

Fair Lending Report of the Consumer Financial Protection Bureau for 2024



Consumer Financial
Protection Bureau

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1. Introduction

This report satisfies three statutorily imposed reporting requirements related to the Consumer Financial Protection Bureau (CFPB)’s fair lending program under 12 U.S.C. § 5493(c)(2)(D); 15 U.S.C. § 1691f; and 12 U.S.C. § 2807 and reflects the priorities and work of the CFPB and sister agencies for calendar year 2024.

Since that time, the agency’s fair lending work has shifted significantly to better align with the current administration’s priorities, guided by several executive orders, including: *Executive Order 14281, “Restoring Equality of Opportunity and Meritocracy;” Executive Order 14173, “Ending Illegal Discrimination and Restoring Merit-Based Opportunity;”* and *Executive Order 14331, “Guaranteeing Fair Banking for all Americans.”*

In furtherance of the objectives set out by Executive Order 14281, the CFPB will no longer use disparate impact in its supervision or enforcement of fair lending laws. To that end, the Bureau has closed all elements of open exams and investigations that relied on disparate impact liability. The Bureau also terminated CFPB orders that relied on disparate impact liability. Going forward, the CFPB is focusing its fair lending supervisory and enforcement resources on matters with direct evidence of intentional racial discrimination and identified victims.

Executive Order 14173 obligates executive departments and agencies “to terminate all discriminatory and illegal preferences” and “to combat illegal private sector” race- and sex-conscious programs. Accordingly, to comply with Executive Order 14173, the CFPB will no longer consult with financial institutions regarding special purpose credit programs that rely on race, national origin, or sex.

Finally, CFPB leadership has dedicated resources across the Bureau to implement the President’s Executive Order 14331 on debanking, a key priority of the Bureau.

In 2025 and beyond, the CFPB will be working only on areas clearly within its statutory authority, prioritizing pressing threats to consumers, focusing on actual fraud against consumers, where there are identifiable victims with material and measurable consumer damages, and redressing tangible harm by getting money back directly to consumers. The CFPB has a strong focus on protecting and providing redress to service members and their families, and veterans. For the most up to date information about the work of the CFPB, please visit consumerfinance.gov.

2. Fair lending enforcement and supervision in 2024

2.1 Risk-based prioritization

The Consumer Financial Protection Bureau (CFPB) uses a risk-based approach to prioritizing supervisory examinations and enforcement activity to focus its resources and efforts on areas that present substantial risk of credit discrimination for consumers and small businesses.¹

As part of the prioritization process the CFPB identified emerging developments and trends by monitoring key consumer financial markets. If this field and market intelligence identifies fair lending risks in a particular market, that information is used to determine the type and extent of resources applied to address those risks, consistent with the priorities of CFPB leadership.

The prioritization process incorporates a number of additional factors, including tips and leads from industry whistleblowers, trade groups, advocacy groups, and government agencies and regulators; supervisory and enforcement history from the CFPB and other agencies and regulators; consumer complaints; research; and results from analysis of Home Mortgage Disclosure Act (HMDA) and other data.

In 2024, the CFPB focused much of its fair lending supervision efforts on: mortgage origination, small business lending, and the use of automated systems and models in credit card originations. The CFPB's 2024 mortgage origination work focused on evaluating and addressing a variety of fair lending risks, including potential discrimination in mortgage underwriting and pricing processes, and whether there were weaknesses in fair lending-related compliance management systems. It also included reviewing residential property appraisal service providers to identify fair lending risks, as well as HMDA data integrity and validation reviews. The CFPB's credit card work in 2024, which included small business credit cards, evaluated automated systems and models, used by credit card lenders in credit card originations, as well as assessing whether there was fair lending risk in application, underwriting, and pricing processes.

¹ See Risk-Based Approach to Examinations, *Supervisory Highlights* Summer 2013 at 23, https://files.consumerfinance.gov/f/201308_cfpb_supervisory-highlights_august.pdf, for additional information regarding the CFPB's risk-based approach in prioritizing supervisory examinations.

In 2024 the CFPB continued to assess whether lenders complied with the notification requirements of the Equal Credit Opportunity Act (ECOA) and Regulation B, known as “Adverse Action Notices” across multiple markets.

2.2 Fair lending enforcement

Through enactment of the Dodd-Frank Act, Congress authorized the CFPB to bring actions to enforce the requirements of eighteen enumerated statutes, including ECOA, HMDA, and the Consumer Financial Protection Act of 2010 (CFPA), which prohibits unfair, deceptive, and abusive acts or practices.² The CFPB also engages in research, conducts investigations, files administrative complaints, holds hearings, and adjudicates claims through the CFPB’s administrative enforcement process. The CFPB also uses its independent litigation authority to file cases in federal court alleging violations of fair lending laws under the CFPB’s jurisdiction. Like other Federal regulators, the CFPB must refer matters to the Department of Justice (DOJ) when it has reason to believe that a creditor has engaged in a pattern or practice of discouraging or denying applications for credit in violation of ECOA.³

In 2024, the CFPB announced the resolution of three fair lending-related public enforcement actions:

Parties	Complaint	Violations Alleged	Disposition
Consumer Financial Protection Bureau vs. Freedom Mortgage Corporation	Filed October 2023, in the Southern District Court of Florida ⁴	Consumer Financial Protection Act (CFPA), 12 U.S.C. § 5564(a); the Home Mortgage Disclosure Act (HMDA), 12 U.S.C. § 2804(b)(1)(B), (d), and its implementing regulation, Regulation C, 12 C.F.R. § 1003; and 2019 CFPB Consent Order	Stipulated Final Judgement entered on June 24, 2024 ⁵
Consumer Financial Protection Bureau and United States of America vs. Fairway Independent	Filed October 2024, in the Northern District of Alabama Southern Division ⁶	Fair Housing Act (FHA), 42 U.S.C. §§ 3601-3619, the Equal Credit Opportunity Act (ECOA), 15 U.S.C. §§ 1691-1691f, ECOA’s implementing regulation (Regulation B), 12 C.F.R. part	Consent Order entered on December 3, 2024 ⁷

² 12 U.S.C. § 5511.

³ 15 U.S.C. § 1691e(g).

⁴ https://files.consumerfinance.gov/f/documents/cfpb-freedom-mortgage-corp-complaint_2023-10.pdf.

⁵ <https://www.consumerfinance.gov/enforcement/actions/freedom-mortgage-corporation-hmda-2023/>.

⁶ https://files.consumerfinance.gov/f/documents/cfpb_fairway-complaint_2024-10.pdf.

⁷ https://files.consumerfinance.gov/f/documents/cfpb_fairway-consent-order_2024-12.pdf.

