

3. Conclusion

To conclude, the Secretary has determined that the 1995 and 1996 special affordable goals set forth above address national housing needs within the income categories specified for this goal, while accounting for the GSEs' performance in the past in purchasing very low-income mortgages, as well as the size of the conventional mortgage market serving very low-income families. Moreover, the Secretary has considered the GSEs' ability to lead the industry as well as their financial condition. This goal will necessitate an increase in the GSEs' purchases targeted to very low-income families. The Secretary has determined that this goal is necessary and achievable.

Based on a consideration of the factors, the Secretary proposes to establish all three goals for 1997 and 1998 so that the goals will move the GSEs steadily over a reasonable period of years, including these two years, to a level of mortgage purchases where the GSEs will be leading the industry in purchasing mortgages meeting the goals. In carrying out this objective, the Secretary proposes to establish the goals for 1997 and 1998 at levels ranging from the same amounts established for 1996 to higher levels. The purpose of any higher levels would be to continue to move the GSEs toward purchasing a greater proportion of mortgages originated by the market.

Appendix D—Mortgage Reports

As required under Subpart E of this regulation, the GSEs are required to provide to the Secretary the loan level mortgage data listed in this Appendix D.

(a) Loan level data on single family mortgage purchases. Each GSE's submission of loan level data shall include the following information for each single family mortgage purchased by the GSE:

- (1) Loan number—a unique numerical identifier for each mortgage purchased;
- (2) U.S. postal state—the two-digit numerical state code used in the most recent decennial census by the Bureau of the Census;
- (3) U.S. postal zip code—the five digit zip code for the property;
- (4) MSA code—the four-digit numerical code for the property's metropolitan statistical area (MSA) if the property is located in an MSA;
- (5) Place code—the five-digit numerical Federal Information Processing Standard (FIPS) code;
- (6) County—the county, as designated in the most recent decennial census by the Bureau of the Census, in which the property is located;
- (7) Census tract—the tract number as used in the most recent decennial census by the Bureau of the Census;
- (8) Census tract geographic designation—a numeric code that specifies whether the census tract is entirely within a central city, entirely outside a central city, or a split tract, *i.e.*, partially in a central city and partially outside a central city;
- (9) Central city flag 1—for split census tracts, the proportion of a census tract that is located in one geographic area, such as a central city;
- (10) Central city flag 2—for split census tracts, the proportion of a census tract that is

located in another geographic area, such as another central city;

- (11) 1990 census tract—percent minority—the percentage of a census tract's population that is minority based on the most recent decennial census by the Bureau of the Census;
- (12) 1990 census tract—median income—the median family income for the census tract;
- (13) 1990 local area median income—the median income for the area;
- (14) Tract income ratio—the ratio of the 1990 census tract—median income to the 1990 local area median income;
- (15) Borrower(s) annual income—the combined income of all borrowers;
- (16) Area median family income—the current median family income for a family of four for the area as established by the Secretary;
- (17) Borrower income ratio—the ratio of borrower(s) annual income to area median family income;
- (18) Acquisition UPB—the unpaid principal balance (UPB) in whole dollars of the mortgage when purchased by the GSE; where the mortgage purchase is a participation, the acquisition UPB reflects the participation percentage;
- (19) Loan-to-Value Ratio at Origination—the loan-to-value (LTV) ratio of the mortgage at the time of origination;
- (20) Date of Mortgage Note—the date the mortgage note was created;
- (21) Date of Acquisition—the date the GSE purchased the mortgage;
- (22) Purpose of Loan—indicates whether the mortgage was a purchase money mortgage, a refinancing, a second mortgage;
- (23) Cooperative Unit Mortgage—indicates whether the mortgage is on a dwelling unit in a cooperative housing building;
- (24) Refinancing Loan From Own Portfolio—indicates, where the GSE has purchased a refinanced mortgage, whether the GSE owned the previous mortgage on the same property;
- (25) Special Affordable, Seasoned Loan Proceeds Recycled—for purposes of the special affordable housing goal, indicates whether the mortgage purchased by the GSE meets the requirements in § 81.14(h)(1)(B);
- (26) Product Type—indicates the product type of the mortgage, *i.e.*, fixed rate, adjustable rate mortgage (ARM), balloon, graduated payment mortgage (GPM) or growing equity mortgages (GEM), reverse annuity mortgage, or other;
- (27) Federal guarantee—a numeric code that indicates whether the mortgage has a federal guarantee from: the Federal Housing Administration (FHA) or the Department of Veterans Affairs (VA); the Farmers Home Administration's Guaranteed Rural Housing Loan program; or other federal guarantee;
- (28) RTC/FDIC—for purposes of the special affordable housing goal, indicates whether the mortgage purchased by the GSE meets the requirements in § 81.14(h)(1)(C);
- (29) Term of Mortgage at Origination—the term of the mortgage at the time of origination in months;
- (30) Amortization Term—for amortizing mortgages, the amortization term of the mortgage in months;

(31) Lender Institution—the name and unique numerical identifier of the institution that loaned the money for the mortgage;

- (32) Type of Seller Institution—the type of institution that sold the mortgage to the GSE, *i.e.*, mortgage company, Savings Association Insurance Fund (SAIF) insured depository institution, Bank Insurance Fund (BIF) insured depository institution, National Credit Union Association (NCUA) insured credit union, or other seller;
- (33) Number of borrowers—the number of borrowers;
- (34) First-time home buyer—a numeric code that indicates whether the mortgagor(s) are first-time home buyers; second mortgages and refinancings are treated as not first-time home buyers;
- (35) Mortgage Purchased under GSE's Community Lending Program—indicates whether the GSE purchased the mortgage under its community lending program;
- (36) Acquisition Type—indicates whether the GSE acquired the mortgage with cash or by swap;
- (37) GSE Real Estate Owned—indicates whether the mortgage is on a property that was in the GSE's real estate owned (REO) inventory;
- (38) Public Subsidy Program—indicates whether the mortgage property is involved in a public subsidy program and which level(s) of government are involved in the subsidy program, *i.e.*, Federal government only, state or local government only, other and private subsidy only, Federal government and either state or local government, Federal government and other, state or local government and other, and Federal, state, or local government and other;
- (39) Borrower race or national origin—a numeric code that indicates whether the borrower is: An American Indian or Alaskan Native; an Asian or Pacific Islander; black; hispanic; white; or other;
- (40) Co-borrower race or national origin—a numeric code that indicates whether the co-borrower is: An American Indian or Alaskan Native; an Asian or Pacific Islander; black; hispanic; white; or other;
- (41) Borrower gender—a numeric code that indicates whether the borrower is male or female;
- (42) Co-borrower gender—a numeric code that indicates whether the co-borrower is male or female;
- (43) Age of borrower;
- (44) Age of co-borrower;
- (45) Family size of borrower—the number of individuals in the borrower's family including the borrower;
- (46) Family size of co-borrower—the number of individuals in the co-borrower's family including the co-borrower;
- (47) Occupancy Code—indicates whether the mortgaged property is an owner-occupied principal residence, a second home, or a rental/investment property;
- (48) Number of Units—indicates the number of units in the mortgaged property;
- (49) Number of Bedrooms—where the property contains non-owner-occupied dwelling units, the number of bedrooms in each of those units;
- (50) Owner-Occupied—where the property has two to four units, indicates whether each of those units are owner-occupied;