FEDERAL RESERVE BANK
OF DALLAS

ROBERT D. McTEER, JR.
PRESIDENT
AND CHIEF EXECUTIVE OFFICER

December 10, 1991

DALLAS, TEXAS 75222

Notice 91-104

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

SUBJECT

Revisions to Regulation C (Home Mortgage Disclosure)

DETAILS

The Federal Reserve Board has published revisions to Regulation C (Home Mortgage Disclosure). The revisions become effective January 1, 1992.

The major substantive revision requires financial institutions to begin using 1990 census tract numbers to identify and report property locations. Instructions for completing reporting forms have also been clarified.

ATTACHMENT

A copy of the Board's notice as it appears on pages 59853-64, Vol. 56, No. 228, of the Federal Register dated November 26, 1991, is attached.

MORE INFORMATION

For more information, please contact Marion White at (214) 744-7490. For additional copies of this Bank's notice, please contact the Public Affairs Department at (214) 651-6289.

Sincerely yours,

Robert D. McTeer, Jr.

For additional copies, bankers and others are encouraged to use one of the following toll-free numbers in contacting the Federal Reserve Bank of Dallas: Dallas Office (800) 333-4460; El Paso Branch *Intrastate* (800) 592-1631, *Interstate* (800) 351-1012; Houston Branch *Intrastate* (800) 392-4162, *Interstate* (800) 221-0363; San Antonio Branch *Intrastate* (800) 292-5810.

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FEDERAL RESERVE SYSTEM

12 CFR Part 203

[Regulation C; Docket No. R-0736]

Home Mortgage Disclosure

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Final rule.

SUMMARY: The Board is publishing revisions to Regulation C (Home Mortgage Disclosure), including the instructions and reporting form that financial institutions must use in complying with the annual reporting requirements. The major substantive change requires financial institutions to begin using 1990 census tract numbers (instead of 1980) to identify and report property locations beginning on January 1, 1992.

EFFECTIVE DATE: January 1, 1992.

FOR FURTHER INFORMATION CONTACT: W. Kurt Schumacher, Staff Attorney, Division of Consumer and Community Affairs, Board of Governors of the Federal Reserve System, Washington, DC 20551, at 202–452–2412; for the hearing impaired only, contact Dorothea Thompson, Telecommunications Device for the Deaf, at 202–452–3544. For information regarding the Board's approval of the reporting form under the Paperwork Reduction Act only, contact Frederick J. Schroeder, Federal Reserve Board Clearing Officer, Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551, at 202–452–3829, or Gary Waxman, OMB Desk Officer, Office of Information and

Regulatory Affairs, Office of Management and Budget, New Executive Office Building, room 3208, Washington, DC 20503, at 202–395–7340.

SUPPLEMENTARY INFORMATION:

(1) Background

The Board's Regulation C (12 CFR part 203) implements the Home Mortgage Disclosure Act of 1975 (HMDA) (12 U.S.C. 2801 *et seq.*). The Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA) made a number of significant amendments to HMDA. (Pub. L. No. 101–73, section 1211, 103 Stat. 183, 524–526.) These changes were reflected in amendments to Regulation C that took effect on January 1, 1990. (See 54 FR 51356, December 15, 1989.) The regulation requires depository and nondepository financial institutions that have over $10 million in assets and have offices in metropolitan statistical areas (MSAs) to disclose annually their originations and purchases of mortgage and home improvement loans, as well as applications they have received for such loans.

Under appendix A to the regulation, data must be recorded on a Loan/Application Register (HMDA–LAR) that reporting institutions must send to their regulatory agency no later than March 1 following the calendar year for which they are reporting. The Federal Financial Institutions Examination Council (FFIEC) compiles the HMDA data for each institution and then issues annual disclosure statements to the reporting institutions. Within 30 days after receiving their statements from the FFIEC, institutions must make them available to the public for inspection and copying at their home office and in at least one branch office in each MSA.

The FFIEC also compiles the HMDA data for all institutions in each MSA and sends aggregate reports to central data depositories located in each MSA.

In processing and reviewing the HMDA–LARs submitted by financial institutions for the 1990 calendar year (which was the first year reflecting the FIRREA amendments to HMDA), the Board and the other regulatory agencies (the Office of the Comptroller of the Currency, Federal Deposit Insurance Corporation, Office of Thrift Supervision, National Credit Union Administration, and Department of Housing and Urban Development) identified the need for certain changes to the instructions and form used in reporting HMDA data. The Board published a proposed rule in the **Federal Register** detailing these changes (56 FR 47703, September 20, 1991). This final rule incorporates many of the proposed changes, which will allow for the more efficient and accurate collection and submission of home mortgage data by financial institutions.

The final rules major change relates to census tract numbers. For loan applications received and actions taken on or after January 1, 1992, the regulation requires that financial institutions report property location using 1990 census tracts. The HMDA–LARs containing these new census data will be due to the supervisory agencies by March 1, 1993.

Institutions are reminded that for 1991 lending activity, they are required to use 1980 census tract numbers in reporting property location information on the HMDA–LARs; these HMDA–LARs are to be submitted to regulators by March 1, 1992.

Changing to 1990 census tracts will make the HMDA data more useful. Many of the output tables that comprise the disclosure statement rely on population and other characteristics for given census tracts (for example, composition of the tract by residents' income level, and age of housing stock). Because many changes have occurred since 1980, use of 1990 census tracts and demographics will produce more accurate and useful data in the HMDA disclosure statements and aggregate reports.

To ensure that institutions covered by HMDA are able to obtain the necessary materials to comply beginning January 1992, the HMDA supervisory agencies are working closely with the Bureau of the Census in seeking ways to expedite the distribution of census materials. These materials consist of: (1) An index of street addresses-census tract numbers, and (2) outline maps to locate properties not listed on the index. The maps are available now and the index will be available by year-end, both in automated and hard-copy form, from the Census Bureau. A direct mailing to all lenders that reported HMDA data for calendar year 1990 will inform them of the change to 1990 census tracts and will provide Census Bureau order forms for obtaining the necessary census materials.

(2) Revisions

This section describes the more significant changes that have been made to the regulatory provisions and instructions for completing the HMDA–LAR. Other changes are self-explanatory and are simply stylistic in nature. In addition, many of the headings and subheadings found in the instructions in appendix A have been redesignated.

