



## **PUBLIC DISCLOSURE**

March 7, 2022

### **COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION**

Community Federal Savings Bank  
**Charter #717528**

89-16 Jamaica Avenue  
Woodhaven, NY 11421

Office of the Comptroller of the Currency

340 Madison Avenue  
New York, NY 10173

**NOTE:** This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, and should not be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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## Overall CRA Rating

**Institution's CRA Rating:** This institution is rated **Outstanding**.

**The Lending Test is rated: Outstanding**

The major factors that support this rating include:

- The Lending Test based on the bank's performance in the New York-Newark, NY-NJ-CT-PA Multistate Metropolitan Statistical Area (MMSA) is outstanding.
- The bank's average loan-to-deposit (LTD) ratio is more than reasonable based on the bank's size, financial condition, and the credit needs of the assessment area (AA).
- A substantial majority of lending is performed inside the AA.
- The bank exhibits an excellent geographic distribution of Home Mortgage Disclosure Act (HMDA)-reportable loans originated in the AA.

The borrower income distribution analysis was not performed. All 38 of the bank's originated loans within the evaluation period were Investor-Owned Residential Real Estate (IORR); borrower revenue is not collected and business income is not considered in this analysis.

### Loan-to-Deposit Ratio

Considering the bank's size, financial condition, and the credit needs of the AA, the bank's LTD ratio is more than reasonable. For the 12 quarters from January 1, 2019 to December 31, 2021, the bank's LTD ratio averaged 100.31 percent. During this period, the LTD ratio fluctuated from a low of 63.18 percent (December 31, 2019) to a high of 165.64 percent (June 30, 2021). The bank's LTD ratio increased throughout 2020 and into 2021 due to the bank's participation in both rounds of Paycheck Protection Program (PPP) lending.

The bank's average LTD is significantly higher than the peer bank average of 84.56 percent. The peer group average LTD has a low of 67.85 percent and a high of 93.41 percent. We selected a peer sample of five banks that are of a similar asset size and are located in or within close proximity to the NY metropolitan area. Several of the banks in the peer group exhibited the same PPP-driven increase in the LTD ratio.

### Lending in Assessment Area

A substantial majority of the bank's loans are inside its AA.

The bank originated and purchased 97.4 percent of its total loans by numerical volume and 98.8 percent of its total loans by dollar volume inside the bank's AA during the evaluation period. This analysis is performed at the bank, rather than the AA level. This percentage does not include extensions of credit by affiliates that may be considered under the other performance criteria.

<b>Table D - Lending Inside and Outside of the Assessment Area</b>										
<b>Loan Category</b>	<b>Number of Loans</b>				<b>Total #</b>	<b>Dollar Amount of Loans \$(000s)</b>				<b>Total \$(000s)</b>
	<b>Inside</b>		<b>Outside</b>			<b>Inside</b>		<b>Outside</b>		
	<b>#</b>	<b>%</b>	<b>#</b>	<b>%</b>		<b>\$</b>	<b>%</b>	<b>\$</b>	<b>%</b>	
Home Mortgage										
2019	22	100.0	0	0.0	22	31,637	100.0	0	0.0	31,637
2020	4	100.0	0	0.0	4	7,185	100.0	0	0.0	7,185
2021	11	91.7	1	8.3	12	21,530	97.1	650	2.9	22,180
<b>Subtotal</b>	<b>37</b>	<b>97.4</b>	<b>1</b>	<b>2.6</b>	<b>38</b>	<b>60,352</b>	<b>98.9</b>	<b>650</b>	<b>1.1</b>	<b>61,002</b>
<b>Total</b>	<b>37</b>	<b>97.4</b>	<b>1</b>	<b>2.6</b>	<b>38</b>	<b>60,352</b>	<b>98.9</b>	<b>650</b>	<b>1.1</b>	<b>61,002</b>
<i>Source: Bank Data Due to rounding, totals may not equal 100.0%</i>										

## Description of Institution

Community Federal Savings Bank (“CFSB” or the “bank”) is a wholly owned thrift of Community FSB Holding Company, a mutual stock holding company. The bank has one branch located in Woodhaven, NY and is headquartered in Manhattan, NY. The single branch operates as a full-service branch and is located in a middle-income census tract of Queens County. The main branch offers traditional banking hours and is open on Monday through Friday from 8:30AM to 4:30PM, with extended hours on Tuesday and Thursday. No additional branches have been opened during the evaluation period.

