

# **PUBLIC DISCLOSURE**

October 20, 2025

## **COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION**

Commonwealth Cooperative Bank  
RSSD# 275479

1172 River Street  
Hyde Park, MA 02136

Federal Reserve Bank of Boston  
600 Atlantic Avenue  
Boston, Massachusetts 02210

**NOTE:** This document is an evaluation of this bank'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 bank. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this bank. The rating assigned to this bank does not represent an analysis, conclusion or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial bank.

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## INSTITUTION'S COMMUNITY REINVESTMENT ACT RATING

Commonwealth Cooperative Bank (CCB or the bank) is rated **Satisfactory**. This rating is based on the following conclusions with respect to the performance criteria:

- The bank's net loan-to-deposit ratio (NLTD) is more than reasonable given the bank's size, financial condition, and assessment area (AA) credit needs.
- A majority of the bank's loans are originated inside the AA.
- A reasonable distribution of loans occurs throughout the bank's AA.
- Lending reflects a reasonable distribution among individuals of different income levels, including low- and moderate-income (LMI).
- Neither the bank nor this Reserve Bank received any CRA-related complaints since the previous evaluation.

## SCOPE OF EXAMINATION

The Federal Financial Institutions Examination Council's (FFIEC's) *Interagency Examination Procedures for Small Institutions* were utilized to evaluate the bank's CRA performance. The evaluation considered CRA performance context, including the bank's asset size, financial condition, business strategy and market competition, as well as AA demographic and economic characteristics, and credit needs. Lending performance was assessed within the bank's only AA.

The following data was reviewed:

- The bank's 16-quarter average NLTD ratio.
- Home mortgage data from January 1, 2021, through December 31, 2024, representing the period since the previous evaluation conducted on September 20, 2021.
- Home mortgage data from the bank's internal records, as CCB is not subject to Home Mortgage Disclosure Act (HMDA) reporting requirements.
- Aggregate home mortgage data from the Consumer Financial Protection Bureau.
- Demographic data primarily from the U.S. Census Bureau.

## DESCRIPTION OF INSTITUTION

CCB is a state-charted mutual bank that is headquartered and operates a full-service branch at 1172 River Street Hyde Park, MA, a southwestern neighborhood of Boston. The bank's characteristics include:

- The bank had total assets of \$202.1 million, as of June 30, 2025.
- In addition to its main office in Hyde Park, the bank also operates a full-service branch located in the neighborhood of Jamaica Plain. Each branch has a cash-only ATM, and the bank has one standalone ATM in Hyde Park.
- The bank previously operated a Downtown Boston location that closed on October 15, 2025.
- The bank offers a traditional suite of loan and deposit products for consumer and business customers. Products and services include personal and business checking accounts, savings accounts, certificates of deposit, money market accounts, online banking, residential mortgages, home equity loans and line of credit, as well as construction and commercial real estate loans.
- As shown in Table 1, the bank's loan portfolio is primarily composed of residential real estate loans.

**Table 1**  
**Composition of Loan Portfolio as of June 30, 2025**

Loan Type	\$ (000)	%
Residential Real Estate	93,093	69.70
Commercial Loans	37,064	27.75
Consumer Open-end	3,295	2.47
Consumer Closed-end	105	0.08
Gross Loans	133,557	100

*Note: Percentages may not total 100.0 percent due to rounding.*

The bank was rated Satisfactory under the CRA at its September 20, 2021, performance evaluation. Considering the bank's financial capacity, local economic conditions, AA demographics, and the competitive market in which it operates, CCB has demonstrated an ability to meet the credit needs in the portion of the AA that it can reasonably serve. There are no known legal, financial, or other factors impeding the bank's ability to help meet the credit needs in its communities.

## **DESCRIPTION OF ASSESSMENT AREA**

CCB's AA consists of the entirety of Suffolk County, as well as portions of adjacent Middlesex County and Norfolk County. Suffolk County and Norfolk County are located in the Boston, MA Metropolitan Division (MD), while Middlesex County is located in the Cambridge-Newton-Framingham, MA MD. These MDs are encompassed within the larger Boston-Cambridge-Newton, MA-NH metropolitan statistical area (MSA) (see Appendix A for AA demographic data).

