

Board of Governors of the Federal Reserve System

Home Mortgage Disclosure Act

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2003 HMDA EDITS

IMPORTANT: TRANSITION RULE FOR GEOCODING PROPERTY

The Board adopted an interim amendment to Regulation C to be effective January 1, 2003 that requires the use of 2000 Census data in HMDA reporting. Given the many changes that have occurred since the 1990 Census, use of 2000 census tracts and demographics will produce more accurate and useful data in the HMDA disclosure statements and aggregate reports. The 2000 Census assigned census tract numbers to all areas, eliminated Block Numbering Areas (BNAs), and changed the referencing of Metropolitan Statistical Area (MSA) to Metropolitan Area (MA).

Thus, if you receive a home mortgage application prior to 2003 and the action taken date is in 2003, you must identify the property location information using the 2000 Census data.

QUICK REFERENCE TO UNDERSTANDING HMDA EDITS

HMDA edits are divided into three types: Syntactical, Validity, and Quality. Each edit question specific reported data that should be thoroughly checked in order to ensure the data are reported accurately. These edits are defined as follows:

1. **Syntactical (S)** - The applications will not be loaded to the FFIEC database. If they should be included on the FFIEC database, the data must be corrected. Some examples are incorrect activity year used in your submission; or initial LAR data (T2 record) already on file, which indicates that a LAR with a duplicate loan application number was submitted.

S001-S006 are for agency use only.
2. **Validity (V)** - The specified data are reported incorrectly and must be corrected. The most common example is incorrect census tracts.
3. **Quality (Q)** - The data in question do not agree with an expected standard (value). Review for correctness and change only if erroneous data has been reported. An example is reported income that is less than or equal to \$9 thousand.

In addition, any data containing validity edits that are not corrected will result in an erroneous disclosure statement. Loan applications with syntactical edits, if not corrected, will not be represented on the disclosure statement at all. Data with quality edits, if not corrected when inaccurate, will cause an incorrect disclosure statement.

2003 HMDA EDIT CHANGES:

➤ NEW EDIT

Q032 Checks that action taken date is different from date application received when loan is originated.

➤ REVISED EDITS

File Description (for agency use only)

S006 Edit test and error explanation language modified to check year of data.

Transmittal Sheet

S100 Edit test language modified to check for valid activity year.

V140 Edit test language modified to check for valid respondent state abbreviation.

V145 Edit test language modified to check for valid respondent zip code format.

Loan Application Register

V280 Edit test and explanation modified to replace MSA with MA.

V285 Edit test and explanation modified to replace MSA with MA.

V290 Edit test and explanation modified to replace MSA with MA.

V295 Edit test and explanation modified to replace MSA with MA.

V300 Edit test and explanation modified to replace with MSA with MA and to remove BNA.

Q003 Transaction item changed from loan type to loan amount. Edit test modified to increase loan amount threshold to \$350 thousand.

Q004 Transaction item changed from loan type to loan amount. Edit test modified to increase loan amount threshold to \$350.

Q005 Transaction item changed from loan type to loan amount. Edit test modified to increase loan amount threshold to \$480.

Q013 Transaction item changed from loan purpose to loan amount.

Q025 Transaction item changed from loan purpose to loan amount.

Q026 Transaction item changed from asset size to applicant race and sex. Edit test modified to remove assets check and include loan purpose code 3 with 1 and 2. Edit test checks for appropriate applicant race and sex code reporting when certain action taken type and loan purpose conditions are given.

2003 HMDA EDIT CHANGES:

➤ REVISED EDITS (Continued)

Loan Application Register

- Q027 Transaction item changed from asset size to income.
Edit test modified to remove assets check and include loan purpose code 3 with 1 and 2. Edit test checks for appropriate income reporting when certain action taken type and loan purpose conditions are given.
- Q595 Edit test and explanation modified to replace MSA with MA.

End-of-Cycle Macro Quality Edit Revisions

- Q023 Transaction item, edit test, and explanation modified to replace MSA with MA.
- Q029 Transaction item modified to replace MSA with MA.
Edit explanation modified to check for valid MA.
- Q030 Transaction item, edit test, and explanation modified to replace MSA with MA.
Edit test modified to check for valid MA/state/county/census tract combination and not equal NA.

EXPLANATION OF VALIDITY EDITS 285, 295, & 300

Regulation C (Home Mortgage Disclosure Act) requires financial institutions reporting NA in the metropolitan area (MA) to either enter NA or to enter correct geographic information in the other three property location fields (state, county, census tract¹) of the HMDA-LAR for the property in question. The reported geographic data will be verified for its validity. Previously, geographic information was only verified when an MA was identified on the HMDA-LAR.