The bank offers a limited number of loan and deposit products and services for both personal and business customers. The bank had a mortgage banking operation that started in 2015 and ceased in the middle of 2017. The mortgage banking operation originated and sold 1-4 family residential mortgage loans. In mid-2017, the Board shifted their lending focus to small business loans and commercial real estate, including multifamily and IORR. In 2020, the bank shifted the primary lending focus to PPP loans due to the lack of market demand associated with the effects of the COVID-19 pandemic. We only considered HMDA-reportable IORR loans during the evaluation period. IORR loans comprised all 38 loans within the sample.

Beyond lending and deposits, the bank also offers a full range of other services, such as, wire transfers, automated clearing house (ACH) payments, and pre-paid cards. Different account access alternatives include online banking and mobile banking, as well as an automated teller machine (ATM) located at the main branch.

The bank had total assets of \$565.45 million as of December 31, 2021. Assets are centered in net loans and leases of \$261.69 million, total securities of \$13.34 million, and interest-bearing bank balances of \$280.32 million. Net loans and leases comprise 46.28 percent of total assets. Total deposits were approximately \$361.47 million and consisted mainly of \$285.28 million in demand deposits, \$43.53 million in time deposits of \$250 thousand or less, and \$20.09 million in money market deposit accounts. The bank’s tier 1 capital totaled \$38.31 million.

The bank operates in one AA and for the purpose of this evaluation is referred to as a Multistate Metropolitan Statistical Area (MMSA), which includes the New York-Newark, NY-NJ-CT-PA MMSA.

The AA consists of Bronx, New York, Kings, Queens, and Richmond counties. The bank did not make any changes to the AA during the evaluation period.

There were no financial or legal impediments to hinder the bank's ability to help meet the credit needs of the community it services. The bank's CRA performance was rated "Needs to Improve" in the last Performance Evaluation (PE) dated June 17, 2019.

## **Scope of the Evaluation**

### **Evaluation Period/Products Evaluated**

The evaluation period for this PE is January 1, 2019 through December 31, 2021. We analyzed the bank's HMDA-reportable IORR loans originated during the review period.

This performance evaluation is an assessment of CFSB's ability to meet the credit needs of its AA. We evaluated CFSB using the Small Bank evaluation procedures, which includes a Lending Test. The Lending Test assesses the bank's record of meeting the credit needs of its AA through lending activities. The bank also requested for PPP loans to be considered under the Community Development Test.

### **Selection of Areas for Full-Scope Review**

The bank has one AA, which is referred to as the New York-Newark, NY-NJ-CT-PA MMSA. The NY AA includes Bronx, New York, Kings, Queens, and Richmond counties in New York State.

In each state where the bank has an office, one or more of AAs within that state was selected for a full-scope review. For purposes of this evaluation, bank delineated assessment areas located within the same metropolitan statistical area (MSA), multistate metropolitan statistical area (MMSA), or combined statistical area (CSA) are combined and evaluated as a single AA. Similarly, bank delineated non-MSA AAs within the same state are combined and evaluated as a single area. These combined AAs may be evaluated as full- or limited-scope. Refer to the "Scope" section under each State Rating for details regarding how full-scope AAs were selected. Refer to appendix A, Scope of Examination, for a list of full- and limited-scope AAs.

### **Ratings**

The bank's overall rating is based on the bank's one AA, which is receiving a full-scope review.

## **Discriminatory or Other Illegal Credit Practices Review**

Pursuant to 12 CFR 25.28(c) or 195.28(c), respectively, in determining a national bank's or federal savings association's (collectively, bank) CRA rating, the OCC considers evidence of discriminatory or other illegal credit practices in any geography by the bank, or in any AA by an affiliate whose loans have been considered as part of the bank's lending performance. As part of this evaluation process, the OCC consults with other federal agencies with responsibility for compliance with the relevant laws and regulations, including the U.S. Department of Justice, the U.S. Department of Housing and Urban Development, and the Bureau of Consumer Financial Protection, as applicable.