Section 203.2 Definitions

203.2(c)(2)

The Board has made a technical change to subsection (c)(2) of the definition of branch office. A misspelling has been corrected to reflect that this subsection applies to mortgage lending institutions that take applications from the public for home "purchase" or home improvement loans—not home "purchases" as was previously stated.

203.2(e)(2)

The Board has revised subsection (e)(2) of the definition of financial institution to clarify that the loan volume used to determine coverage for nondepository mortgage lenders refers to loan *origination* volume. Thus, the test measures the percentage of an institution's home purchase loan originations against its total loan origination volume—not total loan volume.

Section 203.4 Compilation of Loan Data

203.4(a) Data format and itemization.

As addressed in the proposal, this section has been amended to reflect that home improvement loans that are refinanced are to be reported, as are refinancings of home purchase loans. (See also the revisions to the instructions at paragraph IV.A.1., below.)

Section 203.6 Enforcement

203.6(a) Administrative enforcement.

Given the importance of accurate and timely submissions of HMDA data, the Board has adopted the proposed language and has revised this section to make clear that civil money penalties are part of the administrative sanctions that section 305 of the Home Mortgage Disclosure Act authorizes for violations of HMDA reporting requirements.

Appendix A to Part 203—Form and Instructions for Completion of Loan Application Register

I. Who Must File a Report

Paragraph C. In keeping with the revision to § 203.2(e)(2), the Board has revised paragraph C to read "total loan origination volume."

II. Required Format and Reporting Procedures

Paragraph A. Paragraph A has been revised to indicate that financial institutions generally are expected to submit their HMDA–LARs in automated format. In response to comments received, the Board has increased the

number of HMDA–LAR transactions qualifying for non-automated submission from 70 to 100. This paragraph also specifies that in the case of hard copy submissions, the two copies submitted must be typed, not handwritten.

Each of the agencies has issued technical specifications for the institutions they supervise to use in submitting HMDA data in automated form. Various vendor packages are available on the market for collecting HMDA data. To assist institutions that have not purchased or have not developed their own software program for data entry, several of the agencies provide software programs on PC diskettes, free of charge, that institutions may use for this purpose. For further information regarding automated submission, lenders should contact their HMDA supervisory agency.

IV. Types of Loans and Applications Covered and Excluded by HMDA

A. *Types of loans and applications to be reported.*

Paragraph 1. In keeping with the revisions to section 203.4(a) of the regulation, paragraph 1 has been revised to indicate that refinancings of home improvement loans are to be reported, as are refinancings of home purchase loans.

Paragraph 3. The Board has added language to the instructions concerning brokered loan applications and applications received through correspondent lenders. Given the frequency of questions received by the regulatory agencies, the Board has clarified reporting responsibilities for these types of transactions. Language has been added to remind reporters that the race or national origin, sex and income data—items required of most institutions when reporting the denial of applications—are required for these applications as well.

B. *Data to be excluded.*

Paragraph 1. The Board has amended the parenthetical language to provide a more straightforward example of a type of business-related loan that is not reported under HMDA.

V. Instructions for Completion of Loan/Application Register

A. *Application or loan information.*

1. *Application or loan number.*

In response to comments received on the proposal, the Board has decided against barring at this time the use of an applicant's name or social security number as part of the identification number. Commenters noted that many lenders' systems use this type of information internally to identify applications and loan accounts, and that implementing a different system for purposes of HMDA would be disruptive.

Nonetheless, because of privacy considerations, the Board and other agencies encourage reporters to refrain from using the names or social security numbers of borrowers or applicants in this manner. Though lenders are not required to release the HMDA–LAR data to persons other than their supervisory agencies, neither are they prohibited by Regulation C from doing so. There is, however, potential for damage or misuse resulting from the intentional or inadvertent release of this privacy-sensitive information by a financial institution. Thus, institutions should have appropriate safeguards to ensure that the sensitive data (application or loan number, date of application, and date of action taken) are not released to the public.

2. *Date application received.*

The Board had proposed adopting a uniform code of "0" (zero) to be used in this date field and in other fields on the HMDA–LAR whenever the correct entry is "not applicable." Although the Board believes that establishing a single code for this purpose would be beneficial in reducing errors, it appears that implementation of this change would cause an unwarranted disruption of established computer or automated reporting systems. Therefore, the Board has retained the existing codes for "not applicable" in this and other data fields.

5. *Explanation of purpose codes.*

Code 1: Home purchase.

Paragraph a. The Board has revised this paragraph, in line with the proposal, to indicate that a loan secured by a dwelling and made for the purpose of purchasing a second dwelling is subject to reporting under HMDA. The Board believes that these transactions, though relatively uncommon, are within the ambit of the statutory provisions that speak generally of the reporting of mortgage loans "secured by property" either within or outside an MSA. Paragraph V.C. of the instructions ("Property location") has similarly been changed.

Code 2: Home improvement.

Paragraph c. Language has been added to address the reporting of home equity lines of credit. Normally a home improvement loan must be reflected as a home improvement loan on an institution's records to be covered by HMDA; the new language clarifies that this particular requirement does not apply in the case of home equity lines of credit. In order to report a credit line, however, the lender must have determined that the applicant intends to use a portion of the line for home improvement purposes. The lender will report only that portion, not the entire line of credit. Paragraph c. has likewise been revised to make clear that a lender reporting originations must also report the disposition of applications for such home equity credit lines that do not result in originations (for example, denials).

Code 3: Refinancings.

Paragraph a. Paragraph a. has been revised to give guidance to lenders regarding a "refinancing"—the satisfaction of an existing obligation that is replaced by a new obligation. The language has been modified from that proposed to delete a reference to short-term balloon-payment loans. Instead, the Board has added language to specify that refinancings (regardless of the term of the borrower's previous obligation) are not reported on the HMDA–LAR if the lender is unconditionally obligated to refinance or renew the loan, or is obligated to refinance or renew it subject to conditions within the borrower's control.

Paragraph c. New language clarifies that lenders are to report a refinancing if the outstanding loan balance, plus any new funds earmarked by the consumer for home purchase or home improvement, exceed 50 percent of the total loan amount requested or approved.

