

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

[Docket No. FR-4796-N-01]

RIN 2502-AH96

Notice of Final Order; Government Sponsored Enterprises Mortgage Data and Annual Housing Activities Report Information: Proprietary Information/ Public Use Data

AGENCY: Office of the Assistant Secretary for Housing—Federal Housing, Commissioner, HUD.

ACTION: Notice of final order.

SUMMARY: This notice sets forth a final order of the Department of Housing and Urban Development (HUD or Department) which provides that certain loan-level mortgage data elements submitted to HUD by the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac) (collectively, the government-sponsored enterprises, or GSEs) are classified as non-proprietary and shall be made available to the public. After careful review of the previous proprietary orders, the Department is making a number of changes to the proprietary classification of certain GSE single-family and multifamily mortgage data elements. The list of data elements that HUD is making available to the public is described in the following sections. In addition, the Department is setting forth in the Appendix to this final order the loan-level data elements that the Department has determined to classify as proprietary and non-proprietary. The final order implements the Department's prior determination that the unpaid principal balance (UPB) of mortgages in the single-family Census Tract File shall be released, subject to a top-code expressed as a ratio to the current conforming loan limit for one-family properties. In releasing these data, the Department will use the top-coding convention already employed for the years 1993 through 1995. The Department will release the reclassified data elements beginning in 2005, via the Department's public use database covering the GSEs' 2004 mortgage purchases, and in all future public use databases. Finally, the Department is making four technical changes with respect to the disclosure of data elements previously determined by HUD to be non-proprietary. This final order supersedes the final order of October 17, 1996 (1996 Order).

EFFECTIVE DATE OF THE FINAL ORDER: The Final Order set forth in this notice is effective on October 4, 2004.

FOR FURTHER INFORMATION CONTACT:

Sandra Fostek, Director, Office of Government Sponsored Enterprises Oversight, Office of Housing, Room 3150, telephone (202) 708-2224. For questions on data or methodology, contact John L. Gardner, Director, Financial Institutions Regulation Division, Office of Policy Development and Research, Room 8212, telephone (202) 708-1464. For legal questions, contact Paul S. Ceja, Deputy Assistant General Counsel for Government Sponsored Enterprises/RESPA, and Ronnie Shorenstein, Senior GSE/RESPA Division Attorney, Office of the General Counsel, Room 9262, telephone (202) 708-3137. The address for all of these persons is Department of Housing and Urban Development, 451 Seventh Street, SW., Washington, DC 20410. Persons with hearing and speech impairments may access the phone numbers through TTY by calling the Federal Information Relay Service at (800) 877-8399.

SUPPLEMENTARY INFORMATION:

A. The Final Order

Pursuant to sections 1323 and 1326 of the Federal Housing Enterprises Financial Safety and Soundness Act (FHEFSSA), codified at 12 U.S.C. 4543 and 4546, the Department has determined that certain loan-level mortgage data elements, as detailed in the attached Appendix and contained in the annual loan-level data files that will be submitted by Fannie Mae and Freddie Mac to the Department in accordance with sections 309(m) and (n) of the Federal National Mortgage Association Charter Act (Fannie Mae Charter Act), codified at 12 U.S.C. 1723a(m) and 1723a(n), and sections 307(e) and (f) of the Federal Home Loan Mortgage Corporation Act (Freddie Mac Act), codified at 12 U.S.C. 1456(e) and 1456(f), respectively, shall be treated as non-proprietary information. The Appendix further identifies data elements that lose their proprietary character when categorized in ranges, adjusted, or recoded in other ways. The data so identified in the Appendix shall be made available for public disclosure under sections 1323 and 1326 of FHEFSSA and HUD's regulations at 24 CFR part 81, subpart F.

This final order concerns whether loan-level data elements are proprietary. It is not applicable to aggregated information on activities that has been or will be submitted by the GSEs in their Annual Housing Activities Reports (AHARs) and Mortgage Reports. It is not applicable to aggregations of information above the loan-level that the Department may produce for various

reasons, including fulfilling its responsibilities to inform the public about the GSEs' activities.

A detailed discussion of HUD's determinations in this Final Order is set forth in Section D below.

B. Background

1. Statutory Requirements and Legislative History Regarding Proprietary Data.

The Federal Housing Enterprises Financial Safety and Soundness Act of 1992, enacted as Title XIII of the Housing and Community Development Act of 1992, (FHEFSSA) (Pub. L. 102-550, approved October 28, 1992), codified generally at 12 U.S.C. 4501-4561, requires the Secretary of Housing and Urban Development to establish and monitor the performance of Fannie Mae and Freddie Mac in meeting annual goals for purchases of mortgages on housing for low- and moderate-income families; housing located in central cities, rural areas, and other underserved areas; and special affordable housing (*i.e.*, housing meeting the needs of and affordable to low income families in low-income areas and very low-income families).

Section 1323 of FHEFSSA, codified at 12 U.S.C. 4543, provides that the Secretary shall make available to the public the data submitted by the GSEs in the data reports required under section 309(m) of the Fannie Mae Charter Act and section 307(e) of the Freddie Mac Act, except data that the Secretary determines, by regulation or order pursuant to section 1326, codified at 12 U.S.C. 4546, are proprietary. Section 1323(b)(2) of FHEFSSA, codified at 12 U.S.C. 4543(b)(2), specifically provides that the Secretary may not restrict access to data consisting of income, census tract location, race, and gender of mortgagors of single-family properties.

In addition, section 1326 of FHEFSSA provides that the Secretary may, by regulation or order, provide that certain information shall be treated as proprietary information and not subject to disclosure under section 1323 of FHEFSSA, section 309(n)(3) of the Fannie Mae Charter Act or section 307(f)(3) of the Freddie Mac Act. Section 1326 of FHEFSSA also states that the Secretary shall not provide public access to, or disclose to the public, any information required to be submitted by a GSE under section 309(n) of the Fannie Mae Charter Act or section 307(f) of the Freddie Mac Act that the Secretary determines is proprietary. Pending the issuance of a final decision on the matter, such

information may not be disclosed to the public or a representative of any person or agency.

The legislative history of FHEFSSA provides that “* * * every effort should be made to provide public disclosure of the information required to be collected and/or reported to the regulator consistent with the exemption for proprietary data * * *” S. Rep. 102–282, 102d Cong., 2d Sess. 40 (1992). In addition, the legislative history indicates that Congress intended that the GSE public use database help fill the “information vacuum” on GSE mortgage activities and complement the database established under the Home Mortgage Disclosure Act (HMDA) (*see* S. Rep. 102–282, 102d Cong., 2d Sess. 33, 39 (1992).)

2. Regulatory and Administrative Actions.

On October 13, 1993, the Department published in the **Federal Register** Notices of Interim Housing Goals which required, among other things, that each GSE provide data and other information on mortgages purchased, in the form of Annual and Quarterly Reports, on their respective performance under the Interim Housing Goals, and, after the end of each year, loan-level computerized data files providing details on each mortgage purchased (*see* 58 FR 53048 for Fannie Mae and 58 FR 53072 for Freddie Mac).