- There were no changes to the AA delineation since the prior evaluation.
- The AA consists of the city of Boston and neighboring cities and towns in Suffolk, Norfolk, and Middlesex counties. Suffolk County includes the cities of Boston, Chelsea, Revere, and the town of Winthrop. The municipalities within Middlesex County include Arlington, Belmont, Cambridge, Lexington, Medford, Newton, Somerville, Waltham, Watertown, Winchester, Woburn. The municipalities within Norfolk County include Brookline, Canton, Dedham, Milton, Needham, Norwood, Quincy, Wellesley, and Westwood.
- Overall, the AA is largely urban and consists of 460 census tracts, of which 54 are low-income, 84 are moderate-income, 119 are middle-income, 170 are upper-income, and 33 are unknown. The unknown-income census tracts mainly represent parks and golf courses. The low-income census tracts are primarily located in the city of Boston.

## **Community Contact**

As part of the evaluation process, third parties that are active in community affairs are contacted to assist in assessing the housing and credit needs in the AA. Relevant information assists in determining whether local financial institutions are responsive to the credit needs of the community, and whether additional opportunities are available.

A community contact from a recent CRA evaluation was utilized. The contact is a representative of a community development corporation working to increase access to affordable housing, economic opportunities, and equity for low- and moderate-income individuals and families living in the Greater Boston area. The contact discussed the increasing difficulty in developing new affordable housing and emphasized that low- and moderate-income borrowers struggle to afford the high costs associated with home ownership. The contact further stated that most affordable housing opportunities are often one- or two-unit condominiums and single family-oriented housing was in especially short supply. The contact stated that potential borrowers would benefit from down payment assistance grants, first-time homebuyer

education, and financial literacy programs that prepare borrowers for home ownership.

## Competition

- CCB operates in a highly competitive market for loans and deposits, including major national banks such as Bank of America, N.A., Citizens Bank, N.A., and Santander Bank, N.A.
- According to the Federal Deposit Insurance Corporation (FDIC) Summary of Deposits - Market Share Report, as of June 30, 2025, 81 depository institutions operated branches within the bank's AA. Of these, CCB ranked 59<sup>th</sup> in terms of deposit market share, with 0.03 percent. Bank of America, NA, Citizens Bank, NA, and State Street Bank & Trust Company combine to capture 73.8 percent of the deposit market share of the AA.

## Demographics

- The AA has a population of 1,762,526 individuals. It includes 681,776 households, 367,336 which are families.
- Based on 2020 Census Bureau data, 43.0 percent of families in the AA are upper income. Middle-income families represent 17.7 percent, moderate-income represent 14.8 percent, and low-income represent 24.5 percent.
- Population growth in the AA since the prior evaluation stands at 4.9 percent.

Table 2 Population Change Assessment Area: Commonwealth			
Area	2015 Population	2020 Population	Percent Change
Assessment Area	1,679,226	1,762,526	4.9
Boston, MA MD	1,950,321	2,054,736	5.4
Massachusetts	6,705,586	7,029,917	4.8

Source: 2020 U.S. Census Bureau: Decennial Census  
2011 – 2015 U.S. Census Bureau: American Community Survey

## Income

The FFIEC adjusts the median family income (MFI) of metropolitan areas annually, based on estimates. MFI is used generally to classify the income level of a geographic area. The MFI for low-income is defined as family income less than 50 percent of the area median income; moderate-income is defined as income of at least 50 percent but less than 80 percent of median income; middle-income is defined as income of at least 80 percent but less than 120 percent of median income; and upper-income is defined as 120 percent of median income and above. Table 3 displays the MFI for the AA.

- The MFI in the AA experienced modest growth since the last evaluation.
- According to a more recent FFIEC MFI, the estimated MFI for the Boston MD increased from \$109,800 in 2020, to \$136,200 in 2024.
- The MFI in the AA is significantly higher than the state median income; however, homeownership remains difficult for many borrowers because rising home prices (discussed below) outpace family incomes.
- The percentage of families in the AA living below the poverty level is 7.8 percent, which is slightly above the state average of 6.6 percent<sup>1</sup>.