8. *Loan amount.*

Paragraph 8. has been revised to make clear that loan amounts of less than $500 should not be reported. A number of commenters expressed interest in reporting such transactions. The Board believes, however, that a distortion in the data would result if institutions were permitted to "round up" to $1,000 application requests or loans of less than $500. Moreover, given the volume of data being reported, the Board does not find it feasible to have lenders report loan amounts in smaller increments than in thousands. The Board notes, however, that an institution that wants to make the full extent of its home improvement lending known in its community, for purposes of the Community Reinvestment Act, has the option of providing data about such lending as part of its CRA public file.

The Board has revised subparagraph c. to clarify that the loan amount reported for home equity credit lines should be only that portion earmarked by the applicant for home improvement regardless of the type of action taken (whether the application resulted in a loan origination or denial, for example.)

C. *Property location.*

Paragraph C. has been revised (in line with the changes adopted in paragraph V.A.5.) to cover instances in which a home purchase loan secured by one dwelling is made for the purpose of purchasing another dwelling. As was stated in the proposal, the geographic data generally should be recorded for the property in which the security interest is taken. However, if a home purchase loan is secured by both properties, the institution should report the geographic data for the property being purchased.

Note that, for reasons discussed above, the Board decided against requiring the use of the code "0" (zero) instead of "NA" for "not applicable," as had been proposed. Thus, institutions will continue to enter "NA" for instances in which a financial institution is not required to provide the property location.

Paragraphs 3. and 4. *Census tract* and *Census tract number.*

Revisions in paragraphs 3. and 4. require the use of 1990 census data to identify property locations beginning January 1, 1992. As discussed in the proposal, the 1980 census data are in many instances significantly out of date. The Board believes that moving to the 1990 census data is therefore essential given the need to provide greater accuracy and meaning to analyses performed using HMDA data. (The 1980 census tract numbers are still required on the HMDA-LARs for the 1991 reporting year, which are due to the supervisory agencies by March 1, 1992.)

The Board and the other supervisory agencies are working closely with the Bureau of the Census to ensure that institutions can obtain the appropriate 1990 census tract materials in time for use in 1992. A direct mailing to all lenders that reported HMDA data for calendar year 1990 will inform them of the change to 1990 census tracts and will provide order forms for obtaining the necessary census materials from the Census Bureau.

6. *Nondepository lenders.*

A new paragraph has been added to alert nondepository institutions of the need to monitor loan activity within MSAs. The statute and regulation provide that a nondepository mortgage lender is deemed to have a branch office in any MSA where it received five or more loan applications, or originated or purchased five or more home purchase or home improvement loans, during the *preceding* calendar year. This means that, to establish its compliance with this "five or more loan" rule, an institution must have kept complete records on the geographic distribution of its lending activity for the previous calendar year. Nondepository mortgage lenders may find it easier, and are encouraged, to give the property location data for all loans relating to property located within any MSA. In that way they can be assured of being in compliance with the regulation.

D. *Applicant information—race or national origin, sex and income.*

5. *Income.*

The Board has amended this paragraph to clarify that institutions must report the total amount of the gross annual income (of the applicant and any co-applicant) that they rely on in making their credit decision. Monthly or net income figures are not to be entered in this column.

E. *Type of purchaser.*

Paragraph 1. Institutions will continue to use code "0" in situations where a loan is originated or purchased but not sold in the calendar year covered by the report. As the revision to this paragraph makes clear, lenders should also use this code whenever the action taken on an application is something other than an origination (for example, a loan denial).

F. *Reasons for denial.*

Paragraph 2. This paragraph has been revised to make clear that the "reasons for denial" column should be left blank if the action taken was anything other than a loan denial.

In processing the 1990 data, the agencies noted apparent confusion among some reporters concerning the similarity of terms relating to incompleteness. Code 5 under the "Action Taken" column is entitled "file closed for incompleteness." When Code 5 is used to describe the action taken, the reasons for denial column must be left blank.

Code 5 under "Action Taken" applies to a transaction in which the financial institution has requested additional information from the applicant pursuant to section 202.9(c) of Regulation B (Equal Credit Opportunity, 12 CFR 202 *et seq.*), has given the applicant time to respond, and has not received the information within the time specified. In contrast, code 7 under reasons for denial (phrased "credit application incomplete") applies when a loan application has been denied outright by the financial institution because the required credit materials were not complete. Thus, code 7 may only be used when code 3, "application denied by financial institution," has been entered in the action taken column.

Loan/Application Register Transmittal Sheet, Loan/Application Register, and Loan/Application Register Code Sheet

In addition to minor editorial changes, the Board has revised the transmittal sheet that accompanies an institution's data submission to require that institutions supply their tax identification number. This information will assist the agencies in identifying any duplicate submissions among covered institutions. The change takes effect with the transmittal sheet that will accompany the 1992 reports to be submitted in 1993.

The Loan/Application Register has been reformatted to illustrate more clearly the information that lenders must provide. These editorial and technical changes should help reduce data entry errors. Text has been added to the top of the form advising reporters that "All columns (except Reasons for Denial) must be completed for each entry. See the instructions for details." This addition will alert financial institutions of the need to consult the instructions before attempting to complete entries on the register, and to leave no columns blank (with the possible exception of the reasons for denial).

The income column under the "Applicant Information" heading has been relabeled "Gross Annual Income in thousands," to avoid a problem that was encountered in the reporting of 1990 data, whereby some lenders mistakenly reported monthly income.

As discussed elsewhere, the Board decided against the adopting of a uniform code for the response "not applicable." Thus, institutions must refer to the codes listed on the code sheet and in the instructions to determine the applicable code for each column.

(3) Paperwork Reduction Act

In accordance with section 3507 of the Paperwork Reduction Act of 1980, 44 U.S.C. chapter 35, and 5 CFR 1320.13, the revisions to Regulation C that relate to reporting requirements were approved under authority delegated to the Board by the Office of Management and Budget. The Board has determined that the revisions do not significantly increase the burden on the reporting institutions. However, the burden hours have been adjusted to reflect the actual number of covered lenders supervised by the Federal Reserve and the loan transactions they reported for the 1990 calendar year.

The following information relates only to the effect of the reporting requirements on state member banks and mortgage banking subsidiaries that are supervised by the Federal Reserve. As indicated elsewhere in this notice, the Board's Regulation C applies to all depository and nondepository mortgage lenders that had an office in a metropolitan statistical area and had

assets of more than $10 million on the preceding December 31.

