



## FEDERAL RESERVE BANK OF DALLAS

2200 N. PEARL ST.  
DALLAS, TX 75201-2272

August 19, 2004

**Notice 04-56**

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

### **SUBJECT**

**Availability of 2003 Data on Mortgage Lending Transactions;  
Availability of Data on Small Business, Small Farm, and Community  
Development Lending**

### **DETAILS**

The Federal Financial Institutions Examination Council (FFIEC) has announced the availability of data on 2003 mortgage lending transactions at 8,121 financial institutions covered by the Home Mortgage Disclosure Act (HMDA) in metropolitan statistical areas throughout the nation. These data include disclosure statements for each financial institution, aggregate data for each metropolitan statistical area, and nationwide summary statistics regarding lending patterns.

The location of a central depository for a metropolitan statistical area can be obtained by calling the FFIEC at (703) 516-5588. 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 CD-ROM format and at the FFIEC's web site at [www.ffiec.gov/hmda](http://www.ffiec.gov/hmda).

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

In addition, the FFIEC has announced the availability of data on small business, small farm, and community development lending reported by certain 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 2003 Community Reinvestment Act (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 statistical 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](http://www.ffiec.gov/cra)

The FFIEC's press releases, fact sheets, and order forms describing the various reports and formats available can be found at [www.ffiec.gov/hmcrpr/hm072604.htm](http://www.ffiec.gov/hmcrpr/hm072604.htm) and [www.ffiec.gov/hmcrpr/cra072604.htm](http://www.ffiec.gov/hmcrpr/cra072604.htm).

#### **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/htm/pubs/notices.html](http://www.dallasfed.org/htm/pubs/notices.html).

## Press Releases



Federal Financial Institutions Examination  
Council

Press Release

*For Immediate Release*

July 26, 2004

The Federal Financial Institutions Examination Council (FFIEC) today announced the availability of data for the year 2003 regarding mortgage lending transactions at 8,121 financial institutions covered by the Home Mortgage Disclosure Act (HMDA) in metropolitan statistical areas throughout the nation. These data include disclosure statements for each financial institution, aggregate data for each metropolitan statistical 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 statistical areas in which they have offices, lenders must either make a copy of the statements available at one branch per metropolitan statistical 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. In 2002, the Federal Reserve Board revised Regulation C, which implements HMDA, to require lenders to collect and report additional data on home loans, including loan pricing information, lien status (secured by a first or subordinate lien, or unsecured), and whether a loan or application relates to a manufactured home.<sup>1</sup> Lenders must begin collecting these additional data in 2004 for submission by March 1, 2005 and publication in late summer or early fall 2005.

The 2003 data include a total of 42 million reported loans and applications ([table 1](#)), which is an increase of about 33 percent from 2002, primarily due to a significant increase in refinancing activity (approximately 41 percent). The number of home purchase loans extended in 2003 compared with 2002 varied by race and ethnicity. From 2002 to 2003, the number of such loans increased 11 percent for whites, 15 percent for blacks, 16 percent for Asians, and 18 percent for Hispanics. Lending to Native Americans fell 5 percent from 2002 to 2003.

From 1993 to 2003, the annual number of home purchase loans to Hispanics rose 236 percent; to Asians, 163 percent; to blacks, 106 percent. Over this same period, lending to Native Americans and whites increased more modestly, 50 percent and 44 percent, respectively. (The period 1993 to 2003 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 2003.

The number of home purchase loans extended to all income groups increased modestly from 2002 to 2003. Applicants with incomes less than 80 percent of the median for the

metropolitan statistical area experienced an increase of 6 percent; applicants with incomes 80-99 percent of the median, 8 percent; applicants with incomes 100-119 percent of the median, 10 percent; and applicants with incomes 120 percent or more above the median, 13 percent. During the 1993 to 2003 period, the number of home purchase loans to applicants with incomes less than 80 percent of the median for the metropolitan statistical area increased by 102 percent; to applicants with incomes 80-99 percent of the median, 70 percent; to applicants with incomes 100-119 percent of the median, 66 percent; and to applicants with incomes 120 percent or more above the median, 88 percent. Refer to table 7 for year-to-year changes during the period.

In 2003, the denial rate for conventional home purchase loans remained the same as in 2002. Denial rates fell from 1999 to 2002, after rising for most of the past decade (information not shown in tables). 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; to 21 percent in 2001; and to 14 percent in 2002 and 2003.

Denial rates continue to vary among racial and ethnic groups. From 2002 to 2003, denial rates changed modestly for some ethnic and racial groups. From 2002 to 2003, denial rates for conventional home purchase loans fell from 26 to 24 percent for black applicants. Native Americans and Asian applicants experienced a slight rise in denial rates for conventional home purchase loans from 2002 to 2003, from 23 percent to 24 percent, and from 10 percent to 11 percent, respectively. Denial rates for whites and Hispanics remained the same, at 12 percent and 18 percent, respectively.

Changes reflected in the 2000 Decennial Census complicate 2002 to 2003 comparisons of lending in census tracts grouped by racial or income characteristics. In the 2000 Decennial Census, many census tracts experienced changes in physical boundaries and in demographic characteristics. In 2003, for the first time lenders were required to use these changed census tract boundaries to report property location for loans and applications. In 2002, lenders were required to use the 1990 Decennial Census tract boundaries and demographics.

To facilitate comparison of the 2003 data with previous years' data, the 2003 data were adjusted by assigning to the 2000 census tract boundaries their 1990 census tract demographic characteristics (table 8). The adjusted 2003 data show that from 2002 to 2003, census tracts with 80 to 100 percent minority population experienced the greatest increase in home purchase lending, 15 percent; such lending increased 9 percent for census tracts with less than 10 percent minority population; 8 percent for tracts with 10-19 percent minority population and for tracts with 20-49 percent minority population; and 10 percent for tracts with 50-79 percent minority population.

Home purchase lending also varies by the income level of census tracts (table 8). Adjusted 2003 data show that low- and moderate-income census tracts taken together experienced the largest increase, 16 percent, in home purchase lending. Such lending for middle- and upper-income census tracts increased by 9 percent, respectively, from 2002 to 2003, according to the adjusted 2003 data.

In 2003, the proportion of home loan applications missing race or ethnicity data fell for the second consecutive year. This is a reversal of the trend from 1993 to 2001, when the incidence of applications missing race or ethnicity data increased from 8 percent to 30 percent. The proportion of applications lacking the data fell to 17 percent in 2003, down from 28 percent in 2002 (table 9).

The decline in applications missing race and ethnicity data may be due in part to a recent change in reporting requirements. Until January 1, 2003, 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 Federal Reserve 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 statistical area can be obtained by calling the FFIEC at 703/516-5588. 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 CD-ROM format and at the FFIEC web site ([www.ffiec.gov/hmda](http://www.ffiec.gov/hmda)). 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](http://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 2003 PMI data include information on approximately 2.9 million applications for mortgage insurance; about 1.5 million applications were to insure home purchase mortgages, and about 1.4 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 statistical 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.

Tables are in Portable Document Format (PDF).

- [Fact Sheet on 2003 Data \(with Tables\)](#) (Note: Tables are in PDF)
- [HMDA Data Order Forms and Item Descriptions](#) ( PDF)

### Footnotes

1. 67 FR 7222 (Feb. 15, 2002); 67 FR 43218 (June 27, 2004).

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 2003 HMDA Data Fact Sheet (July 2004)**

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 2003, the FFIEC prepared 65,808 disclosure statements for 8,121 lenders, with a separate statement for each metropolitan statistical 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 4,050 commercial banks; 638 savings associations; 1,903 credit unions; and 1,530 mortgage companies (of which 1,186 were independent mortgage companies).

### **Applications Received and Loans Made**

In 2003, lenders covered by HMDA reported a total of about 42 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 2003 by 33 percent from 2002, primarily due to a significant increase (41 percent) in refinancing activity. The 2003 data show that lenders acted on approximately 34 million applications for home purchase loans, home improvement loans, and refinancings (compared with approximately 26 million in 2002), and they purchased about 7 million loans (compared with 5 million in 2002). The number of applications for home purchase loans in 2003 increased from 2002 levels by 10 percent. Requests for refinancings accounted for 72 percent of all home loan applications (data not shown in tables). This proportion is about 9 percent higher than in 2002, when applications for refinancings accounted for about 66 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 83 percent of all such originations in 2003. Depository institutions, particularly commercial banks, do most of the home improvement (84 percent) and multifamily lending (90 percent). (Data not shown in tables.)

Lower-income households rely more heavily on government-backed loans than do higher-income households ([table 2](#)). 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.

Applications for different types of home purchase loans vary across racial and ethnic groups and income categories ([table 2](#)). For example, in 2003, 19 percent of Hispanic applicants and 21 percent of black applicants for home purchase loans applied for government-backed mortgages; the comparable rates for Asians, whites, and Native Americans were 4 percent, 12 percent, and 15 percent, respectively. Moreover, 21 percent of home purchase loan applicants with incomes less than 80 percent of the median family income for their metropolitan statistical areas applied for



government-backed loans; by contrast, 5 percent of applicants with incomes of at least 120 percent of the metropolitan statistical 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 loans accounted for a higher share of all home purchase loan applications, than did such applications in non-central cities and neighborhoods with smaller proportions of minority residents.

For conventional and government-backed home purchase lending, lending to Asians, Hispanics, blacks, and whites was up about 16 percent, 18 percent, 15 percent, and 11 percent, respectively, from 2002 to 2003; Native Americans experienced a 5 percent decline in such lending from 2002 to 2003 ([table 7](#)).

Home purchase lending increased for all income categories from 2002 to 2003. Applicants with incomes 120 percent or more above the median for the metropolitan statistical area experienced the greatest expansion, 13 percent; over the same period, home purchase lending increased by 10 percent for applicants with incomes 100-119 percent of the median, 8 percent for applicants with incomes 80-99 percent of the median, and 6 percent for applicants with incomes less than 80 percent of the median ([table 7](#)).

