FFIEC Announces Availability of 2022 Data on Mortgage Lending

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WASHINGTON, D.C.?– The Federal Financial Institutions Examination Council (FFIEC) today announced the availability of data on 2022 mortgage lending transactions reported under the Home Mortgage Disclosure Act (HMDA) by 4,460 U.S. financial institutions, including banks, savings associations, credit unions, and mortgage companies.

The HMDA data are the most comprehensive publicly available information on mortgage market activity. The data are used by industry, consumer groups, regulators, and others to assess potential fair lending risks and for other regulatory and informational purposes. The data help the public assess how financial institutions are serving the housing needs of their local communities and facilitate federal financial regulators' fair lending, consumer compliance, and Community Reinvestment Act examinations.

The?Snapshot National Loan-Level Dataset?released today contains the national HMDA datasets as of May 1, 2023.?Key observations from the Snapshot include the following:

- For 2022, the number of reporting institutions increased by about 2.63 percent from 4,338 in the previous year to 4,460.
- The 2022 data include information on 14.3 million home loan applications. Among them, 11.5 million were closed-end and 2.5 million were open-end. Another 287,000 records are from financial institutions making use of Economic Growth, Regulatory Relief, and Consumer Protection Act's partial exemptions and did not indicate whether the records were closed-end or open-end.
- The share of mortgages originated by non-depository, independent mortgage companies has decreased and, in 2022, accounted for 60.2 percent of first lien, one- to four-family, site-built, owner-occupied home-purchase loans, down from 63.9 percent in 2021.
- In terms of borrower race and ethnicity, the share of closed-end home purchase loans for first lien, one- to four-family, site-built, owner-occupied properties made to Black or African American borrowers rose from 7.9 percent in 2021 to 8.1 percent in 2022, the share made to Hispanic-White borrowers decreased slightly from 9.2 percent to 9.1 percent, and those made to Asian borrowers increased from 7.1 percent to 7.6 percent.
- In 2022, Black or African American and Hispanic-White applicants experienced denial rates for first lien, one- to four-family, site-built, owner-occupied conventional, closed-end home purchase loans of 16.4 percent and 11.1 percent respectively, while the denial rates for Asian and non-Hispanic-White applicants were 9.2 percent and 5.8 percent respectively.

The FFIEC also released today several other data products to serve a variety of data users. The HMDA?Dynamic National Loan-Level Dataset?is updated on a weekly basis to reflect late submissions and resubmissions. Aggregate and Disclosure Reports?provide summary information on individual financial institutions and geographies. The?HMDA Data Browser?allows users to create custom tables and download datasets that can be further analyzed. In addition, in mid-March 2023, the FFIEC made available?Loan/Application Registers?for each HMDA filer of 2022 data, as well as a combined file for all filers, modified to protect borrower privacy. Additional observations regarding the 2022 data may be found here.

More information about HMDA data reporting requirements is also available here.

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The FFIEC was established in March 1979 to prescribe uniform principles, standards, and report forms and to promote uniformity in the supervision of financial institutions. It also conducts schools for examiners employed by the five federal member agencies represented on the FFIEC and makes those schools available to employees of state agencies that supervise financial institutions. The Council consists of the following six voting members: a member of the Board of Governors of the Federal Reserve System; the Chairman of the Federal Deposit Insurance Corporation; the Director of the Consumer Financial Protection Bureau; the Comptroller of the Currency; the Chairman of the National Credit Union Administration; and the Chairman of the State Liaison Committee.

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