Institutions other than state member banks are supervised by other federal agencies: the Office of Comptroller of the Currency, the Federal Deposit Insurance Corporation, National Credit Union Administration, Office of Thrift Supervision, and Department of Housing and Urban Development. For purposes of the Paperwork Reduction Act, these agencies report their own estimates of the paperwork burden imposed by the HMDA reporting requirements.

Approval Under OMB Delegated Authority for the Following Information Collection:

Report title: HMDA Loan/Application Register.

Agency form number: FR HMDA-LAR.

OMB docket number: 7100-0247.

Reporters: State member banks and mortgage banking subsidiaries of bank holding companies.

Reporters	Number of respond-ents	Frequency	Avg. hours per response
State member banks.	486	Annually	50
Mortgage banking subsidiaries.	125	Annually	850

Annual reporting hours: 130,550.

Small businesses are not affected.

General description of report. This information collection is mandatory (12 U.S.C. 2801-2810, 12 CFR Part 203). The report collects information on applications for, and originations and purchases of, home purchase and home improvement loans, as discussed elsewhere in this notice. State member banks and mortgage banking subsidiaries of bank holding companies are required to complete the HMDA Loan/Application Register for a given calendar year and to send it to the Federal Reserve System by March 1 of the following calendar year. Other lending institutions submit their data through their respective federal supervisory agencies, with the exception of state chartered institutions in Connecticut and Massachusetts, which submit data through their state banking agencies.

List of Subjects in 12 CFR Part 203

Banks, Banking, Consumer protection, Federal Reserve System, Home mortgage disclosure, Mortgages, Reporting and recordkeeping requirements.

(4) Text of Revisions

Because few changes to the regulation itself have been made, the Board is publishing only those regulatory sections that have been affected. Appendix A (which contains the instructions and the HMDA reporting form), on the other hand, is published in its entirety following the regulatory provisions. Appendix B (which contains the form and instructions for data collection on race or national origin and sex) is not being republished, as no changes were made to those items.

For the reasons set forth in this notice and pursuant to the Board's authority under section 305(a) of the Home Mortgage Disclosure Act (12 U.S.C. 2804(a)), the Board amends part 203, Home Mortgage Disclosure (12 CFR part 203) and the form and instructions thereto (Appendix A to part 203) as follows:

PART 203—HOME MORTGAGE DISCLOSURE

1. The authority citation for part 203 continues to read:

Authority: 12 U.S.C. 2801-2810.

2. Section 203.2 has been amended by revising the first sentence of paragraph (c)(2) and paragraph (e)(2) to read as follows:

§ 203.2 Definitions.

* * * * *

(c) *Branch office* means:

* * * * *

(2) Any office of a mortgage lending institution (other than a bank, savings association, or credit union) that takes applications from the public for home purchase or home improvement loans.

* * *

* * * * *

(e) *Financial institution* means:

* * * * *

(2) A for-profit mortgage lending institution (other than a bank, savings association, or credit union) whose home purchase loan originations equaled or exceeded ten percent of its loan origination volume, measured in dollars, in the preceding calendar year.

* * * * *

3. Section 203.4(a) has been revised to read as follows:

§ 203.4 Compilation of loan data.

(a) *Data format and itemization.* A financial institution shall collect data regarding applications for, and originations and purchases of, home purchase and home improvement loans (including refinancings of both) for each calendar year. These data shall be presented on a register in the format prescribed in appendix A and shall include the following items:

* * * * *

4. Section 203.6(a) has been revised to read as follows:

§ 203.6 Enforcement.

(a) *Administrative enforcement.* A violation of the act or this regulation is subject to administrative sanctions as provided in section 305 of the act, including the imposition of civil money penalties, where applicable. Compliance is enforced by the agencies listed in Appendix A of this regulation.

* * * * *

5. Appendix A to part 203 has been revised to read as follows:

Appendix A to Part 203—Form and Instructions for Completion of HMDA Loan/Application Register

Paperwork Reduction Act Notice

Public reporting burden for collection of this information is estimated to vary from 10 to 10,000 hours per response, with an average of 200 hours per response, including time to gather and maintain the data needed and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing the burden, to Secretary, Board of Governors of the Federal Reserve System, Washington, DC 20551; and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503.

I. Who Must File a Report

A. Subject to the exceptions discussed below, banks, savings associations, credit unions, and other mortgage lending institutions must complete a register listing data about loan applications received, loans originated, and loans purchased if on the preceding December 31 an institution:

1. Had assets of more than $10 million, and

2. Had a home or a branch office in a "metropolitan statistical area" or a "primary metropolitan statistical area" (both are referred to in these instructions by the term "MSA").

Example: If on December 31 you had a home or a branch office in an MSA and your assets exceeded $10 million, you must complete a register that lists the home purchase and home improvement loans that you originate or purchase (and also lists applications that did not result in an origination) beginning January 1.

B. You need not complete a register—even if you meet the tests for asset size and location—if your institution is a bank, savings association, or credit union that made no first-lien home purchase loans on one-to-four family dwellings in the preceding calendar year. This exception does not apply in the case of nondepository institutions.

C. You need not complete a register—even if you meet the tests for asset size and location—if your institution is a for-profit

mortgage lender (other than a bank, savings association, or credit union) and the home purchase loans that you originated in the preceding calendar year came to less than 10 percent of your total loan origination volume, measured in dollars.

D. If you are a for-profit mortgage lender (other than a bank, savings association, or credit union) the asset test is based on the combined assets of your institution and any parent corporation.

E. If you are the subsidiary of a bank or savings association you must complete a separate register for your institution. You will submit the register, directly or through your parent, to the agency that supervises your parent. (See paragraph VI.)

F. Institutions that are specifically exempted by the Federal Reserve Board from complying with the federal Home Mortgage Disclosure Act because they are covered by a similar state law on mortgage loan disclosures must use the disclosure form required by their state law and submit the data to their state supervisory agency.

II. Required Format and Reporting Procedures

A. Institutions are expected to submit data to their supervisory agencies in an automated, machine-readable form unless 100 or fewer application and loan entries are reported. The format must conform exactly to the form FR HMDA–LAR, including the order of columns, column headings, etc. Contact your federal supervisory agency for information regarding procedures and technical specifications for automated data submission. An institution that submits its register in nonautomated form must send two copies that are typed or computer printed. You must use the format of the loan/application register, but are not required to use the form itself. Each page must be numbered, and the total number of pages must be given (for example, "Page 1 of 3").

