WOODSTOCK INSTITUTE
Advancing Economic Justice and Racial Equity

March 26, 2026

Consumer Financial Protection Bureau
1700 G St. NW
Washington, DC 20552

RE: Home Mortgage Disclosure Act request for comment under the Paperwork Reduction Act (Docket No. CFPB-2026-0010)

"Disclosure is our right to know." This was the oft-repeated refrain of National People's Action, Gale Cincotta, and the tenacious community advocates that worked in the 60s, 70s, and 80s to create the Home Mortgage Disclosure Act (HMDA) and to demonstrate the utility of HMDA data in early efforts to support community development and improve access to credit. Today, HMDA data is valuable for many different kinds of stakeholders, but the core purpose of the law is to provide the data to the public.

Woodstock Institute, founded in 1973, was a steadfast supporter of community organizers leading the charge for HMDA data, and we have continued to be a power user of HMDA data. Woodstock works to advance economic justice and racial equity at the local, state, and national levels through policy advocacy and research. For decades, Woodstock published an annual Community Lending Fact Book for the Chicago metropolitan area, and in recent years we've transitioned to an online data portal model to display data from across the state of Illinois and to make it customizable for users. HMDA data is at the core of our research work.

Woodstock writes today to demonstrate how HMDA reporters are well equipped to continue reporting this data due to the robust industry of compliance technologies and technical assistance available to them. However, we urge the Consumer Financial Protection Bureau (CFPB) to extend those technical assistance and support efforts to the end users of HMDA data: the public. The purpose of the Act was to make data from covered institutions available and useful to the public in ways that facilitate the goals as quoted in the Federal Register Comment Request notice:

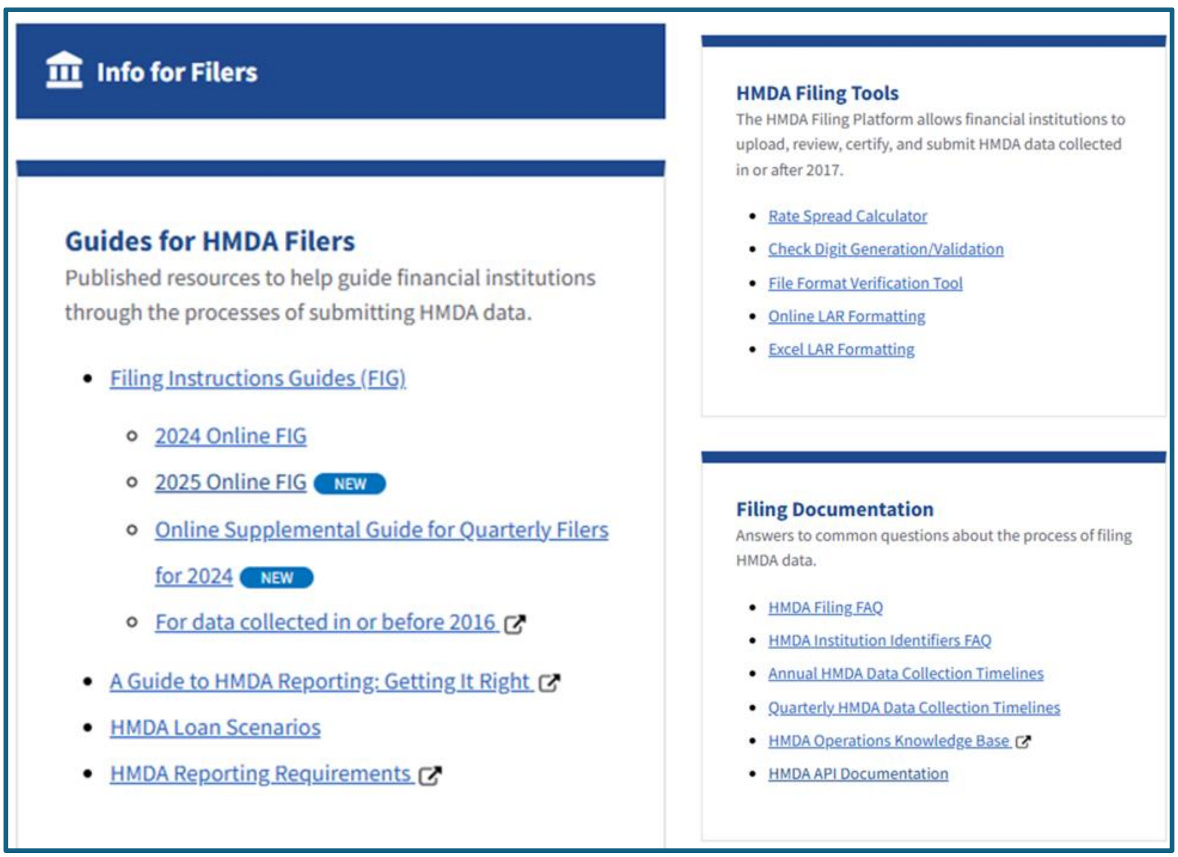
- *To help determine whether financial institutions are serving the housing needs of their communities;*
- *To assist public officials in distributing public-sector investment so as to attract private investment to areas where it is needed; and*
- *To assist in identifying possible discriminatory lending patterns and enforcing antidiscrimination statutes.*