On June 7, 1994, the Department published in the **Federal Register** a Notice of Temporary Order that identified certain information contained in the GSEs’ loan-level data files submitted to HUD that the Department had determined to be proprietary information (*see* 59 FR 29514) (the 1994 Temporary Order). The 1994 Temporary Order identified, in its Exhibit A, the specific loan-level data elements that were covered by the Temporary Order and provided that these data elements were to be withheld from public disclosure. The Department solicited public comments in connection with this Temporary Order and indicated that it would consider these comments during its development of a subsequent proposed rulemaking to implement its statutory authority under FHEFSSA.

As part of its 1995 proposed and final rules to establish regulations governing the GSEs, the Department developed regulations governing the use of the public use database to make available to the public loan-level data on the GSEs’ single-family and multifamily mortgage purchases.

In the Department’s December 1, 1995 final GSE rule (1995 Final Rule) (60 FR 61846, 61897–8) which implemented

the Secretary’s GSE regulatory authorities, HUD required, for 1996 and future years, each GSE to provide data and other information on mortgages purchased in two forms—Annual Housing Activities Reports (AHARs) that discuss each GSE’s performance under the housing goals, and quarterly Mortgage Reports that include aggregate data on mortgage purchases and, in the second and fourth quarter reports, loan-level computerized data files that provide details on each mortgage purchased by each GSE. The data required in the loan-level data files include, for each mortgage purchased by the GSEs: the borrower(s) annual income, race, and gender; census tract location; other geographic identifiers; loan-to-value (LTV) ratio; number of units; owner-occupancy status; and other details about the mortgage, the property, and the borrower(s). The information required for the Mortgage Reports includes aggregate data concerning: the amount of mortgage purchases that qualify towards each housing goal, classified by number of units and dollar volume; borrower(s) income and race; location of property; and various other categories. (*See* 24 CFR part 81, subpart E.)

In addition, the Department’s regulation at 24 CFR 81.74, set forth in the 1995 Final Rule, established six factors for the Secretary to consider and procedures to be followed when the Secretary determines whether or not to accord proprietary treatment to mortgage data or AHAR information.

Section 81.75, which was set forth in the 1995 Final Rule provided, in part, that: Following a determination by the Secretary that mortgage data or AHAR information is proprietary information under FHEFSSA, the Secretary shall expeditiously issue a temporary order, final order, or regulation withholding the mortgage data or AHAR information from the public use database and from public disclosure by HUD in accordance with 12 U.S.C. 4546.

Section 81.75 further provided that the Secretary “may, from time-to-time, by regulation or order, issue a list entitled ‘GSE Mortgage Data and AHAR Information: Proprietary Information/Public-Use Data’ providing that certain information shall be treated as proprietary information” and expressly authorized the Secretary to “modify the list by regulation or order.”

The Department set forth in Appendix F to the 1995 Final Rule a final order identifying the list of data elements that HUD had determined under section 1326 of FHEFSSA to be proprietary (and, thus, not available to the public) and those data elements that it had determined to be non-proprietary and

available to the public. (*See* 60 FR 62001–62005.) The 1995 Final Rule stated that Appendix F contained the most current listing of data and information determined by HUD to be proprietary and that it superseded the 1994 Temporary Order.

The 1995 Final Rule also identified in Appendix F the structure of the public use database, including that GSE single-family data would be released to the public in three separate files: a Census Tract File that identified the census tract location of the mortgaged property, a National File A (with mortgage-level data on owner-occupied one-unit properties but without census tract identifiers), and a National File B (with unit-level data on all single-family properties also without census tract identifiers). The GSE multifamily data are disclosed in two files, the Census Tract File, which identifies the census tract location of the mortgaged property and the National file, which does not identify the location of mortgaged properties but contains mortgage-level data and unit class level data on all multifamily properties.

In 1996, based upon a review of the 1995 order and comments provided by the GSEs, HUD determined that the issuance of a new order was needed. Therefore, on October 17, 1996, the Department issued a new order (*see* 61 FR 54322) (1996 Order) releasing some new data and reconfiguring files to protect proprietary information. In the 1996 Order, the Department’s changes included the following: For the single-family files: (1) Add an indicator for served or underserved areas to the Census Tract File; (2) in certain cases recode area median family income and borrower(s) annual income to protect proprietary information in the Census Tract File; (3) specify properties included in National File A and the presentation of unit-level information in National File B; (4) recode the borrower income ratio for rental units in National File B to provide the public with affordability information; (5) provide information on whether mortgages were originated in the same or a previous year, consistent with HMDA, in National File B; and (6) revise the reporting of the occupancy code in National File B. For the multifamily files, release the type of seller institution in the Census Tract File, and release data on the affordability of units in the National File.

Subsequently, as part of its GSE housing goals proposed rule of March 9, 2000 (65 FR 12660) (the 2000 Proposed Rule), the Department included several additional changes to its classifications of certain GSE mortgage data. As part of

this rulemaking, HUD proposed to treat as non-proprietary, and to release to the public, the following single-family data elements:

(1) A code distinguishing loans on properties in metropolitan areas from loans on properties in non-metropolitan areas in the two single-family National Files;

(2) A code distinguishing home purchase, refinance, second, and rehabilitation loans in the single-family Census Tract File and National File A;

(3) An identifier for federally guaranteed loans (with type of guarantee) in the single-family Census Tract File;

(4) Identification of the borrower's and co-borrower's race/national origin in the two single-family National Files; and

(5) A code distinguishing owner-occupied from investor properties in the single-family Census Tract File and National File A.

In addition, HUD proposed two changes to the GSE multifamily files that would allow the release to the public of:

(1) A code in the National File that would distinguish loans originated in the year of purchase by the GSE from loans originated in prior years; and

(2) A code in the National File identifying the type of seller institution.

HUD also proposed four technical recoding and definitional changes concerning: (1) the borrower(s) annual income in the single-family database; (2) the Purpose of Loan in the Census Tract File; (3) the Purpose of Loan in the multifamily database; and (4) the Occupancy Code in the single-family database. (See Section 1.C. of the 2000 Proposed Rule, 65 FR 12668–12670.)

In the final GSE rule that HUD published on October 31, 2000 (65 FR 65044) (the 2000 Final Rule), HUD decided not to make a final determination with regard to which GSE data elements would be designated as proprietary or non-proprietary. Instead, the Department decided, after referencing its authority under section 1326 of FHEFSSA and § 81.75 of its regulations, that it would issue an order setting forth its determinations regarding the proprietary or non-proprietary status of the subject data elements following publication of the 2000 Final Rule. The Department stated that its decision would be issued in accordance with its regulations at §§ 81.72 to 81.74. (See 65 FR 65801–65802.)

