iii).

Quarter 1 Filing Period

Quarter 1 reporting includes all covered loans and applications with a final action taken date between January 1st (01/01) and March 31st (3/31).

Quarter 1 Filing Deadline: June 1st (62 calendar days from March 31st, accounting for the weekend deadline).

Quarter 1 Discrete Filing Period: April 1st – June 1st.

- The HMDA Platform opens to accept Quarter 1 Filings on the first calendar day of Quarter 2 (April 1st).
- The HMDA Platform accepts Quarter 1 Filings through the filing deadline of June 1st. Late submissions may be accepted between June 2nd and June 30th.

Quarter 2 Filing Period

Quarter 2 reporting includes all covered loans and applications with a final action taken date between April 1st (04/01) and June 30th (06/30). Institutions are permitted to report cumulative data, meaning that the Quarter 2 file can include both Q2 and Q1 data.

Quarter 2 Filing Deadline: August 31st (62 calendar days from June 30th, accounting for the weekend deadline).

Quarter 2 Discrete Filing Period: July 1st – August 31st.

- The HMDA Platform opens to accept Quarter 2 Filings on the first calendar day of Quarter 3 (July 1st).
- The HMDA Platform accepts Quarter 2 Filings through the filing deadline of August 31st. Late submissions may be accepted between September 1st and September 30th.

Quarter 3 Filing Period

Quarter 3 reporting includes all covered loans and applications with a final action taken date between July 1st (07/01) and September 30th (09/30). Institutions are permitted to report cumulative data, meaning that the Quarter 3 file can include Q3, Q2, and Q1 data.

Quarter 3 Filing Deadline: November 30th (61 calendar days from September 30th, accounting for the weekend deadline).

Quarter 3 Discrete Filing Period: October 1st – November 30th.

- The HMDA Platform opens to accept Quarter 3 Filings on the first calendar day of Quarter 4 (October 1st).
- The HMDA Platform accepts Quarter 3 Filings through November 30th. Late submissions may be accepted between December 1st and December 31st.

Sixty days after the end of the fourth calendar quarter coincides with March 1, the date by which all financial institutions must submit their annual HMDA data pursuant to § 1003.5(a)(1)(i). Financial institutions subject to the quarterly reporting requirements in § 1003.5(a)(1)(ii) will report their fourth quarter (October 1st – December 31st) data as part of their annual submission. In its annual submission, a quarterly reporter will resubmit the data previously submitted for the first three calendar quarters of the year, including any corrections to the data, as well as its fourth quarter data.

1.1.2 Reported Data Fields

Calendar Quarter (Transmittal Sheet)

Quarterly filers will use Code 1 for Quarter 1 Reporting, Code 2 for Quarter 2 reporting, and Code 3 for Quarter 3 reporting.

1.1.3 Federal Agency

If an institution's Federal agency changes, the institution must identify its new appropriate Federal agency in its quarterly submission of data pursuant to 12 CFR 1003.5(a)(1)(ii) beginning with its submission for the quarter of the change, unless the change occurs during the fourth quarter. If the change occurs during the fourth quarter, the institution must identify its new appropriate Federal agency beginning with the annual submission of that year's data by March of the following year. For inquiries as to the appropriate Federal agency for a particular filer, please refer to Regulation C, 12 CFR 1003.5(a)(4).

1.1.4 Edits

A limited number of edits are revised or excluded for filing quarterly HMDA data. See Section 2 for revisions to specific edits.

1.1.5 Resubmissions

Resubmissions for a particular individual quarter are only accepted during the discrete quarterly reporting period for that quarter. Discrete reporting periods for each quarter are described in Section 1.1.1. If reporting cumulative data, institutions may make corrections to records reported in the preceding quarter(s) in the current discrete quarterly reporting period. For example, if an institution is filing HMDA data for Quarter 3 as cumulative data for Q1, Q2, and Q3, but wants to make a correction to a record submitted in Quarter 1, the institution may include the corrected record in its Quarter 3 data.

1.1.6 Certification for Annual Submissions

By March 1 following the calendar year for which data are collected and recorded, a financial institution shall submit its annual loan/application register in electronic format. An authorized representative of the financial institution with knowledge of the data submitted shall certify to the accuracy and completeness of data.

2. Changes to HMDA Edits

2.1 Syntactical and Validity Edits

Edit ID	Data Field	Edit Description	Modification
V718	Calendar Quarter	<p>An invalid Calendar Quarter was reported. Please review the information below and update your file accordingly.</p> <ol style="list-style-type: none"> 1) Calendar Quarter must equal 1 for the Quarter 1 submission, and cannot be left blank. 2) Calendar Quarter must equal 2 for the Quarter 2 submission, and cannot be left blank. 3) Calendar Quarter must equal 3 for the Quarter 3 submission, and cannot be left blank. 	New edit to check calendar quarter values 1-3.
V627	Census Tract; County	<p>An invalid <i>Census Tract</i> or <i>County</i> was provided. Please review the information below and update your file accordingly.</p> <ol style="list-style-type: none"> 1) If <i>County</i> and <i>Census Tract</i> are not reported NA, they must be a valid combination of information. The first five digits of the <i>Census Tract</i> must match the reported five-digit <i>County</i> FIPS code. 	Removed from quarterly reporting platform.
V716	County; State	<p>An invalid <i>County</i> or <i>State</i> was provided. Please review the information below and update your file accordingly.</p> <ol style="list-style-type: none"> 1) The reported State and County are not a valid combination. If neither State nor County were reported NA, then the County must be located within the State. 	Removed from quarterly reporting platform.

2.2 Quality and Macro Quality Edits

There are no significant changes to quality and macro quality edits.

3. Additional Information

3.1 Frequently Asked Questions

The Frequently Asked Questions are available in the Self Service Knowledge Portal at <https://ffiec.cfpb.gov>.

3.2 HMDA Help

Technical questions about reporting HMDA data should be directed to hmdahelp@cfpb.gov.