The OCC has not identified that this institution has engaged in discriminatory or other illegal credit practices that require consideration in this evaluation.

The OCC will consider any information that this institution engaged in discriminatory or other illegal credit practices, identified by or provided to the OCC before the end of the institution's next performance evaluation in that subsequent evaluation, even if the information concerns activities that occurred during the evaluation period addressed in this performance evaluation.

## **Multistate Metropolitan Statistical Area Rating**

### **New York-Newark, NY-NJ-CT-PA Multistate Metropolitan Statistical Area**

**CRA rating for the New York-Newark, NY-NJ-CT-PA MMSA<sup>1</sup>: Outstanding.**

**The Lending Test is rated: Outstanding.**

The major factors that support this rating include:

- The bank's LTD ratio is more than reasonable considering the size and financial condition of the institution, and AA credit needs. From January 1, 2019 to December 31, 2021, the bank's LTD ratio averaged 100.31 percent;
- A majority of the loans are within the bank's AA. During the assessment period, 97.4 percent of the HMDA-reportable IORR loans were originated or purchased inside of the AA;
- The bank exhibits excellent geographic distribution of HMDA loans;
- The borrower income distribution analysis was not performed, as the data available did not provide enough to prepare a meaningful analysis. All of the bank's 38 originated loans within the evaluation period were IORR, and business income is not considered in this analysis; and
- The bank did not receive any CRA-related complaints during the evaluation period.

### **Description of Institution's Operations in New York-Newark, NY-NJ-CT-PA MMSA**

During the evaluation period, the bank's primary business focus was to provide services to commercial real estate borrowers, including multifamily, investor-owned residential real estate and small business borrowers. However, in 2020, the bank shifted its primary business focus to PPP lending.

The bank's one AA is comprised of full counties of Bronx, Kings, New York City, Queens, and Richmond. The bank operates one full-service branch in Woodhaven, NY. Details regarding the geographies in the bank's AA and family distribution can be found in Table A.

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<sup>1</sup> This rating reflects performance within the MMSA. The statewide evaluations do not reflect performance in the parts of those states contained within the MMSA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: New York AA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	2,451	12.1	24.4	32.7	27.8	3.1
Population by Geography	9,781,355	14.8	26.6	30.5	27.7	0.4
Housing Units by Geography	3,889,481	13.5	24.6	28.8	32.9	0.3
Owner-Occupied Units by Geography	1,345,127	2.9	14.1	39.9	42.9	0.2
Occupied Rental Units by Geography	2,209,048	20.3	31.1	22.7	25.5	0.3
Vacant Units by Geography	335,306	10.4	23.1	24.6	41.5	0.4
Businesses by Geography	1,284,903	8.1	19.6	27.4	42.8	2.0
Farms by Geography	7,287	5.3	16.5	35.6	41.4	1.2
Family Distribution by Income Level	2,203,187	30.5	16.3	16.6	36.7	0.0
Household Distribution by Income Level	3,554,175	31.0	14.7	15.6	38.7	0.0
Median Family Income MSA - 35614 New York-Jersey City-White Plains, NY-NJ		\$67,560	Median Housing Value			\$532,360
			Median Gross Rent			\$1,351
			Families Below Poverty Level			15.5%
<i>Source: 2015 ACS and 2021 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Community Federal originated 38 loans by count and \$61.0 million by dollar volume in the AA during the evaluation period. The bank operates in a highly competitive financial services market, competing for both loans and deposits. Competition for mortgage loans is strong and includes large regional and nationwide banks, national mortgage lenders, credit unions, and local commercial and savings banks. Based on the most recent 2020 Peer Mortgage data, there were 434 lending institutions within the AA. The top five mortgage lenders in the AA had 35.5 percent of the market share and included Wells Fargo Bank, N.A. (10.87 percent), JPMorgan Chase Bank N.A. (9.71 percent), Quicken Loans, LLC (5.99 percent), Citibank, N.A. (5.35 percent), and Bank of America, N.A. (3.38 percent).