In 2003, the Department prepared and submitted to the Office of Management and Budget (OMB) a draft final order in which it stated determinations with

respect to each of the changes that it had proposed in the 2000 Proposed Rule (the Draft Final Order). The Department also included in the Draft Final Order items that were not discussed in the 2000 proposed rulemaking, including:

(1) The designation as non-proprietary in National Files A and B of the borrower's and co-borrower's gender (information which previously was made available in the National files only as a combined borrower/co-borrower data element); and

(2) Increasing the top-coding of the unpaid principal balance (UPB) of mortgage loans at the time of acquisition by a GSE to reflect increases in the conforming loan limit.

In May 2003, the GSEs requested a copy of the Department's submission to OMB and, in response, the Department provided Fannie Mae and Freddie Mac with a copy of the list of proprietary and non-proprietary determinations from its Draft Final Order (the 2003 List). The 2003 List reflected the Department's initial views about the proprietary and non-proprietary status of each of the data elements that had been included in the 2000 Proposed Rule, as well as items (1) and (2) above.

In May 2003 HUD representatives met separately with Fannie Mae and Freddie Mac staff to discuss the proposed treatment of the data elements in the 2003 List. The Department informed the GSEs that they could each submit written comments reflecting the views that they had expressed at the May 2003 meetings. On June 24, 2003, the GSEs submitted written comments. The Department has reviewed and considered these comments.

As described further below, the Department has concluded that the GSE data elements that were identified in the 2000 Proposed Rule and 2003 administrative proceedings, when released in certain files and with certain modifications as described below, may be treated as non-proprietary and may be released to the public via the public use database.

C. Public Comments on the 2000 Proposed Rule and the 2003 List

In making its determinations, the Department considered the public comments submitted on the 2000 Proposed Rule and the GSEs' comments (described below) on the 2003 List. HUD received comments on the 2000 Proposed Rule from both GSEs and from trade organizations, advocacy groups, researchers, and lenders. The Department discussed the comments in the 2000 Final Rule (see 65 FR 65044, 65081–65082) and incorporates that discussion herein. The Department is

further discussing, in this final order, Freddie Mac's comments on the 2003 List.

Freddie Mac asserted that a portion of its June 24, 2003, comment letter is confidential and proprietary. In this final order, the Department discusses only those Freddie Mac comments that were not designated as proprietary. Fannie Mae asserted that the entire contents of its June 24, 2003, comment letter are confidential and proprietary.

Although the Department fully considered all the comments raised by the GSEs in their June 24, 2003 letters, due to the confidentiality concerns raised by the GSEs regarding those letters, only those portions of Freddie Mac's comments that it has not designated as confidential and proprietary are discussed herein. Because Fannie Mae requested confidential treatment of all issues raised in its comments, the Department has considered, but is not discussing, these comments in this final order.

Prior to publication of this final order, the Department sent to the GSEs a copy of this final order, together with separate determination letters in which the Department responded to the comments that each GSE contended are confidential and proprietary.

In its comments on the 2003 List, Freddie Mac asserted that the Department's administrative process for changing the treatment of the items of proprietary data in the 2003 List was inadequate. Freddie Mac agreed that the Department could modify its designations of proprietary and non-proprietary data in the public use database by regulation or order, but stated that neither the process for a regulation nor for an order had been followed. Freddie Mac did not elaborate further on the process it considered proper for issuing an order.

The Department has considered Freddie Mac's comments relating to the administrative process it used in making the determinations set forth in this final order and has determined that it followed the appropriate administrative process under section 1326 of FHEFSSA, HUD's regulations at 24 CFR 81.74 and 81.75, and the Administrative Procedure Act. The Department has provided various opportunities to the GSEs to have their views considered during both the 2000 and 2003 administrative proceedings, and the GSEs did, in fact, avail themselves of each of these opportunities by submitting written comments and meeting with HUD representatives. Moreover, the Department has fully considered the GSEs' oral and written comments. Accordingly, the Department

believes that the administrative process it has afforded the GSEs fully satisfies the requirements and procedural protections afforded in its regulations and in the Administrative Procedure Act.

HUD's determinations, including a specific discussion of each change to the 1996 Order, are set forth below in Section D.

D. Changes Included in This Order

The Department is issuing this final order setting forth its determinations of proprietary and non-proprietary status with respect to the data element changes HUD proposed in its 2000 Proposed Rule, and the two additional items proposed by the Department in the 2003 List. The following section sets forth HUD's determinations and how those determinations change the 1996 Order.

In making its determinations, HUD has considered all of the the public and non-public comments regarding its proposed changes to the public use database, and acted pursuant to its regulations at 24 CFR 81.71–81.75. Further, in making its determination, the Department specifically employed the six factors listed for making proprietary determinations of mortgage data or AHAR information set forth in 24 CFR 81.74(b), including a consideration of any effect that disclosure of GSE data may have on the GSEs' financial or competitive positions. In this final order, the Department is making the following changes to the treatment of the following single-family loan level data elements:

1. Treatment of Single-Family Data

1. MSA Code/Metropolitan and Non-Metropolitan Location

In the 2000 Proposed Rule, HUD proposed to add an identifier to National Files A and B that would identify only whether a mortgaged property is located in a metropolitan area or is located in a non-metropolitan area, or that the information is missing, without revealing the specific Metropolitan Statistical Areas (MSAs) of the property by disclosing the MSA code. MSA Codes for specific MSAs will continue to be available only in the Census Tract File.

HUD has determined that its proposal should be implemented and that data identifying whether a property is in a metropolitan or non-metropolitan area should not be accorded proprietary treatment in the National Files. The incremental amount of information made available to the public through the release of metropolitan/non-

metropolitan data is necessary in order to accurately characterize GSE purchases, to fully understand the ability of the GSEs to lead the mortgage market, and to help to fill the "information vacuum" related to the GSEs' mortgage purchase activities as noted by Congress when it enacted FHEFSSA in 1992.

In addition, separately identifying data on metropolitan and non-metropolitan activities of the GSEs is of critical importance in order to accurately compare the GSEs to the primary mortgage market. By allowing analysis of the GSEs' purchases of mortgages on properties in metropolitan areas, as opposed to non-metropolitan areas, HUD's release of this data would allow comparisons with market data, reported in accordance with HMDA, which contain information on newly originated mortgages in metropolitan areas at the census tract level. National File B also separates the GSEs' mortgage purchases into prior-year and current-year originations. The market analysis, comparing GSE purchases with HMDA-reported originations in the primary market, will allow HUD and others to accurately evaluate GSE leadership capabilities relative to the conventional conforming mortgage market, one of the statutory factors that Congress mandated that HUD consider in setting the housing goals.

2. Purpose of Loan

In the 2000 Proposed Rule, HUD proposed to add Purpose of Loan to the Census Tract File and National File A by releasing data on whether a mortgage was for home purchase, refinance, or was a second mortgage. HUD further proposed to add a previously unreleased indicator for rehabilitation loans to the coded values of Purpose of Loan, and to redefine code "9" as "information not applicable/not available."

