

1. Residential lending activity reported by financial institutions covered by HMDA, 1981-98

Year	Number of loans¹ (millions)	Number of reporting institutions	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 ²	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 ³	16.41	7,925	47,416
1998	24.66	7,837	57,294

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loans originated and purchased, applications approved but not accepted by the applicant, applications denied or withdrawn, and applications closed because information was incomplete.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. 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.

3. 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. FFIEC, Home Mortgage Disclosure Act data.

2. Applications for one- to four-family home loans reported under HMDA, grouped by purpose of loan and distributed by characteristic of applicant and census tract, 1998

Characteristic	Home purchase						Home refinancing		Home improvement	
	Government-backed ¹			Conventional			Number	Percent	Number	Percent
	Number	Percent	Memo: Percentage of home purchase loans for given characteristic	Number	Percent	Memo: Percentage of home purchase loans for given characteristic				
APPLICANT										
<i>Racial/ethnic identify</i>										
American Indian/Alaskan	6,149	.5	11.7	46,594	.8	88.3	36,132	.4	9,510	.7
Native										
Asian/Pacific Islander	19,266	1.7	10.3	167,297	2.8	89.7	255,133	3.0	26,624	2.0
Black	161,829	14.1	22.7	551,396	9.1	77.3	647,720	7.5	145,536	11.0
Hispanic	170,724	14.8	30.8	383,508	6.3	69.2	446,913	5.2	123,079	9.3
White	746,341	64.9	13.6	4,751,012	78.2	86.4	6,825,276	79.6	970,548	73.6
Other	9,528	.8	13.5	61,055	1.0	86.5	189,121	2.2	21,473	1.6
Joint (white/minority)	35,980	3.1	23.9	114,482	1.9	76.1	175,597	2.0	22,509	1.7
Total	1,149,817	100	15.9	6,075,344	100	84.1	8,575,892	100	1,319,279	100
<i>Income (percentage of MSA median)²</i>										
Less than 50	118,200	11.4	18.7	515,005	11.2	81.3	840,710	9.9	252,673	15.5
50-79	353,546	34.1	26.4	984,125	21.4	73.6	1,654,353	19.4	378,134	23.2
80-99	214,024	20.7	25.4	629,026	13.7	74.6	1,220,790	14.3	243,493	15.0
100-119	145,783	14.1	21.1	544,833	11.8	78.9	1,098,236	12.9	203,227	12.5
120 or more	203,920	19.7	9.6	1,931,356	41.9	90.4	3,701,816	43.5	550,118	33.8
Total	1,035,473	100	18.4	4,604,346	100	81.6	8,515,905	100	1,627,645	100
CENSUS TRACT										
<i>Racial/ethnic composition (minorities as percentage of population)</i>										
Less than 10	388,640	37.5	14.3	2,335,118	49.6	85.7	4,715,504	50.1	738,762	45.8
10-19	236,439	22.8	18.4	1,046,844	22.3	81.6	1,882,594	20.0	282,683	17.5
20-49	264,690	25.5	23.2	875,072	18.6	76.8	1,644,030	17.5	284,290	17.6
50-79	85,213	8.2	23.7	273,698	5.8	76.3	601,275	6.4	133,090	8.3
80-100	61,853	6.0	26.3	173,568	3.7	73.7	571,469	6.1	175,157	10.9
Total	1,036,835	100	18.1	4,704,300	100	81.9	9,414,872	100	1,613,982	100

2. Continued

Characteristic	Home purchase						Home refinancing		Home improvement	
	Government-backed ¹			Conventional			Number	Percent	Number	Percent
	Number	Percent	Memo: Percentage of home purchase loans for given characteristic	Number	Percent	Memo: Percentage of home purchase loans for given characteristic				
<i>Income</i> ³										
Low	20,938	2.0	18.5	92,263	2.0	81.5	233,750	2.4	71,351	4.3
Moderate	166,483	15.9	21.9	594,718	12.6	78.1	1,198,730	12.7	306,152	18.6
Middle	605,966	57.8	20.5	2,351,647	49.9	79.5	4,835,580	51.2	860,495	52.2
Upper	255,587	24.4	13.3	1,671,981	35.6	86.7	3,188,403	33.8	409,705	24.9
Total	1,048,974	100	18.2	4,710,609	100	81.8	9,446,463	100	1,647,703	100
<i>Location</i> ⁴										
Central city	475,995	44.8	20.2	1,885,861	39.4	79.8	3,691,803	38.6	731,889	43.6
Non-central city	586,168	55.2	16.8	2,904,610	60.6	83.2	5,876,950	61.4	945,383	56.4
Total	1,062,163	100	18.1	4,790,471	100	81.9	9,568,753	100	1,677,272	100

NOTE. Lenders reported 21,436,038 applications for home loans in 1998, but applicant and geographic information was not reported for all applications. Thus, the distribution of applications varies in number by characteristic.