### Denial Rates

The overall denial rate for conventional home purchase loans in 2003 was 14 percent, a rate unchanged from 2002, but well below the rate in 2001 (21 percent). A large portion of this decline can be attributed to a significant drop in 2002 and in 2003 of the number of applications for manufactured home loans, which have very high denial rates.<sup>2</sup> (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, and in 2003, they denied about 61 percent of those applications. This proportion represents a marginal decline from earlier years, when these lenders denied about two-thirds of all their applicants. In 2002 and in 2003, there was a sharp contraction from 2001 in reported manufactured home loan activity. (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, and in 2003 fell 37 percent from 2002, 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 2002 and 2003 data, the denial rates for conventional home purchase loan applications would have been 11.5 percent in 2002 (instead of 14 percent) and 12.4 percent in 2003 (instead of 14 percent).

The HMDA data show that denial rates for home purchase loan applications vary with income. For example, in 2003 the denial rate for conventional home purchase loans for lower-income applicants was 19 percent as compared with 9 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 2003, 24 percent of black applicants, 24 percent of Native American applicants, 18 percent of Hispanic applicants, 12 percent of white applicants, and 11 percent of Asian applicants were denied conventional home purchase loans ([table 3](#)). These rates of denial are little changed from 2002: denial rates for conventional home purchase loans in 2002 were 26 percent for blacks, 23 percent for Native Americans, 18 percent for Hispanics, 12 percent for whites, and 10 percent for Asians. The denial rates from 2002 to 2003 follow the general 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 2003. 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 solely from the HMDA data reported by lenders.

Many lenders report reasons for denial of loan applications; in 2003, 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 36 percent of the denials for Native Americans, 33 percent of the denials for blacks, 30 percent of the denials for whites, 28 percent of the denials for Hispanics, and in 19 percent of the denials for Asians.

#### **The Impact of the 2000 Decennial Census on assessing changes in lending by census tract characteristics, 2002 to 2003**

Changes reflected in the 2000 Decennial Census complicate 2002 to 2003 comparisons of lending in census tracts grouped by racial or income characteristics. In the 2000 Decennial Census, many census tracts experienced changes in physical boundaries and in demographic characteristics. Lenders were required to use these changed census tract boundaries to report property location for loans and applications for the first time in 2003. In 2002, lenders were required to use the 1990 Decennial Census tract boundaries and demographics.

Between the 1990 and the 2000 Decennial Census, substantial changes occurred in neighborhood demographic characteristics ([table 8](#), memo item). In 1990, 43 percent of all census tracts had a population that was less than 10 percent minority (derived from data shown in the 1990 column); in 2000, only 28 percent of the census tracts had a population that was less than 10 percent minority (derived from data shown in 2000 column). Moreover, the number of census tracts that were over 80 percent minority increased by about 50 percent from 1990 to 2000. Changes in the distribution of census tracts by relative median family income were much less significant.

To facilitate comparison of the 2003 data with previous years' data, the 2003 data were adjusted by assigning to the 2000 census tract boundaries their 1990 census tract demographic characteristics ([table 8](#)). The adjusted 2003 data show that from 2002 to 2003, census tracts with 80 to 100 percent minority population experienced the greatest increase in home purchase lending, 15 percent; such lending increased 9 percent for census tracts with less than 10 percent minority population; 8 percent for tracts with 10-19 percent minority population and 8 percent for tracts with 20-49 percent minority population; and 10 percent for tracts with 50-79 percent minority population.

Home purchase lending also varies by the income level of census tracts ([table 8](#)). Adjusted 2003 data show that low- and moderate-income census tracts taken together experienced the largest increase, 16 percent, in home purchase lending. Such lending for middle- and upper-income census tracts increased by 9 percent, respectively, from 2002 to 2003, according to the adjusted 2003 data.

#### **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. From 1993 to 2001, the incidence of applications of all types lacking race or ethnicity data grew from 8 percent to 30 percent. 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 2003 HMDA data suggest that the change in reporting requirements may have reduced the incidence of applications and loans reported without data on race or ethnicity. The proportion of applications of all types lacking race or ethnicity data fell to 17 percent in 2003, down from 28 percent in 2002 ([table 9](#)). 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 information on race or ethnicity grew



from about 4 percent in 1993 to about 18 percent in 2001, involving roughly 1.4 million loan applications in 2001. In 2002, the percentage of such applications fell to 15 percent, but involved roughly 1.1 million applications; in 2003, the percentage fell to 12 percent and involved roughly 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, and in 2003 it fell to 10 percent.

Attachments:

[Tables 1 through 9](#)

Tables are in Portable Document Format (PDF).

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### 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 2003, show about 2.9 million applications for PMI (about 1.5 million for home purchase loans, and 1.4 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 2002, which was the most recent list available at the time of this publication.

## 1. Residential lending activity reported by financial institutions covered by HMDA, 1981-2003

Year	Number of loans <sup>1</sup> (millions)	Number of reporting institutions <sup>2</sup>	Number of MSA 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 <sup>3</sup>	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 <sup>4</sup>	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
2003	41.56	8,121	65,808

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, 2003**

Characteristic	Home purchase						Home refinancing		Home improvement	
	Government-backed <sup>1</sup>			Conventional			Number	Percent	Number	Percent
	Number	Percent	Memo:	Number	Percent	Memo:				
<b>APPLICANT</b>										
<i>Racial/ethnic identity</i>										
American Indian/Alaskan Native	4,759	0.5	14.7	27,703	0.4	85.3	80,665	0.4	8,279	0.7
Asian/Pacific Islander	13,852	1.5	4.0	336,447	5.4	96.0	855,508	4.3	24,548	2.1
Black	122,375	13.0	20.5	475,171	7.6	79.5	1,394,845	7.0	132,032	11.1
Hispanic	157,844	16.8	18.6	688,980	11.0	81.4	1,574,877	7.9	136,623	11.5
White	602,978	64.0	11.9	4,464,612	71.4	88.1	15,118,062	75.5	846,202	70.9
Other	10,577	1.1	9.9	95,742	1.5	90.1	491,170	2.5	19,239	1.6
Joint (white/minority)	29,355	3.1	15.1	164,935	2.6	84.9	519,310	2.6	26,025	2.2
Total	941,740	100.0	13.1	6,253,590	100.0	86.9	20,034,437	100.0	1,192,948	100.0
<i>Income (percentage of MSA median)<sup>2</sup></i>										
Less than 50	128,373	15.1	21.0	483,869	8.3	79.0	1,647,694	8.5	179,386	14.5
50-79	309,200	36.4	21.4	1,132,751	19.4	78.6	3,822,933	19.8	283,030	22.9
80-99	161,642	19.0	17.0	787,698	13.5	83.0	2,751,648	14.2	180,078	14.6
100-119	105,335	12.4	12.8	718,315	12.3	87.2	2,482,877	12.8	152,223	12.3
120 or more	145,533	17.1	5.1	2,723,448	46.6	94.9	8,644,677	44.7	439,827	35.6
Total	850,083	100.0	12.7	5,846,081	100.0	87.3	19,349,829	100.0	1,234,544	100.0
<b>CENSUS TRACT</b>										
<i>Racial composition (minorities as percentage of population)</i>										
Less than 10	202,451	23.5	10.6	1,710,944	28.2	89.4	6,732,090	31.7	399,396	33.1
10-19	190,132	22.1	12.2	1,369,878	22.6	87.8	4,749,112	22.3	246,404	20.4
20-49	276,433	32.1	13.5	1,772,943	29.2	86.5	5,776,945	27.2	303,079	25.1
50-79	114,937	13.4	13.7	726,434	12.0	86.3	2,359,834	11.1	135,389	11.2
80-100	76,239	8.9	13.5	486,605	8.0	86.5	1,636,195	7.7	123,618	10.2
Total	860,192	100.0	12.4	6,066,804	100.0	87.6	21,254,176	100.0	1,207,886	100.0

2. (continued)

Characteristic	Home purchase						Home refinancing		Home improvement	
	Government-backed			Conventional			Number	Percent	Number	Percent
	Number	Percent	Memo:	Number	Percent	Memo:				
<i>Income</i> <sup>3</sup>										
Low	20,809	2.4	11.8	154,910	2.5	88.2	392,276	0.4	39,182	3.2
Moderate	179,031	20.6	16.0	938,156	15.4	84.0	2,963,988	3.2	230,459	18.5
Middle	479,158	55.0	14.9	2,746,775	45.0	85.1	9,963,219	10.7	625,202	50.3
Upper	191,457	22.0	7.8	2,259,474	37.0	92.2	80,084,747	85.7	347,765	28.0
Total	870,455	100.0	12.5	6,099,315	100.0	87.5	93,404,230	100.0	1,242,608	100.0
<i>Location</i> <sup>4</sup>										
Central city	394,977	45.0	14.1	2,405,600	39.2	85.9	7,760,633	36.2	476,426	37.9
Non-central city	483,098	55.0	11.5	3,735,738	60.8	88.5	13,703,485	63.8	780,666	62.1
Total	878,075	100.0	12.5	6,141,338	100.0	87.5	21,464,118	100.0	1,257,092	100.0

Note: Lenders reported 34,322,045 applications for home loans in 2003, but applicant and geographic information was not reported for all applications. Thus, the distribution of applications varies in number by characteristic.

1. Loans backed by the Federal Housing Administration, the Department of Veterans Affairs, or the Rural Housing Service.

2. Median for a metropolitan statistical area is median family income of the metropolitan statistical 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 family income for the metropolitan statistical 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 statistical area; *Moderate income*, median family income for census tract 50 percent to 79 percent of metropolitan statistical area median; *Middle income*, median family income 80 percent to 119 percent of metropolitan statistical area median; *Upper income*, median family income 120 percent or more of metropolitan statistical area median.