HUD has determined not to accord proprietary treatment to Purpose of Loan data if Purpose of Loan data are released in the Census Tract File and National File A in two categories, either "home purchase" or "all other", the latter of which would include refinance, second, and rehabilitation mortgages combined into one element. For National File B, the public use database would retain the existing level of detail, although an additional element would be provided to indicate whether a loan is a code 4, which indicates rehabilitation loans. The public use database will redefine code 9 from "Not Applicable" to "Not Applicable/Not Available."

By making these changes, the Census Tract File and National File A of the

public use database will clearly identify home purchase mortgages, which are central to the GSEs' missions and important to the formulation of regulatory policy toward the GSEs while addressing any concerns relating to the public release of this information. Meanwhile, National File B of the public use database will continue to report greater detail on loan purpose, including information on second mortgages and rehabilitation loans.

The need to distinguish home purchase loans in the Census Tract File has been conveyed to HUD by researchers who have attempted to use the GSE public use database in conjunction with HMDA data (which separately identifies home purchase and refinance loans). These researchers indicate that the usefulness of the Census Tract File is severely limited because it does not separately identify home purchase loans.

The level of down payment is a major factor in determining access to homeownership for lower-income families. With respect to National File A, separately identifying the distribution of home purchase loans across LTVs would allow users of the public use database to perform analyses of the GSEs' contributions to homeownership opportunities for those lower-income families that find it most difficult to raise cash. Such identification would permit the public to consider whether the GSEs are purchasing sufficient low down payment loans to serve the needs of lower-income borrowers. Currently, questions such as these cannot be answered using the GSE public use database. Including Purpose of Loan in National File A will enable HUD and others to analyze the GSEs' contributions to expanding homeownership opportunities.

3. Federal Guarantee

Federal Guarantee is already disclosed in National Files A and B. HUD proposed to add it to the Census Tract File. This data element identifies whether the loan is a Federal Housing Administration (FHA) loan or Veterans Administration (VA) loan, a Rural Housing Service (RHS) guaranteed rural housing loan, a home equity conversion mortgage (HECM), a Title I-FHA loan, or a loan without any federal guarantee. Federal Guarantee (FHA, VA, RHS) is disclosed in the HMDA database.

HUD has determined that proprietary restrictions will not be violated if the Census Tract File reports the Federal Guarantee in one of three categories—"FHA/VA," "other federal guarantee," or "no federal guarantee." HUD has

determined that its proposal should be implemented and data identifying "federal guarantee," as described herein, should not be accorded proprietary treatment in the Census Tract File.

HUD previously determined in the 1996 Order that the Federal Guarantee data element specifying whether a loan is an FHA or a VA loan, an RHS-guaranteed rural housing loan, a HECM, a Title I FHA loan, or a loan without any federal guarantee, is not proprietary when released in the National Files A and B, as specified in that Order. On the other hand, HUD also determined, with regard to the Census Tract File, that this element is proprietary. However, since HMDA does make available to the public information on whether current year loans are conventional, FHA, VA, or RHS, the Department believes that a revocation of its prior proprietary determination with regard to the Census Tract File is warranted.

The public benefit of being able to distinguish FHA/VA, Other Federal Guarantee and No Federal Guarantee loans by geographical location is substantial. As noted earlier, HMDA reports such information for most loans originated in the primary market in metropolitan areas and for most loans sold to the GSEs. This addition to the Census Tract File will make the data in that file consistent with the primary market data reported by HMDA. By including the Federal Guarantee information in the Census Tract File, HUD will enable users of the GSE public use database to analyze the GSEs' mortgage purchases with more precision.

4. Race/National Origin

Section 1323(b)(2) of FHEFSSA, codified at 12 U.S.C. 4543(b)(2), provides that the Secretary shall not restrict access to certain data elements listed in the GSEs' respective Charter Acts; these data elements include the race of mortgagors. The race/national origin of the borrower and co-borrower are already made public in the Census Tract File. This data element also includes designations for why information is not available. The race/national origin of the borrower and co-borrower are also made public in National Files A and B as a combined data element which presents data on the race/national origin of the borrower and co-borrower, including whether they are of a different race/national origin from each other. There is no designation for why information is missing in National Files A and B.

In the 2000 Proposed Rule, HUD proposed to change the presentation in

National Files A and B to provide a separate race/national origin data element for the borrower and co-borrower, and to detail reasons for missing race data currently provided only in the Census Tract File (specifically whether information was not provided by the applicant in a mail or telephone application, the field is not applicable, or the information is not available). HUD has determined that its proposal should be implemented and that data identifying "race/national origin," as described herein, should not be accorded proprietary treatment in National Files A and B.

HUD previously determined in the 1995 Final Rule, and reaffirmed in the 1996 Order, that the race/national origin data element is non-proprietary when released for the borrower and co-borrower in the Census Tract File, and that combined race/national origin data for both the borrower and co-borrower are non-proprietary in the form in which these have been released in the National Files A and B. Thus, the Department has not previously made available to the public, via the public use database, separate data on race/national origin for the borrower and the co-borrower in National Files A and B. However, since HMDA does make available to the public separate data on the race/national origin of the borrower and the co-borrower, as does the Census Tract File, the Department believes that a revocation of its prior proprietary determination is warranted.

5. Gender of the Borrower and Co-Borrower

Section 1323(b)(2) of FHEFSSA, codified at 12 U.S.C. 4543(b)(2), provides that the Secretary shall not restrict access to certain data elements listed in the GSEs' respective Charter Acts. These data elements include the gender of single-family mortgagors. The gender of the borrower and co-borrower are already present in the Census Tract File, and as a combined data element in National Files A and B. There is no designation for why information is missing in National Files A and B.

HUD is now changing the presentation in National Files A and B to provide borrower and co-borrower information separately. In addition, HUD will include in National Files A and B additional information on the reasons why data are missing, *i.e.*, information was not provided by the applicant in mail or telephone application, the field is not applicable, or the information is not available. This information currently is provided only in the Census Tract File. HUD has determined that this change should be

implemented and that data identifying the gender of the borrower and co-borrower, as described herein, should not be accorded proprietary treatment in the National Files A and B.

The disclosure, on a disaggregated basis in the National Files, of separate gender information for borrowers and co-borrowers, would not affect the financial or competitive position of either GSE. As noted above, the two National Files already report gender information on an aggregated basis (combining the primary borrower and co-borrower information). The Department would be providing separate gender information for the borrower and the co-borrower in the form in which gender information is already provided in the Census Tract File.

HUD previously determined in the 1996 Order that gender qualifies for proprietary treatment when released in the form of separate borrower and co-borrower gender data elements in the two National Files. As a result, the Department has not previously made this information available to the public via the public use database. Information on the gender of the borrower and co-borrower for GSE-purchased loans is readily available from the Census Tract File (for all single-family loans) and from HMDA (for most home purchase and refinance loans sold to the GSEs).

