



## CFPB Updates Mortgage Rules Readiness Guide

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The Consumer Financial Protection Bureau (the "CFPB") recently issued the [2013 CFPB Dodd-Frank Mortgage Rules Readiness Guide, Version 2.0](#). The guide updates the original version, published in July 2013, and summarizes the seven new mortgage rules finalized by the CFPB in 2013:

- Ability-to-Repay and Qualified Mortgage Standards (Regulation Z)
- Escrow Requirements under Truth in Lending Act (Regulation Z)
- High-Cost Mortgage and Homeownership Counseling (Regulations Z and X)
- Mortgage Servicing Rules under RESPA and TILA (Regulations Z and X)
- ECOA Valuations for Loans Secured by a First Lien on a Dwelling (Regulation B)
- TILA Appraisals for Higher-Priced Mortgage Loans (Regulation Z)
- Loan Originator Compensation Requirements (Regulation Z)

Also included in the guide are a readiness questionnaire, frequently asked questions, and available compliance tools. The guide is designed to help both bank and non-bank financial institutions of all sizes comply with the new mortgage rules, many of which become effective on January 10, 2014.

### Related People

- Edmund D. "Ed" Harlee – 703.760.5208 – [eharlee@williamsmullen.com](mailto:eharlee@williamsmullen.com)

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