



FEDERAL RESERVE BANK
OF DALLAS

DALLAS, TEXAS
75265-5906

September 3, 2003

Notice 03-47

TO: The Chief Executive Officer of each
financial institution and others concerned
in the Eleventh Federal Reserve District

SUBJECT

**Availability of Data on Small Business, Small Farm, and Community
Development Lending; Availability of 2002 Data on
Mortgage Lending Transactions**

DETAILS

The Federal Financial Institutions Examination Council (FFIEC) has announced the availability of data on small business, small farm, and community development lending reported by commercial banks and thrifts. These institutions include independent commercial banks and savings associations with total assets of \$250 million or more and institutions of any size if owned by a holding company with assets of \$1 billion or more.

The FFIEC has prepared a disclosure statement from the CRA 2002 data reported—in electronic form—for each reporting commercial bank and savings association. The FFIEC also has prepared aggregate disclosure statements of small business and small farm lending for each of the metropolitan areas and each of the non-metropolitan counties in the United States and its territories. These statements have been distributed to central depositories throughout the nation, where they are available for public inspection. Central depository locations and an order form for other available data can be found at the following Internet address:

www.ffiec.gov/cra

In addition, the FFIEC has announced the availability of data on 2002 mortgage lending transactions at 7,771 financial institutions covered by the Home Mortgage Disclosure Act (HMDA) in metropolitan areas throughout the nation. These data include disclosure statements for each financial institution, aggregate data for each metropolitan area, and nationwide summary statistics regarding lending patterns.

The location of a central depository for a metropolitan area can be obtained by calling the FFIEC at (202) 872-7500. The FFIEC distributes the disclosure statements to institutions and central depositories in electronic form only. In addition, the FFIEC makes HMDA data available directly to the public in various formats, including magnetic tape, CD-ROM, and at the FFIEC's web site at www.ffiec.gov/hmda. Some data are available in paper form (tables for 2002 showing key demographic information for metropolitan areas, for instance).

An order form, which gives descriptions of the various reports, prices, and formats, is available at www.ffiec.gov/hmda/orderform.htm. Advance orders will be filled when the data become available.

ATTACHMENT

The FFIEC's press releases, fact sheets, and order forms describing the various reports and formats available are attached.

MORE INFORMATION

For more information, please contact Eugene Coy, Banking Supervision Department, at (214) 922-6201. Paper copies of this notice or previous Federal Reserve Bank notices can be printed from our web site at www.dallasfed.org/banking/notices/index.html.

Press Releases



Federal Financial Institutions Examination Council

Press Release

For Immediate Release

July 31, 2003

The Federal Financial Institutions Examination Council (FFIEC) today announced the availability of data on small business, small farm, and community development lending reported by commercial banks and thrifts.

The regulations that implement the Community Reinvestment Act (CRA) generally require the reporting of data on these types of lending by independent commercial banks and savings associations having total assets of \$250 million or more, and by commercial banks and savings associations of any size if owned by a holding company having assets of \$1 billion or more. Analysis of Call Report and Thrift Financial Report data indicates that reporting institutions account for about 88 percent of the number of small business loans and about 32 percent of the number of small farm loans extended by all commercial banks and savings associations.

The 2002 CRA data reflect originations and purchases of small business, small farm, and community development loans from 1,986 institutions, including 1,495 commercial banks and 491 savings associations. (See [attached fact sheet and related tables](#).) Approximately 8 million small business loans, totaling \$253 billion, and approximately 256,000 small farm loans, totaling \$16 billion, were reported for 2002. The number of small business loans reported in 2002 increased by 24 percent from 2001; the total dollar amount of these loans increased by about 13 percent from 2001 to 2002. The number of small farm loans reported in 2002 increased by 9 percent from 2001; the total dollar amount of these loans increased by 13 percent.

The small business and small farm lending data reported under the CRA regulations are more limited than the data reported on home mortgage lending under the Home Mortgage Disclosure Act (HMDA). The CRA data include information on loans originated or purchased, not on applications that are denied by the institution or withdrawn by the applicant. The CRA data are not reported on an application-by-application basis; rather, the CRA data are aggregated into three loan-size categories and then reported at the census tract level.

About 31 percent of the small business loans reported for 2002 were extended to borrowers with revenues of \$1 million or less, down from 40 percent in 2001, and down sharply from a high point of 60 percent in 1999. The decrease in the share of lending to small firms since 1999 is primarily the result of a substantial increase in reported lines of credit, renewals of such lines with larger limits, and credit card lending to larger firms. The proportion of small farm loans made to borrowers with revenues of \$1 million or less in 2002 was 88 percent, about the same percentage as in 2001. The vast majority of reported small business loans (93 percent) and small farm loans (82 percent) extended in 2002 were for amounts under \$100,000. Small business loans were heavily concentrated in central city and suburban areas, as are both the U.S. population and U.S. businesses. Small farm loans were heavily concentrated in rural areas.

The variation in small business lending among census tracts grouped into income categories generally parallels the distribution of the population and businesses among these categories. In lower-income areas, most small business loans are made in central city census tracts; in higher-income areas, small business loans are most frequently made in suburban census tracts. Most small farm loans are made in rural areas regardless of area income. A comparison of small business lending activity in low-, moderate-, middle-, and upper-income areas in 2002 with 2001 shows that the share of the total number of loans and of the dollar amount of lending in these areas remained about the same.

In 2002, commercial banks and savings associations reported community development lending that totaled approximately \$28 billion. The dollar amount of community development loans increased by about 13 percent from 2001 to 2002. The number of these loans is larger than in 2001, up about 17 percent to 30,554.

A community development loan has as its primary purpose affordable housing for low- or moderate-income individuals, community services targeted to these individuals, activities that promote economic development by financing small businesses or small farms, or activities that revitalize or stabilize low- or moderate-income neighborhoods. Under CRA regulations, retail institutions do not report community development loans as small business or small farm loans, or as home mortgage loans under HMDA (except for multifamily dwelling loans reported under HMDA).

The FFIEC has prepared a disclosure statement from the 2002 CRA data reported, in electronic form, for each reporting commercial bank and savings association. The FFIEC also has prepared aggregate disclosure statements of small business and small farm lending for each of the metropolitan areas and each of the non-metropolitan counties in the United States and its territories, and has distributed these statements to central depositories throughout the nation, where they are available for public inspection. The 2002 CRA data will be available on the [FFIEC web site](#) today (www.ffiec.gov/cra). An [order form](#) for CRA data and related items, with descriptions of the various reports and formats available, is attached to this release and is also available on the FFIEC web site. Central depository locations, and an order form for other data available from the FFIEC (including data on home mortgage loans reported under HMDA), can be found on the FFIEC web site.

Attachments:

[Fact Sheet on 2002 Data \(with tables\)](#) (Note: Tables are in PDF)
[CRA Data Order Form and Item Descriptions](#) (PDF)

Reports - Findings from Analysis of Nationwide Summary Statistics for 2002 Community Reinvestment Act Data Fact Sheet (July 2003)

Tables are in Portable Document Format (PDF).

The following analysis of nationwide summary statistics is based on data compiled by the Federal Financial Institutions Examination Council (FFIEC) for institutions reporting under Community Reinvestment Act (CRA) regulations.

Background

The CRA is intended to encourage federally insured commercial banks and savings associations to help meet the credit needs of the local communities in which they are chartered. The CRA regulations require larger commercial banks and savings associations to report data on their small business, small farm, and community development lending. The institutions subject to these requirements generally include independent institutions with total assets of \$250 million or more and institutions of any size if owned by a holding company that has assets of \$1 billion or more. Under the CRA regulations, small business loans are loans of \$1 million or less; small farm loans are loans of \$500,000 or less. The small business and small farm lending data, when coupled with information reported about the geographic locations that constitute each reporting institution's local CRA assessment area(s), make it possible to better evaluate the performance of reporting institutions under the CRA lending test.¹

The small business and small farm lending data reported under the CRA regulations differ from the data reported on home mortgage lending under the Home Mortgage Disclosure Act (HMDA) in several respects. Unlike the HMDA data, the CRA data include information only on loans originated or purchased, not on applications that are denied by the institution or withdrawn by the applicant. In addition, the CRA data do not include information about applicant income, sex, or racial or ethnic background, although the CRA data do indicate whether a loan is extended to a borrower with annual revenues of \$1 million or less. Finally, the CRA data are not reported application-by-application, as HMDA data are, but rather are aggregated into three loan-size categories and then reported at the census tract level.

CRA data are a valuable tool for many different types of analyses. At the same time, the analysis of CRA data poses challenges. For example, lending institutions are asked to report the geographic location of the small business or small farm receiving the loan. However, the borrower may have used those funds to support business activities in other locations. Thus, assessment of the data may categorize a loan by the characteristics of the reported geography (typically a census tract) even though the funds are used to support the activities of a firm's offices in a location with different characteristics.

While CRA data provide information on extensions of credit in a geographic area, they do not indicate the amount or nature of the overall demand for credit there. Caution should be used in drawing conclusions from analyses using only CRA data, as differences in local loan volume may reflect differences in local demand, among other things. Indeed, CRA performance assessments by the supervisory agencies focus on evaluating the volume and distribution of lending in the context of local credit needs.

General Description of the 2002 CRA Data

A total of 1,986 lenders reported data on small business and small farm lending in 2002, including 1,495 commercial banks and 491 savings associations ([table 1](#)). Most of the reporting institutions (74 percent) had assets under \$1 billion, including 13 percent that had assets under \$250 million (derived from [table 3](#)). (As indicated above, independent institutions with assets under \$250 million are not required to report these data.) Compared with 2001, the number of reporters has slightly increased (up 4 percent).

Because the CRA data do not include the lending of all commercial banks and savings associations, the data do not fully represent all small business and small farm lending by these types of institutions. Nonetheless, covered institutions represent a significant portion of such lending, particularly to small businesses. Analysis of Call Report data on small loans to businesses and farms indicates that CRA reporters account for about 88 percent of the small business loans outstanding measured by number of loans and 77 percent measured by dollars and 32 percent of the small farm loans outstanding measured by number of loans and 38 percent measured by dollars extended by all commercial banks and savings associations ([table 1](#)).

In the aggregate, about 8 million small business loans, totaling \$253 billion, and about 256,000 small farm loans, totaling \$16 billion, were reported for 2002 ([table 2](#)). Reported loans include both loans originated and loans purchased during 2002. Unlike home mortgage lending, a well developed secondary market for small business loans does not exist, and the CRA data reflect this.² Most reported small business and small farm loans were originations; less than 1 percent of the loans of either type were reported as purchases from another institution (derived from [table 2](#)).

The CRA data provide information about the size of small business and small farm loans. For small business loans, the maximum loan size reported is \$1 million; for small farm loans the maximum is \$500,000. In 2002, the average small business loan was approximately \$33,500, down from \$37,000 in 2001. The average small farm loan in 2002 was about \$63,300, up from \$61,000 in 2001 (derived from [table 2](#)). Measured by number of loans, 93 percent of the small business loans and 82 percent of the small farm loans were for amounts under \$100,000 ([table 2](#)). Measured by dollars, the distribution differs: 33 percent of the small business loan dollars and 37 percent of the small farm loan dollars were extended through loans of less than \$100,000 ([table 2](#)).

The CRA data include information on how many of the reported loans were extended to businesses or farms with revenues of \$1 million or less. Such firms fall within generally accepted definitions of a small business, although somewhat larger firms are also often categorized as being a small business or small farm. For 2002, 31 percent of the reported small business loans and 88 percent of the small farm loans (measured by number of loans) were extended to firms with revenues of \$1 million or less ([table 2](#)). The data also show that, on average, loans to firms with revenues under \$1 million are larger than loans to larger firms. For example, for 2002, the average business loan to small firms was about \$47,800 while the average loan to larger businesses was roughly \$27,100 (derived from [table 2](#)). This relationship is contrary to expectations and to relationships found in years prior to 2000 when small business loans to small firms were on average about two-thirds the size of loans to larger firms. The pattern found in the 2002 data (as well as in the 2001 data) reflects a substantial increase in the volume of credit card lending to larger businesses in the past few years. Such loans tend to be for relatively small amounts. Increased competition among credit card lenders may have led to the increase in credit card loans to larger businesses.

Most of the reported small business loans (about 77 percent measured by number of loans and 92 percent measured by dollars) were either originated or purchased by commercial banks (data not shown). This preponderance of commercial banks in small business lending is consistent with data provided by other sources, including the Federal Reserve's 1987, 1993, and 1998 National Surveys of Small Business Finances, which show that commercial banks are the predominant source of credit for small businesses.³

Larger commercial banks and savings associations (those with assets of \$1 billion or more) originated or purchased about 74 percent of the reported small business loans ([table 3](#)). These larger banks and savings associations represent a minority, however, of the institutions reporting such loans. No significant differences between commercial banks and savings associations were observed in this regard; larger institutions did the majority of small business lending within their institutional categories (data not shown). The overall pattern differs for small farm loans, where larger institutions accounted for about half (47 percent) of the loans. These patterns are little changed from previous years.

Reconciling the Numbers

The 2002 CRA data show a relatively large increase (about 24 percent) over the 2001 data in the total number of small business loans originated, with about 98 percent of the increase occurring in loans of \$100,000 or less (derived from [table 2](#)). Two factors may explain why small business lending increased so much from 2001 to 2002. First, three institutions had very large increases in the number of reported small business loans, which accounted for most of the increase in small business lending.⁴ Second, some reporters were involved in mergers and acquisitions that brought previously uncovered institutions under the data reporting requirements.