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

SOURCE. FFIEC, Home Mortgage Disclosure Act.

3. Disposition of conventional home purchase loan applications, by characteristics of applicant, 1998

Percentage distribution by number of applications

Applicant characteristic	Type of disposition				
	Approved	Denied	Withdrawn	File closed	Total
<i>Race or ethnic group</i>					
American Indian/ Alaskan Native	41.0	52.9	5.3	.8	100
Asian/Pacific Islander . . .	78.4	11.8	8.1	1.6	100
Black	38.8	53.7	6.4	1.1	100
Hispanic	53.1	38.7	6.9	1.3	100
White	67.4	26.0	5.7	.9	100
Other	64.0	25.9	8.5	1.6	100
Joint (white/minority) . .	69.9	22.6	6.4	1.1	100
<i>Income (percentage of MSA median)¹</i>					
Less than 50	47.4	45.5	5.9	1.2	100
50-79	62.4	30.4	6.1	1.1	100
80-99	70.5	21.6	6.7	1.2	100
100-119	75.3	16.6	6.9	1.2	100
120 or more	81.9	10.0	6.8	1.3	100

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

SOURCE. FFIEC, Home Mortgage Disclosure Act data.

4. Disposition of conventional home purchase loan applications, by income and race of applicant, 1998

Percent distribution, by number of applications

Applicant income and racial or ethnic group	Type of disposition				
	Approved	Denied	Withdrawn	File closed	Total
Less than 50					
American Indian/Alaskan Native	40.2	52.3	5.8	1.8	100
Asian/Pacific Islander	69.7	20.2	8.2	2.0	100
Black	38.6	54.6	5.4	1.4	100
Hispanic	45.2	48.6	5.0	1.2	100
White	50.9	43.8	4.4	.9	100
50-79					
American Indian/Alaskan Native	53.9	39.2	5.7	1.2	100
Asian/Pacific Islander	79.2	12.6	6.8	1.4	100
Black	48.5	43.2	6.8	1.5	100
Hispanic	55.1	38.1	5.7	1.1	100
White	66.7	27.6	4.9	.8	100
80-99					
American Indian/Alaskan Native	61.2	30.2	7.5	1.2	100
Asian/Pacific Islander	80.7	10.5	7.2	1.6	100
Black	54.9	35.4	8.0	1.7	100
Hispanic	61.5	30.3	6.8	1.4	100
White	74.6	19.1	5.4	.9	100
100-119					
American Indian/Alaskan Native	65.8	25.6	7.4	1.2	100
Asian/Pacific Islander	82.1	9.3	7.1	1.5	100
Black	59.1	30.4	8.7	1.8	100
Hispanic	65.8	25.4	7.4	1.5	100
White	79.1	14.4	5.6	.9	100
120 or more					
American Indian/Alaskan Native	74.0	16.4	8.0	1.5	100
Asian/Pacific Islander	82.1	8.9	7.5	1.5	100
Black	67.3	21.5	9.3	1.9	100
Hispanic	73.0	16.5	8.4	2.1	100
White	84.8	8.5	5.7	1.0	100

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

SOURCE. FFIEC, Home Mortgage Disclosure Act data.