Purpose: Validity edits 285 and 295 were added to the HMDA edits to comply with Regulation C. These edits are intended to verify the validity of the property location information when the MA field is reported as NA or a numeric code.

Validity edit 300 was modified to verify the validity of the census tract for the state/county combination reported regardless of what is reported in the MA field.

Further Explanation: When MA is NA or a valid metropolitan area number and the state (V285), state/county (V295), or state/county/census tract (V300) combinations are provided, there must be verification that the combinations are valid. Below are examples of the geographic combinations that may be used if it is valid for a respondent to report an MA as NA.

NA/51/NA/NA*	- State
NA/51/059/NA	- State/County
NA/51/059/4154.00**	- State/County/Census Tract
NA/NA/NA/NA*** -	- State/County/Census Tract

*Though this example is an acceptable entry and will pass all validity edits (provided a valid numeric state code is entered), the preference is for the institution to provide a valid state/county combination or a valid state/county/census tract combination. In the majority of cases, an institution should be able to provide the state/county/census tract combination since every state and county has a code and the 2000 Census assigned census tract numbers to all areas.

**For the State/County/Census Tract combination, a reported census tract will always be verified. However, where the county is classified as small it is acceptable for a lender to code census tracts on properties in small counties as NA on the HMDA-LAR form. (If MA is reported using the valid metropolitan area number, then all other property fields must be coded with the valid state/county/census tract combination.)

***This example is acceptable in specific cases. For instance, the NA combination can be reported on property located outside the metropolitan areas in which an institution has a home or branch office, or outside any metropolitan area, whether or not the codes or numbers exist for the property location. **Note, however, that if you are a bank or savings association that is also required to report CRA data, you must fully geocode the property location on your HMDA data; the NA combination is not valid.**

Any combination of the property location reported when the MA is NA, other than those aforementioned, are incomplete; therefore, those combinations will not be valid.

In comprehending the logic of these validity edits, it may be useful to begin at the census tract. If the census tract is reported by a lender, then the county and state **MUST** also be reported. If a county is reported, then a state **MUST** also be

¹The 2000 census assigned census tract numbers to all areas. Block Numbering Areas (BNAs) were eliminated. It remains *acceptable* for a HMDA lender to code census tracts in small counties as "NA" on the HMDA-LAR form.

reported. A state may be reported by itself, with a county, or with a county and census tract. In reverse order, if an MA equals NA, then the acceptable combinations are state only, state/county, or state/county/census tract.

If **CENSUS TRACT** is reported, then



COUNTY must be reported, then



STATE must be reported where



MA = NA

SYNTACTICAL & VALIDITY EDITS FOR HOME MORTGAGE DISCLOSURE ACT - LOAN/APPLICATION REGISTER

<u>EDCK</u>	<u>Transaction Item(s)</u>	<u>Edit Test</u>	<u>Error Explanation</u>
<u>File Description: For Agency Use Only</u>			
S001	Series Identifier	Series identifier must = HMDA.	Series identifier does not = HMDA
S002	File Status Indicator	File status indicator must be = to P for production or T for test.	Invalid File Status: Not P (Production) or T (Test)
S003	Record Identifier	Record identifier must = 0.	Record identifier does not = zero
S004	Source Identifier	Source identifier must = 1, 3, 4, 5, 7, or 9	Source identifier does not = 1, 3-5, 7, or 9
S005	Transmission Timestamp	Transmission timestamp must be numeric.	Transmission timestamp is missing or non-numeric
S006	Year of Data	Year of data must be default (current year minus 1) or alternate (current year minus 2), numeric and CCYY format.	Year of data not default or alternate year