Mortgage Corporation		1002, and the CFPA, 12 U.S.C. § 5536(a)(1)(A)	
Consumer Financial Protection Bureau vs. Townstone Financial, Inc.	Complaint filed July 2020 ⁸ in the District Court for the Northern District of Illinois Eastern Division; Amended Complaint filed November 2020 ⁹	ECOA, 15 U.S.C. §§ 1691–1691f; the CFPA, 12 U.S.C. § 5536(a)(1)(A); and Federal Debt Collection Procedure, 28 U.S.C. §§ 3301–3308	Stipulated Final Judgment and Order entered on November 7, 2024 ¹⁰ Since the end of this reporting period, the CFPB also filed a joint Rule 60(b)(6) Motion for Relief from and Vacatur of the Stipulated Final Judgment and Order to better align with current priorities. ¹¹

2.2.1 ECOA referrals to Department of Justice

By law, the CFPB must refer to DOJ any matter when it has reason to believe that a creditor has engaged in a pattern or practice of lending discrimination in violation of ECOA.¹² The CFPB may refer other potential ECOA violations to DOJ as well.¹³ In 2024, the CFPB referred four matters to DOJ pursuant to 15 U.S.C. § 1691e(g). More information on these referrals can be found in Section 7.1.6 of this report.

2.2.2 Implementing enforcement orders

When an enforcement action is resolved through a public enforcement order, the CFPB (together with other government entities, when relevant) takes steps to ensure that the respondent or defendant complies with the requirements of the order. Depending on the specific requirements of individual public enforcement orders, the CFPB may take steps to ensure that borrowers who are eligible for compensation receive remuneration and that the defendant has complied with the injunctive provisions of the order, including implementing a comprehensive fair lending compliance management system.

⁸ https://files.consumerfinance.gov/f/documents/cfpb_townstone-financial_complaint_2020-07.pdf.

⁹ https://files.consumerfinance.gov/f/documents/cfpb_townstone-amended-complaint_2020-11.pdf.

¹⁰ https://files.consumerfinance.gov/f/documents/cfpb_Townstone-Stipulated-Final-Judgment-and-Order_2024_11.pdf.

¹¹ On March 26, 2025, the parties jointly filed a motion to vacate the stipulated final judgment and order. The court denied the motion on June 12, 2025.

¹² 15 U.S.C. § 1691e(g).

¹³ *Id.*

2.3 Fair lending supervision

Title X of the Dodd-Frank Act authorizes the CFPB to supervise certain consumer financial services companies and large depository institutions and their affiliates for consumer protection purposes.¹⁴ The CFPB's Supervision program assesses compliance with Federal consumer financial protection laws and regulations at banks and nonbanks over which the CFPB has supervisory authority. As a result of the CFPB's efforts to fulfill its fair lending mission during 2024, the CFPB initiated 29 fair lending examinations or targeted reviews that were based on the priorities at that time.

In 2024, the two most frequently identified fair lending issues in supervisory communications related to the granting of pricing exceptions and HMDA violations.

In 2024, the CFPB issued several fair lending-related Matters Requiring Attention and entered Memoranda of Understanding directing entities to take corrective actions. In these communications, the CFPB directed mortgage lenders to correct violations relating to redlining, including by requiring that institutions monitor for redlining risk, obtain written copies of the complete results of all redlining analyses, and develop new strategies to attract applications. Further, the CFPB also directed institutions to ensure that mortgage loan applicants receive accurate and transparent information about the reconsideration of value (ROV) and appraisal-related complaints process, and conduct system-wide reviews to identify and remediate all internal websites that inappropriately display an applicant's race, national origin, or sex.

The CFPB also directed supervised lenders to enhance their fair lending compliance management systems in several ways, including by directing institutions to develop policies and procedures that require standardized variable testing during credit scoring model development, require a standardized approach for considering less discriminatory alternatives related to the use of alternative data, and require an assessment of fair lending risk associated with use of alternative data including data that risks proxying for characteristics prohibited by ECOA. Finally, institutions were directed to implement policies, procedures, and controls designed to effectively manage HMDA compliance, including regarding integrity of data collection.

¹⁴ 12 U.S.C. § 5511(c).

3. Rulemaking and guidance in 2024

3.1 Rulemaking

Through enactment of the Dodd-Frank Act, Congress authorized the CFPB to prescribe rules and issue orders and guidance, as may be necessary or appropriate to enable the Bureau to administer and carry out the purposes and objectives of the Federal consumer financial laws.¹⁵ During 2024, the CFPB issued a final rule on automated valuation models (AVM) and issued an extension of compliance dates for the small business lending data collection rule.

The CFPB publishes an agenda of its planned rulemaking activity biannually.¹⁶ This is published as part of the Unified Agenda of Federal Regulatory and Deregulatory Actions, which is coordinated by the Office of Management and Budget (OMB).

3.1.1 Small business lending data collection rulemaking

In section 1071 of the Dodd-Frank Act, Congress directed the CFPB to adopt regulations governing the collection of small business lending data.¹⁷ Section 1071 amended ECOA to require financial institutions to compile, maintain, and submit to the CFPB certain data on applications for credit for women-owned, minority-owned, and small businesses.

On March 30, 2023, the CFPB issued a final rule amending Regulation B to implement changes to ECOA made by section 1071 of the Dodd-Frank Act.¹⁸ On June 25, 2024, the CFPB issued an interim final rule¹⁹ to extend compliance deadlines for the small business lending rule in accordance with orders issued by the United States District Court for the Southern District of Texas.²⁰ The interim final rule extended compliance dates by 290 days, which was the amount of time that had elapsed between the Texas court's first issuance of a stay on July 31, 2023 and the

¹⁵ 12 U.S.C. § 5512(b).

¹⁶ Available at: <https://www.consumerfinance.gov/rules-policy/regulatory-agenda>.

¹⁷ 15 U.S.C. § 1691c-2.

¹⁸ Small Business Lending Under the Equal Credit Opportunity Act, 88 FR 35150 (May 31, 2023), <https://www.consumerfinance.gov/rules-policy/final-rules/small-business-lending-under-the-equal-credit-opportunity-act-regulation-b/>.

¹⁹ 89 FR 55024 (Jul. 3, 2024).

²⁰ *Texas Bankers Ass'n v. CFPB*, No. 7:23-cv-00144 (S.D. Tex.).

Supreme Court’s decision in *CFPB v. CFSA* on May 16, 2024.²¹ Challenges to the 2023 final rule filed by some lenders remain ongoing in three jurisdictions (see Section 6.2 for additional information). Since the close of the reporting period, the CFPB extended the rule’s compliance dates by approximately one year to facilitate consistent compliance across all covered financial institutions,²² and has issued a proposed rule reconsidering coverage of certain transactions and financial institutions, small business definition, inclusion of certain data points and manner of collection, and compliance date.²³

Resources to help lenders implement the small business lending rule are located on the Small Business Lending Database webpage.²⁴

More information is available at: <https://www.consumerfinance.gov/1071-rule/>, a page compiling key materials related to the CFPB’s small business lending rulemaking.

3.1.2 Automated Valuation Models rulemaking

On August 7, 2024, the CFPB, along with its interagency partners, the Federal Reserve Board (FRB), Office of the Comptroller of the Currency (OCC), Federal Deposit Insurance Corporation (FDIC), National Credit Union Administration (NCUA), and Federal Housing Finance Agency (FHFA) adopted a final rule addressing automated valuation models (AVMs) used in real estate valuations.²⁵ Under the rule, institutions that engage in certain credit decisions or securitization determinations must adopt policies, practices, procedures, and control systems to ensure that AVMs used in these transactions to determine the value of mortgage collateral adhere to quality control standards. AVMs are used as part of the real estate valuation process, driven in part by advances in database and modeling technology and the availability of larger property datasets.

