

**FEDERAL RESERVE BANK  
OF NEW YORK**

AT-10697  
March 23, 1994

**Availability of 1994 Census Data Used for HMDA Reports**

*To the Chief Executive Officer of each Depository Institution  
in the Second Federal Reserve District:*

Printed on the following pages is a statement and *Federal Register* notice issued by the Federal Financial Institutions Examination Council (FFIEC) announcing the availability of census data that the FFIEC will use to prepare Home Mortgage Disclosure Act (HMDA) reports for calendar year 1994. As indicated in that statement, the 1994 census data file can be purchased from the FFIEC by obtaining an order form through the automated answering system of the Board of Governors of the Federal Reserve System at (Tel. No. 202-452-2016).

Questions regarding this matter may be directed, at this Bank, to William A. Walsh, Chief, Market Reports Division (Tel. No. 212-720-8021).

CHESTER B. FELDBERG.  
*Executive Vice President.*



2100 Pennsylvania Avenue, NW, Suite 200 • Washington, DC 20037 • (202) 634-6526 • FAX (202) 634-6556

## Press Release

For immediate release

February 10, 1994

The Federal Financial Institutions Examination Council (FFIEC) is making available for purchase the census data that the FFIEC will use to prepare Home Mortgage Disclosure Act (HMDA) reports for calendar year 1994. These census data are used to categorize census tracts into low- or moderate-income, middle-income, and upper-income neighborhoods on the HMDA disclosures statements and aggregate reports.

The census data, drawn from the 1990 decennial Census of Population and Housing of the Bureau of the Census, pertain to census tracts within the metropolitan statistical areas (MSAs) established by the Office of Management and Budget (OMB) in June 1993. Because of OMB's deletion or addition of geographic areas to these MSAs, estimated median family income for roughly 100 MSAs has changed. For example, some tracts previously categorized as low or moderate income may now be middle income.

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

The FFIEC uses other income figures, which the Department of Housing and Urban Development (HUD) updates annually, to group loans and applications based on the income of borrowers and applicants relative to median family income for their MSA. HUD estimates for 1994 are not yet ready, but are expected by the second quarter.

The 1994 census data file (minus the HUD figures) can be purchased on magnetic tape for \$250. A HMDA data order form can be obtained through the Federal Reserve Board's automated answering system at (202) 452-2016. To avoid paying twice, purchasers may defer obtaining the data file until a complete file is available, or they may request (on the same order form) a hard-copy listing of HUD's income estimates, which the FFIEC will provide at no cost once those figures are available. The FFIEC's notice is attached.

# # #



A+ 10697

[FR Doc. 94-2696 Filed 2-4-94; 8:45 am]  
BILLING CODE 8540-50-M

## FEDERAL FINANCIAL INSTITUTIONS EXAMINATION COUNCIL

### Home Mortgage Disclosure Act; Census Data for Disclosure Statements and Aggregate MSA Reports

AGENCY: Federal Financial Institutions  
Examination Council.

ACTION: Notice.

**SUMMARY:** The Federal Financial Institutions Examination Council (FFIEC) announces the availability for purchase of census data that the FFIEC will use in preparing the Home Mortgage Disclosure Act (HMDA) individual disclosure statements and aggregate reports for calendar year 1994. The FFIEC's 1994 census data file, which reflects data from the Bureau of the Census's 1990 decennial Census of Population and Housing, includes information on the population, income, and housing characteristics of census tracts that fall within the geographic boundaries of metropolitan statistical areas (MSAs) that were established by the Office of Management and Budget (OMB) in its announcement of June 30, 1993. These census data are used by the FFIEC to prepare tables for individual disclosure statements relating to the disposition of mortgage loan applications based on the characteristics (racial composition, income

characteristics, and income and racial composition) of the census tracts to which the loan applications relate. The census data also are used to prepare two tables in the aggregate reports. Lending institutions covered by HMDA do not need the FFIEC's census data file to prepare their loan register data submissions, but institutions may find the census data useful for conducting analyses of their institution's lending activity.