B. The required data are to be entered in the register for each loan origination, each application acted on, and each loan purchased during the calendar year. Your institution should decide on the procedure it wants to follow—for example, whether to begin entering the required data when an application is received, or to wait until final action is taken (such as when a loan goes to closing or an application is denied). Keep in mind that an application is to be reported in the calendar year when final action is taken. Report loan originations in the year they go to closing; if an application has been approved but has not yet gone to closing at year-end, report it the following year.

C. Your institution may collect the data on separate registers at different branches, or on separate registers for different loan types (such as for home purchase or home improvement loans, or for loans on multifamily dwellings). But make sure the application or loan numbers (discussed under paragraph V.A.1., below) are unique.

D. Entries need not be grouped on your register by MSA, or chronologically, or by census tract numbers, or in any other particular order.

III. Submission of HMDA–LAR and Release of Disclosure Statements

A. You must submit the data for your institution to the office specified by your supervisory agency no later than March 1 following the calendar year for which the data are compiled. A list of the agencies appears at the end of these instructions.

B. You must submit all required data to your supervisory agency in one complete package, with the prescribed transmittal sheet. An officer of your institution must certify to the accuracy of the data.

C. You are encouraged to provide in a cover letter an approximate count of the total number of line entries contained in your data submission. If you are a depository institution, you also are asked to include a list of the MSAs where you have a home or branch office.

D. The Federal Financial Institution Examination Council (FFIEC) will prepare a disclosure statement from the data you submit. Your disclosure statement will be returned to the name and address indicated on the transmittal sheet. When you receive that disclosure statement you must make a copy available for inspection by the public within 30 calendar days of the date the statement is received by your institution. You must make a complete copy available at your home office. If you have physical branch offices in other MSAs, you must make available, at one branch office in each of those MSAs, either the complete statement or the portion of the statement relating to that MSA.

Your agency can provide you with HMDA posters that you can use to inform the public of the availability of your disclosure statement, or you may print your own posters.

IV. Types of Loans and Applications Covered and Excluded by HMDA

A. Types of loans and applications to be reported.

1. Report the data on home purchase and home improvement loans that you originated (that is, loans that were closed in your name) and loans that you purchased during the calendar year covered by the report. Report these data even if the loans were subsequently sold by your institution. Include refinancings of home purchase and home improvement loans.

2. Report the data for applications for home purchase and home improvement loans that did not result in originations—for example, applications that your institution denied or that the applicant withdrew during the calendar year covered by the report.

3. In the case of brokered loan applications or applications forwarded to you through a correspondent, show the data for all applications denied by your institution (whether or not they would have closed in your institution's name). Report the race or national origin, sex, and income information, unless your institution is a bank, savings association or credit union with assets of $30 million or less on the preceding December 31.

4. Report applications that were received in the previous calendar year but were acted upon during the calendar year covered by the current register.

B. Data To Be Excluded

Do not report loans or applications for loans of the following types:

1. Loans that, although secured by real estate, are made for purposes other than home purchase, home improvement, or refinancing (for example, do not report a loan secured by residential real property for purposes of financing college tuition, a vacation, or goods for business inventory).

2. Loans made in a fiduciary capacity (for example, by your trust department).

3. Loans on unimproved land.

4. Construction or bridge loans and other temporary financing.

5. The purchase of an interest in a pool of loans (such as mortgage-participation certificates).

6. The purchase solely of the right to service loans.

V. Instructions for Completion of Loan/Application Register

A. Application or Loan Information

1. *Application or loan number.* Enter an identifying number that can be used later to retrieve the loan or application file. It can be any number of your choosing (not exceeding 25 characters). You may use letters, numerals, or a combination of both.

Make sure that all numbers are unique within your institution. If your register contains data for branch offices, for example, you could use a letter or a numerical code to identify the loans or applications of different branches, or could assign a certain series of numbers to particular branches to avoid duplicate numbers. You are strongly encouraged not to use the applicant's or borrower's name or social security number, for privacy reasons.

2. *Date application received.* Enter the date the loan application was received by your institution by month, day, and year, using numerals in the form MM/DD/YY (for example, 01/15/92). If your institution normally records the date shown on the application form, you may use that date instead. Enter "NA" for loans purchased by your institution.

3. *Type.* Indicate the type of loan or application by entering the applicable code from the following:

1—Conventional (any loan other than FHA, VA or FmHA loans)
2—FHA-insured (Federal Housing Administration)
3—VA-guaranteed (Veterans Administration)
4—FmHA-insured (Farmers Home Administration)

4. *Purpose.* Indicate the purpose of the loan or application by entering the applicable code from the following:

1—Home purchase (one-to-four family)
2—Home improvement (one-to-four family)
3—Refinancing (home purchase or home improvement, one-to-four family)
4—Multifamily dwelling (home purchase, home improvement, and refinancings)

5. *Explanation of purpose codes.*

Code 1: Home purchase.

a. This code applies to loans and applications made for the purpose of purchasing a residential dwelling for one to

four families, if the loan is to be secured by the dwelling being purchased or by another dwelling.

b. At your option, you may use code 1 for loans that are made for home improvement purposes but are secured by a first lien, if you normally classify such first-lien loans as home purchase loans.

Code 2: Home improvement.

a. Code 2 applies to loans and applications for loans that (1) the borrowers have said will be used for repairing, rehabilitating, or remodeling one-to-four family residential dwellings, and (2) are recorded on your books as home improvement loans.

b. Report both secured and unsecured loans.

c. At your option, you may report data about home equity lines of credit—even if the credit line is not recorded on your institution's books as a home improvement loan. If you choose to do so, you may report a home equity line of credit as a home improvement loan if the borrower or applicant indicates, at the time of application or when the account is opened, that some portion of the proceeds will be used for home improvement. (See Paragraph 8. "Loan amount," below.) If you report originations of home equity lines of credit, you must also report applications for such loans that did not result in originations.

Code 3: Refinancings.

a. Use this code for refinancings (and applications for refinancings) of home purchase or home improvement loans on one-to-four family residential dwellings. A refinancing involves the satisfaction of an existing obligation that is replaced by a new obligation undertaken by the same borrower. But do not report a refinancing if, under the loan agreement, you are unconditionally obligated to renew or refinance the obligation, or you are obligated to renew or refinance the obligation subject to conditions within the borrower's control.

b. Use this code whether or not you were the original creditor on the loan being refinanced, and whether or not the refinancing involves an increase in the outstanding principal.

c. Report a refinancing if the amount outstanding on the original loan, plus the amount of new money (if any) that is for home purchase or home improvement purposes, is more than 50 percent of the total new loan amount. Do not report a refinancing if 50 percent or less of the loan proceeds or the amount applied for is for home purchase or home improvement.