5. Conventional home purchase loans by racial or ethnic group and income of borrowers, 1991-98

Number of loans and percentage change

Borrower and census tract characteristic	Number of loans								Percentage change							Memo: Percentage change 1993-98 ¹
	Year								Period							
	1991	1992	1993 ¹	1994 ¹	1995 ¹	1996 ¹	1997 ¹	1998	1991-1992	1992-1993 ¹	1993-1994 ¹	1994-1995 ¹	1995-1996 ¹	1996-1997 ¹	1997-1998	
Borrower																
<i>Racial or ethnic group</i>																
American Indian ...	6,395	7,280	8,638	10,691	10,712	11,368	11,254	13,175	13.8	18.7	23.8	.2	6.1	-1.0	17.1	52.5
Asian	64,789	68,416	78,671	93,319	85,571	91,547	103,192	118,486	5.6	15.0	18.6	-8.3	7.0	12.7	14.8	50.6
Hispanic	62,237	66,995	91,345	129,695	134,982	135,683	132,808	162,365	7.6	36.3	42.0	4.1	.5	-2.1	22.3	77.7
Black	44,897	56,516	81,322	125,796	138,034	135,944	139,544	158,266	25.9	43.9	54.7	9.7	-1.5	2.6	13.4	94.6
White	1,312,694	1,582,030	1,971,153	2,281,450	2,205,360	2,354,024	2,402,232	2,760,370	20.5	24.6	15.7	-3.3	6.7	2.0	14.9	40.0
<i>Income (percentage of MSA median)²</i>																
Less than 80	219,269	278,390	407,059	516,824	494,007	558,162	571,125	712,690	27.0	46.2	27.0	-4.4	13.0	2.3	24.8	75.1
80-99	149,544	190,282	248,402	295,734	282,925	315,681	323,000	386,811	27.2	30.5	19.1	-4.3	11.6	2.3	19.8	55.7
100-119	160,961	196,311	246,294	285,044	268,682	299,878	306,796	367,248	22.0	25.5	15.7	-5.7	11.6	2.3	19.7	49.1
120 or more	743,366	819,576	950,597	1,069,305	1,047,464	1,172,762	1,251,561	1,450,085	10.3	16.0	12.5	-2.0	12.0	6.7	15.9	52.5

5. (continued)

Borrower and census tract characteristic	Number of loans								Percentage change							Memo: Percentage change 1993-98 ¹
	Year								Period							
	1991	1992	1993 ¹	1994 ¹	1995 ¹	1996 ¹	1997 ¹	1998	1991-1992	1992-1993 ¹	1993-1994 ¹	1994-1995 ¹	1995-1996 ¹	1996-1997 ¹	1997-1998	
Census Tract																
<i>Racial composition (minorities as a percentage of population)</i>																
Less than 10	839,450	855,219	1,077,879	1,197,432	1,153,284	1,321,350	1,362,339	1,594,523	1.9	26.0	11.1	-3.7	14.6	3.1	17.0	47.9
10-19	209,697	310,563	386,443	460,110	437,355	510,044	548,938	664,749	48.1	24.4	19.1	-4.9	16.6	7.6	21.1	72.0
20-49	142,344	225,275	272,690	337,292	322,835	370,646	398,713	493,515	58.3	21.0	23.7	-4.3	14.8	7.6	23.8	81.0
50-79	42,189	68,144	81,628	101,817	98,145	105,828	113,049	136,923	61.5	19.8	24.7	-3.6	7.8	6.8	21.1	67.7
80-100	23,838	36,937	43,263	56,329	56,545	55,981	59,347	71,529	55.0	17.1	30.2	.4	-1.0	6.0	20.5	65.3
<i>Income of census tract</i>																
Low or moderate . . .	116,545	152,137	185,014	224,434	232,659	255,204	268,463	323,795	30.5	21.6	21.3	3.7	9.7	5.2	20.6	75.0
Middle ³	695,472	725,069	897,645	1,053,155	1,010,219	1,145,439	1,185,276	1,416,359	4.3	23.8	17.3	-4.1	13.4	3.5	19.5	57.8
Upper ³	445,501	618,932	783,695	877,527	827,855	966,599	1,030,747	1,226,778	38.9	26.6	12.0	-5.7	16.8	6.6	19.0	56.5

1. Includes loans reported by independent mortgage companies, which were not covered before 1993.

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.

SOURCE. FFIEC, Home Mortgage Disclosure Act.