4. For census tracts located in metropolitan statistical areas.

### 3. Disposition of conventional home purchase loan applications, by characteristics of applicant, 2003

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	63.7	24.0	9.5	2.7	100
Asian/Pacific Islander	78.0	11.4	8.2	2.4	100
Black	63.6	24.3	8.9	3.2	100
Hispanic	70.2	18.4	8.5	2.8	100
White	79.8	11.6	6.8	1.8	100
Other	71.2	15.3	10.1	3.3	100
Joint (white/minority)	76.9	11.8	9.4	1.9	100
<i>Income (percentage of MSA median)<sup>1</sup></i>					
Less than 50	64.0	25.5	8.1	2.4	100
50-79	74.5	15.7	7.3	2.4	100
80-99	77.8	12.5	7.4	2.3	100
100-119	79.3	11.1	7.5	2.1	100
120 or more	80.9	9.3	7.8	2.0	100

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

#### 4. Disposition of conventional home purchase loan applications, by income and race of applicant, 2003

Percent distribution by number of applications

Applicant characteristics	Type of disposition				
	Approved	Denied	Withdrawn	File closed	Total
<b>Less than 50</b>					
American Indian/Alaskan Native	52.2	36.2	9.2	2.4	100
Asian/Pacific Islander	70.4	17.3	9.2	3.1	100
Black	55.8	33.1	7.8	3.3	100
Hispanic	59.9	29.7	7.5	2.8	100
White	69.2	22.4	6.5	1.9	100
<b>50-79</b>					
American Indian/Alaskan Native	64.3	23.6	9.3	2.8	100
Asian/Pacific Islander	78.7	12.1	6.9	2.3	100
Black	64.6	23.5	8.2	3.8	100
Hispanic	68.9	20.5	7.6	3.0	100
White	79.4	12.8	6.0	1.9	100
<b>80-99</b>					
American Indian/Alaskan Native	69.8	17.9	9.6	2.7	100
Asian/Pacific Islander	80.0	10.8	7.0	2.3	100
Black	67.6	20.3	8.5	3.5	100
Hispanic	71.6	17.8	7.9	2.7	100
White	82.2	9.9	6.1	1.8	100
<b>100-119</b>					
American Indian/Alaskan Native	70.9	15.6	10.0	3.5	100
Asian/Pacific Islander	80.2	10.4	7.3	2.2	100
Black	68.6	19.3	8.7	3.4	100
Hispanic	73.0	16.4	8.1	2.6	100
White	83.6	8.5	6.2	1.7	100
<b>120 or more</b>					
American Indian/Alaskan Native	74.0	14.0	9.4	2.7	100
Asian/Pacific Islander	78.8	10.6	8.2	2.4	100
Black	69.7	18.0	9.5	2.8	100
Hispanic	74.2	14.5	8.5	2.9	100
White	84.5	7.3	6.6	1.6	100



**5. Conventional home purchase loans by racial or ethnic group and income of borrowers, 1993-2003**

Number of loans and percentage change

Borrower and census tract characteristic	Number of loans											Percentage change										Memo: Percentage change 1993-2003
	Year											Period										
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	1993-1994	1994-1995	1995-1996	1996-1997	1997-1998	1998-1999	1999-2000	2000-2001	2001-2002	2002-2003	
<b>Borrower</b>																						
<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	14,844	23.8	.2	6.1	-1.0	17.1	59.1	-5.5	-40.8	21.5	4.2	71.8
Asian	78,671	93,319	85,571	91,547	103,192	118,486	138,453	152,715	159,065	193,931	230,126	18.6	-8.3	7.0	12.7	14.8	16.9	10.3	4.2	21.9	18.7	192.5
Black	81,322	125,796	138,034	135,944	139,544	158,266	178,108	180,445	166,321	189,817	248,518	54.7	9.7	-1.5	2.6	13.4	12.5	1.3	-7.8	14.1	30.9	205.6
Hispanic	91,345	129,695	134,982	135,683	132,808	162,365	197,731	225,539	252,057	314,951	417,667	42.0	4.1	.5	-2.1	22.3	21.8	14.1	11.8	25.0	32.6	357.2
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	3,239,564	15.7	-3.3	6.7	2.0	14.9	1.5	-4.8	-0.5	6.3	14.8	64.3
<i>Income (percentage of MSA median)<sup>1</sup></i>																						
Less than 80	407,059	516,824	494,007	558,162	571,125	712,690	818,572	803,625	796,138	892,776	1,018,652	27.0	-4.4	13.0	2.3	24.8	14.9	-1.8	-0.9	12.1	14.1	150.2
80-99	248,402	295,734	282,925	315,681	323,000	386,811	411,327	407,703	421,845	476,251	546,548	19.1	-4.3	11.6	2.3	19.8	6.3	-.9	3.5	12.9	14.8	120.0
100-119	246,294	285,044	268,682	299,878	306,796	367,248	381,458	380,762	396,689	442,731	509,760	15.7	-5.7	11.6	2.3	19.7	3.9	-.2	4.2	11.6	15.1	107.0
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	1,980,357	12.5	-2.0	12.0	6.7	15.9	3.9	4.4	2.4	6.7	15.2	108.3

5. (continued)

Borrower and census tract characteristic	Number of loans											Percentage change										Memo: Percentage change 1993-2003
	Year											Period										
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	1993-1994	1994-1995	1995-1996	1996-1997	1997-1998	1998-1999	1999-2000	2000-2001	2001-2002	2002-2003	
<b>Census Tract</b>																						
<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	1,265,537	11.1	-3.7	14.6	3.1	17.0	3.7	-1.7	2.9	5.8	-28.4	17.4
10-19	386,443	460,110	437,355	510,044	548,938	664,749	705,721	718,107	747,682	819,564	990,047	19.1	-4.9	16.6	7.6	21.1	6.2	1.8	4.1	9.6	20.8	156.2
20-49	272,690	337,292	322,835	370,646	398,713	493,515	556,203	591,202	616,421	711,096	1,213,156	23.7	-4.3	14.8	7.6	23.8	12.7	6.3	4.3	15.4	70.6	344.9
50-79	81,628	101,817	98,145	105,828	113,049	136,923	156,478	171,565	175,933	208,014	449,202	24.7	-3.6	7.8	6.8	21.1	14.3	9.6	2.5	18.2	115.9	450.3
80-100	43,263	56,329	56,545	55,981	59,347	71,529	86,815	98,868	99,112	125,122	261,894	30.2	.4	-1.0	6.0	20.5	21.4	13.9	0.2	26.2	109.3	505.4
<i>Income of census tract<sup>2</sup></i>																						
Low or moderate	185,014	224,434	232,659	255,204	268,463	323,795	366,187	393,374	388,519	449,042	644,757	21.3	3.7	9.7	5.2	20.6	13.1	7.4	-1.2	15.6	43.6	248.5
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	1,891,076	17.3	-4.1	13.4	3.5	19.5	7.8	2.6	4.0	10.7	4.8	110.7
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	1,666,649	12.0	-5.7	16.8	6.6	19.0	3.9	-1.4	4.1	6.7	19.5	112.7

1. MSA median is median family income of the metropolitan statistical 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 statistical area (MSA) 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 MSA; *middle income*, median family income for census tract 80 percent to 119 percent of MSA median; *upper income*, median family income 120 percent or more of MSA median.

## 6. Government-backed home purchase loans by racial or ethnic group and income of borrowers, 1993-2003

Number of loans and percentage change

Borrower and census tract characteristic	Number of loans											Percentage change										Memo: Percentage change 1993-2003
	Year											Period										
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	1993-1994	1994-1995	1995-1996	1996-1997	1997-1998	1998-1999	1999-2000	2000-2001	2001-2002	2002-2003	
<b>Borrower</b>																						
<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	3,006	-1	-13.5	31.3	-1.7	33.5	5.0	-1.2	-30.3	27.0	-33.3	-8.9
Asian	12,698	11,662	11,813	13,797	14,998	15,214	16,989	15,728	16,086	12,978	10,281	-8.2	1.3	16.8	8.7	1.4	11.7	-7.4	2.3	-19.3	-20.8	-19.0
Black	81,057	92,514	102,237	111,748	117,689	120,827	131,956	126,227	118,922	101,674	86,140	14.1	10.5	9.3	5.3	2.6	9.2	-4.3	-5.8	-14.5	-15.3	+6.3
Hispanic	66,089	71,761	81,067	109,343	121,574	132,274	150,789	148,775	153,752	134,942	110,862	8.6	13.0	34.9	11.2	8.8	14.0	-1.3	3.3	-12.2	-17.8	67.7
White	606,619	522,932	512,701	583,962	594,837	621,826	640,173	558,689	602,733	518,956	478,316	-13.8	-2.0	13.9	1.9	4.5	3.0	-12.7	7.9	-13.9	-7.8	-21.2
<i>Income (percentage of MSA median)<sup>1</sup></i>																						
Less than 80	260,387	250,708	244,011	310,788	349,829	380,605	424,215	388,162	420,698	379,248	329,206	-3.7	-2.7	27.4	12.6	8.8	11.5	-8.5	8.4	-9.9	-13.2	26.4
80-99	148,963	140,168	142,470	168,753	173,160	178,973	193,107	179,307	184,730	148,285	127,482	-5.9	1.6	18.4	2.6	3.4	7.9	-7.1	3.0	-19.7	-14.0	-14.4
100-119	110,821	100,398	105,308	118,066	117,922	122,536	131,331	122,585	125,655	97,859	83,778	-9.4	4.9	12.1	-1	3.9	7.2	-6.7	2.5	-22.1	-14.4	-24.4
120 or more	165,111	146,654	157,666	173,402	164,429	170,384	177,860	169,660	170,771	136,691	114,237	-11.2	7.5	10.0	-5.2	3.6	4.4	-4.6	0.7	-20.0	-16.4	-30.2

6. (continued)