The standards detailed in the final rule are designed to ensure confidence in the estimates produced by AVMs; protect against the manipulation of data; seek to avoid conflicts of interest; require random sample testing and reviews; and comply with applicable nondiscrimination laws.

²¹ *CFPB v. CFSA*, 601 U.S. 416 (2024).

²² See 90 FR 25874 (Jun. 18, 2025).

²³ See 90 FR 50952 (Nov. 13, 2025).

²⁴ See <https://www.consumerfinance.gov/data-research/small-business-lending/>.

²⁵ Consumer Fin. Prot. Bureau, Off. of the Comptroller of the Currency, Fed. Hous. Fin. Agency, Fed. Reserve Sys., Fed. Deposit Ins. Corp., Nat’l Credit Union Admin., *Quality Control Standards for Automated Valuation Models* (Jul. 17, 2024), <https://www.consumerfinance.gov/rules-policy/final-rules/quality-control-standards-for-automated-valuation-models/>.

3.2 Guidance

In 2024, the CFPB issued Interagency Guidance on Reconsiderations of Value of Residential Real Estate Transactions and guidance pertaining to HMDA.

After the close of the reporting period, in accordance with *Executive Order 13891, “Promoting the Rule of Law Through Improved Agency Guidance Documents”* and a realignment of priorities, the Bureau withdrew 67 guidance documents in May 2025.²⁶ For the most current information, please visit consumerfinance.gov.

3.2.1 Interagency Guidance on Reconsiderations of Value of Residential Real Estate Transactions

On July 18, 2024, the CFPB, together with the OCC, FRB, FDIC, and NCUA issued final guidance addressing reconsiderations of value (ROVs) for residential real estate transactions.²⁷ The guidance advises on policies and procedures that financial institutions may implement to allow consumers to provide financial institutions with information that may not have been considered during an appraisal or if deficiencies are identified in the original appraisal.

ROVs are requests from a financial institution to an appraiser or other preparer of a valuation report to reassess the value of residential real estate. Deficiencies identified in valuations, either through an institution’s valuation review processes or through consumer-provided information, may be a basis for financial institutions to question the credibility of the appraisal or valuation report.

The guidance offers examples of ROV policies and procedures; describes the risks of deficient residential real estate valuations; and explains how financial institutions may incorporate ROV processes into risk management functions. The agencies finalized the guidance largely as proposed, with the addition of clarifying edits based on public comments received on the proposed guidance published in July 2023.²⁸

²⁶ Interpretive Rules, Policy Statements, and Advisory Opinions; Withdrawal, 90 Fed. Reg. 20084 (May 12, 2025), <https://www.federalregister.gov/documents/2025/05/12/2025-08286/interpretive-rules-policy-statements-and-advisory-opinions-withdrawal>.

²⁷ Consumer Fin. Prot. Bureau, Off. of the Comptroller of the Currency, Fed. Reserve Sys., Fed. Deposit Ins. Corp., Nat’l Credit Union Admin, *Interagency Guidance on Reconsiderations of Value of Residential Real Estate Valuations* (Jul. 18, 2024), https://files.consumerfinance.gov/f/documents/cfpb_interagency-guidance-on-reconsiderations-of-value_2024-07.pdf.

²⁸ Consumer Fin. Prot. Bureau, Off. of the Comptroller of the Currency, Fed. Reserve Sys., Fed. Deposit Ins. Corp., Nat’l Credit Union Admin, *Interagency Guidance on Reconsiderations of Value of Residential Real Estate Valuations* (Jun. 1, 2023), [cfpb_interagency-guidance-reconsiderations-of-value-of-residential-real-estate_2023-06.pdf](https://files.consumerfinance.gov/f/documents/cfpb_interagency-guidance-reconsiderations-of-value-of-residential-real-estate_2023-06.pdf).

3.2.2 HMDA guidance and resources

In furtherance of its statutory duties, the CFPB maintains a comprehensive suite of resources pertaining to the reporting and use of HMDA data, in addition to the annual HMDA filing guides released annually by the Federal Financial Institutions Examination Council (FFIEC). These resources include Executive Summaries of HMDA rule changes;²⁹ Small Entity Compliance Guide;³⁰ Institutional and Transactional Coverage Charts;³¹ Reportable HMDA Data Chart;³² sample data collection form;³³ FAQs;³⁴ a Beginner's Guide to Accessing and Using HMDA Data;³⁵ and downloadable webinars,³⁶ which provide an overview of the HMDA rule. In July of 2024, the CFPB published a summary of the 2023 data on mortgage lending.³⁷ The CFPB also provides on its website an interactive version of Regulation C that is easier to access and navigate than the printed version of Regulation C.³⁸

Together with the FFIEC,³⁹ the CFPB also updates its HMDA resources throughout the year to ensure HMDA reporters have the most up-to-date information. For example, in December 2024, the CFPB released the 2025 Filing Instructions Guide,⁴⁰ an online interactive Filing Instructions Guide,⁴¹ and the 2024 Supplemental Guide for Quarterly Filers.⁴² Together with the FFIEC, in

²⁹ Summaries for several rule changes are available at: <https://www.consumerfinance.gov/compliance/compliance-resources/mortgage-resources/hmda-reporting-requirements/>.

³⁰ Consumer Fin. Prot. Bureau, *Home Mortgage Disclosure (Regulation C) Small Entity Compliance Guide* (Feb. 2023), https://files.consumerfinance.gov/f/documents/cfpb_hmda_small-entity-compliance-guide_2023-02.pdf.

³¹ Consumer Fin. Prot. Bureau, *HMDA Institutional Coverage Chart*, https://files.consumerfinance.gov/f/documents/cfpb_hmda-institutional-coverage_2023.pdf; Consumer Fin. Prot. Bureau, *HMDA Transactional Coverage Chart*, https://files.consumerfinance.gov/f/documents/cfpb_hmda-transactional-coverage_2023.pdf.

³² Consumer Fin. Prot. Bureau, *Reportable HMDA Data: A Regulatory and Reporting Overview Reference Chart for HMDA Data Collected in 2024* (Sep. 9, 2024), https://files.consumerfinance.gov/f/documents/cfpb_reportable-hmda-data_regulatory-and-reporting-overview-reference-chart_2024-10.pdf.

³³ Consumer Fin. Prot. Bureau, *Sample Data Collection Form*, https://files.consumerfinance.gov/f/documents/201708_cfpb_hmda-sample-data-collection-form.pdf.

³⁴ Consumer Fin. Prot. Bureau, *Home Mortgage Disclosure Act FAQs*, <https://www.consumerfinance.gov/compliance/compliance-resources/mortgage-resources/hmda-reporting-requirements/home-mortgage-disclosure-act-faqs/>.

³⁵ Consumer Fin. Prot. Bureau, *A Beginner's Guide to Accessing and Using Home Mortgage Disclosure Act Data* (Jun. 13, 2022), https://files.consumerfinance.gov/f/documents/cfpb_beginners-guide-accessing-using-hmda-data_guide_2022-06.pdf.