Code 4: Multifamily dwelling.

a. Use this code for loans and loan applications on dwellings for five or more families, including home purchase loans, refinancings, and loans for repairing, rehabilitation, and remodeling purposes.

b. Do not use this code for loans on individual condominium or cooperative units; use codes 1, 2, or 3 for such loans, as applicable.

6. *Owner occupancy.* Indicate whether the property to which the loan or loan application relates is to be owner-occupied as a principal dwelling by entering the applicable code from the following:

1—Owner-occupied as a principal dwelling
2—Not owner-occupied
3—Not applicable

7. Explanation of codes.

a. Use code 2 for second homes or vacation homes, as well as rental properties.

b. Use code 2 only for nonoccupant loans, or applications for nonoccupant loans, related to one-to-four family dwellings (including individual condominium or cooperative units).

c. Use code 3 if the property to which the loan relates is a multifamily dwelling; is not located in an MSA; or is located in an MSA in which your institution has neither a home nor a branch office.

d. For purchased loans, you may assume that the property will be owner-occupied as a principal dwelling (code 1) unless the loan documents or application contain information to the contrary.

8. *Loan amount.* Enter the amount of the loan or application. Do not report loans below $500. Show the amount in thousands rounding to the nearest thousand ($500 should be rounded up to the next $1,000). For example, a loan for $167,300 should be entered as 167 and one for $15,500 as 16.

a. For home purchase loans that you originate, enter the principal amount of the loan as the loan amount. For home purchase loans that you purchase, enter the unpaid principal balance of the loan at the time of purchase as the loan amount.

b. For home improvement loans (both originations and purchases), you may include unpaid finance charges in the loan amount if that is how you record such loans on your books.

c. For home equity lines of credit (if you have chosen to report them), enter as the loan amount only that portion of the line that the applicant or borrower has indicated, at the time the application is made or when the account is opened, as being for home improvement. Report the loan amount for applications that did not result in originations in the same manner. Report only in the year the line is established.

d. For refinancings that are to be reported, indicate the total amount of the refinancing, including the amount outstanding on the original loan and the amount of new money (if any).

e. For a loan application that was denied or withdrawn, enter the amount applied for.

f. If you offered to lend less than the applicant applied for, enter the amount of the loan if the offer was accepted by the applicant. If the offer was not accepted, enter the amount that the applicant applied for.

B. Action taken

1. *Type of action.* Indicate the type of action taken on the application or loan by using one of the following codes. Do not report any loan application still pending at the end of the calendar year. You will report that application on your register for the year in which final action is taken.

1—Loan originated
2—Application approved but not accepted by applicant
3—Application denied
4—Application withdrawn
5—File closed for incompleteness
6—Loan purchased by your institution

2. Explanation of codes.

a. Use code 2 when an application is approved but the applicant fails to respond to your notification of approval or your commitment letter within the specified time.

b. Use code 4 only when an application is expressly withdrawn by the applicant before a credit decision was made.

c. Use code 5 if you sent a written notice of incompleteness under section 202.9(c)(2) of Regulation B (Equal Credit Opportunity) and the applicant failed to respond to your request for additional information within the period of time specified in your notice.

3. *Date of action.* Enter the date by month, day, and year, using numerals in the form MM/DD/YY (for example, 02/22/92)

a. For loans originated, enter the settlement or closing date. For loans purchased, enter the date of purchase by your institution.

b. For applications denied, applications approved but not accepted by the applicant, and files closed for incompleteness, enter the date that the action was taken by your institution or the date the notice was sent to the applicant.

c. For applications withdrawn, enter the date you received the applicant's express withdrawal; or you may enter the date shown on the notification from the applicant, in the case of a written withdrawal.

C. *Property location.* In these columns enter the applicable codes for the MSA, state, county, and census tract for the property to which a loan relates. For home purchase loans secured by one dwelling, but made for the purpose of purchasing another dwelling, report the property location for the property in which the security interest is to be taken. If the home purchase loan is secured by more than one property, report the location data for the property being purchased. (See paragraphs 5. and 6. below for treatment of loans on property outside the MSAs in which you have offices.)

1. *MSA.* For each loan or loan application, indicate the location of the property by the MSA number. Enter only the MSA number, not the MSA name. MSA boundaries are defined by the U.S. Office of Management and Budget; use the boundaries that were in effect on January 1 of the calendar year for which you are reporting. A listing of MSAs is available from your regional supervisory agency or the FFIEC. (In these instructions, the term MSA refers to both metropolitan statistical area and primary metropolitan statistical area.)

2. *State and county.* You must use the Federal Information Processing Standard (FIPS) two-digit numerical code for the state and the three-digit numerical code for the county. These codes are available from your regional supervisory agency or the FFIEC. Do not use the letter abbreviations used by the U.S. Postal Service.

3. *Census tract.* Indicate the census tract where the property is located.

a. Enter the code "NA" if the property is located in an area not divided into census tracts on the U.S. Census Bureau's census-tract outline maps (see paragraph 4. below).

b. If the property is located in a county with a population of 30,000 or less in the 1990 census (as de ermined by the Census

Bureau's 1990 CPH-2 population series), enter "NA" (even if the population has increased above 30,000 since 1990), or you may enter the census tract number.

4. *Census tract number.* For the census tract number, consult the U.S. Census Bureau's Census Tract/Street Index for 1990, and for addresses not listed in the index, consult the Census Bureau's census tract outline maps. You must use the maps from the Census Bureau's 1990 CPH-3 series, or equivalent 1990 census data from the Census Bureau (such as the Census TIGER/Line File) or from a private publisher.

5. *Outside-MSA.* For loans on property located outside the MSAs in which you have a home or branch office (or outside any MSA), you may enter the MSA, state, county, and census tract numbers or you may enter the code "NA" in each of these columns.

