

City of Philadelphia
Authorized Depositories Lending Report Requirements

The following is the sample specification for the Report format, content, and focus. Consistent reporting from year to year is an important aspect of this study to determine trends. However, to maintain the independence of reporting and encourage innovative insights of the final Report, the Report may vary annually in accordance with points of interest found in the preliminary stages of the study's development by the commissioned agent or vendor.

REPORT TITLE:

***COMPREHENSIVE REPORT EXAMINING LENDING PRACTICES
OF AUTHORIZED DEPOSITORIES FOR THE CITY OF
PHILADELPHIA***

CALENDAR YEAR "XXXX"

Presented to: City Council of Philadelphia
Mayor of Philadelphia

Date: xx/xx/xxxx

I. AUTHOR ACKNOWLEDGEMENT

This section is to include an overview of the vendor authoring the report that includes a background of vendor qualifications, address and contact information. The report must state that any view(s) expressed are those of the author and do not necessarily represent those of the City of Philadelphia or the City Treasurer of Philadelphia.

Further, the vendor must state in the acknowledgement if any advisory group, related non-profit organization, Governmental Body, Government Official or private individual contributed to the reports' final form, content, or direction.

II. EXECUTIVE SUMMARY

This section is to recap and summarize findings of the report that discloses the lending practice performances of all authorized depositories for the City of Philadelphia. The length of the summary should be about 5-10 pages and include easy-to-read text with bullet points and tables.

It is desirable for the summary and the report to reflect:

- (a) Demographics of the population and housing in Philadelphia;
- (b) Demographics of the size and scope of Banking and Lending Institutions in Philadelphia;

- (c) Characteristics of lending practices of the Philadelphia Metropolitan Statistical Area (MSA) that focused on the “urban” (Philadelphia) versus “suburban” comparison;
- (d) Characteristics of lending practices in only Philadelphia that highlights comparing “City Authorized Depositories” versus “all institutions” lending in the City of Philadelphia;
- (e) Characteristics of lending practices in the nine neighborhoods that are either service areas of Community Development Corporations (CDC) and/or empowerment zones;
- (f) Trend analysis of Prime and Sub-Prime lending in Philadelphia and how it relates to the Authorized Depositories;
- (g) Trend analysis of Non-Occupant investors compared to Owner-Occupant housing in Philadelphia and how it relates to Authorized Depositories;
- (h) Trend in foreclosures and Sheriff Sales in Philadelphia and how it relates to Authorized Depositories.

III. RANKING OF AUTHORIZED DEPOSITORIES

This section is to rank, in accordance with the report, the list of authorized depositories for the following categories:

- Home lending -Residential Mortgage
- Home lending –Home Improvements
- Small Business lending
- Branching Patterns
- Community Reinvestment
 - Including:
 - Current “CRA Rating” of the Federal Government’s Community Reinvestment Act (CRA) review process

IV. COMPLIANCE AND METHODOLOGY

This section at minimum is to include the context and framework of City, State, and Federal requirements and objectives:

- (a) Overview and purpose of Resolution No. 051161 approved by the City Council of Philadelphia requiring an annual comprehensive report of lending practices;
- (b) List the Depositories authorized by the City Council of Philadelphia in the report year. If a Depository is not included in the Report, any exclusions must be disclosed with an explanation;
- (c) Summarize the Federal Government’s Home Mortgage Disclosure Act (HMDA) and relationship to this report;
- (d) Summarize any other Federal, Commonwealth of Pennsylvania, or City of Philadelphia legislation that is relevant.

- (e) Methodology and source of data examined.

V. DESCRIPTION OF DEPOSITORY INSTITUTIONS

This section must include a brief description of each of the authorized depositories for the City of Philadelphia that provides a descriptive overview characterizing its size, organization structure, geographically footprint, and related features. The primary source material for the description shall be the captured descriptions used for Community Reinvestment Act (CRA) reporting available from the Federal Deposit Insurance Corporation (FDIC), or the Office of the Comptroller of the Currency (OCC), or the Office of Thrift Supervision (OTS) or the Interagency information available from the Federal Financial Institutions Examination Council (FFIEC). Alternative descriptions that are included in this section must be accompanied by comments on source and reason.

VI. Benchmarks

The report is to include descriptive material that summarizes each of the groups as it pertains specifically to Philadelphia with references to regional or national comments that would assist the City of Philadelphia to better understand its economic and population mix.

- (a) Bank Activity by Income Neighborhoods
- Low/Moderate
 - Middle/Upper
- (b) Bank Activity by Race or National Origin

(Categories may vary based on population composition pertinent to the demographics of Philadelphia. Example: ethnic groups consisting of more than 5% of the Philadelphia population.)

- African American
- Asian
- Hispanic
- Native American
- Caucasian
- All Other

- (c) Bank Activity by Immigrant Population

(Categories may vary based on population composition pertinent to the demographics of Philadelphia. Example:)

- Mexico
- Vietnam

- Eastern Europe
- India
- China
- All Other

(d) Bank Activity of total City Population:

- Residential Mortgage (Owner Occupied & Non-Occupant)
- Home Improvement (Owner Occupied & Non-Occupant)
- Small Business Loans
- Community Development
- Consumer Loans
- Credit Card (lending)
- Residential Mortgage Foreclosures & Sheriff Sales

VII. COMBINED EXAMINATION OF AUTHORIZED DEPOSITORIES

The section is to include text and charts that displays the overall performance of the combined lending performance of all authorized depositories for the City of Philadelphia.

VIII. INDIVIDUAL EXAMINATION OF AUTHORIZED DEPOSITORY

The section is to include at a minimum text and charts that displays the individual performance for the year examined in the report, of the lending performance of each authorized depository for the City of Philadelphia. Additionally, a trend analysis of one or more years would be of assistance in evaluating the one year being examined. The purpose of the trend analysis is to provide a perspective that may be placed here in section VIII or separately added as other analysis in IX or covered in the Executive Summary.

Minimum Required: The total number and dollar amounts for the following categories by Low/Moderate and Middle/Upper income levels with % comparisons to Philadelphia MSA:

- Residential Mortgage (Owner Occupied & Non-Occupant)
- Home Improvement (Owner Occupied & Non-Occupant)
- Small Business Loans
- Community Development

- Consumer Loans
- Credit Card (lending)

Minimum Required (as applicable and data availability): The total number and dollar amounts for the following categories by Low/Moderate and Middle/Upper income levels with % comparisons to Philadelphia MSA:

- Bank Activity by Race or National Origin
- Branching Analysis
- Neighborhood Analysis
- Bank Activity by Race or National Origin
- Total Loans Filed, Accepted and Denied
- Bank Accessibility, i.e. ATM, Internet Banking, Office Hours

IX. LENDING PRACTICE OR OTHER ANALYSIS

The vendor may include additional analysis or examination that is consistent with the focus and purpose of this report.

X. APPENDIX

Charts, Maps, Tables, that are consistent with the focus, purpose and support the data presented.

XI. SOURCE REFERENCE

List of sources of data, and materials referenced in this report.