1 U.S. Census Bureau Data

**Table 3**  
**Median Family Income Change**

Area	2015 Median Family Income	2020 Median Family Income	Percent Change
Commonwealth AA	\$109,117	\$122,845	12.6%
Boston, MA MD	\$99,096	\$112,607	13.6%
Massachusetts	\$95,147	\$106,526	12.0%

*Source: 2011 - 2015 – U.S. Census Bureau: American Community Survey*

*Source: 2016 - 2020 – U.S. Census Bureau: American Community Survey*

*Note: Median family incomes have been inflation-adjusted and are expressed in 2020 dollars.*

## Housing

- The AA contains 730,876 housing units. Nearly half (49.7 percent) are rental units. Only 43.6 percent of housing units are owner-occupied units, while 6.7 percent are vacant.
- Owner-occupied units in low- and moderate-income census tracts represent 5.1 percent and 14.8 percent, respectively.
- Based on the 2020 American Community Survey? (ACS) data, the median home value in the AA is \$639,095, which greatly exceeds the state average of \$398,800.
- Rental units account for 72.4 percent of housing units within the low-income census tracts and 60.2 percent of housing units in moderate-income census tracts, which limits residential purchasing and lending opportunities. Overall, nearly half of the housing stock in the AA is rental units (49.7 percent).
- Housing is less affordable in the AA than in the state. According to the 2020 ACS data, the affordability ratio in the AA is 14.5 percent, which is lower than the affordability ratio within the state, at 21.2 percent. A higher ratio means housing is generally considered more affordable, while a lower ratio reflects less affordable housing.
- According to data compiled by The Warren Group, Peabody, MA, as of 2024, the median sale price for homes in Middlesex County, Norfolk County, and Suffolk County were \$780,000, \$716,500, and \$775,000, respectively. This represents a significant increase in median sale prices from the last CRA evaluation in 2021.

**Table 4**  
**Housing Cost Burden**

Area	Cost Burden - Renters			Cost Burden - Owners		
	Low Income	Moderate Income	All Renters	Low Income	Moderate Income	All Owners
Assessment Area	70.6%	51.2%	42.7%	76.1%	45.3%	24.2%
Boston, MA MD	69.5%	50.0%	44.7%	75.9%	46.8%	25.7%
Massachusetts	71.2%	44.5%	44.2%	75.4%	45.0%	24.6%

*Cost Burden is housing cost that equals 30 percent or more of household income*

*Source: U.S. Department of Housing and Urban Development (HUD), 2017-2021 Comprehensive Housing Affordability Strategy.*

## Economic Conditions

- Economic conditions in the AA are generally stable.
- According to the Bureau of Labor Statistics (BLS), the average non-seasonally adjusted unemployment rate for Massachusetts was 4.0 percent in 2024. The average non-seasonally

adjusted unemployment rate for the Boston MA, MD, and the AA was respectively 3.9 percent and 3.7 percent in that year.

- According to the latest Federal Reserve's Beige Book<sup>2</sup> released in September 2025, economic activity expanded slightly with mixed results across sectors. The commercial real estate market modestly improved but was still considered weak, while residential real estate activity rose at a modest pace.
- Per the Massachusetts Department of Economic Research, primary industries in the AA include health care and social assistance, universities, financial services, and retail trade.
- In the most recent years of available HMDA loan aggregate data, home mortgage lending application volume has dropped significantly from 2022 through 2024. The decrease in lending coincides with an increase in mortgage rates and dearth of inventory. In 2020, the average 30-year fixed mortgage rate was 3.1 percent compared to 6.8 percent in late December 2024<sup>3</sup>.