³⁶ Consumer Fin. Prot. Bureau, *HMDA Webinars*, <https://www.consumerfinance.gov/compliance/compliance-resources/mortgage-resources/hmda-reporting-requirements/webinars/>.

³⁷ Consumer Fin. Prot. Bureau, *Summary of 2023 Data on Mortgage Lending* (Jul. 11, 2024), <https://www.consumerfinance.gov/data-research/hmda/summary-of-2023-data-on-mortgage-lending/>.

³⁸ *Interactive Bureau Regulations, Regulation C*, <https://www.consumerfinance.gov/rules-policy/regulations/1003/>.

³⁹ Collectively, the Board of Governors of the Federal Reserve System (FRB), the Federal Deposit Insurance Corporation (FDIC), the National Credit Union Administration (NCUA), the Office of the Comptroller of the Currency (OCC), and the CFPB comprise the Federal Financial Institutions Examination Council (FFIEC). The State Liaison Committee was added to FFIEC in 2006 as a voting member. Federal Fin. Instit. Examination Council, <https://www.ffiec.gov> (last visited Dec. 16, 2025).

⁴⁰ Consumer Fin. Prot. Bureau, *Filing instructions guide for HMDA data collected in 2024* (Dec. 2024), <https://ffiec.cfpb.gov/documentation/fig/2025/overview>.

⁴¹ 2025 FIG (Filing Instructions Guide), <https://ffiec.cfpb.gov/documentation/fig/2025/overview>.

⁴² Consumer Fin. Prot. Bureau, *Supplemental Guide for Quarterly Filers for 2025*, <https://ffiec.cfpb.gov/documentation/fig/2024/supplemental-guide-for-quarterly-filers>.

May of 2024, the CFPB also published the 2024 edition of the HMDA Getting it Right Guide.⁴³ The CFPB also works with the FFIEC to publish data submission resources for HMDA filers and vendors on its Resources for HMDA Filers website, <https://ffiec.cfpb.gov>.

In addition, HMDA filers can ask questions about HMDA and Regulation C, including how to submit HMDA data, by emailing the CFPB's HMDA Help at HMDAHelp@cfpb.gov. The CFPB also offers financial institutions, service providers, and others informal staff guidance on specific questions about the statutes and rules the CFPB implements, including ECOA and Regulation B and HMDA and Regulation C, through its Regulation Inquiries platform at www.reginquiries.consumerfinance.gov.

⁴³ Federal Fin. Instit. Examination Council, *A Guide to HMDA Reporting, Getting it Right!*, <https://www.ffiec.gov/hmda/pdf/2024Guide.pdf>.

4. Stakeholder engagement in 2024

Pursuant to the Consumer Financial Protection Act, the Office of Fair Lending is charged with coordinating CFPB's fair lending efforts with federal agencies and state regulators and working with private industry, fair lending, civil rights, consumer and community advocates to promote fair lending compliance and education.⁴⁴

In 2024, the CFPB engaged with external stakeholders, including tribal governments, consumer advocates, civil rights organizations, industry, academia, and other government agencies, to implement its education and interagency coordination efforts. These engagements included collecting and disseminating the CFPB's work and policy priorities through blogs, press releases, or speeches, as well as reaching out directly to industry trade groups, civil rights and consumer advocates and consumers through website updates and social media. The CFPB also regularly issued research and reports analyzing data and market conditions. To further an all-of-government approach to fair lending enforcement, the CFPB also participated in several interagency groups.

4.1 Communicating fair lending activity

4.1.1 CFPB blog posts, press releases, and other communications

In 2024, the CFPB released blogs on topics including: HMDA data nonreporting,⁴⁵ announcing the publication of the 2023 Fair Lending Annual Report to Congress,⁴⁶ the CFPB's approval of

⁴⁴ 12 U.S.C. § 5493(c)(2).

⁴⁵ Bobby Conner, Adrian Gonzalez, Danny Harris, and Hallie Ryan, *The CFPB is working to reinforce the foundation of a fair, nondiscriminatory and competitive mortgage market* (Jun. 28, 2024), <https://www.consumerfinance.gov/about-us/blog/the-cfpb-is-working-to-reinforce-the-foundation-of-a-fair-nondiscriminatory-and-competitive-mortgage-market/>.

⁴⁶ Patrice Alexander Ficklin and J. Frank Vespa-Papaleo, *The CFPB's 2023 fair lending annual report to Congress* (Jun. 26, 2024), <https://www.consumerfinance.gov/about-us/blog/the-cfpbs-2023-fair-lending-annual-report-to-congress/>.

the AVM rule,⁴⁷ and the February 13, 2024 Appraisal Subcommittee (ASC) hearing;⁴⁸ several press releases, including: a small business lending testing study,⁴⁹ the contracts for deed report,⁵⁰ the final AVM rule,⁵¹ the FFIEC's publication of the 2023 HMDA Snapshot Loan-Level dataset,⁵² updated data from the National Survey of Mortgage Originations for public use,⁵³ extension of compliance dates for the Small Business Lending Rule,⁵⁴ availability of 2023 HMDA data,⁵⁵ speeches and comments delivered at numerous industry, academic, and consumer conferences and the CFPB's field hearing in St. Paul Minnesota.⁵⁶ The CFPB also released a statement from former Director Chopra to the ASC regarding oversight of The Appraisal Foundation.⁵⁷ These communications were reflective of the agency's priorities at that time.

4.1.2 CFPB engagements with stakeholders

In 2024, CFPB staff participated in 87 stakeholder engagements related to fair lending and access to credit issues. Through speeches, presentations, podcasts, roundtables, webinars, and other smaller discussions on fair lending topics, the CFPB strives to keep abreast of economic and market realities that impact the lives of American consumers and small businesses.

⁴⁷ Rohit Chopra and Zixta Martinez, *CFPB approves rule to ensure accuracy and accountability in the use of AI and algorithms in home appraisals* (Jun. 24, 2024), <https://www.consumerfinance.gov/about-us/blog/cfpb-approves-rule-to-ensure-accuracy-and-accountability-in-the-use-of-ai-and-algorithms-in-home-appraisals/>.

⁴⁸ Consumer Fin. Prot. Bureau, *ASC hearing addresses appraisal bias, highlights deficiencies with The Appraisal Foundation* (Mar. 18, 2024), <https://www.consumerfinance.gov/about-us/blog/asc-hearing-addresses-appraisal-bias-highlights-deficiencies-with-the-appraisal-foundation/>.

⁴⁹ Consumer Fin. Prot. Bureau, *CFPB Pilot Study Finds Differential Treatment in Small Business Lending Markets* (Nov. 13, 2024), <https://www.consumerfinance.gov/about-us/newsroom/cfpb-pilot-study-finds-differential-treatment-in-small-business-lending-markets/>.

⁵⁰ Consumer Fin. Prot. Bureau, *CFPB Takes Action to Stop Contract-for-Deed Investors from Setting Borrowers Up to Fail* (Aug. 13, 2024), <https://www.consumerfinance.gov/about-us/newsroom/cfpb-takes-action-to-stop-contract-for-deed-investors-from-setting-borrowers-up-to-fail/>.