Borrower and census tract characteristic	Number of loans											Percentage change										Memo: Percentage change 1993-2003	
	Year											Period											
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	1993-1994	1994-1995	1995-1996	1996-1997	1997-1998	1998-1999	1999-2000	2000-2001	2001-2002	2002-2003		
<b>Census Tract</b>																							
<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	161,091	-13.5	-1	20.5	5.2	5.4	9.3	-8.7	11.0	-15.0	-48.0	-43.5	
10-19	163,988	148,902	152,157	180,104	182,787	196,643	213,278	196,082	208,670	174,786	150,565	-9.2	2.2	18.4	1.5	7.6	8.5	-8.1	6.4	-16.2	-13.9	-8.2	
20-49	163,230	159,599	162,391	192,504	197,994	213,323	227,165	211,882	215,533	181,683	212,108	-2.2	1.7	18.5	2.9	7.7	6.5	-6.7	1.7	-15.7	16.7	29.9	
50-79	46,295	46,085	48,272	57,631	61,929	65,120	68,911	65,295	63,593	53,134	82,038	-.5	4.7	19.4	7.5	5.2	5.8	-5.2	-2.6	-16.4	54.4	77.2	
80-100	27,138	27,943	32,580	39,405	43,993	44,513	47,000	46,376	44,040	36,901	50,961	3.0	16.6	20.9	11.6	1.2	5.6	-1.3	-5.0	-16.2	38.1	87.8	
<i>Income of census tract<sup>1</sup></i>																							
Low or moderate	107,348	100,613	110,075	133,729	142,008	145,386	155,393	153,313	153,064	131,727	142,561	-6.3	9.4	21.5	6.2	2.4	6.9	-1.3	-0.2	-13.9	8.2	32.8	
Middle	405,250	375,626	376,620	447,372	467,774	500,665	541,348	503,237	532,983	454,075	371,338	-7.3	.3	18.8	4.6	7.0	8.1	-7.0	5.9	-14.8	-18.2	-8.4	
Upper	178,137	158,462	161,753	193,611	198,742	212,015	229,603	201,888	219,098	177,675	148,859	-11.0	2.1	19.7	2.7	6.7	8.3	-12.1	8.5	-18.9	-16.2	-16.4	

1. MSA median is median family income of the metropolitan statistical 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 statistical area (MSA) 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 MSA; *middle income*, median family income for census tract 80 percent to 119 percent of MSA median; *upper income*, median family income 120 percent or more of MSA median.

## 7. All home purchase loans by racial or ethnic group and income of borrowers, 1993-2003<sup>1</sup>

Number of loans and percentage change

Borrower characteristic	Number of loans											Percentage change										Memo: Percentage change 1993-2003
	Year											Period										
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	1993- 1994	1994- 1995	1995- 1996	1996- 1997	1997- 1998	1998- 1999	1999- 2000	2000- 2001	2001- 2002	2002- 2003	
<b>Borrower</b>																						
<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	17,850	17.2	-3.0	11.4	-1.2	21.1	44.4	-4.6	-38.7	22.7	-4.8	49.5
Asian	91,369	104,981	97,384	105,344	118,190	133,700	155,442	168,443	175,151	206,909	240,407	14.9	-7.2	8.2	12.2	13.1	16.3	8.4	4.0	18.1	16.2	163.1
Black	162,379	218,310	240,268	247,692	257,233	279,093	310,064	306,672	285,243	291,491	334,658	34.4	10.1	3.1	3.9	8.5	11.1	-1.1	-7.0	2.2	14.8	106.1
Hispanic	157,434	201,456	216,049	245,026	254,382	294,639	348,520	374,314	405,809	449,893	528,529	28.0	7.2	13.4	3.8	15.8	18.3	7.4	8.4	10.9	17.5	235.7
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	3,717,880	8.8	-3.1	8.1	2.0	12.9	1.7	-6.3	1.0	2.6	11.3	44.2
<i>Income (percentage of MSA median)<sup>2</sup></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	1,347,858	15.0	-3.8	17.7	6.0	18.7	13.7	-4.1	2.1	4.5	6.0	101.9
80-99	397,365	435,902	425,395	484,434	496,160	565,784	604,434	587,010	606,575	624,536	674,030	9.7	-2.4	13.9	2.4	14.0	6.8	-2.9	3.3	3.0	7.9	69.6
100-119	357,115	385,442	373,991	417,944	424,718	489,784	512,789	503,347	522,344	540,590	593,538	7.9	-3.0	11.8	1.6	15.3	4.7	-1.8	3.8	3.5	9.8	66.2
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	2,094,594	9.0	-9	11.7	5.2	14.4	4.0	3.4	2.2	4.1	12.9	87.7

7. (continued)

Borrower characteristic	Number of loans											Percentage change										Memo: Percentage change 1993-2003	
	Year											Period											
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	1993- 1994	1994- 1995	1995- 1996	1996- 1997	1997- 1998	1998- 1999	1999- 2000	2000- 2001	2001- 2002	2002- 2003		
<b>Census Tract</b>																							
<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	1,426,628	5.9	-3.1	15.6	3.5	14.9	4.6	-2.9	4.2	2.0	-31.4	4.7	
10-19	550,431	609,012	589,512	690,148	731,725	861,392	918,999	914,189	956,352	994,350	1,140,612	10.6	-3.2	17.1	6.0	17.7	6.7	-0.5	4.6	4.0	14.7	107.2	
20-49	435,920	496,891	485,225	563,150	596,707	706,838	783,368	803,084	831,954	892,779	1,425,264	14.0	-2.3	16.1	6.0	18.5	10.8	2.5	3.6	7.3	59.6	227.0	
50-79	127,923	147,902	146,416	163,459	174,978	202,043	225,389	236,860	239,526	261,148	531,240	15.6	-1.0	11.6	7.0	15.5	11.6	5.1	1.1	9.0	103.4	315.3	
80-100	70,401	84,272	89,124	95,386	103,340	116,042	133,815	145,244	143,152	162,023	312,855	19.7	5.8	7.0	8.3	12.3	15.3	8.5	-1.4	13.2	93.1	344.4	
<i>Income of census tract<sup>3</sup></i>																							
Low or moderate	292,362	325,047	342,731	388,933	410,471	469,181	521,580	546,687	541,583	580,769	787,318	11.2	5.4	13.5	5.5	14.3	11.2	4.8	-0.9	7.2	35.6	169.3	
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	2,262,414	9.7	-2.9	14.9	3.8	16.0	7.9	0.1	4.5	4.4	0.0	73.6	
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	1,815,508	7.7	-4.5	17.2	6.0	17.0	4.5	-3.0	4.7	3.0	15.4	88.8	

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

2. MSA median is median family income of the metropolitan statistical 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 statistical area (MSA) 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 MSA; *middle income*, median family income for census tract 80 percent to 119 percent of MSA median; *upper income*, median family income 120 percent or more of MSA median.



**8. Home purchase lending by census tract characteristic using both 2000 Decennial Census and 1990 Decennial Census<sup>1</sup>**

Borrower characteristic	Number of loans <sup>2</sup>			Percent change 2002-2003		Memo: Number of census tracts		
	Actual		Adjusted					
	2002	2003	2003	Actual	Adjusted	1990	2000	2000 Adjusted
<i>Racial composition (minorities as a percentage of population)</i>								
Less than 10	2,060,183	1,426,628	2,244,462	-30.8	8.94	20,110	14,236	21,102
10-19	988,080	1,140,612	1,072,011	15.4	8.49	7,775	9,435	9,126
20-49	889,672	1,425,264	963,710	60.2	8.32	8,794	12,888	9,960
50-79	259,980	531,240	285,921	104.3	9.98	4,218	6,818	4,597
80-100	162,030	312,855	185,561	93.1	14.52	5,481	8,288	5,696
<i>Income of census tract<sup>3</sup></i>								
Low or moderate	565,155	782,038	653,101	38.4	15.56	13,305	16,063	13,853
Middle	2,231,713	2,250,929	2,422,769	0.9	8.56	20,937	22,121	23,400
Upper	1,561,004	1,801,984	1,703,763	15.4	9.15	10,688	13,105	13,199

1. Actual figures are those reported in 2002 or 2003 HMDA data filings excluding Puerto Rico (information on the 1990 characteristics for the 2000 census tract boundaries in Puerto Rico were not available). The 2002 figures were reported using 1990 census tract boundaries and 1990 census tract demographic characteristics. The 2003 data figures were reported using 2000 census tract boundaries and 2000 census tract characteristics. The 2003 adjusted figures assign to each 2000 census tract area its 1990 characteristics.
2. Includes both conventional and government-backed home purchase loans.
3. Census tracts are categorized by the median family income for the tract relative to the median income for the metropolitan statistical area (MSA) 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 MSA; *middle income*, median family income for census tract 80 percent to 119 percent of MSA median; *upper income*, median family income 120 percent or more of MSA median.

**9. Applications for home loans missing race or ethnicity information, 1993-2003**

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
2003	34,322,045	5,872,941	17.1	8,154,140	958,798	11.8	5,574,752	531,441	9.5



## Press Releases



Federal Financial Institutions Examination  
Council

Press Release

*For Immediate Release*

July 26, 2004

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

The regulations that implement the Community Reinvestment Act (CRA) 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 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 91 percent of the number of small business loans and about 33 percent of the number of small farm loans extended by all commercial banks and savings associations.

The 2003 CRA data reflect originations and purchases of small business, small farm, and community development loans from 2,103 institutions, including 1,635 commercial banks and 468 savings associations. (See attached fact sheet and related tables.) Approximately 8 million small business loans, totaling \$279 billion, and approximately 289,000 small farm loans, totaling \$17 billion, were reported for 2003. The number of small business loans reported in 2003 increased by 6 percent from 2002; the total dollar amount of these loans increased by about 10 percent from 2002 to 2003. The number of small farm loans reported in 2003 increased by 13 percent from 2002; the total dollar amount of these loans also increased by 7 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 38 percent of the small business loans reported for 2003 were extended to borrowers with revenues of \$1 million or less, up from 31 percent in 2002, 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 2003 was 89 percent, about the same percentage as in 2002. The vast majority of reported small business loans (93 percent) and small farm loans (83 percent) extended in 2003 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 2003 with 2002 shows that the areas' shares of the number and dollar amount of loans remained about the same.