A new rule allowing institutions to report loan renewals as separate originations may account for some of the increased lending. Similar increases in small business lending were observed for reported data between 1999 and 2001, which appeared to be the consequence of a large increase in reported credit card activity, and the opening of lines of credit.

The proportion of small business loans extended to smaller firms declined to 31 percent, down sharply from a high point of 60 percent in 1999. The decline in the share of lending to small firms since 1999 is primarily the result of a substantial increase in reported lines of credit, renewals of such lines with larger limits, and credit card lending to larger firms. In addition, the decline reflects a change in the data collection practices of some banks that no longer request revenue-size information from business customers and as a result, no longer report which, if any, small business loans are to small firms.

The Geographic Distribution of Small Business and Small Farm Lending

The availability of information about the geographic location of businesses and farms receiving credit provides an opportunity to examine the distribution of small business and small farm lending across areas grouped by their socio-demographic and economic characteristics. Information on the distribution of businesses and population provide some context within which to view these distributions.

CRA performance assessments include an analysis of the distribution of small business and small farm loans (of all types) across census tracts grouped into four neighborhood income categories: low-, moderate-, middle-, and upper-income.⁵ Overall, the distribution of the number and the dollar amounts of small business loans across these categories parallels the distribution of population and businesses across these four income groups (tables 4.1 and 4.2).⁶ For example, low-income areas include about 4.9 percent of the population and about 4.5 percent of the businesses, and received about 3.7 percent of the number and about 4.7 percent of the total dollar amount of small business loans.⁷

The share of small business lending in low- and moderate-income areas remained about the same in 2002 as in 2001, measured both by total number of loans and total dollar amount. The same year-over-year pattern is observed for lending in middle- and upper-income areas.

In the distribution of small business lending reported under the CRA across central city, suburban, and rural areas, small business loans are heavily concentrated in U.S. central city and suburban areas (about 83 percent of the number or dollar amount of all small business loans), as are the bulk of the U.S. population and the number of businesses (tables 4.1 and 4.2). In lower-income areas, most small business loans (about 89 percent) occur in central city census tracts; in higher-income areas, small business loans are most frequently made in suburban census tracts. Most small farm loans are made in rural areas regardless of area income (about 75 percent of the number of loans and 70 percent of the dollar amount of such lending) (tables 4.3 and 4.4).

Community Development Lending

In addition to information about small business and small farm lending, institutions covered by the CRA data reporting requirements also disclose the number and dollar amount of their community development loans. Among the 1,986 reporting institutions in 2002, about 62 percent extended community development loans (derived from table 5). For 2002, institutions reported 30,554 community development loans totaling \$28 billion (table 5). The total number of reported community development loans is higher than in 2001, up about 17 percent measured by number of loans and 13 percent by dollars. The new rule allowing institutions to report loan renewals as separate loan originations may account for some of these increases.

As in earlier years, on average, community development loans are much larger (\$910,000) than the typical small business loan (\$33,500) reported in the CRA data. Larger lenders (assets of \$1 billion or more) extended the bulk of community development loans.

Footnotes

1. The regulations that implement the CRA provide three performance tests for large retail institutions: a lending test, an investment test, and a service test. The lending test focuses primarily on the geographic distribution of lending, considering the proportion of loans extended within the institution's local community and the distribution of these loans among different types of borrowers and neighborhoods.

2. The one exception is for small business loans guaranteed by the Small Business Administration. See "Report to Congress on Markets for Small Business and Commercial Mortgage Related Securities," Board of Governors of the Federal Reserve System and U.S. Securities and Exchange Commission (September 1996).

3. See Rebel A. Cole, John D. Wolken, and R. Louise Woodburn, "Bank and Nonbank Competition for Small Business Credit: Evidence from the 1987 and 1993 National Surveys of Business Finances," *Federal Reserve Bulletin*, vol. 82, no. 11 (November 1996), pp. 983-995; and Marianne P. Bitler, Alicia M. Robb, and John D. Wolken, "Financial Services Used by Small Businesses: Evidence from the 1998 Survey of Small Business Finances," *Federal Reserve Bulletin*, vol. 87, no. 4 (April 2001), pp. 183-206.

4. These three institutions reported increases in the number of small business loans of 207,000, 155,000, and 1,038,000 respectively in the loan size category under \$100,000. Together, these additional 1.4 million loans accounted for just \$10.2 billion out of the total of \$253.2 billion for all reported small business loans.

5. For purposes of the regulations, a low-income census tract has a median family income that is less than 50 percent of the median family income for the broader area (either metropolitan area or non-metropolitan portion of a state); a moderate-income tract, 50 percent to less than 80 percent; a middle-income tract, 80 percent to less than 120 percent; and an upper-income tract, 120 percent or more.

6. Beginning with 1998 data, institutions filing CRA data were allowed to report that the census tract location of a firm or farm receiving a loan was unknown. For 2002, 6.4 percent of the reported small business loans by number and 1.7 percent by dollar amount included such a designation.

7. Data on the share of population across census tract income categories is derived from the 1990 Census of Population and Housing (most current available). Data on the share of businesses across census tract income categories is derived from information from Dun and Bradstreet files of businesses. Calculations exclude agricultural-related firms.

1. Continued

Item	1996	1997	1998 ⁴	1999	2000	2001 ⁴	2002
Distribution of farm loans by asset size of lender							
by number of loans (percent)							
less than 100	9.8	6.4	4.9	4.9	2.2	1.2	1.0
100 to 249	14.2	10.4	8.2	6.6	4.8	3.4	2.5
250 to 999	34.5	37.4	38.7	37.7	46.7	42.7	49.1
1,000 or more	41.5	45.8	48.2	50.8	46.3	52.6	47.4
Total	100	100	100	100	100	100	100
by amount of loans (percent)							
less than 100	6.4	5.1	3.5	4.0	1.7	.9	.7
100 to 249	11.5	8.2	6.6	5.6	4.0	2.8	2.3
250 to 999	31.7	34.2	36.0	36.3	42.7	38.8	43.2
1,000 or more	50.4	52.5	53.9	54.1	51.5	57.5	53.8
Total	100	100	100	100	100	100	100
Distribution of business loans by income of census tract ³							
by number of loans							
low	4.7	4.6	4.3	3.6	3.6	4.0	3.7
moderate	15.9	16.0	15.5	14.6	14.6	15.2	15.2
middle	49.4	49.1	49.5	50.1	50.2	50.1	50.5
upper	29.5	29.8	30.3	31.2	31.2	30.3	30.3
income not reported .....	.5	.5	.5	.4	.4	.4	.4
Total	100	100	100	100	100	100	100
by amount of loans							
low	5.6	5.4	5.2	5.0	4.9	4.9	4.7
moderate	16.0	16.0	15.7	15.5	15.4	15.2	15.2
middle	46.8	46.5	46.8	47.1	47.6	47.6	47.9
upper	30.9	31.4	31.6	31.7	31.5	31.7	31.7
income not reported .....	.7	.7	.7	.7	.5	.6	.6
Total	100	100	100	100	100	100	100
Memo:							
Number of reporters							
commercial banks	1583	1421	1576	1450	1471	1443	1495
savings associations	496	475	290	461	470	469	491
Total	2079	1896	1866	1911	1941	1912	1986

1. Business and farms with revenues of \$1 million or less.

2. Percentages reflect the ratio of activity by CRA reporters to activity by all lenders. Calculations based on information reported in the June Call Reports for commercial banks and the Thrift Financial Reports for savings associations.

3. *low income*: census tract median family income less than 50 percent of metropolitan area median family income or nonmetropolitan portion of state median family income; *moderate income*: 50-79 percent; *middle income*: 80-120 percent; *upper income*: 120 percent or more. Excludes loans where census tract or block number area was not reported.

4. Revised to reflect correction of reported data.

Source. FFIEC

2. Originations and purchases of small loans to businesses and farms, by size of loan, 2002

Type of borrower and loan	Size of loan (dollars)						All loans		MEMO Loans to firms with revenues of \$1 million or less	
	100,000 or less		100,001 to 250,000		More than 250,000					
	Total	Percent	Total	Percent	Total	Percent	Total	Percent	Total	Percent
	Number of Loans									
Business										
Originations	6,997,946	93.4	260,671	3.5	236,890	3.2	7,495,507	100	2,316,700	30.9
Purchases	56,600	92.0	2,080	3.4	2,812	4.6	61,492	100	25,427	41.4
Total	7,054,546	93.4	262,751	3.5	239,702	3.2	7,556,999	100	2,342,127	31.0
Farm										
Originations	209,228	82.2	32,321	12.7	13,054	5.1	254,603	100	225,443	88.5
Purchases	1,094	72.3	282	18.6	138	9.1	1,514	100	1,123	74.2
Total	210,322	82.1	32,603	12.7	13,192	5.2	256,117	100	226,566	88.5
All										
Originations	7,207,174	93.0	292,992	3.8	249,944	3.2	7,750,110	100	2,542,143	32.8
Purchases	57,694	91.6	2,362	3.7	2,950	4.7	63,006	100	26,550	42.1
Total	7,264,868	93.0	295,354	3.8	252,894	3.2	7,813,116	100	2,568,693	32.9
	Amount of loans (thousands of dollars)									
Business										
Originations	81,000,253	32.4	45,430,559	18.2	123,661,681	49.4	250,092,493	100	111,074,212	44.4
Purchases	1,246,279	39.8	354,218	11.3	1,532,298	48.9	3,132,795	100	803,644	25.7
Total	82,246,532	32.5	45,784,777	18.1	125,193,979	49.4	253,225,288	100	111,877,856	44.2
Farm										
Originations	5,953,980	37.0	5,392,012	33.5	4,741,249	29.5	16,087,241	100	13,371,430	83.1
Purchases	36,592	27.1	47,380	35.1	50,857	37.7	134,829	100	87,155	64.6
Total	5,990,572	36.9	5,439,392	33.5	4,792,106	29.5	16,222,070	100	13,458,585	83.0
All										
Originations	86,954,233	32.7	50,822,571	19.1	128,402,930	48.2	266,179,734	100	124,445,642	46.8
Purchases	1,282,871	39.3	401,598	12.3	1,583,155	48.4	3,267,624	100	890,799	27.3
Total	88,237,104	32.7	51,224,169	19.0	129,986,085	48.2	269,447,358	100	125,336,441	46.5

3. Originations and purchases of small loans to businesses and farms, grouped by type of borrower and loan and distributed by size of lending institution, 2002

Type of borrower and loan	Institutions, by asset size (millions of dollars)								All institutions	
	Less than 100		100 to 249		250 to 999		1,000 or more		Total	Percent
	Total	Percent	Total	Percent	Total	Percent	Total	Percent		
Number of loans										
Business										
Originations	10,374	0.1	35,707	0.5	1,879,557	25.1	5,569,869	74.3	7,495,507	100
Purchases	228	0.4	1,249	2.0	18,664	30.4	41,351	67.2	61,492	100
Total	10,602	0.1	36,956	0.5	1,898,221	25.1	5,611,220	74.3	7,556,999	100
Farm										
Originations	2,629	1.0	6,386	2.5	124,722	49.0	120,866	47.5	254,603	100
Purchases	10	0.7	0	0.0	941	62.2	563	37.2	1,514	100
Total	2,639	1.0	6,386	2.5	125,663	49.1	121,429	47.4	256,117	100
All										
Originations	13,003	0.2	42,093	0.5	2,004,279	25.9	5,690,735	73.4	7,750,110	100
Purchases	238	0.4	1,249	2.0	19,605	31.1	41,914	66.5	63,006	100
Total	13,241	0.2	43,342	0.6	2,023,884	25.9	5,732,649	73.4	7,813,116	100
Amount of loans (thousands of dollars)										
Business										
Originations	975,591	0.4	3,802,407	1.5	59,144,142	23.6	186,170,353	74.4	250,092,493	100
Purchases	74,261	2.4	240,555	7.7	663,125	21.2	2,154,854	68.8	3,132,795	100
Total	1,049,852	0.4	4,042,962	1.6	59,807,267	23.6	188,325,207	74.4	253,225,288	100
Farm										
Originations	113,254	0.7	365,441	2.3	6,909,847	43.0	8,698,699	54.1	16,087,241	100
Purchases	1,705	1.3	0	0.0	105,411	78.2	27,713	20.6	134,829	100
Total	114,959	0.7	365,441	2.3	7,015,258	43.2	8,726,412	53.8	16,222,070	100
All										
Originations	1,088,845	0.4	4,167,848	1.6	66,053,989	24.8	194,869,052	73.2	266,179,734	100
Purchases	75,966	2.3	240,555	7.4	768,536	23.5	2,182,567	66.8	3,267,624	100
Total	1,164,811	0.4	4,408,403	1.6	66,822,525	24.8	197,051,619	73.1	269,447,358	100
MEMO										
Number of institutions reporting	95		165		1,218		508		1,986	
Number of institutions extending loans	85		155		1,142		455		1,837	

4.2. Amount of small loans to businesses, grouped by neighborhood characteristics and distributed by amount of lending, 2002