**Table 5**  
**Home Mortgage Loan Trends**

Area	2020	2021	2022	2023	2024
Assessment Area	143,689	137,256	54,461	31,225	35,071
Boston, MA MD	93,615	91,705	37,257	21,808	24,011
Massachusetts	321,690	315,940	135,246	79,882	89,055

*Source: FFIEC Home Mortgage Disclosure Act Aggregate Data for HMDA-reported purchases and refinances.*

## CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA

CCB's performance in meeting the credit need of its AA is demonstrated by its record of originating a majority of loans inside the AA, and the bank's more than reasonable average NLTD ratio. Both the geographic distribution of loans throughout the AA and the bank's lending to borrowers of different income levels are reasonable considering the performance context and the broadly defined AA relative to the effective reach of low- and moderate-income geographies and borrowers. Lastly, no CRA-related complaints were filed against the bank during the review period. Overall, given economic, demographic, and competitive conditions in the AA, CCB's lending levels reasonably meet the credit needs of the AA. Therefore, the bank's lending performance is rated "Satisfactory."

### Net Loan-to-Deposit Ratio

This performance criterion evaluates the bank's average NLTD ratio to determine the reasonableness of lending in light of performance context, such as the bank's capacity to lend, the availability of lending opportunities, the demographic and economic factors present in the AA, and in comparison, to similarly situated FDIC-insured institutions. Similarly situated institutions were selected based on asset size, product offerings, and geographic proximity to the bank's AA. CCB's NLTD ratio is more than reasonable.

The bank's average NLTD ratio was 93.1 percent over the 16-quarter period from September 30, 2021, through June 30, 2025. During that period, the quarterly NLTD ranged from a low of 76.7 percent on March 31, 2022, to a high of 102.0 percent on June 30, 2024. The COVID-19 pandemic in 2020 slowed many activities in several sectors of the economy. As construction permit process slowed down, the bank experienced a decrease in lending activity while its deposit increased. In comparison, the quarterly NLTD

<sup>2</sup> Source: <https://www.federalreserve.gov/monetarypolicy/publications/beige-book>

<sup>3</sup> [FRED | St. Louis Fed](#)

ratios for the regional peers in Table 6 ranged from a low of 54.5 percent on March 31, 2022, to a high of 88.9 percent on June 30, 2024. The bank's most recent NLTD ratio was 101.4 percent, as of June 30, 2025.

Table 6 provides a comparison of the bank's average NLTD ratio over the past 16 quarters under evaluation to similarly situated institutions operating within or near the AA.

Table 6 Comparative NLTD Ratios September 30, 2021 – June 30, 2025			
Institution	Location	Asset Size \$(000)*	NLTD Ratio (%)
			16-Quarter Average
Commonwealth Cooperative Bank	Hyde Park	202,138	93.1%
<b>Similarly Situated Institutions</b>			
Colonial Federal Savings Bank	Quincy, MA	366,343	61.0%
Stoughton Co-operative Bank	Stoughton, MA	131,415	87.7%
Canton Co-operative Bank	Canton, MA	160,813	67.0%

\*Call Report as of June 30, 2025.

### Assessment Area Concentration

This performance criterion evaluates the percentage of lending extended inside and outside of the AA. A majority of the bank's loans, by number and dollar amount, are originated inside the AA. During the evaluation period, the bank originated 29 HMDA reportable loans, of which 20, or 69.0 percent per number and 85.1 percent by dollar volume, were inside the AA.

Table 7 shows the percentage of lending extended inside and outside of the AA during the evaluation period.

Table 7 Lending Inside and Outside the Assessment Area								
Loan Type	Inside				Outside			
	#	#%	\$(000)	\$%	#	#%	\$(000)	\$%
HMDA Loans	20	69	23,776	85.1	9	31	4,174	14.9
<b>Total HMDA related</b>	<b>20</b>	<b>69</b>	<b>23,776</b>	<b>85.1</b>	<b>9</b>	<b>31</b>	<b>4,174</b>	<b>14.9</b>
<b>Total Loans</b>	<b>20</b>	<b>69</b>	<b>23,776</b>	<b>85.1</b>	<b>9</b>	<b>31</b>	<b>4,174</b>	<b>14.9</b>

*Note: Percentages may not total 100.0 percent due to rounding.  
Residential loan data January 1, 2023, through December 31, 2024.*

Both the total number of home mortgage loans originated and the number of those originations inside the AA was stable during the evaluation period. In 2023, the bank originated 15 home mortgage loans, of which 10 loans, or 66.7 percent, were inside the AA. In 2024, the bank originated 14 home mortgage loans, of which 10 loans, or 71.4 percent, were inside the AA. Given the highly competitive market, interest rate environment, and limited housing stock, the bank's level of lending reflects adequate responsiveness to AA credit needs.