In 2003, commercial banks and savings associations reported community development loans that totaled approximately \$42.3 billion. The dollar amount of community development loans increased by about 52 percent from 2002 to 2003. The number of these loans is larger than in 2002, up about 20 percent to 36,830.

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 may not report community development loans as small business or small farm loans, or as home mortgage loans under HMDA (except for multifamily dwelling loans).

The FFIEC has prepared a disclosure statement from the reported 2003 CRA data, 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 statistical 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 2003 CRA data will be available on the FFIEC web site today ([www.ffiec.gov/cra](http://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 2003 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 2003 Community Reinvestment Act Data Fact Sheet (July 2004)**

The following analysis of nationwide summary statistics is based on data compiled by the Federal Financial Institutions Examination Council (FFIEC) for institutions reporting under the 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.<sup>1</sup>

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 2003 CRA Data**

A total of 2,103 lenders reported data on small business and small farm lending in 2003, including 1,635 commercial banks and 468 savings associations ([table 1](#)). Most of the reporting institutions (75 percent) had assets under \$1 billion, including 12 percent (256 institutions) that had assets under \$250 million (derived from [table 3](#)) and are required to report data because they are owned by a holding company that has assets of \$1 billion or more. Compared with 2002, the number of reporters has slightly increased (up 6 percent).

Reporting institutions' small business and small farm lending is a significant portion of total

small business and small farm lending by commercial banks and savings associations. Analysis of Call Report data on small loans to businesses and farms indicates that CRA reporters account for about 91 percent of the small business loans outstanding measured by number of loans (77 percent measured by dollars) and 33 percent of the small farm loans outstanding measured by number of loans (39 percent measured by dollars) extended by all commercial banks and savings associations ([table 1](#)).

In the aggregate, about 8 million small business loans, totaling \$279 billion, and about 289,000 small farm loans, totaling \$17 billion, were reported having been originated or purchased in 2003 ([table 2](#)). Unlike home mortgage lending, a well developed secondary market for small business loans does not exist, and the CRA data reflect this.<sup>2</sup> Most reported small business and small farm loans were originations; about 2 percent of the small business loans and less than 1 percent of the small farm loans 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 2003, the average small business loan was approximately \$34,800, up slightly from \$33,500 in 2002. The average small farm loan in 2003 was about \$59,900, down from \$63,300 in 2002 (derived from [table 2](#)). Measured by number of loans, 93 percent of the small business loans and 83 percent of the small farm loans were for amounts under \$100,000 ([table 2](#)). Measured by dollars, the distribution differs: only 32 percent of the small business loan dollars and 36 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 2003, 38 percent of the reported small business loans and 89 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 2003, the average business loan to small firms was about \$42,250 while the average loan to larger businesses was roughly \$30,300 (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 change in the pattern 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.

Most of the reported small business loans (about 78 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.<sup>3</sup>

Larger commercial banks and savings associations (those with assets of \$1 billion or more) originated or purchased about 76 percent by dollars 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 less than half of the loans. These patterns are little changed from previous years.

### Reconciling the Numbers

The 2003 CRA data show a large increase (about 170 percent) over the 2002 data in the total number of small business loans purchased, with nearly all of the increase occurring in loans of \$100,000 or less (data not shown in tables). These changes appear to be primarily the consequence of the purchase of small business loan portfolios by two large commercial banks.

The proportion of small business loans extended to smaller firms at 38 percent is down sharply from a high point of 60 percent in 1999, but up from 31 percent in 2002. The



overall decline in the share of lending to small firms since 1999 is primarily a consequence 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.<sup>4</sup> 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 ([table 4.1](#) and [table 4.2](#)).<sup>5</sup> For example, low-income areas include about 4.6 percent of the population and about 4.2 percent of the businesses, and received about 3.6 percent of the number and about 4.4 percent of the total dollar amount of small business loans.<sup>6</sup>

Low- and moderate-income areas' shares of the number and dollar amount of loans remained about the same in 2003 as in 2002. 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 ([table 4.1](#) and [table 4.2](#)). In lower-income areas, most small business loans (about 86 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 71 percent of the number of loans and 70 percent of the dollar amount of such lending) ([table 4.3](#) and [table 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 2,103 institutions reporting in 2003, about 63 percent extended community development loans (derived from [table 5](#)). For 2003, institutions reported 36,830 community development loans totaling \$42.3 billion ([table 5](#)). The total number of reported community development loans is higher than in 2002, up about 20 percent measured by number of loans and 52 percent by dollars. Rules allowing institutions to report renewals as additional loans may account for some of the increased lending, as may more aggressive outreach activities. However, part of the increase in lending is attributable to underreporting in previous years by several lenders.

As in earlier years, on average, community development loans are much larger (\$1.15 million) than the typical small business loan (\$34,800) reported in the CRA data. Larger lenders (assets of \$1 billion or more) extended the bulk of community development loans.

Tables are in Portable Document Format (PDF).

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### **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. 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 (the metropolitan area containing the tract or the entire non-metropolitan area of the 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.

5. 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 2003, 4.9 percent of the reported small business loans by number and 1.2 percent by dollar amount included such a designation.

6. Data on the share of population across census tract income categories is derived from the 2000 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	Year							
	1996	1997	1998 <sup>4</sup>	1999	2000	2001 <sup>4</sup>	2002	2003
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	1.5
100 to 249 .....	14.2	10.4	8.2	6.6	4.8	3.4	2.5	2.5
250 to 999 .....	34.5	37.4	38.7	37.7	46.7	42.7	49.1	44.2
1,000 or more.....	41.5	45.8	48.2	50.8	46.3	52.6	47.4	51.8
Total.....	100	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	1.2
100 to 249 .....	11.5	8.2	6.6	5.6	4.0	2.8	2.3	2.4
250 to 999 .....	31.7	34.2	36.0	36.3	42.7	38.8	43.2	44.6
1,000 or more.....	50.4	52.5	53.9	54.1	51.5	57.5	53.8	51.8
Total.....	100	100	100	100	100	100	100	100
Distribution of business loans by income of census tract <sup>3</sup>								
by number of loans								
low .....	4.7	4.6	4.3	3.6	3.6	4.0	3.7	3.6
moderate .....	15.9	16.0	15.5	14.6	14.6	15.2	15.2	17.0
middle .....	49.4	49.1	49.5	50.1	50.2	50.1	50.5	47.6
upper .....	29.5	29.8	30.3	31.2	31.2	30.3	30.3	31.6
income not reported .....	.5	.5	.5	.4	.4	.4	.4	.2
Total.....	100	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	4.4
moderate .....	16.0	16.0	15.7	15.5	15.4	15.2	15.2	17.9
middle .....	46.8	46.5	46.8	47.1	47.6	47.6	47.9	45.4
upper .....	30.9	31.4	31.6	31.7	31.5	31.7	31.7	31.9
income not reported .....	.7	.7	.7	.7	.5	.6	.6	.4
Total.....	100	100	100	100	100	100	100	100
Memo:								
Number of reporters								
commercial banks .....	1583	1421	1576	1450	1471	1443	1495	1635
savings associations .....	496	475	290	461	470	469	491	468
Total.....	2079	1896	1866	1911	1941	1912	1986	2103

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 MA 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, 2003

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
	<b>Number of Loans</b>									
<b>Business</b>										
<b>Originations</b>	7,292,914	93.0	282,417	3.6	263,410	3.4	7,838,741	100	2,974,963	38.0
<b>Purchases</b>	161,812	97.6	1,677	1.0	2,233	1.3	165,722	100	47,565	28.7
<b>Total</b>	7,454,726	93.1	284,094	3.5	265,643	3.3	8,004,463	100	3,022,528	37.8
<b>Farm</b>										
<b>Originations</b>	238,134	83.0	34,791	12.1	14,053	4.9	286,978	100	255,724	89.1
<b>Purchases</b>	1,080	61.3	395	22.4	286	16.2	1,761	100	556	31.6
<b>Total</b>	239,214	82.8	35,186	12.2	14,339	5.0	288,739	100	256,280	88.8
<b>All</b>										
<b>Originations</b>	7,531,048	92.7	317,208	3.9	277,463	3.4	8,125,719	100	3,230,687	39.8
<b>Purchases</b>	162,892	97.3	2,072	1.2	2,519	1.5	167,483	100	48,121	28.7
<b>Total</b>	7,693,940	92.8	319,280	3.8	279,982	3.4	8,293,202	100	3,278,808	39.5
	<b>Amount of loans (thousands of dollars)</b>									
<b>Business</b>										
<b>Originations</b>	84,954,912	31.2	49,343,910	18.1	138,014,838	50.7	272,313,660	100	126,313,174	46.4
<b>Purchases</b>	4,811,538	76.4	262,290	4.2	1,225,108	19.4	6,298,936	100	1,410,054	22.4
<b>Total</b>	89,766,450	32.2	49,606,200	17.8	139,239,946	50.0	278,612,596	100	127,723,228	45.8
<b>Farm</b>										
<b>Originations</b>	6,149,487	36.0	5,811,988	34.0	5,118,167	30.0	17,079,642	100	14,309,511	83.8
<b>Purchases</b>	42,896	19.7	67,650	31.0	107,402	49.3	217,948	100	55,902	25.6
<b>Total</b>	6,192,383	35.8	5,879,638	34.0	5,225,569	30.2	17,297,590	100	14,365,413	83.0
<b>All</b>										
<b>Originations</b>	91,104,399	31.5	55,155,898	19.1	143,133,005	49.5	289,393,302	100	140,622,685	48.6
<b>Purchases</b>	4,854,434	74.5	329,940	5.1	1,332,510	20.4	6,516,884	100	1,465,956	22.5
<b>Total</b>	95,958,833	32.4	55,485,838	18.8	144,465,515	48.8	295,910,186	100	142,088,641	48.0

