

FEDERAL RESERVE BANK
OF NEW YORK

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**1995 Mortgage Lending Transactions
in Metropolitan Statistical Areas**

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

Printed on the following pages is the text of a press release issued by the Federal Financial Institutions Examination Council (FFIEC) announcing the availability of data on 1995 mortgage lending transactions in Metropolitan Statistical Areas (MSAs) in the form of disclosure statements from lenders covered by the Home Mortgage Disclosure Act.

Questions concerning this matter may be directed to the lender's supervisory agency, as listed on page 3 of the press release printed herein.

CHESTER B. FELDBERG,
Executive Vice President.



Press Release

For immediate release

July 10, 1996

The Federal Financial Institutions Examination Council (FFIEC) announced today the availability of data on 1995 mortgage lending transactions at individual institutions in metropolitan areas throughout the nation. These data, in the form of disclosure statements, are available from the more than 9,500 lenders covered by the Home Mortgage Disclosure Act (HMDA). A nationwide version of the HMDA loan-application register (HMDA-LAR) data is available now on magnetic tape for purchase from the FFIEC; the data will be available in additional formats beginning the first week in August.

The FFIEC prepares and distributes the HMDA statements for individual lenders on behalf of its member agencies -- the Comptroller of the Currency, the Federal Deposit Insurance Corporation, the Office of Thrift Supervision, the National Credit Union Administration, and the Federal Reserve System -- and the Department of Housing and Urban Development. Lenders are required to make the reports available, upon request, at their home office within three business days of receiving the reports, and at certain branch offices in other metropolitan areas within ten business days.

The HMDA reports cover home purchase and home improvement loans and contain information about loan originations, loan purchases, and applications that did not result in a loan. The 1995 data include a total of 11.2 million reported loans and applications, a decrease of about 8 percent from 1994 that primarily reflects a decline in refinancing activity. For most loans relating to property located in a metropolitan area, the reports identify the geographic location, usually by census tract. They also give information about three characteristics of applicants or borrowers: race or national origin, gender, and annual income.

By the latter part of July, the FFIEC will send aggregate reports and individual disclosure statements to a central depository in each metropolitan area for public inspection, generally in paper form but also on CD-ROM and microfiche in many areas. The location of the central depository for a given metropolitan area can be obtained by calling the FFIEC (Ms. Campbell, 202/634-6526).

In addition, the FFIEC makes HMDA data directly available to the public in various formats, including magnetic tape, PC diskette, and CD-ROM. Others are available in paper form (tables for 1995 showing the nationwide aggregates and key demographic information for metropolitan areas, for instance). An order form, with descriptions of the various reports, prices, and formats, can be obtained by calling 202/452-2016 and selecting menu option 3; or by faxing a request for an order form to 202/452-6497. Advance orders may be placed to be filled when the data are available.

The FFIEC also provides data from the nation's eight private mortgage insurance (PMI) companies. The 1995 PMI data includes information on approximately 1.2 million applications for mortgage insurance, about 1.1 million of which were to insure home purchase mortgages, and 0.1 million of which were to insure mortgages to refinance existing obligations. These data will be available at individual PMI companies, at the central depositories in each metropolitan area, and from the FFIEC. By early August, the data will be available at central depositories and from the FFIEC in the same types of reports and in the same formats as the HMDA data: on magnetic tape, PC diskettes, and CD-ROM.

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

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

Federal Deposit Insurance Corporation -- 800/934-3342

Office of Thrift Supervision, Financial Reports Division -- 214/281-2068

Comptroller of the Currency, Compliance Management -- 202/874-4446

National Credit Union Administration, Office of Examination -- 703/518-6392

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

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