Characteristics of neighborhood	Amount of loans (thousands of dollars)								MEMO Amount of loans to firms with revenues of \$1 million or less		
	100,000 or less		100,001 to 250,000		More than 250,000 to 1 million		All		Total	MEMO Percent of small business loans	
	Percent	MEMO Percent of small business loans	Percent	MEMO Percent of small business loans	Percent	MEMO Percent of small business loans	Total	Percent			
Location											
Central City	29.8	38.0	17.9	39.8	52.2	42.4	100,877,837	100.0	40.5	42,547,553	42.2
Suburban	32.3	43.6	17.5	41.3	50.2	43.3	107,013,534	100.0	43.0	45,157,803	42.2
Rural	35.7	18.4	20.9	18.8	43.3	14.3	40,911,716	100.0	16.4	23,182,849	56.7
Subtotal	31.9	100.0	18.3	100.0	49.9	100.0	248,803,087	100.0	100.0	110,888,205	44.6
Tract not known	67.3	3.6	8.0	0.8	24.8	0.9	4,422,201	100.0	1.7	989,651	22.4
Total	32.5	---	18.1	---	49.4	---	253,225,288	100.0	---	111,877,856	44.2
Area Income											
<i>Low (less than 50)</i>											
Central City	26.0	3.5	17.8	4.2	56.2	4.8	10,666,801	100.0	4.3	3,866,713	36.2
Suburban	31.8	0.3	17.2	0.3	51.0	0.3	756,379	100.0	0.3	251,813	33.3
Rural	35.7	0.1	21.3	0.1	43.0	0.1	222,236	100.0	0.1	132,404	59.6
Total	26.6	3.9	17.8	4.6	55.6	5.2	11,645,416	100.0	4.7	4,250,930	36.5
<i>Moderate (50 to 79)</i>											
Central City	29.4	8.2	17.7	8.7	52.9	9.5	22,231,281	100.0	8.9	8,411,369	37.8
Suburban	32.6	4.8	17.1	4.4	50.3	4.7	11,567,743	100.0	4.6	4,585,103	39.6
Rural	37.3	1.9	20.2	1.8	42.5	1.4	4,016,689	100.0	1.6	2,173,977	54.1
Total	31.2	14.9	17.8	14.8	51.0	15.5	37,815,713	100.0	15.2	15,170,449	40.1
<i>Middle (80 to 119)</i>											
Central City	30.6	13.9	17.9	14.2	51.5	15.0	36,132,655	100.0	14.5	15,523,047	43.0
Suburban	32.7	23.2	18.0	22.3	49.2	22.3	56,269,192	100.0	22.6	23,963,027	42.6
Rural	36.9	12.5	20.9	12.3	42.1	9.1	26,723,201	100.0	10.7	14,972,469	56.0
Total	33.0	49.6	18.6	48.9	48.3	46.4	119,125,048	100.0	47.9	54,458,543	45.7
<i>Upper (120 or more)</i>											
Central City	30.8	11.9	18.2	12.3	51.0	12.6	30,668,118	100.0	12.3	14,415,745	47.0
Suburban	31.5	15.2	17.0	14.3	51.5	15.9	38,330,821	100.0	15.4	16,331,805	42.6
Rural	31.9	4.0	21.2	4.6	46.9	3.7	9,837,149	100.0	4.0	5,861,073	59.6
Total	31.3	31.1	18.0	31.2	50.7	32.2	78,836,088	100.0	31.7	36,608,623	46.4
<i>Income not reported</i>											
Central City	26.2	0.4	17.0	0.4	56.8	0.5	1,178,982	100.0	0.5	330,679	28.0
Suburban	30.7	0.0	11.8	0.0	57.5	0.0	89,399	100.0	0.0	26,055	29.1
Rural	24.9	0.0	19.4	0.0	55.7	0.1	112,441	100.0	0.0	42,926	38.2
Total	26.4	0.5	16.8	0.5	56.7	0.6	1,380,822	100.0	0.6	399,660	28.9
Subtotal	31.9	100.0	18.3	100.0	49.9	100.0	248,803,087	100.0	100.0	110,888,205	44.6
Tract not known	67.3	3.6	8.0	0.8	24.8	0.9	4,422,201	100.0	1.7	989,651	22.4
Total	32.5	---	18.1	---	49.4	---	253,225,288	100.0	---	111,877,856	44.2
Memo:											
Amount of loans											
Subtotal		79,270,860		45,433,083		124,099,144					
Tracts not known		2,975,672		351,694		1,094,835					
Total		82,246,532		45,784,777		125,193,979					

4.4. Amount of small loans to farms, grouped by neighborhood characteristics and distributed by amount of lending, 2002

Characteristics of neighborhood	Amount of loans (thousands of dollars)								MEMO Amount of loans to farms with revenues of \$1 million or less		
	100,000 or less		100,001 to 250,000		More than 250,000 to 1 million		All		Total	MEMO Percent of small farm loans	
	Percent	MEMO Percent of small farm loans	Percent	MEMO Percent of small farm loans	Percent	MEMO Percent of small farm loans	Total	Percent			MEMO Percent of small farm loans
Location											
Central City	29.9	6.5	32.4	7.7	37.6	10.3	1,289,981	100.0	8.0	926,259	71.8
Suburban	31.9	18.8	33.7	21.9	34.4	25.5	3,506,460	100.0	21.8	2,664,199	76.0
Rural	39.3	74.6	33.7	70.3	27.0	64.2	11,261,455	100.0	70.1	9,751,394	86.6
Subtotal	36.9	100.0	33.6	100.0	29.4	100.0	16,057,896	100.0	100.0	13,341,852	83.1
Tract not known	35.3	1.0	25.3	0.8	39.4	1.3	164,174	100.0	1.0	116,733	71.1
Total	36.9	---	33.5	---	29.5	---	16,222,070	100.0	---	13,458,585	83.0
Area Income											
<i>Low (less than 50)</i>											
Central City	21.3	0.1	24.3	0.2	54.4	0.4	36,489	100.0	0.2	17,824	48.8
Suburban	25.3	0.0	23.3	0.0	51.4	0.1	11,177	100.0	0.1	7,105	63.6
Rural	40.0	0.1	31.0	0.1	29.0	0.1	21,534	100.0	0.1	18,053	83.8
Total	27.8	0.3	26.2	0.3	46.0	0.7	69,200	100.0	0.4	42,982	62.1
<i>Moderate (50 to 79)</i>											
Central City	27.3	0.5	30.4	0.7	42.3	1.0	116,341	100.0	0.7	71,377	61.4
Suburban	30.2	2.6	30.4	2.8	39.4	4.2	501,936	100.0	3.1	371,862	74.1
Rural	37.6	7.1	32.3	6.7	30.0	7.2	1,126,754	100.0	7.0	967,259	85.8
Total	34.8	10.2	31.7	10.2	33.6	12.4	1,745,031	100.0	10.9	1,410,498	80.8
<i>Middle (80 to 119)</i>											
Central City	31.7	3.8	32.3	4.2	36.1	5.4	710,047	100.0	4.4	530,113	74.7
Suburban	32.7	14.8	34.5	17.1	32.8	18.6	2,681,366	100.0	16.7	2,082,017	77.6
Rural	39.7	60.3	33.8	56.4	26.5	50.4	9,009,929	100.0	56.1	7,821,193	86.8
Total	37.7	78.9	33.9	77.8	28.4	74.5	12,401,342	100.0	77.2	10,433,323	84.1
<i>Upper (120 or more)</i>											
Central City	28.5	2.0	34.0	2.7	37.5	3.4	424,754	100.0	2.6	305,326	71.9
Suburban	27.8	1.5	33.0	1.9	39.2	2.6	311,037	100.0	1.9	202,794	65.2
Rural	37.8	7.0	34.4	7.0	27.8	6.5	1,102,675	100.0	6.9	944,326	85.6
Total	34.0	10.5	34.0	11.6	32.0	12.4	1,838,466	100.0	11.4	1,452,446	79.0
<i>Income not reported</i>											
Central City	36.8	0.0	21.8	0.0	41.4	0.0	2,350	100.0	0.0	1,619	68.9
Suburban	4.7	0.0	42.4	0.0	53.0	0.0	944	100.0	0.0	421	44.6
Rural	50.4	0.0	0.0	0.0	49.6	0.0	563	100.0	0.0	563	100.0
Total	30.9	0.0	23.6	0.0	45.4	0.0	3,857	100.0	0.0	2,603	67.5
Subtotal	36.9	100.0	33.6	100.0	29.4	100.0	16,057,896	100.0	100.0	13,341,852	83.1
Tract not known	35.3	1.0	25.3	0.8	39.4	1.3	164,174	100.0	1.0	116,733	71.1
Total	36.9	---	33.5	---	29.5	---	16,222,070	100.0	---	13,458,585	83.0
Memo:											
Amount of loans											
Subtotal	5,932,574		5,397,893		4,727,429						
Tracts not known	57,998		41,499		64,677						
Total	5,990,572		5,439,392		4,792,106						

5. Community development lending, 2002

Asset size of lender (millions of dollars)	Number of loans		Amount of loans (thousands of dollars)		MEMO: CRA reporters			
	Total	Percent	Total	Percent	Number	Percent	Community development loans	
							Number extending	Percent extending
Institution assets								
Less than 100	111	0.4	138,430	0.5	95	4.8	27	2.2
100 to 249	571	1.9	233,928	0.8	165	8.3	70	5.6
250 to 999	8,718	28.5	3,747,971	13.5	1,218	61.3	723	58.4
1000 or more	21,154	69.2	23,689,850	85.2	508	25.6	419	33.8
All	30,554	100.0	27,810,179	100.0	1,986	100.0	1,239	100.0
MEMO: Lending by all affiliates	396	1.3	913,524	3.3	...	...	30	2.4

**FEDERAL FINANCIAL INSTITUTIONS EXAMINATION COUNCIL
CRA DATA ORDER FORM
(PAYMENT INFORMATION)**

FFIEC AND FRB USE ONLY

FFIEC Account/Order Number: _____

Order Form Received at FRB: _____

Order Shipped by FRB: _____

Please Print Legibly

CONTACT NAME: _____

ORGANIZATION: _____

ADDRESS: _____

CITY/STATE/ZIP: _____

TELEPHONE: ____ - ____ - ____ **EXT.** ____ **FAX:** ____ - ____ - ____

Check if: Profit
 Non-Profit

Organization Sector: Financial Institution
 Government Agency
 Media
 Public/Other

SHIPMENT INFORMATION (check appropriate method):

Please ship the completed order at my expense using my overnight carrier listed below*

Carrier Name _____ Account Number / / / / / / / / / / / / / / / /

Fourth class via United States Postal Service at no charge.

PAYMENT INFORMATION (check appropriate method):

~Advance payment required via check, Money Order, Visa, or MasterCard.

Check

Money Order

Please make checks payable to: FFIEC

Mail to: Federal Reserve Board
Attn: CRA/HMDA Data Request
20th & Constitution Avenue, N.W.
MS N502
Washington, DC 20551-0001*

Phone: 202-452-2016
Fax: 202-452-6497**

*Sending via overnight carrier will assist with the expedition of your order.
**ONLY credit payments (VISA or MasterCard) or no charge items may be sent by fax.

Visa Card Number / / / / / - / / / / / - / / / / / - / / / / /

MasterCard Expiration Date (mm/ccyy) / / - / / / / /

Signature (required when paying by credit card) _____ **Date** _____

~THE PAYMENT INFORMATION PAGE AND PAGES THAT HAVE THE REQUESTED ITEM(S) MUST BE SENT WITH YOUR PAYMENT. The omission of either will DELAY your order.

**FEDERAL FINANCIAL INSTITUTIONS EXAMINATION COUNCIL
CRA DATA ORDER FORM
(CRA ITEMS)**

FFIEC AND FRB USE ONLY

FFIEC Account/Order Number: _____

SELECTION LIST There is an additional charge for each year, MA/non-MA, and/or institution requested (see attached item descriptions)	QTY	UNIT COST	TOTAL
CRA Aggregate and Disclosure Reports on CD-ROM (Item #401) Indicate year(s): _____, _____ Note: Electronic item. Not available for years prior to 1996.		\$ 10.00	\$
CRA Disclosure Statement (Item #402) Indicate year(s): _____, _____ (Specify Respondent ID selections in ascending order; use back of form if additional space is required.) Indicate Institution Name: _____ Respondent/Agency ID and Zip Code: _____ Institution Name: _____ /_/_/_/_/_/_/_/_/_/_/_/_ Zip Code: /_/_/_/_/_ Institution Name: _____ /_/_/_/_/_/_/_/_/_/_/_/_ Zip Code: /_/_/_/_/_ Note: Hardcopy item. Not available for years prior to 1996. Cost of hardcopy report by institution is \$10 per year/institution.		\$ 10.00	\$
CRA Aggregate Report (Item #403) Indicate year(s): _____, _____ For MAs: _____, _____, _____, _____, _____, _____ For non-MA of state(s) (provide state abbreviation): _____, _____ Note: Hardcopy item. Not available for years prior to 1996. Cost of hardcopy report by MA is \$10 per year/MA; by non-MA is \$10 per year/state.		\$ 10.00	\$
CRA 1996 Export Data on CD-ROM (Item #404) Note: Electronic item. Only available for 1996 data; these export data are included on the Aggregate Reports and Disclosure Statements CD-ROM (Item #401) beginning with 1997 data.		\$ 10.00	\$
GRAND TOTAL/CRA ITEMS			\$

**FEDERAL FINANCIAL INSTITUTIONS EXAMINATION COUNCIL
CRA DATA ORDER FORM
ITEM DESCRIPTIONS**

- Unless otherwise specified, reports using CRA data are available beginning with 1996. CRA data generally become available by August of the year following the reporting year, and data through calendar year 2002 are now available. Please refer to the CRA Assistance Line at (202) 872-7584, email at CRAHELP@FRB.GOV, or Internet at www.ffiec.gov/cra for the latest release of these reports.
- There is an additional charge for each year, MA/non-MA, and/or institution requested.
- Charges for duplicate requests apply.

