

Should such REMICs only count if that type of REMIC is reviewed by the Secretary and the Secretary determines that the type of REMIC should count toward the housing goals?

(5) *Fair Lending Plan*: (a) Should the GSEs be required to prepare a fair lending plan?

(b) Could a fair lending plan offer new ways to lead the primary lending market in eradicating discrimination? If so, how?

(c) What are the appropriate components of such a plan? and

(d) How would the plan effectuate fair housing/fair lending objectives?

(6) *Provision of Data*: (a) Is there data, beyond that described in the regulation, that the GSEs could usefully gather on lenders for the Secretary's review in connection with the enforcement of the Fair Housing Act and for review by other agencies in connection with the enforcement of ECOA?

(b) In addition to the loan level data required under Appendix D, what other loan level data should the Secretary collect from the GSEs?

(7) *Affordability in Non-Metropolitan Areas*: HUD seeks guidance on the appropriate reference for income in non-metropolitan areas for determining affordability under the housing goals for low- and moderate-income families and special affordable housing and for defining low-income areas in the goal for central cities, rural areas and other underserved areas. Should borrower and area income in non-metropolitan areas be defined: (a) Relative to the county median income; or (b) relative to the maximum of the county median income or the median income of the non-metropolitan balance of the State?

(8) *New Program Approval*: (a) The Act defines "new program," generally, as a program that is significantly different from GSE programs previously approved or authorized. The Act does not define "program," "product," or "significantly different." Should these term(s) be defined in the final rule and, if so, how should the term(s) be defined?

(b) The Act requires the Secretary to approve a new program unless the program is not authorized by the GSE's Charter Act or the Secretary determines that the new program is not in the public interest. Should the final rule include factors that the Secretary will consider in determining whether a program is not in the public interest and, if so, what factors should be included?

(9) *Indicators of Unaddressed Needs*: The Act states that the special affordable housing goal is designed to meet the "unaddressed needs of * * * low-income families in low-income areas and very low-income families."²⁰⁰ But the Act does not indicate specifically what these unaddressed needs are. The Department has presented its views regarding "unaddressed needs" in Appendices A-C in detail, and the Secretary will closely review the GSEs' performance relative to the factors discussed therein. Specifically, the Secretary is committed to a monitoring and research agenda that will examine: (i) How the GSEs attempt to reach the 1995-96 goals (e.g., balance of rental and owner occupied properties, single and multifamily loans); (ii) the changing risk profiles of their businesses that result from the 1995-96 goals; (iii) the potential for new affordable housing

incentives that could increase the pool of qualifying loans for purchase; (iv) how the goals affect local portfolio lender business incentives (e.g., incentives to sell seasoned portfolios to and obtain pre-origination purchase commitments from the GSEs and competitive pressures on loan originations); (v) how economic conditions affect the pool of potential qualifying mortgage originations; and (vi) the extent to which achieving the housing goals and meeting "unaddressed needs" require the GSEs to take on unduly risky business.

The Secretary welcomes the views of others regarding "unaddressed needs." Specifically:

(a) What are appropriate definitions for and measures of unaddressed needs?

(b) What is the magnitude of unaddressed needs? Are GSE goals consistent with the level of unaddressed needs or do the goals require the GSEs to take on unduly risky business?

(c) How can the Department best monitor unaddressed needs and how the GSEs are addressing them?

(d) How should indicators of unaddressed needs be utilized in setting the various goals for the GSEs?

Other Matters

Public Reporting Burden

The information collection requirements contained in this rule have been submitted to the Office of Management and Budget under the Paperwork Reduction Act of 1980 (44 U.S.C. 3501-3520). The Department has determined that the following provisions contain information collection requirements.

BURDEN TO RESPONDENTS

Information	Number of respondents	Frequency of response	Hours required	Total hours
Business Practices Analyses	2	1	500	1,000

(Note: this is a one-time report, not an annual report.)

Information	Annual number of respondents	Frequency of response (per year)	Hours required	Total hours
Mortgage Data Reports	2	3	20	120
Annual Housing Activities Report	2	1	40	80
Periodic Reports	2	61	0.08	10
Other Information and Analyses	2	0.25	20	10
Fair Housing Act/ECOA Information	2	1	15	30

²⁰⁰ Section 1333(a)(1).