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HMDA Data Integrity Review

OVERVIEW



CHALLENGE

As a quarterly HMDA filer and large mortgage originator, the client requested an extensive review of its HMDA data and corresponding processes, policies and procedures, to ensure that it reports accurately.



SOLUTION

Treliant utilized its state-of-the-art testing platform to perform robust and comprehensive HMDA assessments. The review included an assessment of processes, a review of policies and procedures, and transaction testing of the LAR data.



APPROACH

Treliant assessed the client's HMDA activities during originations including systems and data input and maintenance. Treliant selected a sample of applications by action taken from the LAR, tested against source documents, documented findings, and analyzed the results to determine whether acceptable error thresholds had been exceeded for individual data elements.

RESULTS

- ✓ Through its observations and recommendations document, Treliant identified opportunities for the client to improve its processes, policies, and procedures related to HMDA throughout the application process.
- ✓ Treliant identified errors in certain reportable data fields that were above the threshold cited in the CFPB examinations procedures. This enabled the client to perform corrections for all applications on those identified data fields.