CRA Aggregate Report: This report aggregates the business and farm lending information reported within an MA or statewide non-MA. For MA reports, enter the MA number for each MA desired in the space provided. **For statewide non-MAs**, enter the name of the state in the space provided. The statewide non-MA aggregate report is unique to CRA; it does not have a HMDA counterpart. This report aggregates the data for all counties in a selected state that are not part of an MA. For example, Nebraska has three counties that are part of two MAs: Lincoln and Omaha. Data for the other eighty-six counties in Nebraska are shown in the statewide non-metropolitan aggregate report for Nebraska. The Aggregate Reports are distributed on hardcopy at a cost of \$10 for each MA/non-MA/year requested. **(Item #403)** For an electronic version, see **Item #401** below. For 1996 and years thereafter, data are available via the Internet at www.ffiec.gov/cra.

CRA Disclosure Statement: The Disclosure Statement summarizes business and farm lending information from data that are prepared yearly by individual institutions. The Disclosure Statement is available in hardcopy at a cost of \$10.00 for each institution/year requested. **(Item #402)** For an electronic version, see **Item #401** below. For 1996 and years thereafter, data are available via the Internet at www.ffiec.gov/cra.

CRA Aggregate and Disclosure Reports on CD-ROM: The Aggregate Reports (by MA and non-MAs) and individual institution Disclosure Statements are available on CD-ROM at a cost of \$10.00 for the entire nation. **(Item #401)** The CRA Aggregate and Disclosure Software allows you to access reports at the MA, state, county, and institution (for disclosures only) level, print reports, and/or export the data for selected reports. Beginning with 1997, the three flat files described in the "1996 Export Data on CD-ROM" (Item #404) below are included on the Aggregate and Disclosure Reports CD-ROM at no additional cost.

CRA 1996 Export Data on CD-ROM: The CD-ROM contains three flat files, which in combination, represent all the 1996 CRA Aggregate & Disclosure report data. This CD is best used for analyzing large portions of the CRA data. Detailed information regarding each of the three files is as follows:

- 1) ***TS.DAT*** contains all the transmittal sheet information for the CRA reporting institutions. (The information on this file is viewable but not exportable from the Aggregate & Disclosure CD.)
- 2) ***AGGR_ALL.DAT*** contains all the MA Aggregate report data.
- 3) ***DISC_ALL.DAT*** contains all the individual Disclosure Statement report data.

The Transmittal Sheet file (TS.DAT) and CRA data files (AGGR_ALL.DAT and DISC_ALL.DAT) are ASCII files with fixed record lengths.

NOTE: The file specifications for each of the individual Aggregate & Disclosure tables have been included in a write file on the CD-ROM. The CD-ROM (for 1996 only) is available at a cost of \$10.00. **(Item #404)**

Press Releases

Federal Financial Institutions Examination Council

For Immediate Release

Press Release

August 1, 2003

Tables are in Portable Document Format (PDF).

The Federal Financial Institutions Examination Council (FFIEC) today announced the availability of data for the year 2002 regarding mortgage lending transactions at 7,771 financial institutions covered by the Home Mortgage Disclosure Act (HMDA) in metropolitan areas throughout the nation. These data include disclosure statements for each financial institution, aggregate data for each metropolitan area, and nationwide summary statistics regarding lending patterns. A fact sheet and the nationwide summary statistics are attached to this press release; the following provides a general overview.

The FFIEC prepares and distributes the individual disclosure statements and the aggregate reports on behalf of its member agencies—the Federal Deposit Insurance Corporation, Federal Reserve Board, National Credit Union Administration, Office of the Comptroller of the Currency, and Office of Thrift Supervision—and the Department of Housing and Urban Development. Lenders are required to make the disclosure statements available at their home offices within three business days of receiving the statements. In addition, for other metropolitan areas in which they have offices, lenders must either make a copy of the statements available at one branch per metropolitan area or provide a copy upon written request. The disclosure statements and aggregate reports are now available for public inspection at central depositories throughout the nation.

The HMDA data cover home purchase and home improvement loans and contain information about loan originations, loan purchases, and applications that did not result in a loan. The 2002 data include a total of 31 million reported loans and applications, which is an increase of about 13 percent from 2001, primarily due to a significant increase in refinancing activity (approximately 22 percent) ([Table 1](#)).

The number of home purchase loans extended in 2002 compared with 2001 varied by race and ethnicity. From 2001 to 2002, the number of such loans increased 11 percent for Hispanics, 18 percent for Asians, and 23 percent for Native Americans. Over the same period, blacks and whites had more moderate increases in home purchase lending; the number of such loans increased 2 percent for blacks and 3 percent for whites.

From 1993 to 2002, the annual number of home purchase loans to Hispanics rose 186 percent; to Asians, 126 percent; to blacks, 80 percent; to Native Americans, 57 percent; and to whites, 30 percent. (The period 1993 to 2002 is used because HMDA coverage in 1993 was expanded to include significantly more independent mortgage companies than previously had been covered under HMDA.) Refer to [Table 7](#), attached, for year-to-year changes during the period 1993 to 2002.

The number of home purchase loans extended to all income groups increased modestly from 2001 to 2002. Applicants with incomes less than 80 percent of the median for the metropolitan area experienced an increase of 5 percent; applicants with incomes 80-99 percent of the median, 3 percent; applicants with incomes 100-119 percent of the median, 4 percent; and applicants with incomes 120 percent or more above the median, 4 percent. During the 1993 to 2002 period, the number of home purchase loans to applicants with incomes less than 80 percent of the median for the metropolitan area increased by 91 percent; to applicants with incomes 80-99 percent of the median, 57 percent; to applicants with incomes 100-119 percent of the median, 51 percent; and to applicants with incomes 120 percent or more above the median, 66 percent. Refer to [Table 7](#) for year-to-year changes during the period.

In 2002, the denial rates for conventional home purchase loans fell for the fourth consecutive year, after rising for most of the past decade ([Table 3](#)). In 1993, the overall denial rate for conventional home purchase loans was 17 percent; by 1998 this rate had increased to 29 percent. The denial rate fell to 28 percent in 1999; to 27 percent in 2000; and to 21 percent in 2001. In 2002, the denial rate was down to 14 percent. All ethnic and racial groups experienced lower denial rates in 2002 as compared with 2001, but denial rates continue to vary among racial and ethnic groups. In 2002, denial rates for conventional home purchase loans were as follows: for black applicants, 26 percent; for Native American applicants, 23 percent; for Hispanic applicants, 18 percent; for white applicants, 12 percent; and for Asian applicants, 10 percent.

From 1993 to 2001, the proportion of home loan applications of all types with missing race or ethnicity data increased from 8 percent to 30 percent. This proportion fell to 28 percent in 2002 ([Table 8](#)). The proportion of applications for home purchase loans without race or ethnicity information is lower than for applications for refinancings and home improvement loans, but still has grown substantially throughout the years and follows the same pattern as for applications of all types. Four percent of home purchase loan applications lacked race or ethnicity information in 1993; in 2001, the proportion was 18 percent, and involved roughly 1.4 million applications. In 2002, the proportion fell to 15 percent, and involved about 1.1 million applications. For home purchase loans originated, the same general pattern is observed: 3 percent lacked information on race or ethnicity in 1993, by 2001 the proportion had grown to 13 percent, then fell to 12 percent in 2002.

Until recently, lenders were not required to request information on an applicant's race or ethnicity and sex when an application was taken entirely by telephone. Because the growth in missing data on race or ethnicity could complicate analyses of changes in home mortgage lending over time, the Board revised the rule regarding telephone applications. For all applications taken on or after January 1, 2003, lenders are required to ask applicants for race, ethnicity, and sex information in telephone applications. For applications taken in person or by mail or electronic means (such as by facsimile or the Internet), a lender must request the information. In all cases, an applicant has the option not to provide the information.

The location of the central depository for a metropolitan area can be obtained by calling the FFIEC at 202/872-7500. The FFIEC distributes the disclosure statements to institutions and central depositories in electronic form only. In addition, the FFIEC makes HMDA data directly available to the public in various formats, including magnetic tape and CD-ROM, and at the FFIEC web site (www.ffiec.gov/hmda). Some data are available in paper form (tables for 2002 showing key demographic information for metropolitan areas, for instance).

An order form gives descriptions of the various reports, prices, and formats. It is available for printing from the FFIEC web site (www.ffiec.gov/hmda/orderform.htm). Advance orders will be filled when the data become available.

The HMDA data also include information on loans that are sold, showing the type of purchaser of the loan. Among other things, the Department of Housing and Urban Development (HUD) uses this information in assessing the performance of Fannie Mae and Freddie Mac in meeting their legislatively mandated affordable housing goals.

The FFIEC also provides data from the nation's seven private mortgage insurance (PMI) companies. The 2002 PMI data include information on approximately 2.6 million applications for mortgage insurance; about 1.5 million applications were to insure home purchase mortgages, and about 1.1 million were to insure mortgages to refinance existing obligations. By August, these data will be available at individual PMI companies, at the central depositories in each metropolitan area, and from the FFIEC in the same types of reports and in the same formats as the HMDA data.

Questions about a HMDA report for a specific lender should be directed to the lender's supervisory agency at the number listed below:

Federal Deposit Insurance Corporation - 877/275-3342;
hearing impaired - 800/925-4618

Federal Reserve Board, HMDA Assistance Line - 202/452-2016

National Credit Union Administration, Office of Examination - 703/518-6360

Office of the Comptroller of the Currency, Compliance Division - 202/874-4428

Office of Thrift Supervision, Consumer Programs - 202/906-6315

Department of Housing and Urban Development, Office of Housing - 202/755-7530.

Attachments:

- [Fact Sheet on 2002 Data \(with Tables\)](#) (Note: Tables are in PDF)

- [HMDA Data Order Forms and Item Descriptions](#) (PDF)

Board of Governors of the Federal Reserve System, Federal Deposit Insurance Corporation, National Credit Union Administration, Office of the Comptroller of the Currency, Office of Thrift Supervision

Reports - Nationwide Summary Statistics for 2002 HMDA Data Fact Sheet (August 2003)

Tables are in Portable Document Format (PDF).

The following nationwide summary statistics are based on data compiled by the Federal Financial Institutions Examination Council (FFIEC) for institutions covered by the Home Mortgage Disclosure Act. [1](#)

The Data

For 2002, the FFIEC prepared 57,429 disclosure statements for 7,771 lenders, with a separate statement for each metropolitan area in which a lender had an office or could be deemed to have an office under Regulation C, based on the number of applications and loans ([Table 1](#)). The data reflect the lending activity of 4,026 commercial banks; 671 savings associations; 1,795 credit unions; and 1,279 mortgage companies (of which 1,004 were independent mortgage companies).

Applications Received and Loans

In 2002, lenders covered by HMDA reported a total of about 31 million loans and applications that did not result in an origination ([Table 1](#)). The total volume of reported home loan applications and purchases increased in 2002 by 13 percent from 2001, primarily due to a significant increase (22 percent) in refinancing activity ([Tables 1](#) and [2](#)). The 2002 data show that lenders acted on approximately 26 million applications for home purchase loans, home improvement loans, and refinancings (compared with approximately 24 million in 2001), and they purchased about 5 million loans (compared with 4 million in 2001). The number of applications for home purchase loans in 2002 increased from 2001 levels by 3 percent.

Requests for refinancings accounted for 66 percent of all home loan applications (data not shown in tables). This proportion is higher than in 2001, when applications for refinancings accounted for about 60 percent of all applications. The increased volume and share of applications for refinancings resulted primarily from a sharp drop in interest rates on mortgage loans.

Loan Programs and Changes in Lending Volume by Race and Income

Lending institutions tend to specialize in different types of home loans. For example, in the case of home purchase loans, mortgage companies tend to do most of the government-backed lending, including FHA and VA loans, accounting for about 84 percent of all such originations in 2002. Depository institutions, particularly commercial banks, do most of the home improvement (87 percent) and multifamily lending (90 percent). (Data not shown in tables.)

Applications for different types of home purchase loans vary across racial and ethnic groups and income categories ([Table 2](#)). For example, in 2002, 27 percent of Hispanic applicants and 28 percent black applicants for home purchase loans applied for government-backed mortgages; the comparable rates for Asians, whites, and Native Americans were 6 percent, 14 percent, and 19 percent, respectively. Moreover, 25 percent of home purchase loan applicants with incomes less than 80 percent of the median family income for their metropolitan areas applied for government-backed loans; by contrast, 7 percent of applicants with incomes of at least 120 percent of the metropolitan area median applied for such loans (derived from [Table 2](#), government-backed memo item). In addition, loan applicants seeking to buy a home in low- or moderate income neighborhoods were more likely to apply for government-backed loans than those seeking to buy homes in upper-income neighborhoods. In central cities and neighborhoods with greater proportions of minority residents, applications for government-backed homes accounted for a higher share of all home purchase loan applications.

The greater reliance of lower-income households on government-backed loans reflects several factors. The low downpayment requirements and the ability to finance closing costs make FHA and VA loans particularly attractive to lower-income households and first-time homebuyers, who are likely to have fewer financial resources than other homebuyers. Dollar limits on the amount of FHA loan insurance or VA loan guarantees make these government-backed loans unavailable or less attractive to households seeking to buy more expensive properties.

For conventional and government-backed home purchase lending, lending to Asians, Hispanics and Native Americans was up about 18 percent, 11 percent, and 23 percent respectively from 2001 to 2002; lending to whites and blacks rose 3 percent and 2 percent respectively from 2001 to 2002 ([Table 7](#)).