⁵¹ Consumer Fin. Prot. Bureau, *Agencies Issue Final Rule to Help Ensure Credibility and Integrity of Automated Valuation Models* (Jul. 17, 2024), <https://www.consumerfinance.gov/about-us/newsroom/agencies-issue-final-rule-to-help-ensure-credibility-and-integrity-of-automated-valuation-models/>.

⁵² Consumer Fin. Prot. Bureau, *FFIEC Publishes 2023 Data on Mortgage Lending* (Jul. 11, 2024), <https://www.consumerfinance.gov/about-us/newsroom/ffiec-publishes-2023-data-on-mortgage-lending/>.

⁵³ Consumer Fin. Prot. Bureau, *CFPB and FHFA Release Updated Data from the National Survey of Mortgage Originations for Public Use* (Jul. 1, 2024), <https://www.consumerfinance.gov/about-us/newsroom/cfpb-and-fhfa-release-updated-data-from-the-national-survey-of-mortgage-originations-for-public-use-2024/>.

⁵⁴ Consumer Fin. Prot. Bureau, *CFPB Extends Compliance Dates for Small Business Lending Rule* (Jun. 25, 2024), <https://www.consumerfinance.gov/about-us/newsroom/cfpb-extends-compliance-dates-for-small-business-lending-rule/>.

⁵⁵ Consumer Fin. Prot. Bureau, *2023 HMDA Data on Mortgage Lending Now Available* (Mar. 26, 2024), <https://www.consumerfinance.gov/about-us/newsroom/2023-hmda-data-on-mortgage-lending-now-available/>.

⁵⁶ Rohit Chopra, Prepared Remarks of CFPB Director Rohit Chopra at the CFPB's Field Hearing in St. Paul, Minnesota (Aug. 13, 2024), <https://www.consumerfinance.gov/about-us/newsroom/prepared-remarks-of-cfpb-director-rohit-chopra-at-the-cfpbs-field-hearing-in-st-paul-minnesota/>.

⁵⁷ Consumer Fin. Prot. Bureau, *Submission of CFPB Director Rohit Chopra to the Appraisal Subcommittee Regarding Oversight of the Appraisal Foundation* (Mar. 18, 2024), <https://www.consumerfinance.gov/about-us/newsroom/submission-of-cfpb-director-rohit-chopra-to-the-appraisal-subcommittee-regarding-oversight-of-the-appraisal-foundation/>.

Throughout 2024, numerous engagements centered around the use of advanced technologies including their use in consumer surveillance; potential discrimination; false and erroneous HMDA data reporting; the implementation of the small business lending rule; and credit reporting.

4.2 Data and reports

4.2.1 Reports

In 2024, the CFPB issued three fair lending related reports. The first was issued on August 13, 2024, pertaining to risks around contract for deed financing.⁵⁸ The second was issued with DOJ on November 13, 2024, that found significant fair lending risk in small business lending.⁵⁹ The third, the Bureau's annual report on residential mortgage lending activity and trends for 2023, was issued on December 13, 2024.⁶⁰

4.2.3 Availability of 2023 HMDA data

On March 26, 2024, the CFPB announced the initial availability of the 2023 HMDA modified loan application register data on the FFIEC's HMDA Platform for approximately 5,089 HMDA filers.⁶¹ These published data contain loan-level information filed by financial institutions, modified to protect consumer privacy.⁶²

On July 11, 2024, the FFIEC announced the availability of static "Snapshot" HMDA data, a static dataset of 2023 mortgage lending transactions at 5,113 financial institutions reported under HMDA as of May 1, 2024.⁶³ These data include a total of 48 data points providing information

⁵⁸ Consumer Fin. Prot. Bureau, *Report on Contract for Deed Lending* (Aug. 13, 2024), <https://www.consumerfinance.gov/about-us/newsroom/cfpb-takes-action-to-stop-contract-for-deed-investors-from-setting-borrowers-up-to-fail/>.

⁵⁹ Consumer Fin. Prot. Bureau, *Matched-Pair Testing in Small Business Lending Markets* (Nov. 13, 2024), <https://www.consumerfinance.gov/data-research/research-reports/matched-pair-testing-in-small-business-lending-markets/>.

⁶⁰ Consumer Fin. Prot. Bureau, *Data Point: 2023 Mortgage Market Activity and Trends* (Dec. 13, 2024), <https://www.consumerfinance.gov/about-us/newsroom/cfpb-report-finds-significant-drop-in-annual-mortgage-applications-and-originations-in-2023/>.

⁶¹ Consumer Fin. Prot. Bureau, *2023 HMDA Data on Mortgage Lending Now Available* (Mar. 26, 2024), <https://www.consumerfinance.gov/about-us/newsroom/2023-hmda-data-on-mortgage-lending-now-available/>.

⁶² Additional activity has occurred since the close of this reporting period. On March 31, 2025, the CFPB announced the availability of the HMDA modified loan application data for 2024, available at <https://ffiec.cfpb.gov/data-publication/modified-lar/2024>.

⁶³ Consumer Fin. Prot. Bureau, *FFIEC Announces Availability of 2023 Data on Mortgage Lending* (Jul. 11, 2024), <https://www.consumerfinance.gov/about-us/newsroom/ffiec-publishes-2023-data-on-mortgage-lending/>.

about the applicants, the property securing the loan or proposed to secure the loan in the case of non-originated applications, the transaction, and identifiers.

5. Interagency engagement in 2024

Through numerous interagency organizations and taskforces, the CFPB coordinated its 2024 fair lending regulatory, supervisory, and enforcement activities to promote consistent, efficient, and effective enforcement of federal fair lending laws.

The CFPB, along with the Department of Housing and Urban Development (HUD), Federal Trade Commission (FTC), FDIC, FRB, NCUA, OCC, DOJ, and FHFA, constitute the Interagency Task Force on Fair Lending. This Task Force meets regularly to discuss fair lending enforcement efforts, share current methods of conducting supervisory and enforcement fair lending activities, and coordinate fair lending policies.

Through the FFIEC, the CFPB has robust engagements with other partner agencies that focus on fair lending issues. For example, throughout the reporting period, the CFPB has continued to chair the HMDA Subcommittee, a subcommittee of the FFIEC Task Force on Consumer Compliance. This subcommittee oversees FFIEC projects and programs involving HMDA data collection and dissemination, the preparation of the annual FFIEC budget for processing services, and the development and implementation of other related HMDA processing projects as directed by this Task Force. This plays a critical role in ensuring interagency support for the HMDA platform, which the Bureau houses, operates and runs, with funding and assets jointly provided by the FFIEC agencies.

Together with DOJ, HUD, and FTC, the CFPB also participates in the Interagency Working Group on Fair Lending Enforcement, a standing working group of federal agencies that meets regularly to discuss issues relating to fair lending enforcement. The agencies use these meetings to also discuss fair lending developments and trends, methodologies for evaluating fair lending risks and violations, and coordination of fair lending enforcement efforts.