Recognizing the importance and value of disclosure, Congress has at each opportunity chosen to expand and uphold HMDA. Since HMDA was enacted, an entire compliance tech industry has grown around data collection and reporting. Collecting HMDA data is core to financial institutions' business operations, to the point that the data collected is also essential for compliance with other fair lending requirements, consumer protection laws and regulatory safeguards.

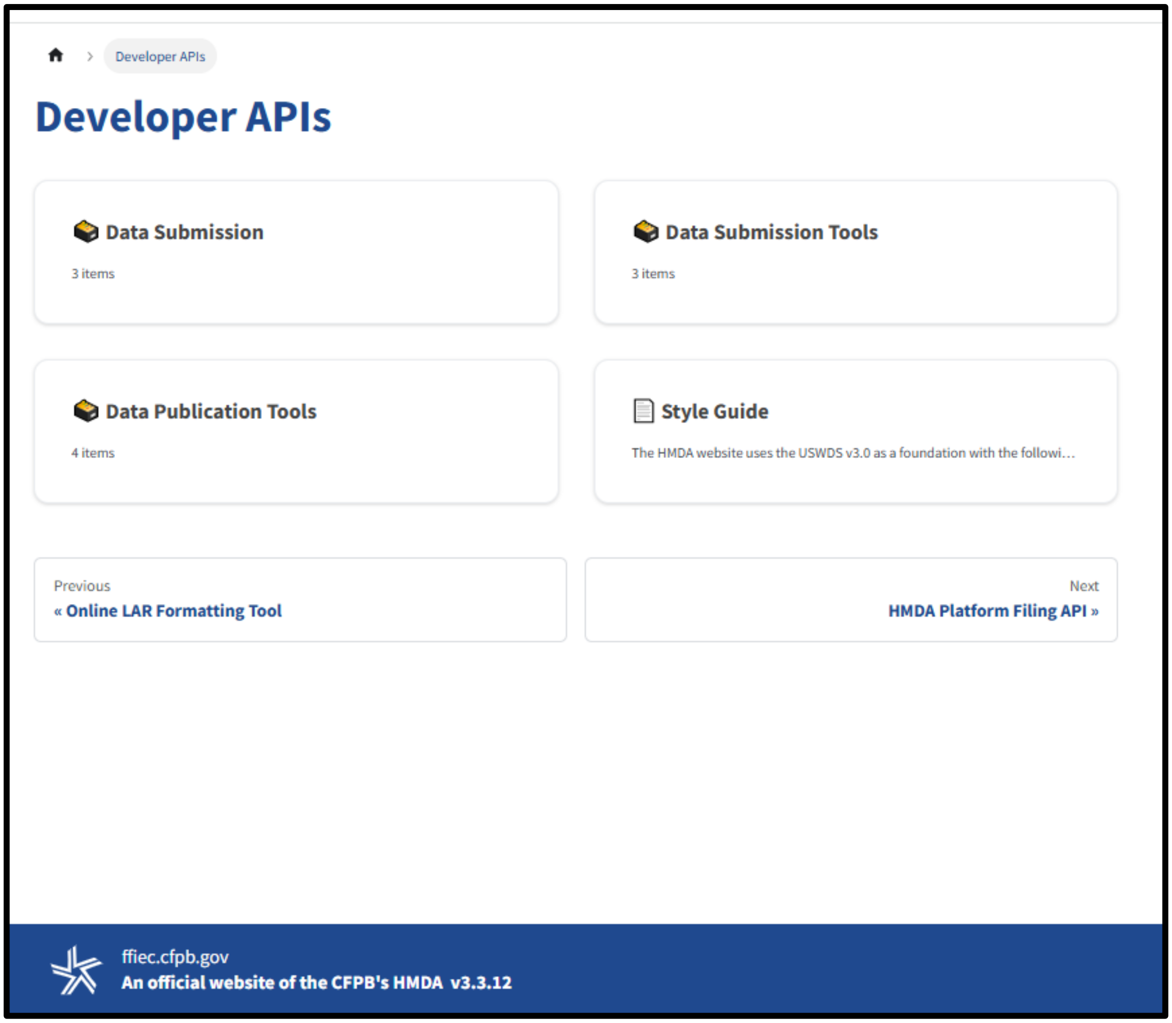
As the steward of HMDA data, the CFPB has dedicated considerable resources to providing reporters with support and assistance in reporting the data. CFPB has also extended those supports to the software developers that create the compliance technologies used by so many financial institutions. However, the CFPB has failed to provide adequate support resources and disclosure documents that facilitate the public use of the data to achieve the stated goals of the Act. Indeed, the CFPB's effort has been so underwhelming as to make the public's use of the data more burdensome.

