



January 17, 2018

The Honorable Tom Emmer
315 Cannon House Office Building
Washington, D.C. 20515

Dear Congressman Emmer:

On behalf of the Mortgage Bankers Association (MBA), I am writing to express our views on your bill, H.R. 2954, the *Home Mortgage Disclosure Adjustment Act*.

H.R. 2954 amends the Home Mortgage Disclosure Act (HMDA) to expand exemptions on itemized disclosures to HMDA added by the Dodd-Frank Act. The proposed bill exempts from these disclosures closed-end mortgages and open-end lines of credit for those banks, credit unions and non-bank mortgage originators (including both single- and multifamily lenders) that originated fewer than 500 closed-end mortgages or 500 open-end lines of credit in the last two years, respectively.

MBA supports your proposal to raise the threshold for banks and credit unions, as well as non-bank mortgage originators (both single- and multi-family), including residential non-bank community lenders. We appreciate that the scope of the exemption includes residential non-bank lenders — many of whom are small, community-based institutions — which today originate approximately half of all U.S. mortgages. The regulatory burden that non-bank lenders bear as a result of HMDA reporting is no less onerous than is the burden borne by those other institutions. Therefore, this broad application of this proposed relief appropriately reduces the regulatory burden placed upon lenders via increased HMDA reporting requirements, regardless of business model or regulatory charter.

We thank you for your consideration of these expressed views and look forward to working with you as this proposal continues to advance.

Sincerely,

A handwritten signature in black ink, appearing to read "Bill Killmer", with a stylized flourish extending to the right.

Bill Killmer
Senior Vice President, Legislative & Political Affairs