According to the June 30, 2021 FDIC Summary of Deposit Market Share Report, the bank was ranked 75<sup>th</sup> in deposits out of the 113 institutions operating in the AA, with 0.01 percent of total deposits. Community Federal's total deposits in the AA were \$291.1 million or 51.48 percent of the bank's total assets. The top three institutions in the AA, JP Morgan Chase Bank, N.A., Goldman Sachs Bank USA, and The Bank of New York Mellon, held 58.0 percent of the deposits.

#### *Employment and Economic Factors*

According to the Bureau of Labor Statistics, the non-seasonally adjusted unemployment rate for the New York-Newark, NY-NJ-CT-PA MMSA was 5.3 percent as of December 31, 2021, an increase from 4.3 percent as of January 2019. Unemployment rates have decreased from a high of 16.2 percent in April 2020. The high rate in unemployment throughout 2020 was associated with the coronavirus pandemic.

The MMSA's unemployment rate is slightly below the state unemployment rate of 4.5 percent but remains above the national unemployment rate of 3.9 percent as of December 2021.

Information published by Moody's Analytics as of November 2021 indicates that the AA strengths include its status as a financial capital and high per capita income. Despite the troubled fiscal health amid COVID-19 recession and population losses, the economy remains on the right track and is expected to recover. The region's recovery is expected to accelerate in 2022 as the continued return of office workers and visitors will promote real estate demand and consumer spending. However, the threat of financial markets, new variants and remote work remain. Also, high cost and an uncertain office outlook will drive subpar growth in the long term. Top industries in the area providing employment are hospitals and banks. Major employers in the region include Montefiore Health System, Mount Sinai Health System, JP Morgan Chase & CO, and Bank of America.

### *Housing*

Based on the housing values and the FFIEC adjusted Median Family Income, there is a lack of affordability for low-income individuals and families to purchase a home. The 2015 U.S. Census data reported the weighted average median family income was \$67,560, while the median housing cost is \$532,360. This median housing value constrains lending opportunities to low-income borrowers, as the proportion of properties affordable to low-income borrowers is limited. The maximum income level for low-income borrowers is \$67 thousand, making the median housing value greater than eight times the maximum low-income level. Due to high housing costs, 56.8 percent of housing units are rented, compared to 34.6 percent being owner occupied. The weighted average monthly gross rent is \$1,351 and 32.5 percent of renters have a monthly rental cost above 29.2 percent of income. Vacancies make up 8.6 percent of the housing units.

### *Community Contacts*

As part of the CRA evaluation, the OCC reviewed information from two community contacts within the bank's AA to determine local economic conditions and community needs. The first community contact, located in Queens County but serves the greater New York Metro area, was a for-profit organization that focuses on rehabilitation of multifamily and distressed properties; occasionally collaborating with Low Income Housing Tax Credit programs (LIHTCs). The second community contact, located in Kings County, works to provide job readiness training to students with the aim of preparing them to enter the workforce.

## **Scope of Evaluation in the New York-Newark, NY-NJ-CT-PA MMSA**

CFSB's AA rating is based on the bank's HMDA lending activities in its AA during the evaluation period. The evaluation of lending performance is weighted equally for all three years.

## **LENDING TEST**

The bank's performance under the Lending Test in the New York-Newark, NY-NJ-CT-PA MMSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the New York-Newark, NY-NJ-CT-PA MMSA Excellent.

## **Distribution of Loans by Income Level of the Geography**

The bank exhibits excellent geographic distribution of loans in the AA. All HMDA-reportable IORR loans originated during the evaluation period were within the bank's AA.

The bank only originated HMDA loans for business customers, and borrower income information is not considered for business customers.

### ***Home Mortgage Loans***

Refer to Table O in appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Our review of the geographic distribution of HMDA loans did not detect any conspicuous or unexplained gaps in the bank's lending patterns. All loans were made in the bank's AA.

During the review period, the proportion of bank loans to borrowers in both low- and moderate-income census tracts exceeded the proportion of owner-occupied housing units and the aggregate levels.

### ***Lending Gap Analysis***

We did not find any unexplained or conspicuous gaps in the bank's lending.

## **Distribution of Loans by Income Level of the Borrower**

An analysis of loans by borrower income is not meaningful. All loans were made to business customers, which does not include borrowers' income. Given this specific borrower income example, more weight was placed on the Geographic Distribution Test. All loans were made to commercial customers within the AA. All 37 HMDA loans had borrower income information listed as "not available" on Table P, as borrower income information is not included for business customers.