Home purchase lending increased modestly for all income categories from 2001 to 2002. Lower-income households experienced the greatest expansion, 5 percent; over the same period, home purchase lending increased by 4 percent for middle- and upper-income households, and by 3 percent for moderate-income households ([Table 7](#)).

Denial Rates

The overall denial rate for conventional home purchase loans in 2002 was 14 percent, down from a rate of 21 percent in 2001. A large portion of this decline can be attributed to a significant drop in the number of applications for manufactured home loans, which have very high denial rates.² (Data not shown in tables). In 2002, the roughly two-dozen reporters categorized by HUD as manufactured home loan specialists denied about 60 percent of all the applications they received for conventional home purchase loans. This proportion represents a marginal decline from earlier years, when these lenders denied about two-thirds of all their applicants. In 2002, there was a sharp contraction from 2001 in reported manufactured home loan activity.³ (Data not shown in tables.) The number of applications for conventional home purchase loans submitted to these lenders in 2002 dropped 65 percent from 2001, reflecting difficulties in the manufactured housing market. If the manufactured home purchase loan applications and denials reported by these lenders are excluded from both the 2001 and 2002 data, the denial rates for conventional home purchase loan applications would have been 13 percent in 2001 (instead of 21 percent) and 12 percent in 2002 (instead of 14 percent).

The HMDA data show that denial rates for home purchase loan applications vary with income. For example, in 2002 the denial rate for conventional home purchase loans for lower-income applicants was 20 percent as compared with 8 percent for higher-income applicants (derived from [Table 3](#)).

Denial rates for conventional home purchase loans continue to vary among applicants by race or ethnicity and by income; in 2002, however, denial rates were markedly lower than in 2001 for every race and income group. In 2002, 26 percent of black applicants, 23 percent of Native American applicants, 18 percent of Hispanic applicants, 12 percent of white applicants, and 10 percent of Asian applicants were denied conventional home purchase loans ([Table 3](#)). Denial rates for conventional home purchase loans in 2001 were 36 percent for blacks, 35 percent for Native Americans, 23 percent for Hispanics, 16 percent for whites, and 11 percent for Asians. The decline in denial rates from 2001 to 2002

follows the pattern of declining denial rates since 1998. This pattern is in contrast to the experience over the longer period from 1993 to 1998, when denial rates for all ethnic and racial groups increased substantially.

Differences in the income levels of the racial or ethnic groups account for some of the differences among them in denial rates for 2002. However, other factors are more important given that for all income groups, white and Asian applicants experienced lower rates of denial than Native American, black, or Hispanic applicants ([Table 4](#)). The extent to which racial discrimination may account for remaining differences in denial rates across racial and ethnic lines cannot be determined from the HMDA data.

Many lenders report reasons for denial of loan applications; in 2002, as in prior years, the reason most frequently cited for the denial of a single-family home loan application, regardless of the applicant's race or ethnic status, was poor or no credit history (data not shown in tables). This factor was cited in 41 percent of the denials for Native Americans, 37 percent of the denials for blacks, 33 percent of the denials for whites, 31 percent of the denials for Hispanics, and in 23 percent of the denials for Asians.

Missing Information on Race and Ethnicity

Until recently, lenders were not required to collect information on an applicant's race or ethnicity and sex for applications taken entirely by telephone. However, as of January 1, 2003, lenders are required to ask applicants for race, ethnicity, and sex information in telephone applications. For applications taken in person or by mail or electronic means (such as by facsimile or the Internet), a lender must request the information. In all cases, an applicant has the option not to provide the information.

The incidence of applications and loans reported without data on race or ethnicity (based on whether information was missing for the first listed applicant) grew from 1993 to 2001, then fell slightly from 2001 to 2002. From 1993 to 2001, the proportion of home loan applications of all types with missing race or ethnicity data increased from about 8 percent to about 30 percent. However, this proportion fell to 28 percent in 2002. ([Table 5](#)). For home purchase loan applications, the proportion of applications missing race or ethnicity data is lower than the proportion for other application types, but follows the same general pattern. Applications for home purchase loans lacking the information grew from about 4 percent in 1993 to about 18 percent in 2001, involving roughly 1.4 million loan applications. In 2002, the percentage of such applications fell to 15 percent, but involved roughly 1.1 million applications. The same pattern is observed for home purchase loans originated. In 1993, 3 percent of such loans lacked information about race or ethnicity. By 2001, 13 percent lacked this information; in 2002, the proportion of home purchase loans missing the information fell to 12 percent.

The increase in home purchase applications missing data on race and ethnicity is due in part to the increased proportion of all home purchase loan applications reported by institutions specializing in manufactured home lending. (Data not shown in tables). These institutions frequently use indirect methods for soliciting applications, which are often submitted without the race and ethnicity data. For example, preliminary estimates for 2002 suggest that nearly 26 percent of the conventional home purchase loan applications filed by lenders specializing in manufactured home lending did not include race or ethnicity data.⁴ For all other conventional home purchase loan applications in 2002, the incidence of missing race and ethnicity data was 15 percent. Under revisions to HMDA effective January 1, 2004, loans for manufactured homes will be distinguished in the HMDA data from loans for site-built homes.

Attachments:

- [Table 1](#)
- [Table 2](#)
- [Table 3](#)
- [Table 4](#)
- [Table 5](#)
- [Table 6](#)
- [Table 7](#)
- [Table 8](#)

Footnotes

1. The FFIEC has also compiled insurance data submitted by seven major private mortgage insurance (PMI) companies under the auspices of the Mortgage Insurance Companies of America. These data, which relate to application decisions made by the PMI companies during 2002, show about 2.6 million applications for PMI (about 1.5 million for home purchase loans, and 1.1 million for refinancings). These data are available from the individual companies, and in the same formats as the HMDA data at the central depositories and from the FFIEC.
2. These calculations are based on the list of lenders identified by HUD as manufactured home lending specialists in 2001, which was the most recent list available at the time of this publication.
3. A comparison of 2001 and 2002 loan application volumes reported by lenders identified by HUD as specializing in manufactured home lending reveals that most of the decline in reported application activity among these lenders is associated with four reporters. Together, these four lenders reported nearly 706,000 fewer applications in 2002 than in 2001. Other evidence of contraction in the manufactured home sector comes from industry statistics that indicate shipments of manufactured homes fell 12 percent from 2001 to 2002.
4. More precise estimates are not possible until HUD publishes a final list of lenders specializing in manufactured home lending for the year 2002. This information was not available at the time of this publication. Preliminary estimates for 2002 were based on the 2001 HUD list of manufactured home lenders.

1. Residential lending activity reported by financial institutions covered by HMDA, 1981-2002

Year	Number of loans ¹ (millions)	Number of reporting institutions ²	Number of metropolitan area disclosure reports
1981	1.28	8,094	10,945
1982	1.13	8,258	11,357
1983	1.71	8,050	10,970
1984	1.86	8,491	11,799
1985	1.98	8,072	12,567
1986	2.83	8,898	12,329
1987	3.42	9,431	13,033
1988	3.39	9,319	13,919
1989	3.13	9,203	14,154
1990 ³	6.59	9,332	24,041
1991	7.89	9,358	25,934
1992	12.01	9,073	28,782
1993	15.38	9,650	35,069
1994	12.20	9,858	37,742
1995	11.23	9,539	36,611
1996	14.81	9,328	42,936
1997 ⁴	16.41	7,925	47,416
1998	24.66	7,837	57,294
1999	22.91	7,833	56,966
2000	19.24	7,713	52,776
2001	27.58	7,631	53,066
2002	31.24	7,771	57,429

1. Before 1990, includes only loans originated by covered institutions; beginning in 1990 (first year under the revised reporting system), includes loans originated and purchased, applications approved but not accepted by the applicant, applications denied or withdrawn, and applications closed because information was incomplete.

2. Beginning with data for 1989, HMDA was amended to extend coverage to mortgage lending subsidiaries of bank holding companies and savings and loan holding companies, and to savings and loan service corporations. Congress expanded HMDA coverage effective beginning with data for 1990, to include most types of mortgage lenders, including independent mortgage companies. Beginning with data for 1993, coverage of independent mortgage companies was significantly increased by an amendment taking into account lending volume as well as asset size.

3. Revised from preliminary figures published in Glenn B. Canner and Dolores S. Smith, "Home Mortgage Disclosure Act: Expanded Data on Residential Lending," *Federal Reserve Bulletin*, vol. 77 (November 1991), p. 861, to reflect corrections and the reporting of additional data.

4. First year since HMDA was enacted that the asset exemption threshold for coverage of depository institutions was increased to account for the effects of inflation.

SOURCE. For this and subsequent tables, FFIEC, Home Mortgage Disclosure Act data.

2. Applications for one- to four-family home loans under HMDA, grouped by purpose of loan and distributed by characteristic of applicant and census tract, 2002

Characteristic	Home purchase						Home refinancing		Home improvement	
	Government-backed ¹			Conventional			Number	Percent	Number	Percent
	Number	Percent	Memo: Percentage of home purchase loans for given characteristic	Number	Percent	Memo: Percentage of home purchase loans for given characteristic				
APPLICANT										
<i>Racial/ethnic identity</i>										
American Indian/Alaskan										
Native	6,118	0.6	19.3	25,598	0.5	80.7	52,672	0.4	5,568	0.6
Asian/Pacific Islander	16,914	1.6	5.8	272,980	5.2	94.2	527,723	4.4	16,250	1.8
Black	140,762	13.6	27.5	371,386	7.1	72.5	767,187	6.4	89,342	9.6
Hispanic	187,793	18.2	26.8	512,786	9.7	73.2	888,858	7.4	98,042	10.6
White	639,653	61.9	14.2	3,862,930	73.4	85.8	9,196,608	77.1	688,476	74.4
Other	13,706	1.3	13.7	86,635	1.6	86.3	217,098	1.8	9,802	1.1
Joint (white/minority)	29,153	2.8	18.5	128,234	2.4	81.5	282,694	2.4	18,488	2.0
Total	1,034,099	100.0	16.4	5,260,549	100.0	83.6	11,932,840	100.0	925,968	100.0
<i>Income (percentage of metropolitan area median)²</i>										
Less than 50	140,813	14.5	24.1	443,366	8.8	75.9	1,311,558	9.5	179,552	14.4
50-79	351,357	36.2	26.0	1,001,035	19.9	74.0	2,809,222	20.4	290,912	23.4
80-99	185,485	19.1	21.5	677,352	13.5	78.5	1,957,266	14.2	181,057	14.5
100-119	121,778	12.5	16.6	610,229	12.1	83.4	1,728,282	12.6	150,897	12.1
120 or more	172,437	17.7	7.0	2,297,993	45.7	93.0	5,959,057	43.3	443,088	35.6
Total	971,870	100.0	16.2	5,029,975	100.0	83.8	13,765,385	100.0	1,245,506	100.0
CENSUS TRACT										
<i>Racial/ethnic composition (minorities as percentage of population)</i>										
Less than 10	382,126	39.4	13.8	2,393,286	46.0	86.2	7,240,763	48.8	610,722	49.4
10-19	220,003	22.7	16.0	1,158,540	22.3	84.0	3,114,530	21.0	234,088	18.9
20-49	237,132	24.5	18.1	1,071,298	20.6	81.9	2,806,832	18.9	219,918	17.8
50-79	74,183	7.7	17.8	343,333	6.6	82.2	960,785	6.5	83,612	6.8
80-100	55,534	5.7	18.8	239,910	4.6	81.2	725,114	4.9	88,827	7.2
Total	968,978	100.0	15.7	5,206,367	100.0	84.3	14,848,024	100.0	1,237,167	100.0

2. Continued

Characteristic	Home purchase						Home refinancing		Home improvement	
	Government-backed ¹			Conventional			Number	Percent	Number	Percent
	Number	Percent	Memo: Percentage of home purchase loans for given characteristic	Number	Percent	Memo: Percentage of home purchase loans for given characteristic				
<i>Income</i> ³										
Low	20,442	2.1	14.9	117,187	2.2	85.1	276,278	1.9	36,450	2.9
Moderate	160,687	16.4	20.0	643,881	12.3	80.0	1,740,265	11.7	195,264	15.4
Middle	576,342	58.7	18.1	2,603,910	49.8	81.9	7,567,123	50.8	685,205	54.1
Upper	223,876	22.8	10.7	1,864,153	35.6	89.3	5,321,540	35.7	350,570	27.7
Total	981,347	100.0	15.8	5,229,131	100.0	84.2	14,905,206	100.0	1,267,489	100.0
<i>Location</i> ⁴										
Central city	453,600	45.5	17.6	2,117,305	40.0	82.4	5,624,175	37.3	498,344	38.6
Non-central city	542,493	54.5	14.6	3,180,330	60.0	85.4	9,452,275	62.7	791,889	61.4
Total	996,093	100.0	15.8	5,297,635	100.0	84.2	15,076,450	100.0	1,290,233	100.0

Note: Lenders reported 26,440,691 applications for home loans in 2002, but applicant and geographic information was not reported for all applications. Thus, the distribution of applications varies in number by characteristic.

- Loans backed by the Federal Housing Administration, the Department of Veterans Affairs, or the Rural Housing Service.
- Median for a metropolitan area is median family income of the metropolitan area in which the property related to the loan is located.
- Census tracts are categorized by the median family income for the tract relative to the median family income for the metropolitan area in which the tract is located. Categories are defined as follows: *Low income* for census tract less than 50 percent of median family income for metropolitan area; *Moderate income*, median family income for census tract 50 percent to 79 percent of metropolitan area median; *Middle income*, median family income 80 percent to 119 percent of metropolitan area median; *Upper income*, median family income 120 percent or more of metropolitan area median.
- For census tracts located in metropolitan areas.