In addition to the established interagency organizations, CFPB personnel meet regularly with personnel from other agencies, including with DOJ, HUD, FTC, FHFA, state Attorneys General, and the prudential regulators to coordinate and discuss the CFPB's fair lending work.

5.1 Appraisals

Throughout 2024, the CFPB worked closely with its interagency partners on appraisal-related issues through the FFIEC ASC, statements, guidance, and work of the Interagency Task Force on Property Appraisal and Valuation Equity.

The ASC comprises designees from the CFPB and certain other federal agencies, to provide federal oversight of State appraiser and appraisal management company regulatory programs, as well as a monitoring and reviewing framework for The Appraisal Foundation.

The ASC held its fourth hearing on February 13, 2024, which examined how state and federal regulators can address a variety of appraisal issues. Over the course of the hearings, the ASC has gathered information about the governance framework and integrity of The Appraisal Foundation. The ASC is required to monitor and review The Appraisal Foundation's practices, procedures, activities, and organizational structure.

On February 12, 2024, the FFIEC issued a statement of principles for member entities to consider in their consumer compliance and safety and soundness examinations.

On July 17, 2024, the CFPB, in conjunction with the FRB, FDIC, FHFA, NCUA, and OCC, finalized a rule regarding quality control standards for AVMs. For more information on this rulemaking, see Section 3.1.2 of this report.

On July 18, 2024, the CFPB, in conjunction with the FRB, FDIC, NCUA, and OCC, finalized guidance addressing ROV for residential real estate transactions. The guidance advises on policies and procedures that financial institutions may implement to allow consumers to provide financial institutions with information that may not have been considered during an appraisal or if deficiencies are identified in the original appraisal. For more information on this proposed guidance, see Section 3.2.1 of this report.

In 2024, the CFPB also continued to engage with other agencies through the Interagency Task Force on Property Appraisal and Valuation Equity.

6. Amicus program and other litigation in 2024

6.1 Amicus briefs and statements of interest

The CFPB files *amicus*, or “friend-of-the-court,” briefs in significant court cases concerning Federal consumer financial protection laws, including cases involving ECOA. These briefs provide courts with the CFPB’s views and help ensure that consumer financial protection statutes are correctly and consistently interpreted. In 2024, the CFPB filed no fair lending related *amicus* briefs or statements of interest.

More information regarding the CFPB’s amicus program is available on the CFPB’s website.⁶⁴

6.2 Litigation

In September 2022, the CFPB was sued in the U.S. District Court for the Eastern District of Texas by the U.S. Chamber of Commerce et al., challenging an update to the Unfair, Deceptive, or Abusive Acts or Practices (UDAAP) section of the CFPB’s examination manual.⁶⁵ The updated manual stated that discriminatory conduct may violate the CFPA’s prohibition on unfair practices and provided guidance to examiners on how discriminatory conduct should be examined to determine whether it violates the unfairness prohibition. The court granted plaintiffs’ motion for summary judgment, vacated the manual update, and permanently enjoined the CFPB from engaging in any examination, supervision, or enforcement action against any member of the plaintiff associations based on the CFPB’s interpretation of its unfairness authority set forth in the updated manual. The CFPB filed a notice of appeal in November 2023, and the appeal was stayed by the Fifth Circuit pending the Supreme Court’s resolution of *CFPB v. CFSA*. After the Supreme Court issued its decision in *CFPB v. CFSA*, the matter was fully briefed before the Fifth Circuit. Since the close of this reporting period, the parties filed a joint stipulation to dismiss the Bureau’s appeal. The Fifth Circuit granted the parties’ request and issued its mandate dismissing the appeal on May 1, 2025.⁶⁶

⁶⁴ See generally <https://www.consumerfinance.gov/policy-compliance/amicus/>.

⁶⁵ See *Chamber of Commerce v. CFPB*, 6:22-cv-00381 (E.D. Tex. 2023) (on appeal in the 5th Cir. Ct. of App.).

⁶⁶ *Id.*

On March 30, 2023, the CFPB issued its final rule on small business lending under ECOA, as required by section 1071 of the Dodd-Frank Act.⁶⁷ On April 26, 2023, the Texas Bankers Association and Rio Bank sued the CFPB in the U.S. District Court for the Southern District of Texas challenging the validity of the final rule.⁶⁸ The court entered a preliminary injunction enjoining the CFPB from enforcing or implementing the rule against plaintiffs (including the American Bankers Association, who had joined as a plaintiff via an amended complaint filed on May 14, 2023) and their members, and stayed the compliance dates for plaintiffs and their members pending a decision in *CFPB v. CFSA*.⁶⁹ On October 26, 2023, the court extended that order to apply to all covered entities following the intervention of other plaintiffs seeking to join the lawsuit.⁷⁰ After the Supreme Court rejected the challenge to the constitutionality of the Bureau's funding structure in *CFPB v. CFSA*, the stay period ended. On August 26, 2024, the court granted summary judgment to the Bureau, upholding the Rule in full and rejecting Plaintiffs' challenges.⁷¹ Plaintiffs appealed, and the case was scheduled for oral arguments on February 3, 2025. Since the close of this reporting period, after briefings from the parties to update the court on the agency's current priorities and position, the Fifth Circuit stayed the Rule for plaintiffs and intervenors in the case pending further order from the court on February 7, 2025.⁷²

Separately, on August 11, 2023, the Kentucky Bankers Association and several Kentucky banks sued to challenge the rule in the U.S. District Court for the Eastern District of Kentucky. The court preliminarily enjoined the CFPB from enforcing the rule pending a decision in *CFPB v. CFSA*. After the Supreme Court rejected the challenge to the constitutionality of the Bureau's funding structure in *CFPB v. CFSA*, the stay period ended. Since the close of this reporting period, after briefings from the parties that discussed current agency priorities, the district court granted the Bureau's request for an extension to respond to the amended complaint on March 11, 2025,, stayed the case until May 30, 2025, stayed the Rule's compliance deadlines for plaintiffs until further court order, and ordered the Bureau to file a response to the complaint on or before May 30 and notify the Court within seven days of any ruling from the Fifth Circuit in the Texas litigation. On May 29, 2025, after a request from the Bureau, the court again stayed the litigation until further order from the court.⁷³

A third lawsuit was filed on December 26, 2023, in the U.S. District Court for the Southern District of Florida by the Revenue Based Finance Coalition, a trade association representing

⁶⁷ Small Business Lending Under the Equal Credit Opportunity Act, 88 FR 35150 (May 31, 2023), <https://www.consumerfinance.gov/rules-policy/final-rules/small-business-lending-under-the-equal-credit-opportunity-act-regulation-b/>.

⁶⁸ ECF No. 1, *Texas Bankers Assoc. v. CFPB*, No. 7:23-cv-00144 (S.D. Tex. 2023).

⁶⁹ ECF No. 25, *Texas Bankers Assoc. v. CFPB*, No. 7:23-cv-00144 (S.D. Tex. 2023).

⁷⁰ ECF No. 69, *Texas Bankers Assoc. v. CFPB*, No. 7:23-cv-00144 (S.D. Tex. 2023).

⁷¹ ECF No. 115, *Texas Bankers Assoc. v. CFPB*, No. 7:23-cv-00144 (S.D. Tex. 2023).