6. Government-backed home purchase loans by racial or ethnic group and income of borrowers, 1991-98

Number of loans and percentage change

Borrower characteristic	Number of loans								Percentage change							Memo: Percentage change 1993-98 ¹
	Year								Period							
	1991	1992	1993 ¹	1994 ¹	1995 ¹	1996 ¹	1997 ¹	1998	1991- 1992	1992- 1993 ¹	1993- 1994 ¹	1994- 1995 ¹	1995- 1996 ¹	1996- 1997 ¹	1997- 1998	
Borrower																
<i>Racial or ethnic group</i>																
American Indian ...	2,386	2,560	3,298	3,295	2,850	3,743	3,679	4,912	7.3	28.8	-1	-13.5	31.3	-1.7	33.5	48.9
Asian	9,015	8,527	12,698	11,662	11,813	13,797	14,998	15,214	-5.4	49.0	-8.2	1.3	16.8	8.7	1.4	19.8
Hispanic	36,292	34,812	66,089	71,761	81,067	109,343	121,574	132,274	-4.1	89.8	8.6	13.0	34.9	11.2	8.8	101.0
Black	50,502	50,065	81,057	92,514	102,237	111,748	117,689	120,827	-9	62.0	14.1	10.5	9.3	5.3	2.6	49.1
White	439,073	440,845	606,619	522,932	512,701	583,962	594,837	621,826	.4	37.6	-13.8	-2.0	13.9	1.9	4.5	2.5
<i>Income (percentage of MSA median)²</i>																
Less than 80	157,590	158,069	260,387	250,708	244,011	310,788	349,829	380,605	.3	64.7	-3.7	-2.7	27.4	12.6	8.8	46.2
80-99	100,178	100,150	148,963	140,168	142,470	168,753	173,160	178,973	-0	48.7	-5.9	1.6	18.4	2.6	3.4	20.1
100-119	80,811	77,491	110,821	100,398	105,308	118,066	117,922	122,536	-4.1	43.0	-9.4	4.9	12.1	-1	3.9	10.6
120 or more	139,361	124,996	165,111	146,654	157,666	173,402	164,429	170,384	-10.3	32.1	-11.2	7.5	10.0	-5.2	3.6	3.2

6. (continued)

Borrower and census tract characteristic	Number of loans								Percentage change							Memo: Percentage change 1993-98 ¹
	Year								Period							
	1991	1992	1993 ¹	1994 ¹	1995 ¹	1996 ¹	1997 ¹	1998	1991-1992	1992-1993 ¹	1993-1994 ¹	1994-1995 ¹	1995-1996 ¹	1996-1997 ¹	1997-1998	
Census Tract																
<i>Racial composition (minorities as a percentage of population)</i>																
Less than 10	265,248	199,489	285,148	246,603	246,410	297,036	312,574	329,303	-24.8	42.9	-13.5	-.1	20.5	5.2	5.4	15.5
10-19	90,185	113,448	163,988	148,902	152,157	180,104	182,787	196,643	25.8	44.5	-9.2	2.2	18.4	1.5	7.6	19.9
20-49	67,901	106,295	163,230	159,599	162,391	192,504	197,994	213,323	56.5	53.6	-2.2	1.7	18.5	2.9	7.7	30.7
50-79	17,808	28,234	46,295	46,085	48,272	57,631	61,929	65,120	58.5	64.0	-.5	4.7	19.4	7.5	5.2	40.7
80-100	14,414	16,555	27,138	27,943	32,580	39,405	43,993	44,513	14.9	63.9	3.0	16.6	20.9	11.6	1.2	64.0
<i>Income of census tract</i>																
Low or moderate . . .	58,539	73,467	107,348	100,613	110,075	133,729	142,008	145,386	25.5	46.1	-6.3	9.4	21.5	6.2	2.4	35.4
Middle ³	289,973	271,815	405,250	375,626	376,620	447,372	467,774	500,665	-6.3	49.1	-7.3	.3	18.8	4.6	7.0	23.5
Upper ³	107,044	118,739	178,137	158,462	161,753	193,611	198,742	212,015	10.9	50.0	-11.0	2.1	19.7	2.7	6.7	19.0

1. Includes loans reported by independent mortgage companies, which were not covered before 1993.

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.

SOURCE. FFIEC, Home Mortgage Disclosure Act.