**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, 2003**

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		
<b>Number of loans</b>										
<i>Business</i>										
Originations	11,417	0.1	35,510	0.5	1,001,225	12.8	6,790,589	86.6	7,838,741	100
Purchases	243	0.1	235	0.1	2,655	1.6	162,589	98.1	165,722	100
<b>Total</b>	<b>11,660</b>	<b>0.1</b>	<b>35,745</b>	<b>0.4</b>	<b>1,003,880</b>	<b>12.5</b>	<b>6,953,178</b>	<b>86.9</b>	<b>8,004,463</b>	<b>100</b>
<i>Farm</i>										
Originations	4,334	1.5	7,105	2.5	127,292	44.4	148,247	51.7	286,978	100
Purchases	5	0.3	5	0.3	433	24.6	1,318	74.8	1,761	100
<b>Total</b>	<b>4,339</b>	<b>1.5</b>	<b>7,110</b>	<b>2.5</b>	<b>127,725</b>	<b>44.2</b>	<b>149,565</b>	<b>51.8</b>	<b>288,739</b>	<b>100</b>
<i>All</i>										
Originations	15,751	0.2	42,615	0.5	1,128,517	13.9	6,938,836	85.4	8,125,719	100
Purchases	248	0.1	240	0.1	3,088	1.8	163,907	97.9	167,483	100
<b>Total</b>	<b>15,999</b>	<b>0.2</b>	<b>42,855</b>	<b>0.5</b>	<b>1,131,605</b>	<b>13.6</b>	<b>7,102,743</b>	<b>85.6</b>	<b>8,293,202</b>	<b>100</b>
<b>Amount of loans (thousands of dollars)</b>										
<i>Business</i>										
Originations	1,104,855	0.4	4,026,362	1.5	62,126,375	22.8	205,056,068	75.3	272,313,660	100
Purchases	83,786	1.3	56,509	0.9	705,701	11.2	5,452,940	86.6	6,298,936	100
<b>Total</b>	<b>1,188,641</b>	<b>0.4</b>	<b>4,082,871</b>	<b>1.5</b>	<b>62,832,076</b>	<b>22.6</b>	<b>210,509,008</b>	<b>75.6</b>	<b>278,612,596</b>	<b>100</b>
<i>Farm</i>										
Originations	205,300	1.2	411,965	2.4	7,641,378	44.7	8,820,999	51.6	17,079,642	100
Purchases	1,279	0.6	1,510	0.7	72,314	33.2	142,845	65.5	217,948	100
<b>Total</b>	<b>206,579</b>	<b>1.2</b>	<b>413,475</b>	<b>2.4</b>	<b>7,713,692</b>	<b>44.6</b>	<b>8,963,844</b>	<b>51.8</b>	<b>17,297,590</b>	<b>100</b>
<i>All</i>										
Originations	1,310,155	0.5	4,438,327	1.5	69,767,753	24.1	213,877,067	73.9	289,393,302	100
Purchases	85,065	1.3	58,019	0.9	778,015	11.9	5,595,785	85.9	6,516,884	100
<b>Total</b>	<b>1,395,220</b>	<b>0.5</b>	<b>4,496,346</b>	<b>1.5</b>	<b>70,545,768</b>	<b>23.8</b>	<b>219,472,852</b>	<b>74.2</b>	<b>295,910,186</b>	<b>100</b>
<b>MEMO</b>										
Number of institutions reporting	99		157		1,322		525		2,103	
Number of institutions extending loans	88		151		1,244		478		1,961	



**4.2. Amount of small loans to businesses, grouped by neighborhood characteristics and distributed by amount of lending, 2003**

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			
<b>Location</b>											
Central City	29.8	37.7	17.7	39.6	52.5	41.9	110,551,430	100.0	40.1	48,529,116	43.9
Suburban	32.2	44.1	17.1	41.6	50.7	43.8	119,864,182	100.0	43.5	52,251,271	43.6
Rural	35.3	18.1	20.6	18.8	44.1	14.3	44,947,652	100.0	16.3	25,801,459	57.4
<b>Subtotal</b>	<b>31.7</b>	<b>100.0</b>	<b>17.9</b>	<b>100.0</b>	<b>50.3</b>	<b>100.0</b>	<b>275,363,264</b>	<b>100.0</b>	<b>100.0</b>	<b>126,581,846</b>	<b>46.0</b>
Tract not known	72.1	2.6	7.8	0.5	20.1	0.5	3,249,332	100.0	1.2	1,141,382	35.1
<b>Total</b>	<b>32.2</b>	<b>---</b>	<b>17.8</b>	<b>---</b>	<b>50.0</b>	<b>---</b>	<b>278,612,596</b>	<b>100.0</b>	<b>---</b>	<b>127,723,228</b>	<b>45.8</b>
<b>Area Income</b>											
<i>Low (less than 50)</i>											
Central City	26.9	3.3	17.4	3.8	55.7	4.3	10,747,973	100.0	3.9	4,051,658	37.7
Suburban	29.7	0.4	16.2	0.4	54.1	0.5	1,244,810	100.0	0.5	441,925	35.5
Rural	31.3	0.1	22.1	0.1	46.6	0.1	193,238	100.0	0.1	104,356	54.0
<b>Total</b>	<b>27.3</b>	<b>3.8</b>	<b>17.4</b>	<b>4.3</b>	<b>55.4</b>	<b>4.9</b>	<b>12,186,021</b>	<b>100.0</b>	<b>4.4</b>	<b>4,597,939</b>	<b>37.7</b>
<i>Moderate (50 to 79)</i>											
Central City	29.0	9.7	17.8	10.6	53.1	11.2	29,339,701	100.0	10.7	11,913,911	40.6
Suburban	31.5	5.4	16.9	5.1	51.6	5.6	14,934,355	100.0	5.4	6,034,606	40.4
Rural	35.7	2.0	20.4	2.0	43.9	1.6	4,904,063	100.0	1.8	2,717,823	55.4
<b>Total</b>	<b>30.4</b>	<b>17.1</b>	<b>17.8</b>	<b>17.7</b>	<b>51.7</b>	<b>18.4</b>	<b>49,178,119</b>	<b>100.0</b>	<b>17.9</b>	<b>20,666,340</b>	<b>42.0</b>
<i>Middle (80 to 119)</i>											
Central City	30.4	12.8	17.6	13.1	52.0	13.8	36,770,284	100.0	13.4	16,610,081	45.2
Suburban	32.2	21.4	17.6	20.7	50.2	21.0	58,133,362	100.0	21.1	25,746,921	44.3
Rural	36.7	12.6	20.5	12.5	42.8	9.3	30,137,430	100.0	10.9	17,137,426	56.9
<b>Total</b>	<b>32.8</b>	<b>46.9</b>	<b>18.3</b>	<b>46.4</b>	<b>48.9</b>	<b>44.1</b>	<b>125,041,076</b>	<b>100.0</b>	<b>45.4</b>	<b>59,494,428</b>	<b>47.6</b>
<i>Upper (120 or more)</i>											
Central City	31.0	11.7	17.8	11.8	51.2	12.2	32,911,415	100.0	12.0	15,737,508	47.8
Suburban	32.5	16.9	16.6	15.3	50.9	16.7	45,387,266	100.0	16.5	19,992,172	44.0
Rural	30.9	3.4	21.1	4.1	48.0	3.3	9,615,699	100.0	3.5	5,799,502	60.3
<b>Total</b>	<b>31.8</b>	<b>31.9</b>	<b>17.5</b>	<b>31.2</b>	<b>50.7</b>	<b>32.2</b>	<b>87,914,380</b>	<b>100.0</b>	<b>31.9</b>	<b>41,529,182</b>	<b>47.2</b>
<i>Income not reported</i>											
Central City	23.1	0.2	16.6	0.3	60.3	0.3	782,057	100.0	0.3	215,958	27.6
Suburban	25.6	0.0	17.4	0.1	57.0	0.1	164,389	100.0	0.1	35,647	21.7
Rural	24.6	0.0	14.8	0.0	60.6	0.0	97,222	100.0	0.0	42,352	43.6
<b>Total</b>	<b>23.6</b>	<b>0.3</b>	<b>16.6</b>	<b>0.4</b>	<b>59.8</b>	<b>0.5</b>	<b>1,043,668</b>	<b>100.0</b>	<b>0.4</b>	<b>293,957</b>	<b>28.2</b>
<b>Subtotal</b>	<b>31.7</b>	<b>100.0</b>	<b>17.9</b>	<b>100.0</b>	<b>50.3</b>	<b>100.0</b>	<b>275,363,264</b>	<b>100.0</b>	<b>100.0</b>	<b>126,581,846</b>	<b>46.0</b>
Tract not known	72.1	2.6	7.8	0.5	20.1	0.5	3,249,332	100.0	1.2	1,141,382	35.1
<b>Total</b>	<b>32.2</b>	<b>---</b>	<b>17.8</b>	<b>---</b>	<b>50.0</b>	<b>---</b>	<b>278,612,596</b>	<b>100.0</b>	<b>---</b>	<b>127,723,228</b>	<b>45.8</b>
<b>Memo:</b>											
<b>Amount of loans</b>											
Subtotal	87,422,685		49,353,142		138,587,437						
Tracts not known	2,343,765		253,058		652,509						
<b>Total</b>	89,766,450		49,606,200		139,239,946						





**4.4. Amount of small loans to farms, grouped by neighborhood characteristics and distributed by amount of lending, 2003**