The Department's release of separate information on borrower and co-borrower race/national origin (as discussed in the preceding section) will have the effect of revealing, in National Files A and B, information on whether the number of borrowers is one or at least two. Given this information with the existing combined borrower/co-borrower gender data element, the level of gender information in National Files A and B will become substantively equivalent to the level of gender information provided if the borrower and co-borrower information are provided separately. (In some cases there are three or more borrowers; information on the total number of borrowers for a loan will continue to be excluded from the GSE public use database.) To make this as clear as possible for users of the public use database, HUD will code borrower and co-borrower information separately as is done with HMDA data.

For these reasons, HUD has determined that it is appropriate to release this augmented disclosure of information on gender in the National Files.

6. Top-Coding of Unpaid Principal Balance (UPB)

The Department uses "top-coding" in the public use database to present the maximum unpaid principal balance of a mortgage at the time of acquisition by a GSE as a number less than the conforming loan limit. In this way, users of the public use database can gain information on the unpaid principal balance of GSE mortgage purchases without being able to discern whether a unit is a one-unit or a two-to-four unit property. The top-code for a single-family mortgage is calculated by applying a fixed ratio to the conforming loan limit.

The first year for which HUD collected proprietary data on UPB was 1993, when the conforming loan limit for one-unit properties (except in Alaska and Hawaii) was \$203,150. For that year, HUD top-coded UPB at \$200,000, or 98.45 percent of the conforming loan limit.

Under the 1994 Temporary Order, UPB was designated as proprietary and not released. Under Appendix F of the 1995 Rule, data on UPB were allowed to be released as either less than or greater than \$200,000 in the single-family Census Tract File, but not in National File A or B. The 1996 Order did not change the treatment of this data element.

After the 1996 Order was published, HUD released UPB data, top-coded at \$200,000 for the years 1993 through 1995. For subsequent years, HUD has continued to apply a \$200,000 top-code, even as the conforming loan limit has risen. For 2004, with a conforming loan limit of \$333,700, a \$200,000 top-code means that information on the distribution of UPB that HUD has asserted to be relevant for public purposes and non-proprietary is being masked.

Accordingly, HUD will henceforth adjust annually the top-code UPB for all single-family properties by applying the fixed ratio (200/207) to the then-current single-family conforming loan limit. Therefore, consistent with the top-coding convention already employed for 1993 through 1995, HUD is ordering the top-coding convention for each year to be 98.4 percent of the conforming loan limit, rounded to the nearest \$500. This will result in a top-code for the year 2004, in which the conforming loan limit is \$333,700, of \$328,500.

HUD has determined that there is no adverse consequence from annually re-specifying the top-code of UPB, as it only restores the level of disclosure established in the Final Order that is set forth in Appendix F to the 1995 Final

Rule and in the 1996 Order. HUD previously determined in those Orders that the Acquisition UPB data element qualifies for proprietary treatment, but may be released to the public after applying top-coding to this data. In those Orders, the Department indicated that the purpose of top-coding was to mask two-to four-unit properties by combining them with one-unit properties within approximately 1.5 percentage points below the conforming loan limit. Over time, the top-code set in 1996 has decreased to 59.93 percent of the conforming loan limit in 2004, as the conforming loan limit has risen.

Because the Department has already determined that the Acquisition UPB data element can be released to the public when a top-code is applied, and since the effect of the current modification is limited to adjusting the top-code to reflect annual changes in the conforming loan limit, the Department believes this clarification of HUD's prior proprietary determination is warranted.

7. Occupancy Code

Occupancy Code (identifying whether the unit is owner-occupied, a rental unit in an owner-occupied property, a unit in an investment property, or information not available) is already provided in National File B of the public use database. In the 2000 Proposed Rule, HUD proposed to add this data element to the Census Tract File and to National File A (identifying whether the property is owner-occupied, is an investment property, or that the information is not available). The Census Tract File currently does not distinguish mortgages on owner-occupied properties from mortgages on investor-owned properties. Separately identifying mortgages on owner-occupied and investor-owned properties in the Census Tract File of the public use database would make the Census Tract File comparable with HMDA, which distinguishes between mortgages on owner-occupied and non-owner-occupied properties. This change would permit comparison of the GSEs' purchases of mortgages on owner-occupied properties with HMDA-reported mortgages on owner-occupied properties originated in the conventional conforming primary market. (In the public use database second homes are included in the "owner-occupied" category while in HMDA they are included in the "non-owner-occupied" category.)

HUD has determined that its proposal should be implemented and that occupancy code information in the Census Tract File should not be accorded proprietary treatment. HUD

previously determined in the 1996 Order that the Occupancy Code data element is not proprietary in National File B when recoded to mask whether the property is the second home, but that the data element is accorded proprietary treatment in the Census Tract File and National File A. However, since HMDA does make available to the public the occupancy code data element, and for the other reasons set forth in this final order, the Department believes that a revocation of its prior proprietary determination with respect to the Census Tract File is warranted. (HUD has further determined that because National File A contains only mortgage data on owner-occupied one-unit properties, release of information on investor-owned properties is not applicable to this File.)

Under HMDA, lenders report information for most loans originated in the primary market in metropolitan areas and for most loans sold to the GSEs. This addition to the single-family Census Tract File would make the data in that file consistent with the primary market data reported by HMDA, thus allowing for comparisons of the characteristics of loans on owner-occupied properties that are originated in the primary market and loans that are bought by the GSEs. This would provide a better understanding of the role of the GSEs in purchasing mortgages in the owner-occupied portions of the metropolitan housing markets. In addition, single-family rental properties provide an important source of financing for low-income housing, particularly in inner cities, but more needs to be known about the GSEs' activities in this important market. For these reasons, the public benefit of being able to distinguish, by geographical location, between mortgages on owner-occupied and investor-owned properties is substantial.

2. Treatment of Multifamily Data

Under the 2000 Proposed Rule, HUD proposed to add the following data elements to the GSE public use database for multifamily properties:

1. Date of Mortgage Note

Date of Mortgage Note was proposed by HUD in the 2000 Proposed Rule to be released in the multifamily National File only, showing whether the mortgage was originated in the same year as acquired by the GSE, or in a prior year, or whether this information is missing.

HUD has determined that its proposal should be implemented and that data on the Date of Mortgage Note in the

multifamily National File should not be accorded proprietary treatment.

HUD previously determined in the 1996 Final Order that the Date of Mortgage Note data element qualifies for proprietary treatment in both the Census Tract File and the National File. As a result, the Department has not previously made this information available to the public via the public use database. However, since HMDA does make available to the public the Date of Mortgage Note data element, the Department believes that a revocation of its prior proprietary determination is warranted. This will permit public analyses of GSE purchases of multifamily loans originated in prior years and also facilitate comparisons between data in the GSE public use database and HMDA data.

2. Type of Seller Institution

Type of Seller Institution (showing whether the loan seller is a mortgage company, Savings Association Insurance Fund (SAIF)-insured depository institution, Bank Insurance Fund (BIF)-insured depository institution, National Credit Union Administration (NCUA)-insured credit union, or some other type of institution) is already provided to users in the Census Tract File of the public use database. In the 2000 Proposed Rule, HUD proposed to release this information in the National File as well.