6. *Nondepository lenders.* If you are a for-profit mortgage lending institution (other than a bank, savings association, or credit union), and in the preceding calendar year you received applications for, or originated or purchased, loans for home purchase or home improvement adding up to a total of five or more for a given MSA, you are deemed to have a branch office in that MSA, whether or not you have a physical office there. As a result, you will have to enter the MSA, state, county, and census tract numbers for any transactions in that MSA. Because you must keep accurate records about lending within MSAs in the current calendar year in order to report data accurately the following year, to comply with this rule you may find it easier to enter the geographic information routinely for any property located within any MSA.

D. *Applicant information—race or national orioin, sex, and income.* Appendix B of Regulation C contains instructions for the collection of data on race or national origin and sex, and also contains a sample form for data collection. The form is substantially similar to the form prescribed by § 202.13 of Regulation B (Equal Credit Opportunity) and contained in Appendix B to that regulation. You may use either form.

1. *Applicability.* You must report this applicant information for loans that you originate as well as for applications that do not result in an origination.

a. You need not collect or report this information for loans purchased. If you choose not to, enter the codes specified in paragraphs 3., 4., and 5. below for "not applicable."

b. If your institution is a bank, savings association, or credit union that had assets of $30 million or less on the preceding December 31, you may—but need not—collect and report these data. If you choose not to, enter the codes specified in paragraphs 3., 4., and 5. below for "not applicable."

c. If the borrower or applicant is not a natural person (a corporation or partnership, for example), use the codes specified in paragraphs 3., 4., and 5. below for "not applicable."

2. *Mail and telephone applications.* Any loan applications mailed to applicants must contain a collection form similar to that shown in Appendix B, and you must record on your register the data on race or national origin and sex if the applicant provides it. If the applicant chooses not to provide the data, enter the code for "information not provided by applicant in mail or telephone application" specified in paragraphs 3. and 4. below. If an application is taken entirely by telephone, you need not request this information. (See Appendix B for complete information on the collection of this data in mail or telephone applications.)

3. *Race or national origin of borrower or applicant.* Use the following codes to indicate the race or national origin of the applicant or borrower under column "A" and of any co-applicant or co-borrower under column "CA." If there is more than one co-applicant, provide this information only for the first co-applicant listed on the application form. If there are no co-applicants or co-borrowers, enter code 8 for "not applicable" in the coapplicant column.

1—American Indian or Alaskan Native
2—Asian or Pacific Islander
3—Black
4—Hispanic
5—White
6—Other
7—Information not provided by applicant in mail or telephone application
8—Not applicable

4. *Sex of borrower or applicant.* Use the following codes to indicate the sex of the applicant or borrower under column "A" and of any co-applicant or co-borrower under column "CA." If there is more than one co-applicant, provide this information only for the first co-applicant listed on the application form. If there are no co-applicants or co-borrowers, enter code 4 for "not applicable."

1—Male
2—Female
3—Information not provided by applicant in mail or telephone application
4—Not applicable

5. *Income.* Enter the gross annual income that your institution relied upon in making the credit decision.

a. Round all dollar amounts to the nearest thousand (round $500 up to the next $1,000), and show in terms of thousands. For example, $35,500 should be reported as 36.

b. For loans on multifamily dwellings, enter "NA."

c. If no income information is asked for or relied on in the credit decision (such as in "no income verification" type loans), enter "NA."

E. Type of Purchaser

1. Enter the applicable code to indicate whether a loan that your institution originated or purchased was then sold to a secondary market entity within the same calendar year:

0—Loan was not originated or was not sold in calendar year covered by register
1—FNMA (Federal National Mortgage Association)
2—GNMA (Government National Mortgage Association)
3—FHLMC (Federal Home Loan Mortgage Corporation)
4—FmHA (Farmers Home Administration)
5—Commercial bank
6—Savings bank or savings association
7—Life insurance company
8—Affiliate institution
9—Other type of purchaser

2. *Explanation of codes.* a. Enter the code 0 for applications that were denied, withdrawn, or approved but not accepted by the applicant; and for files closed for incompleteness.

b. If you originated or purchased a loan and did not sell it during that same calendar year, enter the code 0. If you sell the loan in a succeeding year, you need not report the sale.

c. If you conditionally assign a loan to GNMA in connection with a mortgage-backed security transaction, use code 2.

d. Loans "swapped" for mortgage-backed securities are to be treated as sales; enter the type of entity receiving the loans that are swapped as the purchaser.

e. Use code 8 for loans sold to an institution affiliated with you, such as your subsidiary or a subsidiary of your parent corporation.

F. Reasons for Denial

1. You are not required to enter the reasons for the denial of an application. But if you choose to do so, you may indicate up to three reasons by using the following codes:

1—Debt-to-income ratio
2—Employment history
3—Credit history
4—Collateral
5—Insufficient cash (downpayment, closing costs)
6—Unverifiable information
7—Credit application incomplete
8—Mortgage insurance denied
9—Other

2. Leave this column blank if the "action taken" on the application is not a denial. For example, do not complete this column if the application was withdrawn or the file was closed for incompleteness.

3. If your institution uses the model form for adverse action contained in the appendix to Regulation B (Form C-1 in Appendix C, Sample Notification Form, which offers some 20 reasons for denial), the following list shows which codes to enter.

a. *Code 1 corresponds to:* Income insufficient for amount of credit requested, and Excessive obligations in relation to income.

b. *Code 2 corresponds to:* Temporary or irregular employment, and Length of employment.

c. *Code 3 corresponds to:* Insufficient number of credit references provided; Unacceptable type of credit references provided; No credit file; Limited credit experience; Poor credit performance with us, Delinquent past or present credit obligations with others; Garnishment, attachment, foreclosure, repossession, collection action, or judgment; and Bankruptcy.

d. *Code 4 corresponds to:* Value or type of collateral not sufficient.

e. *Code 6 corresponds to:* Unable to verify credit references, Unable to verify employment, Unable to verify income, and Unable to verify residence.

f. *Code 7 corresponds to:* Credit applicatio incomplete.

g. *Code 9 corresponds to:* Length of residence, Temporary residence, and Other reasons specified on notice.

VI. Federal Supervisory Agencies

Send your loan/application register and direct any questions to the office of your federal supervisory agency as specified below. If you are the nondepository subsidiary of a bank, savings association, or credit union, send the register to the supervisory agency for your parent institution.

A. *National banks and their subsidiaries.* District office of the Office of the Comptroller of the Currency supervising the national bank.

