

Fair & Responsible Lending

It is the policy of loanDepot.com, LLC and its divisions (the “Company”) to adhere to all federal and state fair lending laws and to prevent unfair or discriminatory treatment in the lending process. The Company, its Board of Directors, and management uphold our commitment to fair lending principles through the implementation of and by requiring continued enterprise-wide compliance with all applicable laws and regulations.

Fair Lending Laws and Regulations

Federal and state fair lending laws prohibit discrimination against an applicant or prospective applicant in any aspect of a credit transaction, including all transactions related to residential real estate. The purpose of these laws is to ensure that fair and equal treatment is given to all consumers seeking financing. Two fair lending laws that explicitly prohibit discrimination in a credit transaction are the Equal Credit Opportunity Act (ECOA) and the Fair Housing Act (FHAct).

The Equal Credit Opportunity Act (ECOA), which is implemented by Regulation B, prohibits discriminatory lending practices, and requires that credit be made equally available to all consumers. ECOA prohibits creditors from discriminating against an applicant or prospective applicant in any aspect of a credit transaction on the basis of race, color, religion, national origin, sex (including sexual orientation and gender identity), marital status, age (provided the applicant has the capacity to contract), because all or part of the applicant’s income derives from any public assistance program, or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act.

The federal Fair Housing Act (FHAct) prohibits discrimination in any aspect of a residential real estate-related transaction, including but not limited to:

- Making loans to buy, build, repair or improve a dwelling;
- Purchasing real estate loans;
- Selling, brokering, or appraising residential real estate; and
- Selling or renting a dwelling.

The FHAct prohibits discrimination based on race, color, national origin, religion, sex, familial status (households with children under the age of 18 living with a parent or legal custodian, pregnant women, or people securing legal custody of children under 18), or disability, sexual orientation, or gender identity.

In addition to ECOA and the FHAct, various states have also enacted fair lending laws that may include additional prohibited bases. For example, New York Executive Law Section 296-a and the Gender Expression Non-Discrimination Act (GENDA) prohibit creditors from discriminating on the basis of race, creed, color, national origin, sexual orientation, military status, gender identity or expression, age, sex, marital status, disability, or familial status.

The Home Mortgage Disclosure Act requires the collection and disclosure of loan application data about applicants to assist in identifying possible discriminatory lending patterns and enforcing anti-discrimination statutes, such as ECOA.