HUD has determined that data on the Type of Seller Institution in the National File should not be accorded proprietary treatment and that its proposal should be implemented with one change: SAIF-insured depository institution and BIF-insured depository institution will be recoded as a combined data element in the National File.

HUD previously determined in the 1996 Order that the Type of Seller Institution data element is not proprietary when released in the Census Tract File and is proprietary when released in the National File. As a result, the Department has not previously made this information available to the public via the public use database. However, since HMDA does make available to the public the Type of Seller Institution data element, the Department believes that a revocation of its prior proprietary determination is warranted. This will facilitate comparisons between data contained in the GSE and HMDA databases and will also facilitate analyses by members of the public of affordability, property and size characteristics, as well as other key characteristics by type of seller at the national level.

E. Other Technical Changes

In the 2000 Proposed Rule, HUD proposed the following additional changes, of a minor technical or definitional nature, to the public use database:

1. Borrower(s) Annual Income

HUD proposed to change the “not available” code for borrower(s) annual income from “999999” to “9999999.” No objection was raised to this change. Accordingly, it will be implemented.

2. Purpose of Loan—Single-Family

HUD proposed to add code “4” for rehabilitation loans as a code under Purpose of Loan in the single-family GSE public use database, and to change code “9” from “not applicable” to “not applicable/not available.” No objection was raised to this change. Accordingly, it will be implemented.

3. Purpose of Loan—Multifamily

HUD proposed to change code “9” under Purpose of Loan in the multifamily GSE public use database from “not applicable” to “not applicable/not available.” No objection was raised to this change. Accordingly, it will be implemented.

4. Occupancy Code in National File A

In the preamble to the 2000 Proposed Rule, HUD proposed that Occupancy Code be disclosed in National File A. In seeming contradiction to this proposal, HUD’s matrix in Appendix E to the 2000 Proposed Rule indicated that this data element would continue not to be disclosed. The issue is, however, substantively immaterial given that National File A is limited to mortgages on owner-occupied one-unit properties, all of which would have an Occupancy Code of “1” under the proposal. In order to economize on space in the data file, and since the code is unnecessary, HUD will continue to omit this data element from National File A.

F. Summary of Revised Public Use Database Structure

An appendix is attached to this Final Order that summarizes the structure of the single-family and multifamily GSE public use database files incorporating the changes that will be implemented based on HUD’s determinations in this Final Order. For GSE single-family mortgage data, changes are reflected in data fields 4, 15, 18, 22, 27, 41, 42, 43, 44, and 47. For GSE multifamily mortgage data, changes are reflected in data fields 19, 21, and 33.

Conclusion

The Department is complying fully with the requirements of FHEFSSA and will not restrict access to the data submitted by the GSEs to HUD under sections 309(m) and (n) of the Fannie Mae Charter Act and sections 307(e) and (f) of the Freddie Mac Act, other than as described in this final order and the attached Appendix. Also, the Department has considered the assertions of the GSEs and other commenters that certain data should be treated as proprietary and has concluded that revising the 1996 Order is necessary to release GSE information that is reported to HUD to the public, to complement the HMDA database, and to fill the “information vacuum” on GSE mortgage purchase activities, while at the same time protecting the GSEs’ proprietary information, in accordance with FHEFSSA and its legislative history.

Pursuant to sections 1323 and 1326 of FHEFSSA, codified at 12 U.S.C. 4543 and 4546, and HUD’s regulations at 24 CFR part 81, the Department has determined that certain loan-level mortgage data elements, as detailed in the attached Appendix and contained in the annual loan-level data files submitted by Fannie Mae and Freddie Mac to the Department in accordance with sections 309(m) and (n) of the Fannie Mae Charter Act (12 U.S.C. 1723a(m) and 1723a(n)) and sections 307(e) and (f) of the Freddie Mac Act (12 U.S.C. 1456(e) and 1456(f)), shall not be accorded proprietary treatment and shall be made available for public use via the public use database established by section 1323 of FHEFSSA. The Appendix further identifies those data elements for which HUD has made these determinations.

Finally, this final order provides that the Department also will revise the top-coding convention on the unpaid principal balance (UPB) of mortgages in the single-family Census Tract File beginning with the year 2004 and consistent with the top-coding convention already employed for the years 1993 through 1995.

The Department will release the reclassified data elements, as set forth in this Final Order, beginning in 2005, through the Department’s public use database covering the GSEs’ 2004 mortgage purchases, and in all future public use databases.

The Department also has determined to make the technical changes to its implementation of the public use database, as originally described in the 2000 Proposed Rule and as described in

this final order. These technical changes will take effect immediately.

Expiration and Modification of this Final Order

This final order supersedes the final order of October 17, 1996 (61 FR 54322)

and shall be effective until such time as the Department determines that it is necessary and/or appropriate to withdraw or modify it.

Dated: September 28, 2004.

John C. Weicher,

Assistant Secretary for Housing-Federal Housing Commissioner.

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APPENDIX

**GSE MORTGAGE DATA AND AHAR INFORMATION:
PROPRIETARY INFORMATION/PUBLIC-USE DATA**

Notes: The following matrices distinguish proprietary from public-use mortgage data elements. A "YES" designation indicates that the data element is proprietary and not included in the public use data base in the format indicated. A "NO", "NO, Added field", "Yes, but recode", and "YES, but redefine and recode as" indicate that the data element is included in the public use data base. Certain data are coded as missing or not available either because the data was not submitted or because the data is proprietary.

**GSE Single-Family Mortgage Data
Owner- and Renter-Occupied 1- to 4-Unit Properties
Proprietary Information/Public-Use Data**

The "Census Tract File" contains mortgage-level data on all single-family properties.
The "National File A" contains mortgage-level data on owner-occupied 1-unit properties.
The "National File B" contains unit-level data on all single-family properties.