Existing Supports for HMDA Reporters

The screenshot below shows how the CFPB has devoted major resources to assisting the covered institutions in the collection and submission of the data to reduce the reporting burden. This demonstrates the wide range of detailed resources and support systems that the CFPB provides to reduce the compliance effort for the covered institutions.



The CFPB has also provided extensive and continuing technical support for software developers, corporate IT departments, and advanced analysts in processing and using the data as shown below from the CFPB's website. These resources are contained in the CFPB's range of technical support for sources in the formats for API (Application Programming Interface) and GitHub (a web-based platform that can integrate with various tools and services, enhancing development workflows).



For government agencies and corporations that have existing technical analytical skills and the resources to purchase or develop proprietary HMDA analysis software, the CFPB's HMDA services provide critical support that is also used by the regulators of financial institutions (the Federal Reserve, Office of the Comptroller of the Currency, Federal Deposit Insurance Corporation, CFPB, and state and local housing and regulatory agencies). The HMDA data and CFPB resources are incorporated into Community Reinvestment Act (CRA) exams and used for fair lending compliance exams, investigations, litigation and other enforcement mechanisms by financial regulatory and housing agencies, the US Department of Housing and Urban Development, and the

US Department of Justice. In the banking and lending industries, proprietary HMDA software programs supported by the CFPB's API resources are used for marketing, planning, and consumer compliance internally.

<u>Technical Support from CFPB for the Public Is Lacking</u>

But the HMDA data were created out of a need to provide useable information to the general public to achieve the purposes of the Act. Providing resources to facilitate the collection and input of the HMDA data from covered institutions is an underlying requirement that helps the Act operate efficiently. The implementation of the goals of the Act as described in the Federal Register notice and at the top of these comments is, however, the core responsibility for the CFPB. Here, the CFPB has failed to provide for the public users anything near the corresponding support it provides to the mortgage industry and to private software developers.