<u>EDCK</u>	<u>Transaction Item(s)</u>	<u>Edit Test</u>	<u>Error Explanation</u>
<u>Transmittal Sheet & Loan/Application Register (LAR)</u>			
S010	Record Identifier	Record identifier must = 1 (transmittal) or 2 (LAR).	Record identifier does not = 1 (transmittal) or 2 (LAR)
S013	Timestamp	Timestamp must be later than timestamp on database.	Record timestamp is earlier than, or = to, timestamp on database (format = ccyymmddhhmm)
S020	Agency Code	Agency code must = 1, 2, 3, 4, 5, 7. The agency that submits the data must be the same as the reported agency code.	Agency code not valid for agency sending data
S025	Control Number	Control number must = a valid Respondent Identifier/Agency Code Combination for date processed.	Invalid Respondent Identifier/Agency code combination or ID not on panel
S028	Timestamp	Timestamp must be numeric.	Timestamp is missing or nonnumeric (format = ccyymmddhhmm)
S030	Transaction Code	Transaction code must = 1, 2, 3, or 4	Transaction code not in range 1-4
S035	Transaction code-T1 (Delete)	Transaction code must = 1 whenever data are being deleted.	Invalid transaction code (1); no data on file to delete
S040	Transaction code-T2 (Initial Transmission)	Transaction code must = 2 whenever initial data are being Transmitted.	Invalid transaction code (2); initial data already on File
S045	Transaction code-T3 (Correct/Revise)	Transaction code must = 3 whenever data are being corrected or Revised.	Invalid transaction code (3); no initial data on file to Revise

<u>EDCK</u>	<u>Transaction Item(s)</u>	<u>Edit Test</u>	<u>Error Explanation</u>
<u>Transmittal Sheet Only</u>			
S100	Activity Year	Activity Year must = year being processed (=2003).	Invalid Activity Year
V105	Respondent Mailing Address	Respondent name, address, city, state, and zip must not = blank.	Respondent name, address, city, state or zip is missing
V115	Contact Name	Name of contact person must not = blank.	Name of contact person is missing
V120	Contact Telephone Number	Contact person telephone number must be in NNN-NNN-NNNN format and not blank.	Telephone number for contact person not in valid format or is missing
V125	Tax Identification (ID) Number	Tax ID number must be in NN-NNNNNNNN format and not = (99-9999999 or 00-0000000 or blank).	Tax ID number not in valid format or is missing
V130	# of Loan Applications	The number of loan applications received in this transmission file per respondent does not = the total number of loan applications reported in this respondent's transmission or the total number of loan application records in this submission is missing for the transmittal sheet.	Loan applications received in this transmission are missing or not = to the total number of loan applications reported in this transmission
V135	Fax Number	Fax Number must be in NNN-NNN-NNNN format and not = blank.	Fax Number not in valid format or is missing
V140	Respondent State Code	Respondent state code must = a valid postal code Abbreviation (i.e., AL for Alabama).	Respondent state code is an invalid postal code
V145	Respondent Zip Code	Respondent zip code format must be in NNNNN or NNNNN-NNNN and left justified.	Respondent zip code is an invalid format

<u>EDCK</u>	<u>Transaction Item(s)</u>	<u>Edit Test</u>	<u>Error Explanation</u>
<u>Loan/Application Register (only)</u>			
V200	Record Identifier	If record identifier = "2", then record identifier "1" must be in this transmission file for the same respondent.	LAR received; Transmittal Sheet not received
S205	Application/Loan Number (Column A)	Application/Loan number must not be blank.	Application/Loan number missing
V210	Date Application Received (Column B)	Date application received must be in CCYYMMDD format; month and day must be in the range 01-12 and 01-31, respectively or = NA. CCYY must be numeric.	Application Month, day, year and/or century not valid
V215	Date Application Received (Column B)	If Action taken type = 6, then date application received must = NA.	Loan was purchased; therefore application date must = NA
V220	Loan Type (Column C)	Loan type must = 1, 2, 3, or 4.	Loan type is missing or is not in range 1-4
V225	Loan Purpose (Column D)	Loan purpose must = 1, 2, 3, or 4.	Loan purpose is missing or is not in range 1-4
V230	Occupancy (Column E)	Occupancy must = 1, 2, or 3.	Occupancy is missing or does not = 1, 2, or 3
V250	Loan Amount (Column F)	Loan amount must be numeric and > zero.	Loan amount is not numeric or not > 0
V255	Action Taken - Type (Column G)	Action taken type must = 1, 2, 3, 4, 5, or 6.	Action taken type is missing or not in range 1-6
V260	Action Taken - Type (Column G)	If reasons for denial are in the range 1-9, then action taken type must = 3.	Application not denied but denial reasons given