### ***Home Mortgage Loans***

Refer to Table P in appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases.

All loans were made to commercial customers within the AA. All 37 HMDA loans had borrower income information listed as "not available" on Table P, as borrower income information is not included for business customers.

## **Responses to Complaints**

The bank did not receive any CRA-related complaints during the evaluation period

## COMMUNITY DEVELOPMENT

Based on a full-scope review, the bank exhibits excellent responsiveness to community development needs in the state through community development loans, qualified investments, and community development services, as appropriate, considering the bank's capacity and the need and availability of such opportunities for community development in the bank's AA. Performance related to community development activities had a positive effect on the bank's rating in the AA.

### Number and Amount of Community Development Loans

Refer to the Community Development Loan table below for the facts and data used to evaluate the bank's level of CD lending.

<i>Community Development Loans</i>				
Assessment Area	Total			
	#	% of Total #	\$(000's)	% of Total \$
New York-Newark, NY-NJ-CT-PA MMSA	1,049	21.62	128.99	29.49
Outside of AA	3,803	78.38	308.38	70.51
<b>TOTAL</b>	4,852	100	437.37	100

CD lending is excellent and had a positive impact on the bank's overall lending performance in the AA. The bank originated 1,049 Paycheck Protection Program (PPP) loans totaling \$128.99 million within the AA and 3,803 PPP loans totaling \$308.38 million outside the AA. The PPP loans are flexible loan products, given the current COVID-19 crisis. The volume of PPP loans the bank originated further supports that the bank was responsive to the needs of the community. Qualified CD lending within in the AA totaled 10.56 percent of tier 1 capital as of December 31, 2021.

## Appendix A: Scope of Examination

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The following table identifies the time period covered in this evaluation, affiliate activities that were reviewed, and loan products considered. The table also reflects the MSAs and non-MSAs that received comprehensive examination review, designated by the term “full-scope,” and those that received a less comprehensive review, designated by the term “limited-scope”.

<b>Time Period Reviewed:</b>	(01/01/2019 to 12/31/2021)	
<b>Bank Products Reviewed:</b>	HMDA-reportable IORR Loans	
<b>Affiliate(s)</b>	<b>Affiliate Relationship</b>	<b>Products Reviewed</b>
None		
<b>List of Assessment Areas and Type of Examination</b>		
<b>Rating and Assessment Areas</b>	<b>Type of Exam</b>	<b>Other Information</b>
<b>MMSA(s)</b>		
New York-Newark, NY-NJ-CT-PA MMSA	Full Scope	Bronx, New York, Queens, Kings, and Richmond Counties

## Appendix B: Summary of MMSA and State Ratings

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<b>RATINGS</b>	
<b>Overall Bank:</b>	<b>Lending Test Rating</b>
Community Federal Savings Bank	Outstanding
<b>MMSA:</b>	
New York-Newark, NY-NJ-CT-PA MMSA	Outstanding

## Appendix C: Definitions and Common Abbreviations

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The following terms and abbreviations are used in this performance evaluation, including the CRA tables. The definitions are intended to provide the reader with a general understanding of the terms, not a strict legal definition.

**Affiliate:** Any company that controls, is controlled by, or is under common control with another company. A company is under common control with another company if the same company directly or indirectly controls both companies. For example, a bank subsidiary is controlled by the bank and is, therefore, an affiliate.

**Aggregate Lending (Aggt.):** The number of loans originated and purchased by all reporting lenders (HMDA or CRA) in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the state/assessment area.

**Census Tract (CT):** A small, relatively permanent statistical subdivision of a county delineated by a local committee of census data users for the purpose of presenting data. Census tracts nest within counties, and their boundaries normally follow visible features, but may follow legal geography boundaries and other non-visible features in some instances, Census tracts ideally contain about 4,000 people and 1,600 housing units.

**Combined Statistical Area (CSA):** A geographic entity consisting of two or more adjacent Core Based Statistical Areas with employment interchange measures of at least 15. An employment interchange measure is a measure of ties between two adjacent entities. The employment interchange measure is the sum of the percentage of workers living in the smaller entity who work in the larger entity and the percentage of employment in the smaller entity that is accounted for by workers who reside in the larger entity.