**FOR FURTHER INFORMATION CONTACT:** Glenn B. Canner, Senior Economist, 202/452-2910, Board of Governors of the Federal Reserve System, Washington, DC 20551.

**SUPPLEMENTARY INFORMATION:** The Home Mortgage Disclosure Act requires lending institutions located in metropolitan areas to report annually information on the geographic distribution of their home purchase and home improvement loans, and also to provide certain information about loan applicants and borrowers. Covered lenders submit a loan application register to their supervisory agency (the Federal Reserve, the Federal Deposit Insurance Corporation, the Office of Thrift Supervision, the Office of the Comptroller of the Currency, the National Credit Union Administration, or the Department of Housing and Urban Development) on which they record the location of the property to which the loan or application relates (MSA, state, county, and census tract) for metropolitan areas in which they

have an office, as well as information about the race or national origin, sex, and income of applicants and borrowers for such applications. The Federal Reserve Board, on behalf of member agencies of the Federal Financial Institutions Examination Council and HUD, processes the data and prepares individual disclosure statements for reporting institutions and also prepares aggregate reports for all lenders in each metropolitan area. The individual disclosure statements are made available to the public by each covered institution and by central data depositories in each MSA; the aggregate reports are available at the central data depositories.

The census data now available from the FFIEC are the data that the FFIEC will use to prepare Tables 7-1 through 7-6, which are contained both in the individual disclosure statements and in the aggregate reports, and to prepare Table 9 and Table 10 of the aggregate reports. Lending institutions do not need the FFIEC's census file in order to prepare their HMDA-LAR for submission to their supervisory agencies, but they may obtain the census data if they plan to conduct statistical analyses examining the demographics of the census tracts in which they make loans.

Included in the FFIEC's 1994 census file is information on the median family income of each census tract together with an estimated median family income for each MSA. These data were obtained by the FFIEC from the 1990



decennial Census of Population and Housing, and reflect information pertaining to the geographic boundaries for MSAs that were established by the Office of Management and Budget in their June 30, 1993, announcement of MSA designations. One consequence of these new OMB designations is that the median family income estimates for roughly 100 MSAs will have changed as a reflection of the addition or deletion of geographic areas to these MSAs. It should be noted that these revisions in estimates of median family income do not reflect updated surveys of consumers, but rather the effects of the redefinitions of MSA boundaries by OMB.

The FFIEC uses the median family income estimates contained in the census data file for categorizing census tracts into one of three income categories—low or moderate income, middle income and upper income—when the FFIEC produces the HMDA disclosure reports. The FFIEC notes that as a consequence of OMB's June 1993 changes in MSA boundaries—and the resulting revised MSA median family income estimates—some census tracts may no longer fall into the income category that they were previously assigned. For example, some tracts previously categorized as low or moderate income may now be categorized as middle income. For the most part the changes are small, but for some MSAs the revised income estimates are more significant.

For categorizing applicant income relative to the median income for each MSA, the FFIEC uses estimates of median family income that are published by HUD each year. The HUD figures are more current than the income data from the Bureau of the Census. (A description of the precise methodology used by HUD to calculate their estimates of current MSA median family incomes can be obtained from the FFIEC.) The estimates of median family income that will apply to the categorization of the 1994 HMDA data are not yet available from HUD, and thus are not contained on the FFIEC data tape. The HUD figures will affect Tables 3, 4-1 through 4-6, 5-1 through 5-6, 6-1 through 6-6, and 8-1 through 8-6.

The 1994 census data file is available for purchase on magnetic tape for \$250. A copy of the HMDA Data order form can be obtained from the Federal Reserve Board by telephoning the Board's automated answering system at (202) 452-2018, which can provide the order form by mail or by fax transmission.

Dated: February 1, 1994.

Joe M. Cleaver,

*Executive Secretary, Federal Financial Institutions Examination Council.*

[FR Doc. 94-2648 Filed 2-4-94; 8:45 am]

BILLING CODE 6210-01-M