### Geographic Distribution of Loans

This performance criterion evaluates the bank's distribution of lending within its AA by income level of census tracts with consideration given to the dispersion of loans throughout the AA. The bank's geographic

distribution of home mortgage loans reflects reasonable distribution among the different census tracts and dispersion throughout the AA.

Table 8 provides a comparison of the bank's lending by census tract income level to the aggregate lending data and demographics of the AA.

Table 8 - Distribution of 2023 and 2024 Home Mortgage Lending By Income Level of Geography												
Geographic Income Level	Bank And Aggregate Loans By Year										Owner Occupied Units %	
	2023					2024						
	Bank	Agg	Bank	Agg		Bank	Agg	Bank	Agg			
#	#%	#%	\$ (000)	\$ %	\$ %	#	#%	#%	\$ (000)	\$ %	\$ %	
<b>Low</b>	0	0.0	7.3	0	0.0	6.2	0	0.0	6.7	0	0.0	6.8
<b>Moderate</b>	2	20.0	14.0	824	15.0	10.2	1	10.0	15.7	640	3.5	13.3
<b>Middle</b>	3	30.0	25.5	1,584	28.9	19.4	6	60.0	29.7	13,263	72.5	24.3
<b>Upper</b>	5	50.0	51.0	3,080	56.1	61.9	3	30.0	46.4	4,385	24.0	53.9
<b>Unknown</b>	0	0.0	2.2	0	0.0	2.3	0	0.0	1.6	0	0.0	1.7
<b>Tract-Unk</b>	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0
<b>Total</b>	10	100.0	100.0	5,488	100.0	100.0	10	100.0	100.0	18,287	100.0	100.0

Source: 2024 FFIEC Census Data  
2016-2020 U.S. Census Bureau: American Community Survey  
Note: Percentages may not total 100.0 percent due to rounding.

The bank did not originate home mortgage loans in the AA's low-income census tracts during the evaluation period. In 2023, the bank originated two home mortgage loans, or 20.0 percent, in moderate-income census tracts, which exceeded the aggregate, at 14.0 percent, and the owner-occupied housing units, at 14.8 percent. In 2024, the bank originated one home mortgage loan, or 10.0 percent, in moderate-income census tract, which lagged the aggregate, at 15.7 percent and the owner-occupied housing units. It should be noted that the low volume of the bank's lending and the housing conditions have had an impact on the bank's performance. Of note, owner-occupied units consist of a smaller portion of housing units in low-income tracts, 5.1 percent and 14.8 percent in moderate-income tracts. These demographic factors as well as competition from larger institutions and mortgage companies have limited the bank's ability to lend in those tracts.

An analysis of the bank's low- and moderate-income census tracts was conducted to determine if there were any conspicuous lending gaps. There were no conspicuous gaps in the bank's loan penetration in low- and moderate-income tracts during the evaluation period. CCB maintains a broadly defined AA relative to its capacity as a one location community bank and faces significant competition from larger financial institutions and mortgage companies. Accordingly, the bank would not reasonably be expected to consistently penetrate all low- and moderate-income geographies across the AA.

### Lending to Borrowers of Different Income Levels

This performance criterion evaluates the bank's lending to borrowers of different income levels. The bank's lending has a reasonable distribution among individuals of different income levels, including low- and moderate-income, when compared to area demographics and aggregate performance.

Table 9 provides a comparison of the bank's lending by income level of the borrower to the income distribution of families in the AA.