⁷² *Texas Bankers Assoc. v. CFPB*, No. 24-40705 (5th Cir. 2025).

⁷³ *Monticello Banking Co. v. CFPB*, No. 6:23-cv-00148-KKC (E.D. Ky. 2023).

merchant cash advance providers. After the parties fully briefed cross-motions for summary judgment in the summer of 2024, the case was referred to a magistrate judge. After the close of this reporting period, the magistrate judge issued a report and recommendation that the Bureau’s cross-motion for summary judgment be granted in February 2025. In April 2025, Plaintiff filed an unopposed stay motion, and the Bureau noted in response that it intends to initiate a notice of proposed rulemaking that better aligns with current priorities as expeditiously as reasonably possible. In May 2025, the court stayed the case and rule and tolled the rule’s compliance deadlines for Plaintiff and its members for the length of time that the Fifth Circuit’s stay order is in effect.⁷⁴

⁷⁴ *Revenue Based Finance Coalition v. CFPB*, No. 1:23-cv-24882-DSL (S.D. Fla. 2023).

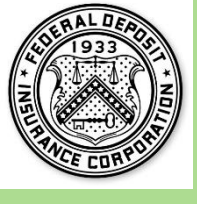
7. Interagency reporting on ECOA and HMDA in 2024

The CFPB is statutorily required to file a report to Congress annually describing the administration of its functions under ECOA, summarizing public enforcement actions taken by other agencies with administrative enforcement responsibilities under ECOA, and providing an assessment of the extent to which compliance with ECOA has been achieved.⁷⁵ In addition, the CFPB’s annual HMDA reporting requirement calls for the CFPB, in consultation with HUD, to report annually on the utility of HMDA’s requirement that covered lenders itemize certain mortgage loan data.⁷⁶ The information below provides the required reporting.

7.1 Reporting on ECOA enforcement

The enforcement and compliance efforts and assessments made by the eleven agencies assigned enforcement authority under section 704 of ECOA⁷⁷ are discussed in this section, as reported by the 11 ECOA enforcement agencies.

TABLE 1: FFIEC AGENCIES WITH ADMINISTRATIVE ENFORCEMENT OF ECOA⁷⁸

FFIEC AGENCIES					
	Consumer Financial Protection Bureau (CFPB)	Federal Deposit Insurance Corporation (FDIC)	Federal Reserve Board (FRB)	National Credit Union Administration (NCUA)	Office of the Comptroller of the Currency (OCC)

⁷⁵ 15 U.S.C. § 1691f.

⁷⁶ 12 U.S.C. § 2807.

⁷⁷ 15 U.S.C. § 1691c.

⁷⁸ Collectively, the FRB, FDIC, NCUA, OCC, and CFPB constitute the FFIEC. The State Liaison Committee was added to FFIEC in 2006 as a voting member. Federal Fin. Instit. Examination Council, <http://www.ffiec.gov> (last visited Dec. 16, 2025).

TABLE 2: NON-FFIEC AGENCIES WITH ADMINISTRATIVE ENFORCEMENT OF ECOA

NON-FFIEC AGENCIES			
	Agricultural Marketing Service (AMS) of the U.S. Department of Agriculture (USDA)	Department of Transportation (DOT)	Farm Credit Administration (FCA)
			
	Federal Trade Commission (FTC)	Securities and Exchange Commission (SEC)	Small Business Administration (SBA) ⁷⁹

7.1.1 Public enforcement actions

In 2024, of the Federal agencies with ECOA enforcement authority, the CFPB and FTC brought a total of 6 fair lending enforcement actions. Information on the DOJ's fair lending program and fair lending related public enforcement actions can be found at:

<https://www.justice.gov/crt/fair-lending-program-0>.

7.1.2 CFPB enforcement actions

In 2024, the CFPB announced the resolution of three fair lending-related public enforcement actions which are described in Section 2.2 above.

⁷⁹ 15 U.S.C. § 1691c.

7.1.3 Interagency enforcement actions

In 2024, the FTC announced three ECOA-related enforcement actions.⁸⁰

On January 2, 2024, the FTC charged FloatMe, an online cash advance provider and its founders, Joshua Sanchez and Ryan Cleary, with violations of FTC Act, the Restore Online Shoppers' Confidence Act, and the Equal Credit Opportunity Act.⁸¹ According to the complaint, the company made misrepresentations to entice consumers to join its service, failed to deliver the promised terms, made it difficult for consumers to cancel, and discriminated against consumers who receive public assistance, including Social Security, military, and unemployment benefits. To settle these charges, the defendants agreed to provide \$3 million to refund customers and the order also required defendants to stop the company's deceptive marketing, make it easier for consumers to cancel their subscriptions, and institute a fair lending program.

On August 15, 2024, the FTC, together with the State of Arizona, sued Arizona-based Coulter Motor Company, alleging, among other things, that defendants violated ECOA by charging Latino car buyers more interest and add-on products than similarly situated white consumers.⁸²

On August 16, 2024, the FTC filed an administrative complaint against Asbury Automotive Group, the three dealerships it owns, and Ali Benli, who acted as the dealerships' general manager, for among other things, allegedly discriminating against Black and Latino consumers, including by charging them for unwanted and higher-priced add-ons, in violation of ECOA.⁸³

7.1.4 Number of institutions cited for ECOA and Regulation B violations

In 2024, the Agencies and the CFPB collectively reported citing 183 institutions with violations of ECOA or Regulation B, or both.

⁸⁰ On Apr. 23, 2025, the President issued Executive Order 14281, "Restoring Equality of Opportunity and Meritocracy" (EO) which, among other things, directs agencies to take certain steps and actions with respect to disparate impact matters. As a result, certain changes may have occurred or occur in 2025 as to the matters referenced below.

⁸¹ Complaint, *FTC v. FloatMe Corp.*, No. 5:24-cv-00001 (W.D. Tex. Jan. 2, 2024).

⁸² Complaint, *FTC et al. v. Coulter Motor Co. LLC*, No. 2:24-cv-02086 (D. Ariz. Aug. 15, 2024).

⁸³ Complaint, *In re: Asbury Automotive Group, Inc., et al.*, FTC Docket No. 9436 (Aug. 16, 2024). Litigation in this administrative matter is stayed as of the publication of this report, due to a collateral federal court matter. *See* Complaint, *Asbury Automotive Group et al. v. FTC et al.*, No. 4:24-cv-00950 (N.D. Tex. Oct. 4, 2024). In addition, in 2025, based on the above-referenced EO, the FTC requested to file an amended complaint in the administrative matter that would omit the discrimination count.