#	Field Description	Values	Census Tract File	National File A	National File B
0	Agency Flag	1=Fannie Mae 2=Freddie Mac	NO	NO	NO
1	Loan Number		Yes, but recode as a Random Number*	Yes, but recode as a Random Number*	Yes, but recode as a Random Number*
2	US Postal State	0=Missing	NO	YES	YES
3	US Postal Zip Code		YES	YES	YES
4	MSA Code	0=Missing	NO	YES but recode as: 1= metropolitan area 0=non-metropolitan area	YES but recode as: 1= metropolitan area 0=non-metropolitan area
5	Place Code - FIPS		YES	YES	YES
6	County - 1990 Census	0=Missing	NO	YES	YES
7	Census Tract/BNA - 1990 Census	0=Missing	NO	YES	YES
8**	Census Tract Geographic Designation	1=Tract Entirely Within Central City 2=Tract Entirely Outside Central City 3=Central City Split Tract 9=Not Able To Code	NO	YES	YES
9**	Central City Flag 1	9999=Not Able To Code	NO	YES	YES
10**	Central City Flag 2	9998=Not Available 9999=Not Applicable	NO	YES	YES
11	1990 Census Tract - Percent Minority	9999=Not Available	NO	YES, but recode as: 1=0- <10% 2=10- <30% 3=30- 100% 9=Missing	YES, but recode as: 1=0- <10% 2=10- <30% 3=30- 100% 9=Missing
12	1990 Census Tract - Median Income	999999=Not Available	NO	YES	YES
13	1990 Local Area Median Income	999999=Not Available	NO	YES	YES
14	Tract Income Ratio	9999=Not Applicable	NO	YES, but recode as: 1=0- <=80% 2=80- <=120% 3= >120% 9=Missing	YES, but recode as: 1=0- <=80% 2=80- <=120% 3= >120% 9=Missing
15	Borrower(s) Annual Income	9999999=Not Available	YES, but recode in terms of dollars for year of acquisition.	YES	YES
16	Area Median Family Income	999999=Not Available or Withheld as Proprietary	YES, but recode in terms of dollars for year of acquisition.	YES	YES
17***	Borrower Income Ratio	9999=Not Applicable, Not Available, or Withheld as Proprietary	YES, but recode proprietary data as 9999.	YES, but recode as: 1=0- <=60% 2=60- <=100% 3= >100 9=Not Applicable	YES, but redefine and recode as:*** 1=0- <=60% 2=60- <=100% 3= >100 9=Not Applicable
18	Acquisition UPB		YES, but recode as: Actual values if < top-code 999998= >=top-code 999999=Missing (top-code based on conforming loan limit-see note)	YES	YES
19	LTV at Origination	999=Not Applicable	YES	YES, but recode as: 1=0- <=60% 2=60- <=80% 3=80- <=90% 4=90- <=95% 5= > 95% 9=Missing	YES
20	Date of Mortgage Note		YES	YES	YES, but recode as: 1=Originated same calendar year as acquired 2=Originated prior to calendar year of acquisition 9=Missing
21	Date of Acquisition		YES	YES	YES
22	Purpose of Loan	1=Purchase 2=Refinancing 3=Second Mortgage 4=Rehabilitation 9=Not Applicable/Not Available	YES but recode as: 1=purchase 8=other 9=not applicable/not available	YES but recode as: 1=purchase 8=other 9=not applicable/not available	NO

#	Field Description	Values	Census Tract File	National File A	National File B
23	Cooperative Unit Mortgage	1=Yes 2=No 8=Not Available 9=Not Applicable	YES	YES	YES
24**	Refinancing Loan from Own Portfolio	1=Yes 2=No 9=Not Applicable	YES	YES	YES
25	Special Affordable, Seasoned Loan: Are Proceeds Recycled?	1=Yes 2=No 9=Not Applicable	YES	YES	YES
26	Product Type	01=Fixed Rate 02=ARM 03=Balloon 04=GPM/GEM 05=Reverse Annuity Mortgage 06=Other 07...98=List Other Distinct Products 99=Not Available	YES	YES	YES
27	Federal Guarantee	1=FHA/VA 2=RHS-Guaranteed Rural Housing Loan 3=HECMs 4=No Federal Guarantee 5=Title 1-FHA	YES, but recode as: 1=FHA/VA 4=No Federal Guarantee 8=Other Federal Guarantee	NO	NO
28	RTC/FDIC	1=Yes 2=No	YES	YES	YES
29	Term of Mortgage at Origination		YES	YES	YES
30	Amortization Term	998=Non-Amortizing Loan 999=Not Available	YES	YES	YES
31****	Lender Institution Name		YES	YES	YES
32****	Lender City		YES	YES	YES
33****	Lender State		YES	YES	YES
34	Type of Seller Institution	1=Mortgage Company 2=SAIF Insured Depository Institution 3=BIF Insured Depository Institution 4=NCUA Insured Credit Union 5=Other	YES	YES	NO
35	Number of Borrowers	99=Missing	NO	YES	YES
36	First-Time Home Buyer	1=Yes 2=No 9=Not Available	NO	YES	YES
37	Mortgage Purchased under GSE's Community Lending Program	1=FNMA's Community Homebuyer Program 2=FNMA's Community Lending Other 3=FNMA's Other Housing Impact Programs OR 1=FHLMC's Affordable Gold 2=FHLMC's Alternative Qualifying 9=Not Applicable (either GSE)	YES	YES	YES
38	Acquisition Type	1=Cash 2=SWAP 3=Other 4=Credit Enhancement 5=Bond or Debt Purchase 6=REMIC 7=Reinsurance 8=Risk Sharing 9=REIT	YES	YES	YES
39	GSE's Real Estate Owned	1=Yes 2=No 3=Not Available	YES	YES	YES
40**	Public Subsidy Programs	1=Federal only 2=State or Local only 3=Other/Private Subsidy only 4=Federal and State or Local 5=Federal and Other 6=State or Local and Other 7=Federal, State or Local and Other 9=Data Not Provided	YES	YES	YES
41	Borrower Race or National Origin	1=American Indian or Alaskan Native 2=Asian or Pacific Islander 3=Black 4=Hispanic 5=White 6=Other 7=Information Not Provided by Applicant In Mail or Telephone Application 8=Not Applicable 9=Not Available	NO	NO	NO
42	Co-Borrower Race or National Origin	1=American Indian or Alaskan Native 2=Asian or Pacific Islander 3=Black 4=Hispanic 5=White 6=Other 7=Information Not Provided by Applicant In Mail or Telephone Application 8=Not Applicable 9=Not Available	NO	NO	NO

#	Field Description	Values	Census Tract File	National File A	National File B
43	Borrower Gender	1=Male 2=Female 3=Information Not Provided by Applicant In Mail or Telephone Application 4=Not Applicable 9=Not Available	NO	NO	NO
44	Co-Borrower Gender	1=Male 2=Female 3=Information Not Provided by Applicant In Mail or Telephone Application 4=Not Applicable 9=Not Available	NO	NO	NO
45	Age of Borrower	999=Data Not Provided	NO	YES	YES
46	Age of Co-Borrower	999=Data Not Provided	NO	YES	YES
47****	Occupancy Code	1=Principal Residence/Owner-Occupied 2=Second Home 3=Investment Property (Rental) 9=Not Available	YES, but redefine and recode as: 1=Owner-Occupied property 2=Investment Property 9=Not Available	YES	YES, but redefine and recode as:***** 1=Owner-Occupied 2=Rental Unit in an Owner-Occupied Property 3=Investment Property (Rental) 9=Not Available
48	Number of Units		YES	NO	NO
49	Unit - Number of Bedrooms	99=Data Not Provided	YES	YES	YES
50	Unit - Owner Occupied	1=Yes 2=No	YES	YES	NO
51	Unit - Affordability Category	1=Low-Income Family (but not Very Low-Income) in a Low-Income Area 2=Very Low-Income Family, in a Low-Income Area 3=Very Low-Income Family, Not in a Low-Income Area 4=Other 9=Not Available 0=Missing	YES	NO	NO
52	Unit - Reported Rent Level	99999=Not Applicable	YES	YES	YES
53	Unit - Reported Rent Plus Utilities	99999=Not Applicable	YES	YES	YES
54	Fannie Mae Exclusions	1=Excluded from Goal Reporting	YES	YES	YES
55****	Geographically Targeted Indicator	1=Yes 2=No 9=Not Applicable	NO, Added Field	NO, Added Field	NO, Added Field

Note: The top-code for field 18 is 98.4 percent of the conforming loan limit, rounded to the nearest \$500.