Table 9 - Distribution of 2023 and 2024 Home Mortgage Lending By Borrower Income Level													
Borrower Income Level	Bank And Aggregate Loans By Year											Families by Family Income %	
	2023				2024								
	Bank		Agg	Bank		Agg	Bank		Agg	Bank		Agg	
#	#%	#%	\$ (000)	\$ %	\$ %	\$ %	#	#%	#%	\$ (000)	\$ %	\$ %	
<b>Low</b>	0	0.0	3.1	0	0.0	0.9	0	0.0	3.1	0	0.0	1.1	24.5
<b>Moderate</b>	0	0.0	8.6	0	0.0	3.6	1	10.0	10.6	475	2.6	4.7	14.8
<b>Middle</b>	1	10.0	14.0	150	2.7	8.5	1	10.0	18.3	50	0.3	11.9	17.7
<b>Upper</b>	7	70.0	38.5	3,938	71.8	41.3	2	20.0	51.6	1,220	6.7	58.8	43.0
<b>Unknown</b>	2	20.0	35.7	1,400	25.5	45.7	6	60.0	16.4	16,543	90.5	23.5	0.0
<b>Total</b>	10	100.0	100.0	5,488	100.0	100.0	10	100.0	100.0	18,287	100.0	100.0	100.0

Source: 2024 FFIEC Census Data  
2016-2020 U.S. Census Bureau: American Community Survey  
Note: Percentages may not total 100.0 percent due to rounding.  
Multifamily loans are not included in the borrower distribution analysis.

The borrower distribution of home mortgage lending is reasonable. The bank did not originate a mortgage loan to low-income borrowers during the 2023-2024 review period, and both the bank and the aggregate trailed the percentage of low-income and moderate-income families in the AA. However, it is not expected that the bank or the aggregate will match those demographic indicators when, as noted by the community contact, housing prices are unaffordable relative to income as reflected in the high housing cost burden for low- and moderate-income borrowers.

Over the years, the bank has been active originating construction loans for investment purposes in the AA, which may explain the relatively high percentages of unknown incomes for these borrowers. In 2023 and 2024, 20.0 percent and 60.0 percent of loans, respectively, were made to borrowers with unknown income, possibly, explaining the limited lending to low- and moderate-income borrowers.

### Response to Complaints

There have been no complaints regarding the bank's CRA performance since the previous CRA evaluation.

### FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

Compliance with the substantive provisions of antidiscrimination and other consumer protection laws and regulations, including the Equal Credit Opportunity Act and the Fair Housing Act, was considered as part of this CRA evaluation. No evidence of a pattern or practice of discrimination on a prohibited basis, or of other illegal credit practices inconsistent with helping to meet community credit needs, was identified.