7.1.5 Violations cited during ECOA examinations

Among institutions examined for compliance with ECOA and Regulation B, the FFIEC agencies reported that the most frequently cited violations were as follows:

TABLE 3: REGULATION B VIOLATIONS CITED BY FFIEC AGENCIES, 2024

Regulation B Violations: 2024	FFIEC Agencies Reporting
<u>12 C.F.R. § 1002.4(a), 1002.7(d)(1): Discrimination</u> Discrimination on a prohibited basis in a credit transaction; improperly requiring the signature of the applicant's spouse or other person.	NCUA, ⁸⁴ FRB ⁸⁵ OCC ⁸⁶
<u>12 C.F.R. § 1002.6 (b)(9): Specific rules concerning use of information</u> Improperly evaluating race, color, religion, national origin, or sex (or an applicant's or other person's decision not to provide the information) in a credit transaction.	CFPB
<u>12 C.F.R. § 1002.9(a)(1)(i), (a)(2), (b)(1); (b)(2); (c): Adverse Action</u> Failure to provide notice to the applicant 30 days after receiving a completed application concerning the creditor's approval of, counteroffer to, or adverse action on the application; failure to provide appropriate notice to the applicant 30 days after taking adverse action on an incomplete application; failure to provide sufficient information in an adverse action notification, including the specific reasons for the action taken.	OCC, ⁸⁷ NCUA, ⁸⁸ FDIC, ⁸⁹
<u>12 C.F.R. § 1002.12(b)(1): Record Retention</u> Failure to retain records of the original application or a copy thereof for 25 months after the data a creditor notifies an applicant of action taken on an application or of incompleteness.	CFPB
<u>12 C.F.R. § 1002.13(a)(1)(i): Information for Monitoring Purposes</u> Failure to obtain information for monitoring purposes; failure to request information on an application pertaining to the applicant's ethnicity or race.	OCC
<u>12 C.F.R. § 1002.14 (a)(1), (a)(2), (a)(3), (a)(4): Appraisals and Valuations</u> Failure to provide appraisals and other valuations.	FRB ⁹⁰ OCC, ⁹¹ NCUA ⁹² FDIC ⁹³

⁸⁴ 12 C.F.R. § 1002.4(a).

⁸⁵ 12 C.F.R. § 1002.7(d)(1).

⁸⁶ 12 C.F.R. § 1002.7(d)(1); § 1002.4(a).

⁸⁷ 12 C.F.R. § 1002.9(a)(2, 3); § 1002.9(a)(1); § 1002.9(b)(1),(2); § 1002.9(c).

⁸⁸ 12 C.F.R. § 1002.9(a)(1); § 1002.9(a)(2); § 1002.9(b)(2).

⁸⁹ 12 C.F.R. § 1002.9(a)(1); (a)(2); (b)(2).

⁹⁰ 12 C.F.R. § 1002.14(a)(1)

⁹¹ 12 C.F.R. § 1002.14(a)(1); § 1002.14(a)(2).

⁹² 12 C.F.R. § 1002.14(a)(2).

⁹³ 12 C.F.R. § 1002.14(a)(1-4).

Among institutions examined for compliance with ECOA and Regulation B, the Non-FFIEC agencies reported that the most frequently cited violations were as follows:

TABLE 4: REGULATION B VIOLATIONS CITED BY NON-FFIEC AGENCIES ENFORCING ECOA, 2024

Regulation B Violations: 2024	Non-FFIEC Agencies Reporting
<u>12 C.F.R. § 1002.9(a)(1)(i), (a)(2): Adverse Action</u> Failure to provide notice to the applicant 30 days after receiving a completed application concerning the creditor’s approval of, counteroffer to, or adverse action on the application; failure to provide sufficient information in an adverse action notification, including the specific reasons for the action taken.	FCA
<u>12 C.F.R. § 1002.13: Failure to request and collect information for monitoring purposes.</u> Failure to obtain information for monitoring purposes.	FCA

The AMS, SEC, and the SBA reported that they received no complaints based on ECOA or Regulation B in 2024. The FTC is an enforcement agency and does not conduct compliance examinations.

7.1.6 Referrals to the Department of Justice

The agencies assigned enforcement authority under section 704 of ECOA must refer a matter to DOJ when there is reason to believe that a creditor has engaged in a pattern or practice of lending discrimination in violation of ECOA.⁹⁴ They also may refer other potential ECOA violations to DOJ.⁹⁵ In 2024, four agencies (CFPB, FDIC, NCUA, and OCC) collectively made 19 such referrals to DOJ involving discrimination in violation of ECOA or Regulation B. A brief description of those matters follows.

In 2024, the CFPB referred four fair lending matters to DOJ. The referrals included: one instance of discrimination on the basis of race in mortgage lending; one instance of discrimination on the basis of race and national origin in mortgage lending in underwriting on the basis of receipt of public assistance income; and discrimination in small business pricing exceptions on the basis of race and national origin.

In 2024, the FDIC referred three fair lending matters to DOJ. The referrals included matters involving discrimination: on the basis of race and national origin in mortgage lending; in

⁹⁴ 15 U.S.C. § 1691e(g).

⁹⁵ *Id.*

underwriting in consumer credit cards on the basis of national origin; on in auto loan pricing on the basis of national origin.

NCUA referred nine ECOA matters to DOJ in 2024. Seven referrals involved discrimination based on age, one involved discrimination based on age and marital status, and one involved redlining.

In 2024, the OCC made three referrals to DOJ for a matter that involved discrimination on the basis of race, color, or national origin in mortgage lending.

The FRB did not refer any fair lending matters to DOJ in 2024.

7.2 Reporting on HMDA

The CFPB's annual HMDA reporting requirement calls for the CFPB, in consultation with HUD, to report annually on the utility of HMDA's requirement that covered lenders itemize loan data in order to disclose the number and dollar amount of certain mortgage loans and applications, grouped according to various characteristics.⁹⁶ The CFPB, in consultation with HUD, finds that itemization and tabulation of these data furthers the purposes of HMDA.

⁹⁶ 12 U.S.C. § 2807.

Appendix A: Defined terms

TERM	DEFINITION
AMS	Agricultural Marketing Service of the U.S. Department of Agriculture
ASC	FFIEC's Appraisal Subcommittee
AVM	Automated Valuation Models
CFPA	Consumer Financial Protection Act of 2010
CFPB	Consumer Financial Protection Bureau
CFSA	Community Financial Services Association of America
Dodd-Frank Act	Dodd-Frank Wall Street Reform and Consumer Protection Act
DOJ	U.S. Department of Justice
DOT	U.S. Department of Transportation
ECOA	Equal Credit Opportunity Act

FCA	Farm Credit Administration
FDIC	Federal Deposit Insurance Corporation
FHFA	Federal Housing Finance Agency
Federal Reserve Board or FRB	Board of Governors of the Federal Reserve System
FFIEC	Federal Financial Institutions Examination Council - the FFIEC member agencies are the Board of Governors of the Federal Reserve System (FRB), the Federal Deposit Insurance Corporation (FDIC), the National Credit Union Administration (NCUA), the Office of the Comptroller of the Currency (OCC), and the Consumer Financial Protection Bureau (CFPB). The State Liaison Committee was added to FFIEC in 2006 as a voting member.
FTC	Federal Trade Commission
HMDA	Home Mortgage Disclosure Act
HUD	U.S. Department of Housing and Urban Development
NCUA	National Credit Union Administration
OCC	Office of the Comptroller of the Currency

ROV	Reconsideration of Value
SBA	Small Business Administration
SEC	Securities and Exchange Commission
UDAAP	Unfair, Deceptive, or Abusive Acts or Practices
USDA	U.S. Department of Agriculture