<u>EDCK</u>	<u>Transaction Item(s)</u>	<u>Edit Test</u>	<u>Error Explanation</u>
V262	Action Taken - Type (Column G)	If date application received = NA, then action taken type must = 6.	Date application received = NA; therefore action taken type must = 6
V265	Action Taken - Date (Column H)	Action taken date must be in CCYYMMDD format; month and day must be in the range 01-12 and 01-31, respectively. CCYY must be numeric.	Action Taken date is invalid format and/or date
S270	Action Taken - Date (Column H)	Century (CC) and Year (YY) of action taken date must = activity century/year (CCYY) for period being processed.	Century and/or Year for action taken date does not match activity century/year
V275	Action Taken - Date (Column H)	If date application received does not = NA then action taken date must be \geq date application received.	Action taken date is earlier than application date
V280	MA Number (Column I)	MA must = a valid MA FIPS code for period being processed or NA.	MA number does not = a valid FIPS code or NA, or is missing
V285	State Code (Column J)	State must = a valid FIPS code or (NA where MA = NA).	State does not = a valid state code or (state = NA and MA not NA)
V290	MA/State/County Codes (Columns I, J, and K)	If MA does not = NA; then MA, state, and county codes must = a valid combination.	MA, state, and county codes do not = a valid combination
V295	State/County Codes (Columns J and K)	State and county must = a valid combination or (county = NA where MA = NA).	State/county does not = a valid combination or (county = NA and MA not NA)
V300	Census Tract (Column L)	Census tract must = a valid census tract number for the MA/state/county combination or (NA if county is classified as small) or (where MA = NA the census tract must = a valid census tract for the state/county combination or NA). Valid census tract format must be NNNN.NN or NA, left justified.	Census tract not in valid format or is missing, does not = NA, or does not = a valid census tract number
V310	Applicant Race (Column M)	Applicant race must = 1, 2, 3, 4, 5, 6, 7, or 8.	Applicant race is missing or is not in range 1-8

<u>EDCK</u>	<u>Transaction Item(s)</u>	<u>Edit Test</u>	<u>Error Explanation</u>
V315	Co-Applicant Race (Column N)	Co-applicant race must = 1, 2, 3, 4, 5, 6, 7, or 8.	Co-Applicant race is missing or is not in range 1-8
V320	Applicant Sex (Column O)	Applicant sex must = 1, 2, 3, or 4.	Applicant sex is missing or is not in range 1-4
V325	Co-Applicant Sex (Column P)	Co-applicant sex must = 1, 2, 3, or 4.	Co-Applicant sex is missing or is not in range 1-4
V330	Income (Column Q)	Income must be numeric and > 0, or = NA.	Income is zero, missing, negative or, if non-numeric, does not = NA
V335	Income (Column Q)	If loan purpose = 4, then income must = NA.	Multifamily dwelling; therefore income should = NA
V340	Type of Purchaser (Column R)	Type of purchaser must = 0, 1, 2, 3, 4, 5, 6, 7, 8, or 9.	Type of purchaser must be in the 0-9 range
V347	Type of Purchaser (Column R)	If type of purchaser = 1, 2, 3, 4, 5, 6, 7, 8, or 9, then action taken type must be 1 or 6.	Type of purchaser in range 1-9; therefore action taken should = 1 or 6
V355	Reasons for Denial (Column S)	If (agency code = 2, 3, 5, or 7) or (agency code = 1 or 4 and action taken not = 3), then reasons for denial must = 1, 2, 3, 4, 5, 6, 7, 8, 9, or blank.	Reasons for denial are not blank or in range 1 through 9
V360	Reasons for Denial (Column S)	Responses for reasons for denial must not be the same (i.e. 1,1; 1,1,2; 1,2,2;.....).	Reasons for denial are the same
V375	Type of Purchaser (Column R)	If type of purchaser = 2, then loan type must = 2, 3, or 4.	Purchaser type = 2 and loan type does not = 2, 3, or 4
V380	Date Application Received (Column B)	Date application received must be > (activity year minus 5).	Application not received within the last five years

<u>EDCK</u>	<u>Transaction Item(s)</u>	<u>Edit Test</u>	<u>Error Explanation</u>
V385	Reasons for Denial (Column S)	If agency code = 1 or 4 and action taken = 3, then at least one reason for denial must be provided and must = 1, 2, 3, 4, 5, 6, 7, 8, or 9. Other reasons for denial must = 1, 2, 3, 4, 5, 6, 7, 8, 9 or blank.	For action taken = 3, at least one reason for denial not given, or reason for denial given not in range 1 through 9
V390	Loan Type (Column C)	If loan type = 3 or 4 then loan purpose must = 1, 2, or 3.	Loan type = VA or FSA/RHS; therefore loan purpose should = 1, 2, or 3.

Special Notes pertaining to Quality Edits for Home Mortgage Disclosure Act data.

