

loanlogics®



LoanHD® HMDA Audit Tool, helping mortgage lenders ensure HMDA data accuracy.

Is your HMDA data complete and accurate? The complexity of the mortgage process and the multitude of parties involved does create mortgage loan file data integrity issues. Don't let them show up in your HMDA reporting!

2018 will see a more comprehensive gathering of consumer and loan information to satisfy the Consumer Financial Protection Bureau's (CFPB) implementation of the 2017 HMDA final rule.

In line with these changes, Fannie and Freddie have created a new, improved Uniform Residential Loan Application (URLA) for use in 2018 which will assist lenders in obtaining this information.

For a product introduction, contact us at 866.557.6959 or loanlogics.com

Now is the time to implement an automated solution that does the heavy lifting for you! Take advantage of an efficient, non-labor-intensive way to collect and, more importantly, validate the information required for submission.

LoanLogics IDEA™ (Intelligent Data Extraction and Automation) is a great IDEA to start with.

- Whether you are validating the current HMDA data requirements or the expanded 2018 requirements,

our data extraction process and technology has been proven to provide a 360-degree view of loan file data.

- Greater than 90% of the tests surrounding the HMDA audit are automated, clearing loans with no defects and enabling your staff to focus only on the issues.
- And, our HMDA tests and business rules are supported by LoanLogics professionals with deep compliance expertise.

Give your HMDA audits speed, scalability and transparency with LoanLogics® IDEA™ and LoanHD®.

The LoanHD® HMDA Audit Tool enables your staff to perform an accurate, consistent review on every loan application in the system.

HMDA data is used by the CFPB to:

- Show how lenders are serving the community's housing needs
- Inform policy making
- Identify possible discriminatory practices

The accuracy of your data is for the benefit of the industry, but also provides you valuable information for your own analysis and business process improvements.

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- Using a highly automated, single-page Worksheet, HMDA data can be verified and validated before the creation and submission of your Loan Activity Report (LAR) to the CFPB's online tool.
- Automated tests and those requiring manual intervention are displayed so that users can focus on findings related to eligibility defects and review tests that did not pass automated validation.
- Rules can be reprocessed when loan attributes change to update the audit screen.

GROUP	DATA ELEMENT	LOS	LF VALUE	TEST
Action Taken	Action Taken	1 - Loan originated	1 - Loan originated	✓
	Action Date	2017-01-31	2017-01-31	✓
Loan Information	Application Number		1234567	✓
	Loan Type	3 - VA	3 - VA	✓
	Loan Purpose	1 - Home Purpose	1 - HOME PURPOSE	✓
	Loan Amount	Purchase	Purchase	✗

- Additional tools include the ability to calculate Rate Spread as defined by the FFIEC and populate or update geocode information based on any changes to property location fields.
- A comprehensive audit trail is readily accessible for use with regulators.

Give your HMDA audits speed, scalability and transparency. Gain peace of mind that the data you report to regulators is consistently complete and accurate.