**APPENDIX A – DEMOGRAPHIC INFORMATION**

**Table 10 - 2023 AA Demographics Report**

Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	54	11.8	41,497	11.3	9,693	23.4	89,593	24.5
Moderate-income	84	18.3	69,037	18.9	8,530	12.4	54,208	14.8
Middle-income	118	25.8	101,835	27.8	5,708	5.6	64,698	17.7
Upper-income	170	37.1	148,439	40.6	3,977	2.7	157,261	43
Unknown-income	32	7	4,952	1.4	722	14.6	0	0
<b>Total Assessment Area</b>	<b>458</b>	<b>100.0</b>	<b>365,760</b>	<b>100.0</b>	<b>28,630</b>	<b>7.8</b>	<b>365,760</b>	<b>100.0</b>
	Housing Units by Tract		Housing Types by Tract					
	Owner-Occupied			Rental		Vacant		
	#	%	%	#	%	#	%	%
Low-income	82,204	16,145	5.1	19.6	59,517	72.4	6,542	8
Moderate-income	143,657	47,256	14.9	32.9	86,474	60.2	9,927	6.9
Middle-income	203,241	92,571	29.2	45.5	99,536	49	11,134	5.5
Upper-income	283,860	157,096	49.5	55.3	106,739	37.6	20,025	7.1
Unknown-income	15,309	4,108	1.3	26.8	9,762	63.8	1,439	9.4
<b>Total Assessment Area</b>	<b>728,271</b>	<b>317,176</b>	<b>100.0</b>	<b>43.6</b>	<b>362,028</b>	<b>49.7</b>	<b>49,067</b>	<b>6.7</b>
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
	Less Than or = \$1 Million			Over \$1 Million		Revenue Not Reported		
	#	%	#	%	#	%	#	%
Low-income	5,531	6.3	5,033	6.4	461	5.1	37	5.6
Moderate-income	11,843	13.4	10,743	13.7	1,030	11.5	70	10.6
Middle-income	22,661	25.7	20,170	25.6	2,369	26.4	122	18.4
Upper-income	45,700	51.8	40,537	51.5	4,749	52.9	414	62.5
Unknown-income	2,544	2.9	2,162	2.7	363	4	19	2.9
<b>Total Assessment Area</b>	<b>88,279</b>	<b>100.0</b>	<b>78,645</b>	<b>100.0</b>	<b>8,972</b>	<b>100.0</b>	<b>662</b>	<b>100.0</b>
	<b>Percentage of Total Businesses:</b>			<b>89.1</b>		<b>10.2</b>		<b>.7</b>
	Total Farms by Tract		Farms by Tract & Revenue Size					
	Less Than or = \$1 Million			Over \$1 Million		Revenue Not Reported		
	#	%	#	%	#	%	#	%
Low-income	13	5.5	13	5.8	0	0	0	0
Moderate-income	29	12.3	28	12.4	1	10	0	0
Middle-income	56	23.8	52	23.1	4	40	0	0
Upper-income	131	55.7	126	56	5	50	0	0
Unknown-income	6	2.6	6	2.7	0	0	0	0
<b>Total Assessment Area</b>	<b>235</b>	<b>100.0</b>	<b>225</b>	<b>100.0</b>	<b>10</b>	<b>100.0</b>	<b>0</b>	<b>.0</b>
	<b>Percentage of Total Farms:</b>			<b>95.7</b>		<b>4.3</b>		<b>.0</b>

Table 11 - 2024 AA Demographics

Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	54	11.7	41,497	11.3	9,693	23.4	89,920	24.5
Moderate-income	84	18.3	69,037	18.8	8,530	12.4	54,490	14.8
Middle-income	119	25.9	103,411	28.2	5,751	5.6	65,086	17.7
Upper-income	170	37	148,439	40.4	3,977	2.7	157,840	43
Unknown-income	33	7.2	4,952	1.3	722	14.6	0	0
<b>Total Assessment Area</b>	<b>460</b>	<b>100.0</b>	<b>367,336</b>	<b>100.0</b>	<b>28,673</b>	<b>7.8</b>	<b>367,336</b>	<b>100.0</b>
	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied		Rental		Vacant		
	#	%	%	#	%	#	%	
Low-income	82,204	16,145	5.1	19.6	59,517	72.4	6,542	8
Moderate-income	143,657	47,256	14.8	32.9	86,474	60.2	9,927	6.9
Middle-income	205,846	93,746	29.4	45.5	100,933	49	11,167	5.4
Upper-income	283,860	157,096	49.3	55.3	106,739	37.6	20,025	7.1
Unknown-income	15,309	4,108	1.3	26.8	9,762	63.8	1,439	9.4
<b>Total Assessment Area</b>	<b>730,876</b>	<b>318,351</b>	<b>100.0</b>	<b>43.6</b>	<b>363,425</b>	<b>49.7</b>	<b>49,100</b>	<b>6.7</b>
	Total Businesses by Tract	Businesses by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
	#	%	#	%	#	%	#	%
Low-income	5,467	6.4	4,965	6.5	465	5.5	37	6
Moderate-income	11,537	13.6	10,493	13.8	981	11.6	63	10.2
Middle-income	21,952	25.8	19,575	25.8	2,259	26.7	118	19
Upper-income	43,742	51.5	38,927	51.3	4,428	52.4	387	62.4
Unknown-income	2,292	2.7	1,962	2.6	315	3.7	15	2.4
<b>Total Assessment Area</b>	<b>84,990</b>	<b>100.0</b>	<b>75,922</b>	<b>100.0</b>	<b>8,448</b>	<b>100.0</b>	<b>620</b>	<b>100.0</b>
	<b>Percentage of Total Businesses:</b>			<b>89.3</b>		<b>9.9</b>		<b>.7</b>
	Total Farms by Tract	Farms by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
	#	%	#	%	#	%	#	%
Low-income	13	5.8	13	6.1	0	0	0	0
Moderate-income	29	12.9	28	13.1	1	10	0	0
Middle-income	51	22.8	47	22	4	40	0	0
Upper-income	126	56.3	121	56.5	5	50	0	0
Unknown-income	5	2.2	5	2.3	0	0	0	0
<b>Total Assessment Area</b>	<b>224</b>	<b>100.0</b>	<b>214</b>	<b>100.0</b>	<b>10</b>	<b>100.0</b>	<b>0</b>	<b>.0</b>
	<b>Percentage of Total Farms:</b>			<b>95.5</b>		<b>4.5</b>		<b>.0</b>