3. Disposition of conventional home purchase loan applications, by characteristics of applicant, 2002

Percentage distribution by number of applications

Applicant characteristics	Type of disposition				
	Approved	Denied	Withdrawn	File closed	Total
<i>Race/ethnic identity</i>					
American Indian/Alaskan Native	66.2	23.3	7.5	2.9	100
Asian/ Pacific Island	80.1	9.8	7.7	2.4	100
Black	61.9	26.3	8.4	3.5	100
Hispanic	70.5	18.2	8.1	3.3	100
White	80.7	11.6	6.1	1.7	100
Other	76.3	11.8	8.6	3.3	100
Joint (white/minority)	78.8	11.4	7.8	2.0	100
<i>Income (percentage of metropolitan area median)¹</i>					
Less than 50	61.7	28.8	6.7	2.7	100
50-79	74.2	16.5	6.7	2.6	100
80-99	78.5	12.3	6.8	2.4	100
100-119	80.4	10.3	7.0	2.3	100
120 or more	82.6	8.0	7.2	2.1	100

1. Metropolitan area median is median family income of the metropolitan area in which the property related to the loan is located.

4. Disposition of conventional home purchase loan applications, by income and race of applicant, 2002

Percent distribution by number of applications

Applicant income and racial/ethnic identity ¹	Type of disposition				
	Approved	Denied	Withdrawn	File closed	Total
Less than 50					
American Indian/Alaskan Native	54.5	35.5	6.7	3.3	100
Asian/Pacific Islander	73.8	16.2	7.5	2.6	100
Black	53.3	35.4	7.5	3.8	100
Hispanic	60.6	29.0	7.0	3.4	100
White	68.9	23.9	5.2	2.0	100
50-79					
American Indian/Alaskan Native	68.2	21.7	6.9	3.2	100
Asian/Pacific Islander	81.0	10.2	6.4	2.4	100
Black	62.9	25.1	7.9	4.2	100
Hispanic	69.2	20.2	7.2	3.4	100
White	79.9	12.9	5.3	1.8	100
80-119					
American Indian/Alaskan Native	72.9	15.7	8.4	2.9	100
Asian/Pacific Islander	82.1	8.8	6.8	2.3	100
Black	67.4	20.3	8.5	3.9	100
Hispanic	73.0	16.2	7.7	3.2	100
White	84.0	8.7	5.6	1.7	100
120 or more					
American Indian/Alaskan Native	78.4	10.7	8.0	2.9	100
Asian/Pacific Islander	81.1	8.7	7.7	2.5	100
Black	70.6	17.0	9.2	3.2	100
Hispanic	75.4	12.9	8.2	3.6	100
White	86.1	6.3	6.0	1.6	100

1. Applicant income shown as percentage of the median family income of the metropolitan area in which the property related to the loan is located.

5. Conventional home purchase loans by racial/ethnic identity and income of borrowers, 1993-2002

Number of loans and percentage change

Borrower and census tract characteristic	Number of loans										Percentage change								Memo: Percentage change 1993-2002	
	Year										Period									
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	1993-1994	1994-1995	1995-1996	1996-1997	1997-1998	1998-1999	1999-2000	2000-2001		2001-2002
Borrower																				
<i>Racial/ethnic identity</i>																				
American Indian	8,638	10,691	10,712	11,368	11,254	13,175	20,965	19,820	11,728	14,244	23.8	.2	6.1	-1.0	17.1	59.1	-5.5	-40.8	21.5	64.9
Asian	78,671	93,319	85,571	91,547	103,192	118,486	138,453	152,715	159,065	193,931	18.6	-8.3	7.0	12.7	14.8	16.9	10.3	4.2	21.9	146.5
Black	81,322	125,796	138,034	135,944	139,544	158,266	178,108	180,445	166,321	189,817	54.7	9.7	-1.5	2.6	13.4	12.5	1.3	-7.8	14.1	133.4
Hispanic	91,345	129,695	134,982	135,683	132,808	162,365	197,731	225,539	252,057	314,951	42.0	4.1	.5	-2.1	22.3	21.8	14.1	11.8	25.0	244.8
White	1,971,153	2,281,450	2,205,360	2,354,024	2,402,232	2,760,370	2,800,695	2,666,849	2,654,809	2,822,776	15.7	-3.3	6.7	2.0	14.9	1.5	-4.8	-0.5	6.3	43.2
<i>Income (percentage of metropolitan area median)¹</i>																				
Less than 80	407,059	516,824	494,007	558,162	571,125	712,690	818,572	803,625	796,138	892,776	27.0	-4.4	13.0	2.3	24.8	14.9	-1.8	-0.9	12.1	119.3
80-99	248,402	295,734	282,925	315,681	323,000	386,811	411,327	407,703	421,845	476,251	19.1	-4.3	11.6	2.3	19.8	6.3	-9	3.5	12.9	91.7
100-119	246,294	285,044	268,682	299,878	306,796	367,248	381,458	380,762	396,689	442,731	15.7	-5.7	11.6	2.3	19.7	3.9	-2	4.2	11.6	79.8
120 or more	950,597	1,069,305	1,047,464	1,172,762	1,251,561	1,450,085	1,506,628	1,572,914	1,610,825	1,718,553	12.5	-2.0	12.0	6.7	15.9	3.9	4.4	2.4	6.7	80.8

5. (continued)

Borrower and census tract characteristic	Number of loans										Percentage change									Memo: Percentage change 1993-2002	
	Year										Period										
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	1993-1994	1994-1995	1995-1996	1996-1997	1997-1998	1998-1999	1999-2000	2000-2001	2001-2002		
Census Tract																					
<i>Racial composition (minorities as a percentage of population)</i>																					
Less than 10	1,077,879	1,197,432	1,153,284	1,321,350	1,362,339	1,594,523	1,653,163	1,625,595	1,672,287	1,768,552	11.1	-3.7	14.6	3.1	17.0	3.7	-1.7	2.9	5.8	64.1	
10-19	386,443	460,110	437,355	510,044	548,938	664,749	705,721	718,107	747,682	819,564	19.1	-4.9	16.6	7.6	21.1	6.2	1.8	4.1	9.6	112.1	
20-49	272,690	337,292	322,835	370,646	398,713	493,515	556,203	591,202	616,421	711,096	23.7	-4.3	14.8	7.6	23.8	12.7	6.3	4.3	15.4	160.8	
50-79	81,628	101,817	98,145	105,828	113,049	136,923	156,478	171,565	175,933	208,014	24.7	-3.6	7.8	6.8	21.1	14.3	9.6	2.5	18.2	154.8	
80-100	43,263	56,329	56,545	55,981	59,347	71,529	86,815	98,868	99,112	125,122	30.2	.4	-1.0	6.0	20.5	21.4	13.9	0.2	26.2	189.2	
<i>Income of census tract²</i>																					
Low or moderate	185,014	224,434	232,659	255,204	268,463	323,795	366,187	393,374	388,519	449,042	21.3	3.7	9.7	5.2	20.6	13.1	7.4	-1.2	15.6	142.7	
Middle	897,645	1,053,155	1,010,219	1,145,439	1,185,276	1,416,359	1,526,200	1,566,251	1,629,058	1,803,996	17.3	-4.1	13.4	3.5	19.5	7.8	2.6	4.0	10.7	101.0	
Upper	783,695	877,527	827,855	966,599	1,030,747	1,226,778	1,274,545	1,256,511	1,307,542	1,395,165	12.0	-5.7	16.8	6.6	19.0	3.9	-1.4	4.1	6.7	78.0	

1. Metropolitan area median is median family income of the metropolitan area in which the property related to the loan is located.

2. Census tracts are categorized by the median family income for the tract relative to the median income for the metropolitan area in which the tract is located. Categories are defined as follows: *low or moderate*, median family income for census tract less than 80 percent of median family income for metropolitan area; *middle income*, median family income for census tract 80 percent to 119 percent of metropolitan area median; *upper income*, median family income 120 percent or more of metropolitan area median.

6. Government-backed home purchase loans by racial/ethnic identity and income of borrowers, 1993-2002

Number of loans and percentage change

Borrower and census tract characteristic	Number of loans										Percentage change									Memo: Percentage change 1993-2002
	Year										Period									
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	1993-1994	1994-1995	1995-1996	1996-1997	1997-1998	1998-1999	1999-2000	2000-2001	2001-2002	
Borrower																				
<i>Racial/ethnic identity</i>																				
American Indian	3,298	3,295	2,850	3,743	3,679	4,912	5,158	5,094	3,551	4,508	-1	-13.5	31.3	-1.7	33.5	5.0	-1.2	-30.3	27.0	36.7
Asian	12,698	11,662	11,813	13,797	14,998	15,214	16,989	15,728	16,086	12,978	-8.2	1.3	16.8	8.7	1.4	11.7	-7.4	2.3	-19.3	2.2
Black	81,057	92,514	102,237	111,748	117,689	120,827	131,956	126,227	118,922	101,674	14.1	10.5	9.3	5.3	2.6	9.2	-4.3	-5.8	-14.5	25.4
Hispanic	66,089	71,761	81,067	109,343	121,574	132,274	150,789	148,775	153,752	134,942	8.6	13.0	34.9	11.2	8.8	14.0	-1.3	3.3	-12.2	104.2
White	606,619	522,932	512,701	583,962	594,837	621,826	640,173	558,689	602,733	518,956	-13.8	-2.0	13.9	1.9	4.5	3.0	-12.7	7.9	-13.9	-14.5
<i>Income (percentage of metropolitan area median)¹</i>																				
Less than 80	260,387	250,708	244,011	310,788	349,829	380,605	424,215	388,162	420,698	379,248	-3.7	-2.7	27.4	12.6	8.8	11.5	-8.5	8.4	-9.9	45.6
80-99	148,963	140,168	142,470	168,753	173,160	178,973	193,107	179,307	184,730	148,285	-5.9	1.6	18.4	2.6	3.4	7.9	-7.1	3.0	-19.7	-0.5
100-119	110,821	100,398	105,308	118,066	117,922	122,536	131,331	122,585	125,655	97,859	-9.4	4.9	12.1	-1	3.9	7.2	-6.7	2.5	-22.1	-11.7
120 or more	165,111	146,654	157,666	173,402	164,429	170,384	177,860	169,660	170,771	136,691	-11.2	7.5	10.0	-5.2	3.6	4.4	-4.6	0.7	-20.0	-17.2

6. (continued)

Borrower and census tract characteristic	Number of loans										Percentage change								Memo: Percentage change 1993-2002	
	Year										Period									
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	1993-1994	1994-1995	1995-1996	1996-1997	1997-1998	1998-1999	1999-2000	2000-2001		2001-2002
Census Tract																				
<i>Racial composition (minorities as a percentage of population)</i>																				
Less than 10	285,148	246,603	246,410	297,036	312,574	329,303	360,012	328,597	364,709	309,897	-13.5	-.1	20.5	5.2	5.4	9.3	-8.7	11.0	-15.0	8.7
10-19	163,988	148,902	152,157	180,104	182,787	196,643	213,278	196,082	208,670	174,786	-9.2	2.2	18.4	1.5	7.6	8.5	-8.1	6.4	-16.2	6.6
20-49	163,230	159,599	162,391	192,504	197,994	213,323	227,165	211,882	215,533	181,683	-2.2	1.7	18.5	2.9	7.7	6.5	-6.7	1.7	-15.7	11.3
50-79	46,295	46,085	48,272	57,631	61,929	65,120	68,911	65,295	63,593	53,134	-.5	4.7	19.4	7.5	5.2	5.8	-5.2	-2.6	-16.4	14.8
80-100	27,138	27,943	32,580	39,405	43,993	44,513	47,000	46,376	44,040	36,901	3.0	16.6	20.9	11.6	1.2	5.6	-1.3	-5.0	-16.2	36.0
<i>Income of census tract²</i>																				
Low or moderate	107,348	100,613	110,075	133,729	142,008	145,386	155,393	153,313	153,064	131,727	-6.3	9.4	21.5	6.2	2.4	6.9	-1.3	-0.2	-13.9	22.7
Middle	405,250	375,626	376,620	447,372	467,774	500,665	541,348	503,237	532,983	454,075	-7.3	.3	18.8	4.6	7.0	8.1	-7.0	5.9	-14.8	12.0
Upper	178,137	158,462	161,753	193,611	198,742	212,015	229,603	201,888	219,098	177,675	-11.0	2.1	19.7	2.7	6.7	8.3	-12.1	8.5	-18.9	-0.3

1. Metropolitan area median is median family income of the metropolitan area in which the property related to the loan is located.

2. Census tracts are categorized by the median family income for the tract relative to the median income for the metropolitan area in which the tract is located. Categories are defined as follows: *low or moderate*, median family income for census tract less than 80 percent of median family income for metropolitan area; *middle income*, median family income for census tract 80 percent to 119 percent of metropolitan area median; *upper income*, median family income 120 percent or more of metropolitan area median.