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		
<b>Location</b>											
Central City	29.0	6.6	33.1	8.0	37.9	10.3	1,407,899	100.0	8.2	1,044,518	74.2
Suburban	31.6	19.1	33.7	21.5	34.7	24.9	3,721,247	100.0	21.6	2,813,633	75.6
Rural	37.9	74.3	34.3	70.6	27.8	64.8	12,059,621	100.0	70.2	10,418,214	86.4
<b>Subtotal</b>	<b>35.8</b>	<b>100.0</b>	<b>34.0</b>	<b>100.0</b>	<b>30.1</b>	<b>100.0</b>	<b>17,188,767</b>	<b>100.0</b>	<b>100.0</b>	<b>14,276,365</b>	<b>83.1</b>
Tract not known	31.3	0.5	25.3	0.5	43.4	0.9	108,823	100.0	0.6	89,048	81.8
<b>Total</b>	<b>35.8</b>	<b>---</b>	<b>34.0</b>	<b>---</b>	<b>30.2</b>	<b>---</b>	<b>17,297,590</b>	<b>100.0</b>	<b>---</b>	<b>14,365,413</b>	<b>83.0</b>
<b>Area Income</b>											
<i>Low (less than 50)</i>											
Central City	24.2	0.1	25.2	0.1	50.6	0.3	30,836	100.0	0.2	18,875	61.2
Suburban	21.3	0.0	17.0	0.0	61.7	0.1	7,038	100.0	0.0	3,469	49.3
Rural	52.3	0.2	34.4	0.1	13.3	0.1	25,101	100.0	0.1	20,777	82.8
<b>Total</b>	<b>35.1</b>	<b>0.4</b>	<b>27.9</b>	<b>0.3</b>	<b>37.0</b>	<b>0.5</b>	<b>62,975</b>	<b>100.0</b>	<b>0.4</b>	<b>43,121</b>	<b>68.5</b>
<i>Moderate (50 to 79)</i>											
Central City	29.2	0.8	25.1	0.7	45.7	1.5	165,985	100.0	1.0	109,197	65.8
Suburban	28.6	1.6	31.1	1.8	40.3	2.7	341,879	100.0	2.0	239,029	69.9
Rural	35.8	5.8	33.3	5.6	30.9	5.9	991,175	100.0	5.8	844,612	85.2
<b>Total</b>	<b>33.4</b>	<b>8.1</b>	<b>31.9</b>	<b>8.2</b>	<b>34.6</b>	<b>10.0</b>	<b>1,499,039</b>	<b>100.0</b>	<b>8.7</b>	<b>1,192,838</b>	<b>79.6</b>
<i>Middle (80 to 119)</i>											
Central City	29.7	3.5	35.3	4.4	35.0	4.9	732,708	100.0	4.3	555,656	75.8
Suburban	32.4	15.1	34.2	16.8	33.4	18.5	2,868,834	100.0	16.7	2,216,848	77.3
Rural	38.3	62.2	34.4	58.9	27.3	52.8	10,010,794	100.0	58.2	8,671,443	86.6
<b>Total</b>	<b>36.6</b>	<b>80.8</b>	<b>34.4</b>	<b>80.1</b>	<b>29.0</b>	<b>76.3</b>	<b>13,612,336</b>	<b>100.0</b>	<b>79.2</b>	<b>11,443,947</b>	<b>84.1</b>
<i>Upper (120 or more)</i>											
Central City	28.1	2.2	33.0	2.7	38.9	3.6	476,847	100.0	2.8	360,053	75.5
Suburban	29.4	2.4	32.9	2.8	37.7	3.7	503,118	100.0	2.9	353,961	70.4
Rural	36.5	6.1	33.5	5.9	30.0	6.0	1,032,330	100.0	6.0	881,161	85.4
<b>Total</b>	<b>32.7</b>	<b>10.7</b>	<b>33.3</b>	<b>11.4</b>	<b>34.0</b>	<b>13.2</b>	<b>2,012,295</b>	<b>100.0</b>	<b>11.7</b>	<b>1,595,175</b>	<b>79.3</b>
<i>Income not reported</i>											
Central City	17.9	0.0	19.7	0.0	62.4	0.0	1,523	100.0	0.0	737	48.4
Suburban	49.7	0.0	50.3	0.0	0.0	0.0	378	100.0	0.0	326	86.2
Rural	100.0	0.0	0.0	0.0	0.0	0.0	221	100.0	0.0	221	100.0
<b>Total</b>	<b>32.1</b>	<b>0.0</b>	<b>23.1</b>	<b>0.0</b>	<b>44.8</b>	<b>0.0</b>	<b>2,122</b>	<b>100.0</b>	<b>0.0</b>	<b>1,284</b>	<b>60.5</b>
<b>Subtotal</b>	<b>35.8</b>	<b>100.0</b>	<b>34.0</b>	<b>100.0</b>	<b>30.1</b>	<b>100.0</b>	<b>17,188,767</b>	<b>100.0</b>	<b>100.0</b>	<b>14,276,365</b>	<b>83.1</b>
Tract not known	31.3	0.5	25.3	0.5	43.4	0.9	108,823	100.0	0.6	89,048	81.8
<b>Total</b>	<b>35.8</b>	<b>---</b>	<b>34.0</b>	<b>---</b>	<b>30.2</b>	<b>---</b>	<b>17,297,590</b>	<b>100.0</b>	<b>---</b>	<b>14,365,413</b>	<b>83.0</b>
<b>Memo:</b>											
<b>Amount of loans</b>											
Subtotal	6,158,343		5,852,075		5,178,349						
Tracts not known	34,040		27,563		47,220						
<b>Total</b>	6,192,383		5,879,638		5,225,569						

## 5. Community development lending, 2003

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
<b>Institution assets</b>								
Less than 100	85	0.2	142,118	0.3	99	4.7	34	2.6
100 to 249	401	1.1	184,044	0.4	157	7.5	57	4.3
250 to 999	9,443	25.6	4,647,137	11.0	1,322	62.9	807	60.8
1000 or more	26,901	73.0	37,295,043	88.2	525	25.0	430	32.4
<b>All</b>	<b>36,830</b>	<b>100.0</b>	<b>42,268,342</b>	<b>100.0</b>	<b>2,103</b>	<b>100.0</b>	<b>1,328</b>	<b>100.0</b>
<b>MEMO: Lending by all affiliates</b>	449	1.2	1,016,203	2.4	...	...	27	2.0



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

**FFIEC AND FRB USE ONLY**

**FFIEC Account/Order Number: \_\_\_\_\_**

<b>SELECTION LIST</b> <b>There is an additional charge for each year, MA/non-MA, and/or institution requested (see attached item descriptions)</b>	<b>QTY</b>	<b>UNIT COST</b>	<b>TOTAL</b>
<b>CRA Aggregate and Disclosure Reports on CD-ROM (Item #401)</b>  <b>Indicate year(s): _____, _____</b>  Note: Electronic item. Not available for years prior to 1996.		\$ 10.00	\$
<b>CRA Disclosure Statement (Item #402)</b>  <b>Indicate year(s): _____, _____</b>  (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	\$
<b>CRA Aggregate Report (Item #403)</b>  <b>Indicate year(s): _____, _____</b>  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	\$
<b>CRA 1996 Export Data on CD-ROM (Item #404)</b>  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	\$
<b>GRAND TOTAL/CRA ITEMS</b>			<b>\$</b>

**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 2003 are now available. Please e-mail CRAHELP@FRB.GOV or view the Internet at [www.ffiec.gov/cra](http://www.ffiec.gov/cra) or refer to the CRA Assistance Line at (202) 872-7584 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. 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](http://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](http://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)**

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

**FFIEC AND FRB USE ONLY**

**FFIEC Account/Order Number: \_\_\_\_\_**

<p align="center"><b>SELECTION LIST</b> There is an additional charge for each year requested (see attached item descriptions)</p>	<p align="center"><b>QTY</b></p>	<p align="center"><b>UNIT COST</b></p>	<p align="center"><b>TOTAL</b></p>
<p><b>Census Data on CD-ROM (Item #303)</b></p> <p><b>Indicate year(s): _____, _____</b></p> <p>Note: Not available from FFIEC for years prior to 2001.</p>		<p align="center">\$ 10.00</p>	<p align="center">\$</p>
<p align="right"><b>GRAND TOTAL/CENSUS DATA ITEMS</b></p>			<p align="center">\$</p>

**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 e-mail HMDAHELP@FRB.GOV or view the Internet at [www.ffiec.gov/hmda](http://www.ffiec.gov/hmda) or refer to the HMDA Assistance Line at (202) 452-2016 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. Data are distributed on CD-ROM. The CD-ROM, with software for the PC, contains the same data that was previously on the cartridge tape. It also includes printable reports and an option to export data to spreadsheet or text formats. 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 data distributed on cartridge tape or CD-ROM for years prior to 2001 should contact the National Technical Information Service (NTIS) at [www.NTIS.gov](http://www.NTIS.gov). For 1997 and years thereafter, census data are also available via the Internet ([www.ffiec.gov/hmda](http://www.ffiec.gov/hmda)).

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

1990 census tracts and MA redefinitions were used for processing data for 2000 thru 2002; 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 2001 is selected, 1990 census tract data with 2001 MA definitions are issued.



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

**FFIEC AND FRB USE ONLY**

**FFIEC Account/Order Number: \_\_\_\_\_**

<b>SELECTION LIST</b> <b>There is an additional charge for each year/MA/institution requested (see attached item descriptions)</b>	<b>QTY</b>	<b>UNIT COST</b>	<b>TOTAL</b>
<p><b>Disclosure Statement (Item #001)</b></p> <p><b>Data Type</b> (see box on page 9): <b>HMDA</b>____, <b>PMIC</b>____</p> <p><b>Indicate year(s):</b> _____, _____</p> <p>(Specify Respondent ID selections in ascending order; use back of form if additional space is required.)</p> <p>Indicate Institution Name:                      Respondent/Agency ID and Zip Code:</p> <p>Institution Name: _____ /_/_/_/_/_/_/_/_/_/_/_/_/_/_/</p> <p align="right">Zip Code: /_/_/_/_/</p> <p>Institution Name: _____ /_/_/_/_/_/_/_/_/_/_/_/_/_/_/</p> <p align="right">Zip Code: /_/_/_/_/</p> <p>Note: Only available for HMDA years 1990 – 1996 and PMIC years 1994 – 1996. Beginning with the release of calendar year 2004 data in 2005, the hardcopy report will no longer be available. Cost of hardcopy report by institution is \$50 per year/institution.</p>		\$ 50.00	\$

