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# Community Development Lending by Banks in Cuyahoga County, 2015

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## Focus on Facts

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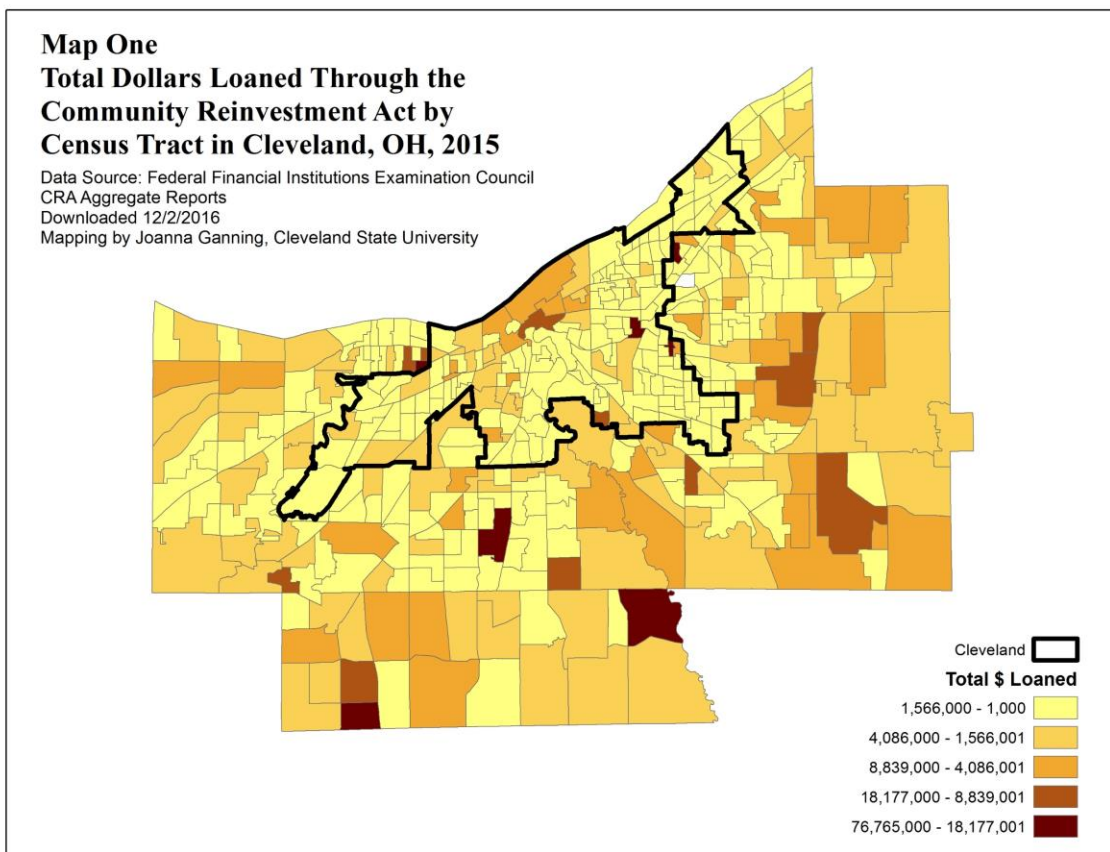
February 2017, No. 1

# Community Development Lending by Banks in Cuyahoga County, 2015

Joanna Ganning, Ph.D.

Assistant Professor

- A federal law known as the Community Reinvestment Act (CRA) requires banks to report annually by Census Tract how much money they lend for community development projects.
- The CRA encourages banks to target community development lending in low-income and moderate income Census Tracts to strengthen community development in those areas.
- Community development projects include community services, affordable housing, small business development, farm lending, and other community development initiatives.
- Map One displays the amount of bank lending to community development projects within each Census Tract in Cuyahoga County during the year 2015.



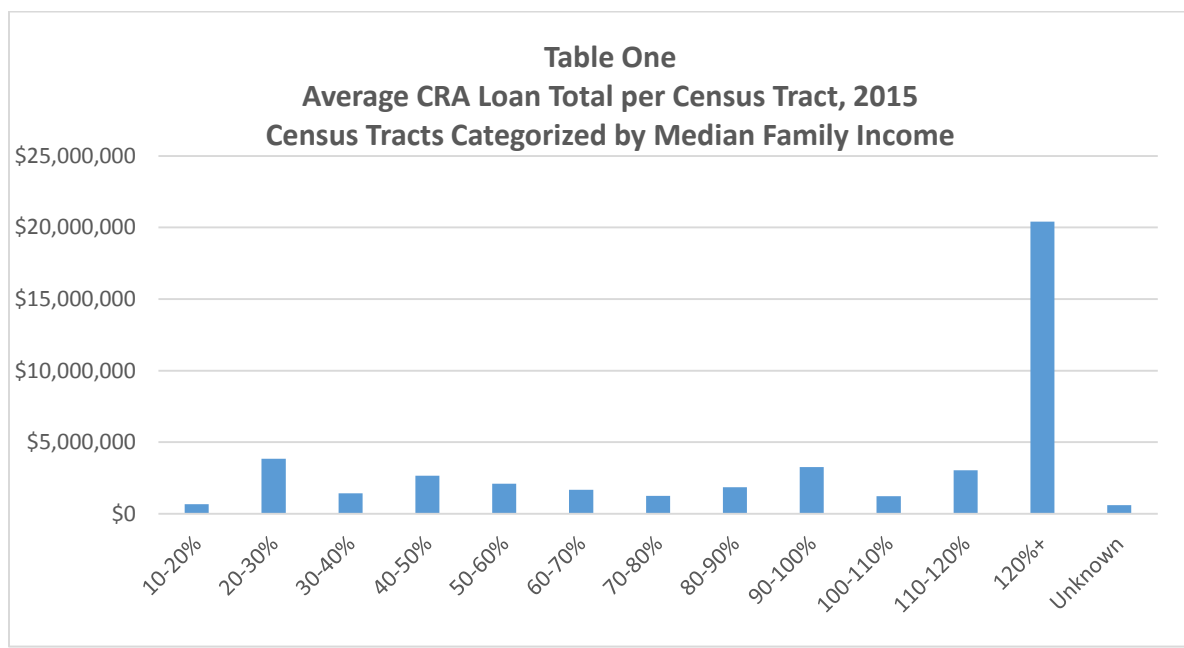


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- Map One shows concentrated loan activity in Cleveland’s Downtown and in the outer ring of the County’s suburban communities. Small tracts with large loan totals can be seen elsewhere as well, including the area near Cleveland Clinic’s main campus.
- Table One shows the distribution of the value of community development loans in 2015 by the Median Family Income in each Census Tract.
- In the six Census Tracts with the lowest median family income in 2015, the average per-tract loans totaled \$657,500. For Census Tracts with median family incomes ranging from 20% to 120% of the regional median<sup>1</sup>, loans range from approximately \$1.2-\$3.8 million. For these Tracts, there is no clear relationship between CRA loan totals and median family income.
- For the twenty Census Tracts with median family incomes greater than 120% of the regional median, however, CRA loans, on average, exceeded \$20 million per tract. Loans in these 20 Census Tracts make up 37% of all CRA loans in 2015 in Cuyahoga County.



<sup>1</sup> Each Census Tract’s median family income is compared to the Cleveland-Elyria MSA median family income, then categorized as a percent of the latter. For instance, if a Tract’s median family income is 42% of the regional family income, it is in the 40-50% category. More information at <https://www.ffiec.gov/Medianincome.htm>.