Public support for the use of HMDA data has even gotten worse. Before the HMDA data management was transferred to the CFPB, the Federal Financial Institutions Examination Council (FFIEC) provided a wide range of resources to facilitate the public use of the disclosure data including:

- A downloadable software program to allow users to extract data by geography, loan characteristics, and demographic characteristics of their choosing;
- A wide range of guidance documents on how to extract and use the data;
- Easily downloadable documents defining the data fields and geographic areas; and,
- For users with limited technical data processing skills, the FFIEC site provided 51 preformatted tables for each Metropolitan Statistical Area (MSA) as a whole and then 51 tables for each lender in the MSA as well as 48 national tables.

Using these resources and the HDMA data, public users (community organizations, affordable housing agencies and developers, state and local government, civil rights and fair housing organizations, and researchers of all kinds) have applied the HMDA data to meet the goals of the Act. Billions of dollars in community reinvestment and affordable housing have been produced as the result of these public uses of the data.

In 2010, the Dodd-Frank Act created added additional data fields and transferred the management of the HMDA data and disclosure to the CFPB. But since then, the guidance and support for public users has been extremely limited and several critical resources have even been eliminated. The result is that the burden of effort to use the data has increased for the public. For example:

- Basic documents such as the names of the fields and field definitions are stored in API and GitHub formats that are hard to download;

- The online software to extract and download the data is limited to only one filter at a time so that the HMDA data for each filter must be downloaded separately (such as one download for race and a separate download for ethnicity or loan type, or construction type, etc.);
- There is no direct definition of what values or characteristics are included under each filter, such as "Loan Product";
- The CFPB eliminated 96% (all but 2) of the FFIEC's preformatted individual lender tables, 86% of the aggregate MSA tables, and all of the national tables;
- The 2 remaining lender tables have no data on race, ethnicity, or income and are, therefore, useless for fair lending and CRA analysis;
- The downloaded HMDA data do not include the name of the lending institution, so that public users get only an LEI (Legal Entity Identifier of 20 alphanumeric characters such as "10BX939C5543TQA1144M") from which they are to somehow intuit the name of the lender; and,
- The only alleged "user Guide" is basically a training on how users can learn to add the lender's name themselves; but public users should not be required to become software developers in order to use the data.

<u>Woodstock Institute's Data Supports Are Proof of Concept</u>

At the Woodstock Institute where we have been helping people use the HMDA data for over 30 years, we find that the public is hungry for responsible and common-sense support that reduces the burden of processing and analyzing the HMDA data. We have developed our own HMDA Data Portal for the state of Illinois to display the data in the form it has been produced by the CFPB since 2018. We find that when the data are presented in an accessible way, HMDA data can inspire action at the state and local levels and can support well-informed policymaking. The data are used by community groups; public officials, as in reviewing lenders for the City of Chicago deposits; housing counseling agencies to identify unmet needs; fair housing organizations to identify possible illegal discrimination; as well as media, such as the local public radio station that used the data to define where banks do and do not lend in Chicago.[1]

We have now even developed portals for public users in Indiana, Milwaukee, St. Louis, and Cincinnati. When we provide webinars on our own Illinois Portal, we get participants from other states and metropolitan areas looking for ways to use the data. This is a constant indication that many different groups and individuals are hungry for support in using the data.

Woodstock has found success in helping the public understand how to use our data portals (e.g. the User Guide, easily downloadable support documents, user choices on data filters and tables), but we can only do this in a limited way and with a major expense and use of our limited resources. As a federal regulatory agency, the CFPB is much better positioned and equipped to

[1] Linda Lutton, Andrew Fan, and Alden Loury, "Where Banks Don't Lend," *WBEZ and City Bureau*, 3 June 2020.

provide these resources nationally to decrease the burden on public users. Our experience is proof that, when given the resources to understand and leverage HMDA data, public users can enjoy the benefits of the Act's purpose: disclosure.

Reporters already have resources to facilitate collecting and reporting the data, both from the CFPB and from the compliance tech industry in general. Woodstock Institute urges the CFPB to extend its technical assistance activities to public users to reduce the burden of utilizing the data as the Act intended.

Sincerely,

Calvin Bradford

Senior Research Fellow