

Description This program explains all of the new rules regarding HMDA pricing data. Under the final rule, a lender reports on the Loan Application Register (LAR) the spread between the loan's APR and a survey-based estimate of APRs currently offered on prime mortgage loans of a comparable type if the spread is equal to or greater than 1.5 percentage points for a first-lien loan (or 3.5 percentage points for a subordinate-lien loan).

Features

On October 24, 2008 the Federal Reserve Board published final revisions to Regulation C to revise the rules for reporting price information on higher-priced loans. The rules are being conformed to the definition of "higher-priced mortgage loan" adopted by the Board under Regulation Z in July of 2008.

The new rules take effect on October 1, 2009. Compliance is mandatory for loan applications taken on and after that date and for loans that close on and after January 1, 2010 (regardless of their application dates).

> **Upon completion of the program participants will understand:**

- Why the rules regarding reporting the rate spread have changed;
- When the rate spread must be reported;
- How the rate spread is calculated;
- What is an APOR;
- How to use the new rate spread calculator;
- Entering the new rate spread on the LAR.

Workshop Resources

This program provides a detailed explanation of the new rules. Program participants receive a detailed manual, accompanied by a 1 hour and 5 minute video webcast, that provides a thorough explanation of the revisions.

Expected Audience

The program is designed for loan officers, compliance officers, loan secretaries and clerks and auditors. The program is presented at the intermediate level. A basic understanding of the present requirements of HMDA and Regulation C is assumed.

Speaker

Jack Holzknicht, is a principal with Pegasus Educational Services, LLC, a training firm headquartered in Louisville, Kentucky. He is an experienced consultant who has provided training to thousands of bankers and examiners for twenty-eight years. He has the ability to identify the key compliance issues from each regulation. Jack's career began in 1976 as a federal bank examiner. He later headed the form and software and education divisions of a regional consulting company. In that capacity he developed loan and deposit form systems and software. He also developed and presented training programs to bankers in 43 states. He developed and delivered compliance training for the FDIC and OTS for ten years. He is a Certified Regulatory Compliance Manager and a member of the National Speakers Association.



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HMDA Implementing the Revised Pricing Data \$249.00
Running Time 1 Hour 5 Minutes

Includes printable manual and video presentation.

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