B. *State member banks of the Federal Reserve System, their subsidiaries, and subsidiaries of bank holding companies.* Federal Reserve Bank serving the district in which the state member bank is located; for institutions other than state member banks, the Federal Reserve Bank specified by the Board of Governors.

C. *Nonmember insured banks (except for federal savings banks) and their subsidiaries.* Regional Director of the Federal Deposit Insurance Corporation for the region in which the bank or the subsidiary is located.

D. *Savings institutions insured under the Savings Association Insurance Fund of the FDIC, federally-chartered savings banks insured under the Bank Insurance Fund of the FDIC (but not including state-chartered savings banks insured under the Bank Insurance Fund), their subsidiaries, and subsidiaries of savings institution holding companies.* Regional or other office specified by the Office of Thrift Supervision.

E. *Credit unions.* National Credit Union Administration, Office of Examination and Insurance, 1776 G Street, NW., Washington, DC 20456.

F. *Other depository institutions.* Regional Director of the Federal Deposit Insurance Corporation for the region in which the institution is located.

G. *Other mortgage lending institutions.* Assistant Secretary for Housing, HMDA Reporting—Room 9233, U.S. Department of Housing and Urban Development, 451 7th Street, SW., Washington, DC 20410.

By order of the Board of Governors of the Federal Reserve System, November 20, 1991.

William W. Wiles,

Secretary of the Board.

BILLING CODE 6210-01-M

Form FR HMDA-LAR
OMB No. 7100-0247. Approval expires December 31, 1992
Hours per response: 10 to 10,000 (200 average)
This report is required by law (12 USC 2801-2810 and 12 CFR 203)

LOAN/APPLICATION REGISTER

TRANSMITTAL SHEET

You must complete this transmittal sheet (please type or print) and attach it to the Loan/Application Register, required by the Home Mortgage Disclosure Act, that you submit to your supervisory agency.

Reporter's Identification Number | Agency Code

[| | | | | | | | | |] - [ ]

Reporter's Tax Identification Number

[| |] - [| | | | | | |]

The Loan/Application Register that is attached covers activity during 19_____ and contains a total of _____ pages.

Enter the name and address of your institution. The disclosure statement that is produced by the Federal Financial Institutions Examination Council will be mailed to the address you supply below:

_____
Name of institution

_____
Address

_____
City, State, ZIP

Enter the name and telephone number of a person who may be contacted about questions regarding your register:

_____ ( ) _____
Name Telephone Number

If your institution is a subsidiary of another institution or corporation, enter the name of your parent:

_____
Name

_____
Address

_____
City, State, ZIP

Ente the name and address of your supervisory agency (or your parent's supervisory agency):

_____
Name

_____
Address

_____
City, State, ZIP

An officer of your institution must complete the following section.

I certify to the accuracy of the data contained in this register.

_____ _____ _____
Name of officer Signature Date

LOAN/APPLICATION REGISTER Page ____ of ____

Form FR HMDA-LAR

Name of Reporting Institution _____ City, State, ZIP _____ Reporter's Identification Number _____ Agency Code _____

All columns (except Reasons for Denial) must be completed for each entry. See the instructions for details.

Application or Loan Information						Action Taken		Property Location				Applicant Information A = Applicant CA = Co-Applicant					Type of Purchaser of Loan	Reasons for Denial (Optional)
												Race or National Origin		Sex		Gross Annual Income in thousands		
Application or Loan Number	Date Application Received (mm/dd/yy)	Type	Purpose	Owner Occupancy	Loan amount in thousands	Type	Date (mm/dd/yy)	Four-Digit MSA Number	Two-Digit State Code	Three-Digit County Code	Six-Digit Census Tract	A	CA	A	CA			
Example of Loan Originated																		
LB-687439	01/15/92	2	1	1	65	1	02/22/92	8840	51	059	4219.85	3	8	1	4	24	7	
Example of Application Denied																		
0123456789-9876543210	03/20/92	1	1	1	125	3	04/30/92	0450	01	015	0021.00	5	4	2	1	55	0	4 1 5
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[Actual Size: 8-1/2" x 14"]

LOAN/APPLICATION REGISTER CODE SHEET

Use the following codes to complete the Loan/Application Register. The instructions to the HMDA-LAR explain the proper use of each code.

Application or Loan Information

Type:

1 -- Conventional (any loan other than FHA, VA or FmHA loans)
2 -- FHA-insured (Federal Housing Administration)
3 -- VA-guaranteed (Veterans Administration)
4 -- FmHA-insured (Farmers Home Administration)

Purpose:

1 -- Home purchase (one-to-four family)
2 -- Home improvement (one-to-four family)
3 -- Refinancing (home purchase or home improvement, one-to-four family)
4 -- Multifamily dwelling (home purchase, home improvement, and refinancings)

Owner-Occupancy:

1 -- Owner-occupied as a principal dwelling
2 -- Not owner-occupied
3 -- Not applicable

Action Taken:

1 -- Loan originated
2 -- Application approved but not accepted by applicant
3 -- Application denied by financial institution
4 -- Application withdrawn by applicant
5 -- File closed for incompleteness
6 -- Loan purchased by your institution

Applicant Information

Race or National Origin:

1 -- American Indian or Alaskan Native
2 -- Asian or Pacific Islander
3 -- Black
4 -- Hispanic
5 -- White
6 -- Other
7 -- Information not provided by applicant in mail or telephone application
8 -- Not applicable

Sex:

1 -- Male
2 -- Female
3 -- Information not provided by applicant in mail or telephone application
4 -- Not applicable

Type of Purchaser

0-- Loan was not originated or was not sold in calendar year covered by register
1 -- FNMA (Federal National Mortgage Association)
2 -- GNMA (Government National Mortgage Association)
3 -- FHLMC (Federal Home Loan Mortgage Corporation)
4 -- FmHA (Farmers Home Administration)
5 -- Commercial bank
6 -- Savings bank or savings association
7 -- Life insurance company
8 -- Affiliate institution
9 -- Other type of purchaser

Reasons for Denial (optional)

1 -- Debt-to-income ratio
2 -- Employment history
3 -- Credit history
4 -- Collateral
5 -- Insufficient cash (downpayment, closing costs)
6 -- Unverifiable information
7 -- Credit application incomplete
8 -- Mortgage insurance denied
9 -- Other

[FR Doc. 91-28336 Filed 11-25-91; 8:45 am]
BILLING CODE 6210-01-C