**FEDERAL FINANCIAL INSTITUTIONS EXAMINATION COUNCIL  
CRA/HMDA DATA ORDER FORM  
(HMDA 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>____ <b>LAR &amp; TS Raw Data on CD-ROM (Item #102b)</b></p> <p><b>Indicate year(s):</b> _____, _____, _____</p> <p><b>Data Type</b> (see box on page 9): <b>HMDA</b>____, <b>PMIC</b>____</p> <p>Note: Not available from FFIEC for HMDA years prior to 2001. Not available for PMIC years prior to 1995.</p>		\$50.00	\$
<p>____ <b>Reporter Panel (Item #103)</b></p> <p><b>Indicate year(s):</b> _____, _____, _____</p> <p><b>Data Type</b> (see box on page 9): <b>HMDA</b>____, <b>PMIC</b>____</p> <p>Select: __ Cartridge in __ EBCDIC or __ ASCII</p> <p>Note: All reporter panel data, except the reporter's agency group code and parent information (where appropriate) are included on the LAR &amp; TS Raw Data and the Aggregate &amp; Disclosure (A&amp;D) CD-ROMs for 1997 – 2002. Beginning with 2003 and years thereafter, all data on the cartridge tape will be included on the raw data and A&amp;D CD-ROMs and the reporter panel cartridge tape product will not be available.</p> <p>Not available from the FFIEC for HMDA reporting years prior to 2001.</p>		\$150.00 (cartridge)	\$
<p><b>Aggregate and Disclosure Reports on CD-ROM (Item #302)</b></p> <p><b>Indicate year(s):</b> _____, _____</p> <p><b>Data Type</b> (see box on page 9): <b>HMDA</b>____, <b>PMIC</b>____</p> <p>Note: Not available from FFIEC for HMDA years prior to 2001. Not available for PMIC years prior to 1994.</p>		\$10.00	\$
<b>GRAND TOTAL/HMDA ELECTRONIC ITEMS</b>			<b>\$</b>

**FEDERAL FINANCIAL INSTITUTIONS EXAMINATION COUNCIL  
CRA/HMDA DATA ORDER FORM  
(HMDA PREPARATION 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><b>A Guide to HMDA Reporting: Getting It Right!</b></p> <p><b>Indicate year(s):</b> _____, _____, _____</p> <p>Note: The most current edition dated January 1, 2004, is available in paper format (Item #010) or on the Internet at <a href="http://www.ffiec.gov/hmda">www.ffiec.gov/hmda</a>.</p> <p>The 2003 edition is only available on the Internet.</p> <p>The 1998 edition used for calendar year 2002 data is available in paper format (Item #010) or on the Internet.</p>		\$ 5.00	\$
<b>GRAND TOTAL/HMDA PREPARATION ITEMS</b>			\$

**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 2003 are now available. Reports using census data and the HUD Median Family Income numbers become available earlier in the year. Please e-mail HMDAHELP@FRB.GOV or view the Internet at [www.ffiec.gov/hmda](http://www.ffiec.gov/hmda) or refer to the HMDA Assistance Line at (202) 452-2016 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.

Seven Private Mortgage Insurance Companies (PMIC) (formerly known as Mortgage Insurance Companies of America (MICA)) have a voluntary agreement with the FFIEC to compile and provide data on mortgage insurance applications. (Beginning in 1999, the number was reduced from eight to seven companies.) These data are available beginning with data for calendar years 1994 through 2003 (unless otherwise noted in the item description). The FFIEC makes the PMIC data available in products and formats similar to those for the HMDA data. The following items are available for PMIC data: Disclosure Statements (Item #001); Aggregate Reports (Item #002); the National Aggregate Report (Item #005); LAR & TS Raw Data (Item #102); Reporter Panel (Item #103); and Aggregate and Disclosure Reports on CD-ROM (Item #302). The data are collected annually, and charges do not differ from the FFIEC data. When ordering items, be sure to specify the data type. The FFIEC HMDA data include those institutions required to report HMDA under Regulation C, and the PMIC data include the mortgage insurers reporting private mortgage insurance data as agreed upon with the FFIEC.

**Aggregate and Disclosure Reports on CD-ROM:** The Aggregate Reports and individual lender Disclosure Statements for each MA are available from the FFIEC on CD-ROM at a cost of \$10 for years 2001 and forward only. **(Item #302)** For 1997 and years thereafter, Aggregate and Disclosure data are also available via the Internet at [www.ffiec.gov/hmda](http://www.ffiec.gov/hmda).

The Aggregate and Disclosure Reports on CD-ROM are also available from the FFIEC for PMIC data. These data are not available prior to 1994 (see above box). For 2000 and years thereafter, data are available via the Internet at [www.ffiec.gov/hmda/online\\_rpts.htm](http://www.ffiec.gov/hmda/online_rpts.htm).

**Aggregate Report:** This report is sorted by MA. 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 available from the FFIEC only on CD-ROM for years 2001 and forward at a cost of \$10 for each MA requested (see **Item #302**). Those interested in the Aggregate Reports for years prior to 2001 should contact the National Technical Information Service at [www.NTIS.gov](http://www.NTIS.gov). For 1997 and years thereafter, aggregate data are also available via the Internet at [www.ffiec.gov/hmda](http://www.ffiec.gov/hmda).

The Aggregate Reports are also available for PMIC data, however, they are not available prior to 1994 (see above box). Data on CD-ROM are available from the FFIEC for years 1994 and forward at a cost of \$10. For 2000 and years thereafter, data are available via the Internet at [www.ffiec.gov/hmda/online\\_rpts.htm](http://www.ffiec.gov/hmda/online_rpts.htm).

**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 explains 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 of the Government Monitoring Information; and the Staff Commentary on Regulation C.

The most recent edition of the HMDA Guide dated January 1, 2004 is available in paper format and via the web ([www.ffiec.gov/hmda](http://www.ffiec.gov/hmda)). This edition lists additional MSA/MD changes made by OMB in December 2003. An insert page was added to the paper copies of the 2004 HMDA Guide to reflect these changes.

The 2003 edition of the HMDA Guide dated January 1, 2003 is available via the web ([www.ffiec.gov/hmda](http://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.

The 1998 edition of the HMDA Guide is offered in paper format and on the Internet ([www.ffiec.gov/hmda](http://www.ffiec.gov/hmda)). A Guide Information Letter that highlighted the major changes for the 2002 processing year is on the FFIEC web site. If you must refile HMDA data for calendar year 2002, the 1998 edition along with the 2002 information letter should be used for guidance on collecting and reporting the 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 available from the FFIEC in hardcopy for years 1990 - 1996 at a cost of \$50.00 (**Item #001**). (Beginning with the release of calendar year 2004 data in 2005, distribution on hardcopy will no longer be offered from the FFIEC.) The Disclosure Statement is also available from the FFIEC on CD-ROM for years 2001 and forward at a cost of \$10 (**Item #302**). For 1997 and years thereafter, data are available via the Internet at [www.ffiec.gov/hmda](http://www.ffiec.gov/hmda).

The Disclosure Statements are also available for PMIC data, however, they are not available prior to 1994 (see box on page 9). Hardcopy reports are available from the FFIEC for years 1994 – 1999 at a cost of \$50. The Disclosure Statement is also available from the FFIEC on CD-ROM for years 1994 and forward at a cost of \$10 (**Item #302**). For 2000 and years thereafter, data are available via the Internet at [www.ffiec.gov/hmda/online\\_rpts.htm](http://www.ffiec.gov/hmda/online_rpts.htm).

**Loan Application Register (LAR) and Transmittal Sheet (TS) Raw Data on CD-ROM:** 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 2003 LAR data total over 41.6 million records and 8,121 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. For additional information, review the file formats located under the Information tab on the CD-ROM.

LAR and TS data are distributed from the FFIEC on CD-ROM at a cost of \$50.00 for years 2001 and forward only (**Item #102b**). Those interested in this data distributed on cartridge tape or CD-ROM for years 1990 - 2000 should contact the National Technical Information Service ([www.NTIS.gov](http://www.NTIS.gov)).

All Reporter Panel (Item #103) data, except the reporter's agency group code and parent information (where appropriate) are included on the LAR & TS Raw Data CD-ROM for 1997 – 2002. Beginning with 2003 and years thereafter, all panel data on the cartridge tape will be included on the raw data CD-ROM, and the reporter panel cartridge tape product will not be available.

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 from the FFIEC for PMIC data beginning with 1995 (see box on page 9).

**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](http://www.ffiec.gov/hmda). Those interested in this data distributed on cartridge tape or CD-ROM for years 1990 – 2000 should contact the National Technical Information Service ([www.NTIS.gov](http://www.NTIS.gov)).

The National Aggregate Reports are also available from the FFIEC for PMIC data; however, they are not available prior to 1994 (see box on page 9). For 2000 and years thereafter, data are available via the Internet at [www.ffiec.gov/hmda/online\\_rpts.htm](http://www.ffiec.gov/hmda/online_rpts.htm).

**Reporter Panel:** This is the universe of all institutions that reported under HMDA. The Reporter Panel information is taken from the database at the same time that the final aggregate and disclosure reports are prepared for the institutions, central depositories, and the public. From 1997 – 2002 all panel data except the reporter's agency group code (other lender code) and parent information (where appropriate) were included on the LAR and TS Raw Data CD-ROM.

Beginning with 2003 and years thereafter, the reporter panel product on cartridge tape is not available for purchase via the FFIEC Data Order Form. Instead, a fixed flat file (ReporterPanel.dat) that contains the panel data and additional information from the transmittal sheet is included on the LAR and TS Raw Data and Aggregate and Disclosure Reports CD-ROMs.

For years 2001 and 2002, the HMDA reporter panel product is available from the FFIEC for \$150. A format description is included with each order (Item #103). Those interested in the HMDA reporter panel information for years 1990 – 2000 should contact the National Technical Information Service ([www.NTIS.gov](http://www.NTIS.gov)).

The majority of the PMIC Reporter Panel data are also available from the FFIEC for calendar years 1994 and thereafter. PMIC reporters do not report parent information or assets. All the necessary panel information has been included in a fixed flat file (PMICInfo.dat) on the PMIC TS and LAR Raw Data and Aggregate and Disclosure CD-ROMs since 1997.