


HMDA DATA REVIEW SHEET

To improve the accuracy of application and loan data for HMDA submissions, compliance officer Georgann Mefferd, West Des Moines (Iowa) State Bank (\$828 million), created the following review sheet for lenders to use in conducting internal HMDA audits of loans made by their colleagues. Consultant Jack Rogers, Professional Bank Services, Louisville, Ky., reviewed this form and said it could be helpful in finding and correcting errors on the Loan Application Register.

Audit Date: _____ Loan #: _____ Originating Officer: _____
Reviewing Officer: _____ File Name: _____

Before beginning this audit, locate a HMDA Supplement — a summary sheet that permanently remains with the loan — in the file for the number and date of the loan under review. Ask the originating officer to fill out a supplement if it is missing. **Only begin your review when you have a completed HMDA Supplement.** 

Yes No

Identifying Information

- ___ ___ Is the name of the applicant/co-applicant accurate? Verify against application.
- ___ ___ Is the address of the property securing the loan accurate? Verify against the mortgage.
- ___ ___ Is the county accurate? Verify against mortgage.
- ___ ___ Is the census-tract accurate? Verify online or in census-tract books.
- ___ ___ Is information on the loan decision and the date of loan correct?
- ___ ___ Is first-time homebuyer information correct? (NOTE: This information is not tracked by HMDA.)
- ___ ___ Is the purpose(s) correctly stated?
- ___ ___ Do the amounts in the “purpose of loan” section total the “amount requested”?

Monitoring Information

- ___ ___ If the loan is not reportable, the monitoring section must be blank. Is it?
- ___ ___ If the loan is reportable, the monitoring section must be completed. Is it?
- ___ ___ Did the applicant/co-applicant supply the monitoring information?
- ___ ___ If No, did the officer note that he made the designations and by what manner?

Income

- ___ ___ Are income blanks completed (3)?
- ___ ___ Compare the “income relied” upon to the “income reported” on the application. Do they agree?
- ___ ___ If No, is there an explanation in the file as to what variances from the applications occurred and why?