2024 FFIEC Census Data and 2024 D&B Information

## APPENDIX B – GLOSSARY

**Aggregate lending:** The number of loans originated and purchased by all reporting lenders in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

**Census tract:** A small subdivision of metropolitan and other densely populated counties. Census tract boundaries do not cross county lines; however, they may cross the boundaries of metropolitan statistical areas. Census tracts usually have between 2,500 and 8,000 persons, and their physical size varies widely depending upon population density. Census tracts are designed to be homogeneous with respect to population characteristics, economic status, and living conditions to allow for statistical comparisons.

**Community development:** 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 the size eligibility standards of the Small Business Administration's Development Company or Small Business Investment Company programs (13 CFR 121.301) or have gross annual revenues of \$1 million or less; or, activities that revitalize or stabilize low- or moderate-income geographies, designated disaster areas; or designated distressed or underserved nonmetropolitan middle-income geographies.

**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 nonrelatives 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 is analyzed considering performance context, quantitative factors (for example, geographic distribution, borrower distribution, and total number and dollar amount of investments), and qualitative factors (for example, 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 do 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 applications, the amount of loan requested, and the disposition of the application (for example, approved, denied, and withdrawn).

**Home mortgage loans:** Includes home purchase and home improvement loans as defined in the HMDA regulation. This definition also includes multifamily (five or more families) dwelling loans, loans for the purchase of manufactured homes and refinancings of home improvement and home purchase loans.

**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 is analyzed using only quantitative factors (for example, geographic distribution, borrower distribution, total number and dollar amount of investments, and branch distribution).

**Low-income:** Individual income that is less than 50 percent of the area median income, or a median family income that is less than 50 percent, in the case of a geography.

**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 metropolitan area/assessment area.

**Metropolitan area (MA):** A metropolitan statistical area (MSA) or a metropolitan division (MD) as defined by the Office of Management and Budget. A MSA is a core area containing at least one urbanized area of 50,000 or more inhabitants, together with adjacent communities having a high degree of economic and social integration with that core. A MD is a division of a MSA based on specific criteria including commuting patterns. Only a MSA that has a population of at least 2.5 million may be divided into MDs.

**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.

**Other products:** Includes any unreported optional category of loans for which the institution collects and maintains data for consideration during a CRA examination. Examples of such activity include consumer loans and other loan data an institution may provide concerning its lending performance.

**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.

**Rated area:** A rated area is a state or multistate metropolitan 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 multistate metropolitan area, the institution will receive a rating for the multistate metropolitan area. For these institutions, no state ratings will be received unless the bank also maintains deposit facilities outside of the multistate metropolitan area. CRA activity is captured in either a state rating or a multistate metropolitan area rating, but not both.

**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. However, thrift institutions may also exercise the option to report loans secured by nonfarm residential real estate as 'small business loans' if the loans are reported on the TFR as nonmortgage, commercial loans.

**Small loan(s) to farm(s):** A loan included in 'loans to small farms' as defined in the Consolidated Reports of Condition and Income (Call Report) instructions. 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.

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