**Community Development (CD):** Affordable housing (including multifamily rental housing) for low- or moderate-income individuals; community services targeted to low- or moderate-income individuals; activities that promote economic development by financing businesses or farms that meet Small Business Administration Development Company or Small Business Investment Company programs size eligibility standards or have gross annual revenues of \$1 million or less; or activities that revitalize or stabilize low- or moderate-income geographies, distressed or underserved nonmetropolitan middle-income geographies, or designated disaster areas.

**Community Reinvestment Act (CRA):** The statute that requires the OCC to evaluate a bank's record of meeting the credit needs of its entire community, including LMI areas, consistent with the safe and sound operation of the bank, and to take this record into account when evaluating certain corporate applications filed by the bank.

**Consumer Loan(s):** A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, other secured consumer loans, and other unsecured consumer loans.

**Family:** Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include non-relatives living with the family. Families are classified by type as either a married-couple family or other family, which is further classified into ‘male householder’ (a family with a male householder and no wife present) or ‘female householder’ (a family with a female householder and no husband present).

**Full-Scope Review:** Performance under the Lending, Investment, and Service Tests is analyzed considering performance context, quantitative factors (e.g., geographic distribution, borrower distribution, and total number and dollar amount of investments), and qualitative factors (e.g., innovativeness, complexity, and responsiveness).

**Geography:** A census tract delineated by the United States Bureau of the Census in the most recent decennial census.

**Home Mortgage Disclosure Act (HMDA):** The statute that requires certain mortgage lenders that conduct business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applicants, the amount of loan requested, the disposition of the application (e.g., approved, denied, and withdrawn), the lien status of the collateral, any requests for preapproval, and loans for manufactured housing.

**Home Mortgage Loans:** A closed-end mortgage loan or an open-end line of credit as these terms are defined under 12 CFR 1003.2, and that is not an excluded transaction under 12 CFR 1003.3(c)(1) through (c)(10) and (c)(13).

**Household:** Includes all persons occupying a housing unit. Persons not living in households are classified as living in group quarters. In 100 percent tabulations, the count of households always equals the count of occupied housing units.

**Limited-Scope Review:** Performance under the Lending, Investment, and Service Tests is analyzed using only quantitative factors (e.g., geographic distribution, borrower distribution, total number and dollar amount of investments, and branch distribution).

**Low-Income Individual:** Individual income that is less than 50 percent of the area median income.

**Low Income Geography:** A census tract with a median family income that is less than 50 percent.

**Market Share:** The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the state/assessment area.

**Median Family Income (MFI):** The median income determined by the U.S. Census Bureau every five years and used to determine the income level category of geographies. The median is the point at which half of the families have income above, and half below, a range of incomes. Also, the median income determined by the Federal Financial Institutions Examination Council (FFIEC) annually that is used to determine the income level category of individuals. For any given area, the median is the point at which half of the families have income above, and half below, a range of incomes.

**Metropolitan Division:** As defined by Office of Management and Budget, a county or group of counties within a Core Based Statistical Area that contains an urbanized population of at least 2.5 million. A Metropolitan Division consists of one or more main/secondary counties that represent an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

**Metropolitan Statistical Area:** An area, defined by the Office of Management and Budget, as a core based statistical area associated with at least one urbanized area that has a population of at least 50,000. The Metropolitan Statistical Area comprises the central county or counties containing the core, plus adjacent outlying counties having a high degree of social and economic integration with the central county or counties as measured through commuting.

**Middle-Income:** Individual income that is at least 80 percent and less than 120 percent of the area median income, or a median family income that is at least 80 percent and less than 120 percent, in the case of a geography

**Moderate-Income:** Individual income that is at least 50 percent and less than 80 percent of the area median income, or a median family income that is at least 50 percent and less than 80 percent, in the case of a geography.

**Multifamily:** Refers to a residential structure that contains five or more units.

**Owner-Occupied Units:** Includes units occupied by the owner or co-owner, even if the unit has not been fully paid for or is mortgaged.