The quality edits that are enumerated in the remaining portion of the edit table are separated into two report categories distinguished as follows:

--Edit Report

An edit report represents a respondent's individual edit report that is generated and sent to the reporter immediately after their HMDA data are received and loaded to the FFIEC HMDA database. The edit report could contain syntactical, validity, and quality edits. The edit report is run on the data as it is being loaded into the database. As such, it represents an incremental picture of your data as it is arriving.

--End-of Cycle Reports

End-of-Cycle reports that contain one or several quality edits are generated near the end of the processing cycle after all data from a respondent have been received.

It is important that all data for the specified respondent, region, or agency be received and uploaded prior to running end-of-cycle reports since comparisons with previous year's data, or with all the current year's reported data, are fundamental outputs of these reports.

One of the end-of-cycle reports is known as the Macro Quality Edit Report and contains quality edits Q006-Q009, Q011, Q015, Q016, Q023, and Q031. Three other reports identify possible reporting errors dealing with quality edits Q028, Q029, and Q030.

On behalf of the FFIEC, the Federal Reserve System stores the HMDA data and maintains the database for all the respondents of the FFIEC member agencies (OCC, FRB, FDIC, NCUA, and OTS) and HUD who participate in the collection and reporting of HMDA data. Subsequently, Federal Reserve Board staff generates the separate macro level, end-of-cycle reports. In the majority of cases they review the results and complete any necessary calls to respondents to resolve the outstanding issues of the reports. However, they may also elicit the help of other agency staff in completing the review and resolution tasks.

QUALITY EDITS FOR HOME MORTGAGE DISCLOSURE ACT - LOAN/APPLICATION REGISTER

<u>EDCK</u>	<u>Transaction Item(s)</u>	<u>Edit Test</u>	<u>Error Explanation</u>
<u>Loan Application Register Only</u>			
Q001	Loan Amount (Column F)	If loan amount and income are numeric and > 0 and the loan amount is \geq 1,000 (\$1 million), then loan amount should be < 5 times the income.	Loan amount exceeds five times the income
Q002	Loan Amount (Column F)	Loan amount should be < \$1 million	Loan amount reported is \geq to \$1 million
Q003	Loan Amount (Column F)	If loan type = 2 and loan purpose = 1, 2, or 3, then loan amount should be \leq 350 (\$350 thousand).	Loan type = 2 and loan amount > than 350 (\$350 thousand)
Q004	Loan Amount (Column F)	If loan type = 3 and loan purpose = 1, 2, or 3, then loan amount should be \leq 350 (\$350 thousand).	Loan type = 3 and loan amount > than 350 (\$350 thousand)
Q005	Loan Amount (Column F)	If type of purchaser = 1 or 3 and loan purpose = 1, 2, or 3, and loan type = 1 and action type = 1 or 6, then loan amount should be \leq 480 (\$480 thousand).	Type of purchaser = 1 or 3 and loan amount > than 480 (\$480 thousand)
Q013	Loan Amount (Column F)	If loan purpose = 4, then loan amount should be in the range of \$100 thousand and \$10 million.	Loan amount is not within the expected range of \$100 thousand and \$10 million
Q014	Income (Column Q)	If income is numeric, then income should be < \$1 million.	Income is numeric and \geq to \$1 million
Q022	Date Application Received (Column B)	If date application received is > (activity year minus 5), then date application received should =activity year or (activity year minus 1).	Date application received is not in activity year or (activity year minus 1)

<u>EDCK</u>	<u>Transaction Item(s)</u>	<u>Edit Test</u>	<u>Error Explanation</u>
Q024	Income (Column Q)	If income is numeric, then income should be > \$9 thousand.	Income reported is numeric and ≤ to \$9 thousand
Q025	Loan Amount (Column F)	If loan purpose = 1, then loan amount should be > \$10 thousand.	Loan purpose = 1 (home purchase) and loan amount is ≤ to \$10 thousand
Q026	Applicant Race and Sex (Columns M and O)	If action taken type = 1, 2, 3, 4, 5 and loan purpose = 1, 2 or 3, then applicant race and/or applicant sex should not = 8 or 4, respectively.	Race and/or sex = 8 or 4, respectively
Q027	Income (Column Q)	If action taken type = 1, 2, 3, 4, 5 and loan purpose = 1, 2 or 3, then income should not = NA.	Income = NA
Q032	Action Taken Date (Column H)	If action taken type = 1, then action taken date should not equal the date application received.	Loan is originated and action taken date = date application received
Q595@	MA Number (Column I)	If Action taken type = 1, 2, 3, 4, 5 then MA must = a corresponding respondent/MA combination on respondent panel, or NA.	MA not on respondent panel

@NOTE: This edit is not applied to mortgage banking subsidiaries or independent mortgage companies. Their MAs will be determined at the end of the cycle based on the data reported. For depository institutions, this edit will produce the Q595 report but will not be counted in any error statistics.