* Different random number on each of the tract and national files.

** Not applicable to 1996 and beyond data sets. Central city is as defined by the Office of Management and Budget.

*** The borrower income ratio field is defined for rental units on National File B to reflect the affordability of units based on rent data submitted by the GSEs to the Secretary.

**** Not applicable to 1993-1995 data sets.

***** National File B is recoded so that rental and owner-occupied units of 2-4 unit properties can be distinguished.

GSE Multifamily Mortgage Data
Property Level
Proprietary Information/Public-Use Data

The "Census Tract File" contains mortgage-level data on all multifamily properties.
The "National File" consists of two parts: one part contains mortgage level data and the other consists of unit-class-level data for all multifamily properties.

#	Field Description	Values	Census Tract File	National File
0	Agency Flag	1=Fannie Mae 2=Freddie Mac	NO	NO
1	Loan Number		Yes, but recode as a Random Number*	Yes, but recode as a Random Number*
2	US Postal State	0=Missing	NO	YES
3	US Postal Zip Code		YES	YES
4	MSA Code	0=Missing	NO	YES
5	Place Code - FIPS		YES	YES
6	County - 1990 Census	0=Missing	NO	YES
7	Census Tract/BNA - 1990 Census	0=Missing	NO	YES
8**	Census Tract Geographic Designation	1=Tract Entirely Within Central City 2=Tract Entirely Outside Central City 3=Central City Split Tract 9=Not Able To Code	NO	YES
9**	Central City Flag 1	9999=Not Able To Code	NO	YES
10**	Central City Flag 2	9998=Not Available 9999=Not Applicable	NO	YES
11	1990 Census Tract - Percent Minority	9999=Not Available	NO	YES, but recode as: 1=0- <10% 2=10- <30% 3=30- 100% 9=Missing
12	1990 Census Tract - Median Income	999999=Not Available	NO	YES
13	1990 Local Area Median Income	999999=Not Available	NO	YES
14	Tract Income Ratio	9999=Not Applicable	NO	YES, but recode as: 1=0- <=80% 2=80- <=120% 3= >120% 9=Missing
15	Area Median Family Income	999999=Not Available	NO	YES
16	Affordability Category	1= >=20% are especially-low-income <40% are very-low-income 2= <20% & >=40% 3= >=20% & >=40% 4= <20% & <40% 8=Not Available 9=Not Eligible 0=Missing	YES	NO
17	Acquisition UPB		YES, but recode as: 1= <= \$500,000 2= \$500,000- <=\$1m 3= \$1m- <=\$2m 4= \$2m- <=\$4m 5= > \$4m 9=Missing	YES
18	Participation Percent		YES	YES
19	Date of Mortgage Note		YES	YES but recode as: 1 same year as acquired by GSE 2 in a prior year 9 missing
20	Date of Acquisition		YES	YES
21	Purpose of Loan	1=Purchase 2=Refinancing 3=New Construction 4=Rehabilitation 9=Not Applicable/Not Available	YES	NO
22	Cooperative Project Loan	1=Yes 2=No 8=Not Available 9=Not Applicable	YES	YES
23**	Refinancing Loan from Own Portfolio	1=Yes 2=No 9=Not Applicable	YES	YES
24	Special Affordable, Seasoned Loan: Are Proceeds Recycled?	1=Yes 2=No 9=Not Applicable	YES	YES
25	Mortgagor Type	1=Individual 2=For Profit Entity 3=Nonprofit Entity 4=Public Entity 5=Other	YES	YES

#	Field Description	Values	Census Tract file	National File
26	Term of Mortgage at Origination		YES	YES
27	Loan Type	1=Fixed Rate 2=ARM 3=GPM	YES	YES
28	Construction Loan	1=Yes 2=No	YES	YES
29	Amortization Term	998=Non-Amortizing Loan 999=Not Available	YES	YES
30***	Lender Institution		YES	YES
31***	Lender City		YES	YES
32***	Lender State		YES	YES
33	Type of Seller Institution	1=Mortgage Company 2=SAIF Insured Depository Institution 3=BIF Insured Depository Institution 4=NCUA Insured Credit Union 5=Other	NO	YES but recode as: 1=Mortgage Company 2=SAIF- or BIF-Insured depository institution 3=NCUA Insured Credit Union 4=Other
34	Government Insurance	1=Yes 2=No 3=FHA Risk Sharing 9=Not Available	YES	NO
35	FHA Risk Share Percent		YES	YES
36	Acquisition Type	1=Cash 2=Swap 3=Other 4=Credit Enhancement 5=Bond/Debt Purchased 6=REMIC 7=Reinsurance 8=Risk Sharing 9=REIT	YES	YES
37	GSE Real Estate Owned	1=Yes 2=No 3=Not Available	YES	YES
38	Public Subsidy Program	1=Federal only 2=State or Local only 3=Other/Private Subsidy only 4=Federal and State or Local 5=Federal and Other 6=State or Local and Other 7=Federal, State or Local and Other 9=Data Not Provided	YES	YES
39	Total Number of Units		YES	NO
40**	Special Affordable - 45 Percent	0=Missing or Not Applicable	YES	NO
41**	Special Affordable - 55 Percent	0=Missing or Not Applicable	YES	NO
42	Fannie Mae Exclusions	1=Excluded from Goal Reporting	YES	YES
43***	Geographically Targeted Indicator	1=Yes 2=No 9=Not Applicable	NO, Added Field	NO, Added Field

* Different random numbers on tract and national files

** Not applicable to 1996 and beyond data sets.

*** Not applicable to 1993-1995 data sets.

**GSE Multifamily Mortgage Data
Unit Class Level
Proprietary Information/Public-Use Data**

0	Agency Flag		YES	NO
1	Loan Number		YES	Yes, but recode as a Random Number****
44	Unit Type XX-Number of Bedrooms		YES	YES, but recode as: 1=0-1 Bedroom 2= 2 or more Bedrooms
45	Unit Type XX-Number of Units		YES	NO
46	Unit Type XX-Average Rent Level		YES	YES
47	Unit Type XX-Average Rent Plus Utilities		YES	YES
48	Unit Type XX-Affordability Level		YES	YES, but recode as: 1=0- <=50% 2=50- <=60% 3=60- <=80% 4=80- <=100% 5= > 100% 9=Not Available
49	Unit Type XX-Tenant Income Indicator	0=No or Not Provided 1=Yes	YES	NO

**** This number will match the property level random number on the national file.