7. All home purchase loans by racial/ethnic identity and income of borrowers, 1993-2002¹

Number of loans and percentage change

Borrower and census tract characteristic	Number of loans										Percentage change								Memo: Percentage change 1993-2002	
	Year										Period									
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	1993-1994	1994-1995	1995-1996	1996-1997	1997-1998	1998-1999	1999-2000	2000-2001		2001-2002
Borrower																				
<i>Racial/ethnic identity</i>																				
American Indian	11,936	13,986	13,562	15,111	14,933	18,087	26,123	24,914	15,279	18,752	17.2	-3.0	11.4	-1.2	21.1	44.4	-4.6	-38.7	22.7	57.1
Asian	91,369	104,981	97,384	105,344	118,190	133,700	155,442	168,443	175,151	206,909	14.9	-7.2	8.2	12.2	13.1	16.3	8.4	4.0	18.1	126.5
Black	162,379	218,310	240,268	247,692	257,233	279,093	310,064	306,672	285,243	291,491	34.4	10.1	3.1	3.9	8.5	11.1	-1.1	-7.0	2.2	79.5
Hispanic	157,434	201,456	216,049	245,026	254,382	294,639	348,520	374,314	405,809	449,893	28.0	7.2	13.4	3.8	15.8	18.3	7.4	8.4	10.9	185.8
White	2,577,772	2,804,382	2,718,061	2,937,986	2,997,069	3,382,196	3,440,868	3,225,538	3,257,542	3,341,732	8.8	-3.1	8.1	2.0	12.9	1.7	-6.3	1.0	2.6	29.6
<i>Income (percentage of metropolitan area median)²</i>																				
Less than 80	667,446	767,532	738,015	868,950	920,954	1,093,295	1,242,787	1,191,787	1,216,836	1,272,024	15.0	-3.8	17.7	6.0	18.7	13.7	-4.1	2.1	4.5	90.6
80-99	397,365	435,902	425,395	484,434	496,160	565,784	604,434	587,010	606,575	624,536	9.7	-2.4	13.9	2.4	14.0	6.8	-2.9	3.3	3.0	57.2
100-119	357,115	385,442	373,991	417,944	424,718	489,784	512,789	503,347	522,344	540,590	7.9	-3.0	11.8	1.6	15.3	4.7	-1.8	3.8	3.5	51.4
120 or more	1,115,708	1,215,959	1,205,130	1,346,164	1,415,990	1,620,469	1,684,488	1,742,574	1,781,596	1,855,244	9.0	-9	11.7	5.2	14.4	4.0	3.4	2.2	4.1	66.3

7. (continued)

Borrower and census tract characteristic	Number of loans										Percentage change								Memo: Percentage change 1993-2002	
	Year										Period									
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	1993-1994	1994-1995	1995-1996	1996-1997	1997-1998	1998-1999	1999-2000	2000-2001		2000-2001
Census Tract																				
<i>Racial composition (minorities as a percentage of population)</i>																				
Less than 10	1,363,027	1,444,035	1,399,694	1,618,386	1,674,913	1,923,826	2,013,175	1,954,192	2,036,996	2,078,449	5.9	-3.1	15.6	3.5	14.9	4.6	-2.9	4.2	2.0	52.5
10-19	550,431	609,012	589,512	690,148	731,725	861,392	918,999	914,189	956,352	994,350	10.6	-3.2	17.1	6.0	17.7	6.7	-0.5	4.6	4.0	80.6
20-49	435,920	496,891	485,225	563,150	596,707	706,838	783,368	803,084	831,954	892,779	14.0	-2.3	16.1	6.0	18.5	10.8	2.5	3.6	7.3	104.8
50-79	127,923	147,902	146,416	163,459	174,978	202,043	225,389	236,860	239,526	261,148	15.6	-1.0	11.6	7.0	15.5	11.6	5.1	1.1	9.0	104.1
80-100	70,401	84,272	89,124	95,386	103,340	116,042	133,815	145,244	143,152	162,023	19.7	5.8	7.0	8.3	12.3	15.3	8.5	-1.4	13.2	130.1
<i>Income of census tract³</i>																				
Low or moderate	292,362	325,047	342,731	388,933	410,471	469,181	521,580	546,687	541,583	580,769	11.2	5.4	13.5	5.5	14.3	11.2	4.8	-0.9	7.2	98.6
Middle	1,302,895	1,428,781	1,386,839	1,592,811	1,653,050	1,917,024	2,067,548	2,069,488	2,162,041	2,258,071	9.7	-2.9	14.9	3.8	16.0	7.9	0.1	4.5	4.4	73.3
Upper	961,832	1,035,989	989,608	1,160,210	1,229,489	1,438,793	1,504,148	1,458,399	1,526,640	1,572,840	7.7	-4.5	17.2	6.0	17.0	4.5	-3.0	4.7	3.0	63.5

1. Includes both conventional and government-backed home purchase loans.

2. Metropolitan area median is median family income of the metropolitan area in which the property related to the loan is located.

3. Census tracts are categorized by the median family income for the tract relative to the median income for the metropolitan area in which the tract is located. Categories are defined as follows: *low or moderate*, median family income for census tract less than 80 percent of median family income for metropolitan area; *middle income*, median family income for census tract 80 percent to 119 percent of metropolitan area median; *upper income*, median family income 120 percent or more of metropolitan area median.

8. Applications for home loans missing race or ethnicity information, 1993-2002

Year	Total home loan applications			Home purchase loan applications			Home purchase loans		
	Total	Missing	Percent	Total	Missing	Percent	Total	Missing	Percent
1993	13,618,477	1,027,218	7.5	4,508,448	199,772	4.4	3,187,693	102,777	3.2
1994	10,719,915	954,746	8.9	5,200,102	183,824	3.5	3,539,531	87,721	2.5
1995	9,955,171	1,037,202	10.4	5,484,332	200,087	3.6	3,495,749	101,790	2.9
1996	13,009,405	1,818,411	14.0	6,306,937	286,663	4.5	3,806,337	135,320	3.6
1997	14,330,133	2,525,962	17.6	6,748,794	415,011	6.1	3,955,104	191,821	4.8
1998	21,436,038	4,289,640	20.0	7,949,787	724,626	9.1	4,549,997	302,606	6.7
1999	19,905,868	4,452,654	22.4	8,426,010	845,851	10.0	4,849,772	407,983	8.4
2000	16,834,211	4,698,040	27.9	8,266,535	1,210,527	14.6	4,782,957	528,594	11.1
2001	23,821,375	7,074,462	29.7	7,672,299	1,377,297	18.0	4,932,839	637,902	12.9
2002	26,440,691	7,261,344	27.5	7,399,799	1,105,118	14.9	5,095,866	604,300	11.9

**FEDERAL FINANCIAL INSTITUTIONS EXAMINATION COUNCIL
HMDA DATA ORDER FORM
(PAYMENT INFORMATION)**

FFIEC AND FRB USE ONLY

FFIEC Account/Order Number: _____

Order Form Received at FRB: _____

Order Shipped by FRB: _____

Please Print Legibly

CONTACT NAME: _____

ORGANIZATION: _____

ADDRESS: _____

CITY/STATE/ZIP: _____

TELEPHONE: ____ - ____ - ____ **EXT.** ____ **FAX:** ____ - ____ - ____

Check if: Profit
 Non-Profit

Organization Sector: Financial Institution
 Government Agency
 Media
 Public/Other

SHIPMENT INFORMATION (check appropriate method):

Please ship the completed order at my expense using my overnight carrier listed below*

Carrier Name _____ Account Number / / / / / / / / / / / / / / / /

Fourth class via United States Postal Service at no charge.

PAYMENT INFORMATION (check appropriate method):

~Advance payment required via check, Money Order, Visa, or MasterCard.

Check

Money Order

Please make checks payable to: FFIEC

Mail to: Federal Reserve Board
Attn: CRA/HMDA Data Request
20th & Constitution Avenue, N.W.
MS N502
Washington, DC 20551-0001*

Phone: 202-452-2016
Fax: 202-452-6497**

*Sending via overnight carrier will assist with the expedition of your order.
**ONLY credit payments (VISA or MasterCard) or no charge items may be sent by fax.

Visa **Card Number** / / / / / - / / / / / - / / / / / - / / / / /

MasterCard **Expiration Date (mm/ccyy)** / / - / / / / /

Signature (required when paying by credit card) _____ **Date** _____

~THE PAYMENT INFORMATION PAGE AND PAGES THAT HAVE THE REQUESTED ITEM(S) MUST BE SENT WITH YOUR PAYMENT. The omission of either will DELAY your order.

**FEDERAL FINANCIAL INSTITUTIONS EXAMINATION COUNCIL
HMDA DATA ORDER FORM
(CENSUS DATA ITEMS)**

FFIEC AND FRB USE ONLY

FFIEC Account/Order Number: _____

SELECTION LIST There is an additional charge for each year requested (see attached item descriptions)	QTY	UNIT COST	TOTAL
Census Data on Cartridge (Item #104) Indicate year(s): _____, _____, _____, _____ Note: 2000 census tracts used beginning with 2003 data; 1996 census data combine HMDA and CRA information; therefore, file specifications are significantly different than prior years. The cartridge for 1996 and years thereafter includes census tracts and BNAs inside and outside 1990 MA redefinitions used beginning with 1994 HMDA data; 1990 census tracts used beginning with 1992 data; 1980 census tracts used with 1990 & 1991 data.		\$250.00	\$
Census Data on CD-ROM (Item #303) Indicate year(s): _____, _____ Note: Not available for years prior to 1999.		\$ 10.00	\$
GRAND TOTAL/CENSUS DATA ITEMS			\$

**FEDERAL FINANCIAL INSTITUTIONS EXAMINATION COUNCIL
CENSUS DATA ORDER FORM
ITEM DESCRIPTIONS**

- Unless otherwise specified, reports using Census data are available beginning with 1990. Census data generally become available in the second quarter of the current year, and data through calendar year 2003 are now available. Please refer to the HMDA Assistance Line at (202) 452-2016, email at HMDAHELP@FRB.GOV, or Internet at www.ffiec.gov/hmda for the latest release of these reports.
- There is an additional charge for each year requested.

Census Information and Census Data on CD-ROM: This is the nationwide census data used as input to HMDA and CRA processing. Beginning with 1996, this information combines HMDA and CRA data elements into one source. Data are distributed on cartridge tape or CD-ROM. (Beginning with the release of 2004 Census data in the second quarter of 2004, distribution on cartridge tape will no longer be offered.) A file description is included with each order. The CD-ROM, with software for the PC, contains the same data as the cartridge. It also includes printable reports and an option to export data to spreadsheet or text formats. Four items previously listed on the order form, the **Census Tract Listing (Item #003)**, **MA Median Family Income Listing (Item #004)**, **Counties Located in Non-Metro Areas Listing (Item #004a)**, and **Census--Geography Only (Item #105)**, can be produced from the CD-ROM. Those interested in this data for years prior to 1999 should call the HMDA Assistance Line at (202) 452-2016.

The charge for tape distribution is \$250.00 (**Item #104**).

The charge for the CD-ROM is \$10.00 (**Item #303**).

The 1980 census tracts were used in processing 1990 and 1991 HMDA data; 1990 census tracts were used for processing data for 1992 thru 2002 data; 1990 MA redefinitions were used beginning with 1994 HMDA data; 2000 census tracts were used for processing data for 2003 and subsequent years. The census data distributed is consistent with the HMDA year specified. For example, if HMDA year 1991 is selected, 1980 census tract data with 1991 MA definitions are issued.

**FEDERAL FINANCIAL INSTITUTIONS EXAMINATION COUNCIL
HMDA DATA ORDER FORM
(HARDCOPY ITEMS)**

FFIEC AND FRB USE ONLY

FFIEC Account/Order Number: _____

SELECTION LIST There is an additional charge for each year/MA/institution requested (see attached item descriptions)	QTY	UNIT COST	TOTAL
<p>Reporter Directory (Item #007)</p> <p>Indicate HMDA year(s): _____, _____</p> <p>Indicate MA Name and Number:</p> <p>MA Name: _____</p> <p>MA Number: /_/_/_/</p> <p>Note: For non-profit organizations, the charge for the directory is \$45.00 per MA; the charge is \$75.00 per MA for all others.</p>		\$ 45.00 or \$ 75.00	\$
<p>Three-report Package (Item #008):</p> <ul style="list-style-type: none"> . Report on Disposition of Loan Applications by Income and Race . Report on Distribution of Loan Applications . Census Tract Summary <p>Indicate HMDA year(s): _____, _____</p> <p>Indicate Institution and MA Name: Respondent/Agency ID and MA Number (if known):</p> <p>Institution Name: _____ /_/_/_/_/_/_/_/_/_/_/</p> <p>MA Name: _____ MA Number: /_/_/_/</p> <p>Institution Name: _____ /_/_/_/_/_/_/_/_/_/_/</p> <p>MA Name: _____ MA Number: /_/_/_/</p> <p>Note: For non-profit organizations, the charge for this package is \$45.00 per institution/MA; the charge is \$75.00 per institution/MA for all others.</p>		\$ 45.00 or \$ 75.00	\$
GRAND TOTAL/HMDA HARDCOPY ITEMS			\$