END-OF-CYCLE MACRO QUALITY EDITS FOR HOME MORTGAGE DISCLOSURE ACT - LOAN/APPLICATION REGISTER

<u>EDCK</u>	<u>Transaction Item(s)</u>	<u>Edit Test</u>	<u>Error Explanation</u>
<u>For FFIEC Use Only; the Macro Quality Edit Report contains the following nine edits and is generated by the FFIEC</u>			
Q006	Loan Purpose (Column D)	If loan purpose = 1, and action taken type = 1, then the total number of these loans should be ≤ 95% of the total number of home purchase loan applications.	Total number of home purchase loan applications with an action code of 1 is > 95% of the total number of home purchase loan applications
Q007	Action Taken - Type (Column G)	If action taken type = 2, then the total number of these loans should be ≤ 15% of the total number of loan applications.	Total number of loan applications with an action code of 2 is > 15% of the total number of loan applications
Q008	Action Taken - Type (Column G)	If action taken type = 4, then the total number of these loans should be ≤ 30% of the total number of loan applications.	Total number of loan applications with an action code of 4 is > 30% of the total number of loan applications
Q009	Action Taken - Type (Column G)	If action taken type = 5, then the total number of these loans should be ≤ 15% of the total number of loan applications.	Total number of loan applications with an action code of 5 is > 15% of the total number of loan applications
Q011	Total Number of Applications	If current or previous year's total number of applications is ≥ 500, then the current year should be within (+ or -) 25% of the previous year's total.	Total number of loan applications for current year not within (+ or -) 25% of the previous year's total
Q015	Loan Purpose (Column D)	If loan purpose = 4, then the total number of these loan applications should be < 10% of all loan applications or < 10% of the total <u>dollar</u> amount of all loan applications reported.	Multi-family loan applications should not be ≥ 10% of total loan applications and/or ≥ 10% of the total dollar amount of the loan applications
Q016	Total number of loan applications	The number of loan applications that report income < \$10,000 should be ≤ 25% of total loan applications.	Total number of loan applications that reported income < \$10,000 is > 25% of total loan applications
Q023	MA (Column I)	The number of loan applications that report MA = NA should be ≤ 30% of the total number of loan applications.	The number of applications reporting MA = NA are > 30% of the total number of loan applications

END-OF-CYCLE MACRO QUALITY EDITS FOR HOME MORTGAGE DISCLOSURE ACT - LOAN/APPLICATION REGISTER

<u>EDCK</u>	<u>Transaction Item(s)</u>	<u>Edit Test</u>	<u>Error Explanation</u>
<u>Macro Quality Edit Report (continued)</u>			
Q031	Loan Purpose (Column D)	If loan purpose = 4, the total number of multifamily applications should be less than 200.	Number of reported multifamily applications is \geq to 200; please verify.
<u>For FFIEC Use Only; separate reports for each quality edit are generated by the FFIEC</u>			
Q028	Type of Purchaser (Column R)	If \geq 500 loans are reported with action taken type = 1 or 6, and loan purpose = 1 or 3, then the difference in the percentage of these loans that are sold in the current year when compared to the percentage of the same category of loans sold in the prior year should be $<$ 15%.	The difference in the percentage of loans sold in the current year when compared to the percentage of loans sold in the prior year is \geq 15%
Q029 @@	MA/State/County/Census Tract (Columns I, J, K, and L)	If the reported state/county combination is valid (when county is small), or state/county combination is valid and located entirely in an MA that is identified on the respondent's panel, then the MA should not = NA.	MA = NA and state/county, or state/county/census tract is a valid combination and is located completely in an MA
Q030	MA/State/County/Census Tract (Columns I, J, K, and L)	If action taken type = 1, 2, 3, 4, 5, or 6; and if the HMDA respondent is a nondepository institution (a for-profit entity) or is a bank or savings institution who has assets $>$ \$250 million and thus is a reporter of CRA data, then MA/state/county/census tract should = a valid combination and not NA.	MA/state/county/census tract should not = NA

@@NOTE: This edit does not apply for split tracts.