7. All home purchase loans by racial or ethnic group and income of borrowers, 1991-98

Number of loans and percentage change

Borrower characteristic	Number of loans								Percentage change							Memo: Percentage change 1993-98
	Year								Period							
	1991	1992	1993 ²	1994 ²	1995 ²	1996 ²	1997 ²	1998	1991- 1992	1992- 1993 ²	1993- 1994 ²	1994- 1995 ²	1995- 1996 ²	1996- 1997 ²	1997- 1998	
Borrower																
<i>Racial or ethnic group</i>																
American Indian ...	8,781	9,840	11,936	13,986	13,562	15,111	14,933	18,087	12.1	21.3	17.2	-3.0	11.4	-1.2	21.1	51.5
Asian	73,804	76,943	91,369	104,981	97,384	105,344	118,190	133,700	4.3	18.7	14.9	-7.2	8.2	12.2	13.1	46.3
Hispanic	98,529	101,807	157,434	201,456	216,049	245,026	254,382	294,639	3.3	54.6	28.0	7.2	13.4	3.8	15.8	87.2
Black	95,399	106,581	162,379	218,310	240,268	247,692	257,233	279,093	11.7	52.4	34.4	10.1	3.1	3.9	8.5	71.9
White	1,751,767	2,022,875	2,577,772	2,804,382	2,718,061	2,937,986	2,997,069	3,382,196	15.5	27.4	8.8	-3.1	8.1	2.0	12.9	31.2
<i>Income (percentage of MSA median)³</i>																
Less than 80	376,859	436,459	667,446	767,532	738,015	868,950	920,954	1,093,295	15.8	52.9	15.0	-3.8	17.7	6.0	18.7	63.8
80-99	249,722	290,432	397,365	435,902	425,395	484,434	496,160	565,784	16.3	36.8	9.7	-2.4	13.9	2.4	14.0	42.4
100-119	241,772	273,802	357,115	385,442	373,991	417,944	424,718	489,784	13.2	30.4	7.9	-3.0	11.8	1.6	15.3	37.2
120 or more	882,727	944,572	1,115,708	1,215,959	1,205,130	1,346,164	1,415,990	1,620,469	7.0	18.1	9.0	-9	11.7	5.2	14.4	45.2

7. (continued)

Borrower characteristic	Number of loans								Percentage change							Memo: Percentage change 1993-98
	Year								Period							
	1991	1992	1993 ²	1994 ²	1995 ²	1996 ²	1997 ²	1998	1991- 1992	1992- 1993 ²	1993- 1994 ²	1994- 1995 ²	1995- 1996 ²	1996- 1997 ²	1997- 1998	
Census Tract																
<i>Racial composition (minorities as a percentage of population)</i>																
Less than 10	1,104,698	1,054,708	1,363,027	1,444,035	1,399,694	1,618,386	1,674,913	1,923,826	4.5	29.2	5.9	-3.1	15.6	3.5	14.9	41.1
10-19	299,882	424,011	550,431	609,012	589,512	690,148	731,725	861,392	41.4	29.8	10.6	-3.2	17.1	6.0	17.7	56.5
20-49	210,245	331,570	435,920	496,891	485,225	563,150	596,707	706,838	57.7	31.5	14.0	-2.3	16.1	6.0	18.5	62.1
50-79	59,997	96,378	127,923	147,902	146,416	163,459	174,978	202,043	60.6	32.7	15.6	-1.0	11.6	7.0	15.5	57.9
80-100	38,252	53,492	70,401	84,272	89,124	95,386	103,340	116,042	39.8	31.6	19.7	5.8	7.0	8.3	12.3	64.8
<i>Income of census tract</i>																
Low or moderate ...	175,084	225,604	292,362	325,047	342,731	388,933	410,471	469,181	28.9	29.6	11.2	5.4	13.5	5.5	14.3	60.5
Middle ⁴	985,445	996,884	1,302,895	1,428,781	1,386,839	1,592,811	1,653,050	1,917,024	1.2	30.7	9.7	-2.9	14.9	3.8	16.0	47.1
Upper ⁴	552,545	737,671	961,832	1,035,989	989,608	1,160,210	1,229,489	1,438,793	33.5	30.4	7.7	-4.5	17.2	6.0	17.0	49.6

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

2. Includes loans reported by independent mortgage companies, which were not covered before 1993.

3. MSA median is median family income of the metropolitan statistical area in which the property related to the loan is located.

4. 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.

SOURCE. FFIEC, Home Mortgage Disclosure Act.