**Qualified Investment:** A qualified investment is defined as any lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

**Rating Area:** A rated area is a state or multi-state metropolitan statistical area. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic branches in two or more states within a multi-state metropolitan statistical area, the institution will receive a rating for the multi-state metropolitan statistical area.

**Small Loan(s) to Business(es):** A loan included in 'loans to small businesses' as defined in the Consolidated Report of Condition and Income (Call Report) instructions. These loans have original amounts of \$1 million or less and typically are either secured by nonfarm or nonresidential real estate or are classified as commercial and industrial loans.

**Small Loan(s) to Farm(s):** A loan included in 'loans to small farms' as defined in the instructions for preparation of the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$500,000 or less and are either secured by farmland, or are classified as loans to finance agricultural production and other loans to farmers.

**Tier 1 Capital:** The total of common shareholders' equity, perpetual preferred shareholders' equity with non-cumulative dividends, retained earnings and minority interests in the equity accounts of consolidated subsidiaries.

**Upper-Income:** Individual income that is at least 120 percent of the area median income, or a median family income that is at least 120 percent, in the case of a geography.

## Appendix D: Tables of Performance Data

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### Content of Standardized Tables

A separate set of tables is provided for each state. All multistate metropolitan statistical areas, if applicable, are presented in one set of tables. References to the “bank” include activities of any affiliates that the bank provided for consideration (refer to appendix A: Scope of the Examination). For purposes of reviewing the Lending Test tables, the following are applicable: (1) purchased are treated as originations; and (2) “aggregate” is the percentage of the aggregate number of reportable loans originated and purchased by all HMDA or CRA-reporting lenders in the MMSA/assessment area. Deposit data are compiled by the FDIC and are available as of June 30<sup>th</sup> of each year. Tables without data are not included in this PE.

The following is a listing and brief description of the tables included in each set:

**Table O. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography** - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of owner-occupied housing units throughout those geographies. The table also presents aggregate peer data for the years the data is available.

**Table P. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower** - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of families by income level in each MMSA/assessment area. The table also presents aggregate peer data for the years the data is available.

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2019-21	
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	
NY MMSA	37	60,352	100.0	100,248	3.6	29.7	4.8	16.6	51.4	16.6	32.5	13.5	29.1	47.2	5.4	49.4	0.2	0.0	0.2	
<b>Total</b>	<b>37</b>	<b>60,352</b>	<b>100.0</b>	<b>100,248</b>	<b>3.6</b>	<b>29.7</b>	<b>4.8</b>	<b>16.6</b>	<b>51.4</b>	<b>16.6</b>	<b>32.5</b>	<b>13.5</b>	<b>29.1</b>	<b>47.2</b>	<b>5.4</b>	<b>49.4</b>	<b>0.2</b>	<b>0.0</b>	<b>0.2</b>	

Source: 2015 ACS Census; 01/01/2019 - 12/31/2021 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%

<b>Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower</b>																				<b>2019-21</b>
	<b>Total Home Mortgage Loans</b>				<b>Low-Income Borrowers</b>			<b>Moderate-Income Borrowers</b>			<b>Middle-Income Borrowers</b>			<b>Upper-Income Borrowers</b>			<b>Not Available-Income Borrowers</b>			
<b>Assessment Area:</b>	<b>#</b>	<b>\$</b>	<b>% of Total</b>	<b>Overall Market</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	<b>% Families</b>	<b>% Bank Loans</b>	<b>Aggregate</b>	
NY MMSA	37	60,352	100.0	100,248	32.5	--	1.3	16.2	--	5.7	15.7	--	16.9	35.5	--	59.2	0.0	100.0	16.9	
<b>Total</b>	<b>37</b>	<b>60,352</b>	<b>100.0</b>	<b>100,248</b>	<b>32.5</b>	<b>--</b>	<b>1.3</b>	<b>16.2</b>	<b>--</b>	<b>5.7</b>	<b>15.7</b>	<b>--</b>	<b>16.9</b>	<b>35.5</b>	<b>--</b>	<b>59.2</b>	<b>0.0</b>	<b>100.0</b>	<b>16.9</b>	

*Source: 2015 ACS Census; 01/01/2019 - 12/31/2021 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%*