**FEDERAL FINANCIAL INSTITUTIONS EXAMINATION COUNCIL
HMDA DATA ORDER FORM
(ELECTRONIC ITEMS)**

FFIEC AND FRB USE ONLY

FFIEC Account/Order Number: _____

SELECTION LIST There is an additional charge for each year requested (see attached item descriptions)	QTY	UNIT COST	TOTAL
<p>____ LAR & TS Raw Data (Item #102)</p> <p>Indicate year(s): _____, _____, _____</p> <p>Data Type (see page 10): HMDA____, MICA____</p> <p>Select: __ Cartridge in __ EBCDIC or __ ASCII</p> <p>OR __ CD-ROM (LAR & TS Raw Data Only)*</p> <p><small>*Not available for 1995 HMDA reporting year or years prior to 1992. Not available for MICA years prior to 1995.</small></p>		\$500.00 (cartridge) OR \$50.00 (CD-ROM only)	\$
<p>____ Reporter Panel (Item #103)</p> <p>Indicate year(s): _____, _____, _____</p> <p>Data Type (see page 10): HMDA____, MICA____</p> <p>Select: __ Cartridge in __ EBCDIC or __ ASCII</p> <p>Note: Included on the LAR & TS Raw Data CD-ROM for 1997 and years thereafter.</p>		\$150.00 (cartridge)	\$
<p>Aggregate and Disclosure Reports on CD-ROM (Item #302)</p> <p>Indicate year(s): _____, _____</p> <p>Data Type (see page 10): HMDA____, MICA____</p> <p>Note: Not available for 1993 HMDA years or years prior to 1992. Not available for MICA years prior to 1994.</p>		\$10.00	\$
GRAND TOTAL/HMDA ELECTRONIC ITEMS			\$

**FEDERAL FINANCIAL INSTITUTIONS EXAMINATION COUNCIL
HMDA DATA ORDER FORM
(PREPARATION ITEMS)**

FFIEC AND FRB USE ONLY

FFIEC Account/Order Number: _____

<p align="center">SELECTION LIST There is an additional charge for each year requested (see attached item descriptions)</p>	<p align="center">QTY</p>	<p align="center">UNIT COST</p>	<p align="center">TOTAL</p>
<p>A Guide to HMDA Reporting: Getting It Right!</p> <p>Note: The most current edition dated January 1, 2003, is only available via the Internet at www.ffiec.gov/hmda.</p> <p>The 1998 edition, which is the previous comprehensive edition, is available in paper format (#010) or on the Internet.</p>		<p align="center">\$ 5.00</p>	<p align="center">\$</p>
<p align="right">GRAND TOTAL/HMDA PREPARATION ITEMS</p>			<p align="center">\$</p>

**FEDERAL FINANCIAL INSTITUTIONS EXAMINATION COUNCIL
HMDA DATA ORDER FORM
ITEM DESCRIPTIONS**

- Unless otherwise specified, reports using HMDA data are available beginning with 1990. HMDA data generally become available by August of the year following the reporting year, and data through calendar year 2002 are now available. Reports using census data and the HUD Median Family Income Listings become available earlier in the year. Please refer to the HMDA Assistance Line at (202) 452-2016, email at HMDAHELP@FRB.GOV, or Internet at www.ffiec.gov/hmda for the latest release of these reports.
- There is an additional charge for each year, MA, and/or institution requested.
- Charges for duplicate requests apply.

The FFIEC has contracted with the Mortgage Insurance Companies of America (MICA) to compile data on mortgage insurance applications for the nation's eight private mortgage insurance companies. (Beginning in 1999, there are seven companies.) These data are available beginning with data for the fourth quarter of calendar year 1993 and for calendar years 1994 through 2002. The FFIEC makes the data available in formats similar to those for the HMDA data. The following items are available for MICA data: Disclosure Statements (Item #001); Aggregate Reports (Item #002); the National Aggregate Report (Item #005); MA by MA Report on the Disposition of Applications by Race and Income of Each Applicant (Item #006); LAR & TS Raw Data (Item #102); Reporter Panel (Item #103); and Aggregate and Disclosure Reports on CD-ROM (Item #302). Because 1993 MICA data cover only the fourth quarter, the charge for the LAR & TS Raw Data (Item #102) is \$125. Subsequent years' data are collected annually, and therefore, charges do not differ from the FFIEC data. Items other than the LAR & TS Raw Data do not have a reduced price for the 1993 reporting year. When ordering items, be sure to specify the data type. The FFIEC data include those institutions required to report HMDA under Regulation C, and the MICA data include the mortgage insurers reporting HMDA data as agreed upon with the FFIEC.

Aggregate Report: This report is sorted by MA. For years prior to 1996, the report aggregates the mortgage and home improvement lending information within an MA, where an institution has a home or branch office in that MA. For 1996 and years thereafter, the report aggregates the mortgage and home improvement lending information within an MA, regardless of whether the institution has a home or branch office in that MA. It is in the same format as the disclosure statement; however, individual institution's data cannot be identified. The Aggregate Reports are distributed in hardcopy only for years 1990 – 1996 at a cost of \$50 for each MA requested (**Item #002**). Those interested in the Aggregate Reports for years prior to 1997 should contact the HMDA Assistance Line at (202) 452-2016. For 1997 and years thereafter, data are available via the Internet at www.ffiec.gov/hmda. For an electronic version, see **Item #302** below.

The Aggregate Reports are also available for MICA data, however, they are not available prior to 1993 (see above). Hardcopy reports are only available for years 1993 – 1999 at a cost of \$50. For 2000 and years thereafter, data are available via the Internet at www.ffiec.gov/hmda. Those interested in the hardcopy version should contact the HMDA Assistance Line at (202) 452-2016.

A Guide to HMDA Reporting: Getting It Right: The Guide was developed to assist those who prepare the HMDA report for their institutions. It also contains an executive summary for management officials that explain the responsibilities of institutions that are subject to HMDA. The Guide provides a summary of responsibilities and requirements, directions for assembling the necessary tools, and step-by-step instructions for reporting HMDA data. It includes information about obtaining data from the Bureau of the Census, and contains a listing of MA, state, and county codes. Appendices include Regulation C: the Instructions for Completion of the HMDA-LAR; Form and Instructions for Data Collection on Race or National Origin and Sex; and the Staff Commentary on Regulation C.

The 1998 edition of the HMDA Guide was the last time that it was completely rewritten and offered in paper format. A Guide Information Letter that highlighted the major changes for a particular processing year was added to the FFIEC web site for each year from 1999 through 2002. The 1998 edition along with the appropriate year's information letter were used for guidance on collection and reporting HMDA data. Thus, if you must file HMDA data prior to calendar year 2003, the 1998 edition is available in paper format (Item #010) or from the web at www.ffiec.gov/hmda.

The most recent edition of the HMDA Guide dated January 1, 2003 is only available via the web (www.ffiec.gov/hmda). It contains minor differences from the 1998 edition and is to be used for collecting and processing calendar year 2003 data.

Disclosure Statement: The Disclosure Statement summarizes mortgage and home improvement lending information from data that are prepared yearly by individual institutions. For 1996 and years thereafter, a supplemental report discloses data for property located outside of MAs in which the institution has a home or branch office. The Disclosure Statement is distributed in hardcopy only for years 1990 - 1996 at a cost of \$50.00 for each institution requested (**Item #001**). Those interested in the Disclosure Statement for years prior to 1997 should contact the HMDA Assistance Line at (202) 452-2016. For an electronic version, see **Item #302** below. For 1997 and years thereafter, data are available via the Internet at www.ffiec.gov/hmda.

The Disclosure Statements are also available for MICA data, however, they are not available prior to 1993 (see page 10). Hardcopy reports are only available for years 1993 – 1999 at a cost of \$50. For 2000 and years thereafter, data are available via the Internet at www.ffiec.gov/hmda. Those interested in the hardcopy version should contact the HMDA Assistance Line at (202) 452-2016.

Loan Application Register (LAR) and Transmittal Sheet (TS) Raw Data: The LAR & TS data are collected by a financial institution as a result of applications for, and originations and purchases of, home-purchase loans (including refinances) and home-improvement loans for each calendar year. The 2002 LARs data total over 31 million records and 7,771 TSs. The following should be noted:

- Data are not certified as error free.
- For reasons of privacy, the two date fields and loan application numbers are omitted from each record.
- To form a unique identifier for an institution, the Respondent ID and single character Agency Code must be used. To form a unique loan record identifier, the Respondent ID, Agency Code, and Loan Sequence Number must be used. See record layout enclosed with distribution tape for additional information.

LAR and TS data are distributed on cartridge at a cost of \$500.00 (**Item #102**). File specifications are included with each order. If cartridges are ordered, there are several cartridges containing the LAR data and one containing the TS data. (The number of cartridges containing LAR data vary according to the year requested because of the volume of data.) Note that cartridges containing LAR data are multi-volume datasets. This means that to process ALL of the LAR data, each of the cartridges must be read successively.

LAR and TS data are also distributed on **CD-ROM** at a cost of \$50.00. **The HMDA Raw Data Software System moved from a DOS-based to a Windows-based application as of 1995.** For 1997 and years thereafter, most of the Reporter Panel (**Item #103**) information that can be ordered on cartridge is included on the CD-ROM. However, if you wish to order all of the reporter panel data elements on cartridge in one file, refer to Item #103.

The user has the ability to do the following:

- Download the data contained on the compact discs to a file.
- Search by MA, State, County, or Respondent ID and save to a file.
- Import the file created from a download or search into a software package or mainframe application. It is important to consider the space limitations of each application prior to loading the data into that application.

These LAR and TS files are also available for MICA data beginning with the fourth quarter of 1993. The 1993 MICA data are available at a cost of \$125 and are only available on cartridge (see page 10).

Aggregate and Disclosure Reports on CD-ROM: The Aggregate Reports and individual lender Disclosure Statements for each MA are available on CD-ROM at a cost of \$10.00 for the entire nation. (**Item #302**)

The HMDA Aggregate and Disclosure Reports Software System moved from a DOS-based to a Windows-based application as of 1996. The Software allows the user to search an institution's individual disclosure statement by MA, or a specific table on the MA aggregate report. Printing these records requires a printer featured for 166 character output.

The Aggregate and Disclosure Reports on CD-ROM are also available for MICA data. These data are not available prior to 1994 (see page 10).

MA by MA Report on the Disposition of Applications by Race and Income of Each Applicant: This report contains one table for each of the MAs. For years prior to 1996, the report provides the number and percentage of applications denied by the race and income of the applicants within the MA, where an institution has a home or branch office in that MA. For 1996 and years thereafter, it provides the number and percentage of applications denied by the race and income of the applicants within the MA, regardless of whether the institution has a home or branch office in that MA. The report is available in hardcopy only at a cost of \$50.00. **(Item #006)**

These reports are also available for MICA data. These data are not available prior to 1994 (see page 10).

National Aggregate Reports: These reports are a nationwide summation of the individual MA Aggregate Reports. They indicate the number and dollar amounts of lending, cross tabulated by loan, applicant, and geographic characteristics. For 1997 and years thereafter, data are available on the Internet at www.ffiec.gov/hmda. They are distributed in hardcopy for years 1990 – 1996 at a cost of \$50.00 **(Item #005)**. Those interested in the hardcopy version of the National Aggregates should contact the HMDA Assistance Line at (202) 452-2016.

The National Aggregate Reports are also available for MICA data; however, they are not available prior to 1993 (see page 10). Hardcopy reports are only available for years 1993 – 1999 at a cost of \$50.00. For 2000 and years thereafter, data are available via the Internet at www.ffiec.gov/hmda. Those interested in the hardcopy version of the National Aggregates should contact the HMDA Assistance Line at (202) 452-2016.

Reporter Directory: This is a hardcopy of all HMDA reporters within a specified MA, sorted by name of reporter and then by state and county codes. The charge for non-profit organizations is \$45 per requested MA and \$75 per MA for all others. **(Item #007)** This report provides the following information:

- ID number, name of institution, city and state locations, total assets, and parent ID number.
- For each state and county in which an institution has activity
 - the state and county codes;
 - the number of tracts with loans;
 - the number of loans originated;
 - the number of applications;
 - the ratio of loans to applications; and
 - the number of loans purchased

Reporter Panel: This is the universe of all institutions that reported under HMDA. The panel information is taken from the database at the same time that the final disclosure and aggregate reports are prepared for the Central Depositories. Beginning in 1997, some of the panel data elements (the name of the institution, the Respondent ID and agency code, and the MA number(s) of the metropolitan areas for which they reported) are included on the LAR & TS Raw Data CD-ROM **(Item #102)**.

If you prefer to obtain all of the Reporter Panel information, i.e., the same data elements found on the CD-ROM as well as the reporter's agency group code and parent information (if applicable), you can order the complete reporter panel information cartridge at a cost of \$150.00. A format description is also included with each order. **(Item #103)**.

The Reporter Panel is also available for MICA data. These data are not available prior to 1994 (see page 10).

Three-Report Package: This package of three reports is available in hardcopy only. The charge for non-profit organizations are priced at \$45 per requested institution/MA, and \$75 per institution/MA for all others. These reports are ordered as a package, not separately. **(Item #008)** The following information is provided for a specified institution/MA combination:

Report on Disposition of Loan Applications by Income and Race

- Compares applications by disposition and by income levels (as a percentage of the MA median income--less than 80%, 80-99%, 100-120%, and more than 120%)
- Is subdivided by race

Report on Distribution of Loan Applications

- Provides a summary of a specific institution's activity by income and racial characteristics of the census tract within an MA.
- Covers applications for mortgage and home improvement loans and refinances.
- Provides the number of applications received, the number of loans originated, and the number of 1-4 family owner-occupied units within each category of census tract characteristics.

Census Tract Summary

- Provides the number, dollar amounts, and disposition of applications for a specific institution/MA by census tracts
- For each census tract, the following are also provided:
 - the median housing value
 - the median age of the housing stock
 - the median age of the population
 - the minority population percentage
 - the number of owner-occupied units
 - the number of households
 - the median income (adjusted)
 - the denial rate
- Census tracts that are low- to moderate-income tracts are highlighted