



Banks to provide data on mortgages; A federal regulator orders nine lenders to give monthly reports on home loans to track market developments.

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The U.S. Office of the Comptroller of the Currency said Friday that it was ordering nine big banks that service mortgages to provide monthly data on their home loans. The information, including data going back to October, will provide regulators with a more complete picture of the market and help them better supervise the major banks and the loans they service, Comptroller John Dugan said in a letter to the institutions. The regulator wants data including delinquencies, foreclosures and efforts to modify mortgages.

Three weeks ago, a group of state attorneys general blamed the agency for hampering a study on foreclosures that they said were wreaking havoc on local economies.

The state officials accused the office of advising banks, including JPMorgan Chase & Co. and Wells Fargo & Co., to refuse to cooperate with the study issued Feb. 7.

The State Foreclosure Prevention Working Group, led by Iowa Atty. Gen. Tom Miller, found many servicers were set up to deal with defaults due to job loss or divorce, but not ready to re-underwrite a massive number of loans made under irresponsible terms.

The federal regulator said the banks that will be required to supply the monthly data were: Wells Fargo,

Chase, Bank of America, Citi, Wachovia, National City, HSBC, First Horizon and US Bancorp.

Dugan said the information would be shared with states and also would help the loan modification efforts of the Hope Now alliance of lenders and servicers.

The Office of the Comptroller of the Currency is also planning to collect data on home equity loans this year, he said.