

Installation Instructions and
Release Notes

April 2024

Financial and Corporate Compliance

CRA *Wiz* and Fair Lending *Wiz*: 2024 FFIEC MSA Tract MFI Update

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1 Overview

The **2024 FFIEC MSA Tract MFI Update** allows users to run demographic reports for activity year **2024** and identify tract income categories for the year 2024.

This is a **cumulative update** that includes the following:

- 2024 FFIEC tract Median Family Income Update
- CRA *Wiz* and Fair Lending *Wiz* 2024 FIG Changes and CRA Tables Updates
- CRA *Wiz* and Fair Lending *Wiz* 2020 Census Update for Island and US Territories
- 2024 MSA Boundary and Connecticut County Release
- IRS Report Update Script

This update also includes the following:

- **2024 Edit Check V660** has been updated to include values **12, 13, 14, or 15** on **Name and Version** of the **Credit Scoring Model** field. Previously, the values were not included and would flag a V660 when values 12, 13, 14, or 15 were present. **Users should run Update Calculated Fields and/or Edit Checks to refresh the data.**
- **Island Data MFI update - Tract Income Category** has been updated in the Business Demographic Data for the following Islands: American Samoa, Guam, Northern Mariana Islands and Virgin Islands. The 2022 and 2023 Business Demographic Data was released prior to the tract income information for the Island and US Territory Data, so this update refreshes the 2022 & 2023 data with the 2020 Census Tract Income Categories for the Islands and US Territories. **Users should rerun Demographic reports for the Island and US Territories to see updated changes.**

1.1 2024 FFIEC Median Family Income Update

On March 7th, 2024, the FFIEC posted the 2024 MSA Median Family Income (MFI) update.

In response to the 2024 MSA/MD and Non-MSA boundary changes, this update is to incorporate the data in the '2020 MSA/MD MED FAMILY INCOME' column into our system. This data will be used for the tract income calculation and is specific to the 2024 year. The '2024 FFIEC EST MSA/MD MEDIAN FAMILY INCOME' column reflects N/A now, but this is expected to be updated in July and when that occurs, we'll have another update to incorporate that data into our system. This updated data will impact the applicant income calculation only since that calculation takes into account the *updated* median family income data. Until that occurs the applicant income calculation will utilize the baseline 2020 MSA/MD MEDIAN FAMILY INCOME values.

Users that want to see the updated 2024 values will need to **Run Update Calculated Fields** with the **2024 Activity Year** selected.

To view **2023 or prior values**, users will need to re-geocode their file with the corresponding Activity Year selected.

Source: <https://www.ffiec.gov/Medianincome.htm> (FFIEC)

1.2 Who should install?

All clients that use CRA *Wiz* and Fair Lending *Wiz* should install this update.

1.3 Where to install

The update should be installed on the CRA *Wiz* and Fair Lending *Wiz* **Server**.

Note: There is **no** client update component to this release.

1.4 Prerequisites

CRA *Wiz* and Fair Lending *Wiz* 7.6.

1.5 Required permissions

The installer uses an executable to write files to a drive of your choice. A Windows administrator account is recommended.

1.6 Required disk free space and install times

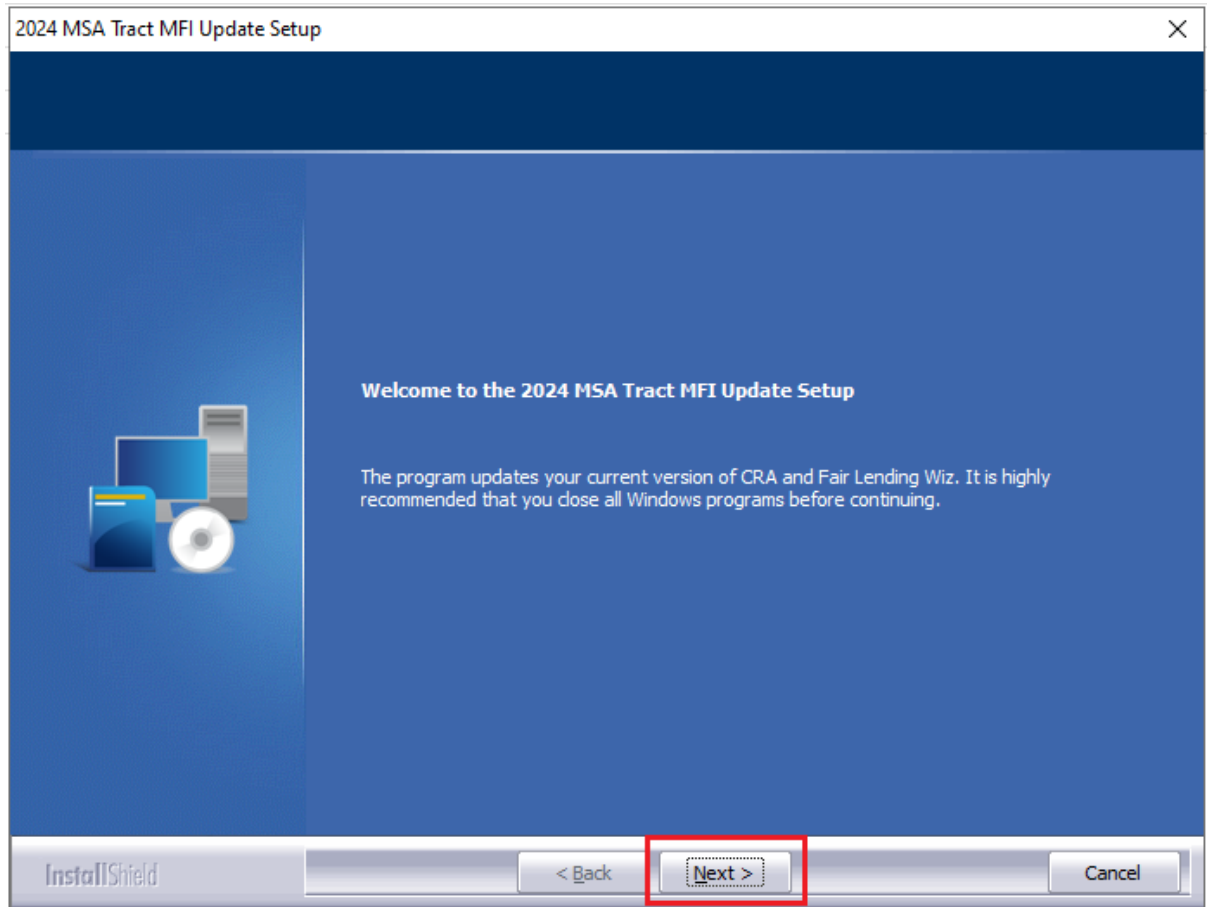
Minimum 2GB (gigabytes) in approximately 15 minutes.

2 Installation Instructions

To install the **2024 MSA Tract MFI Update**, do the following:

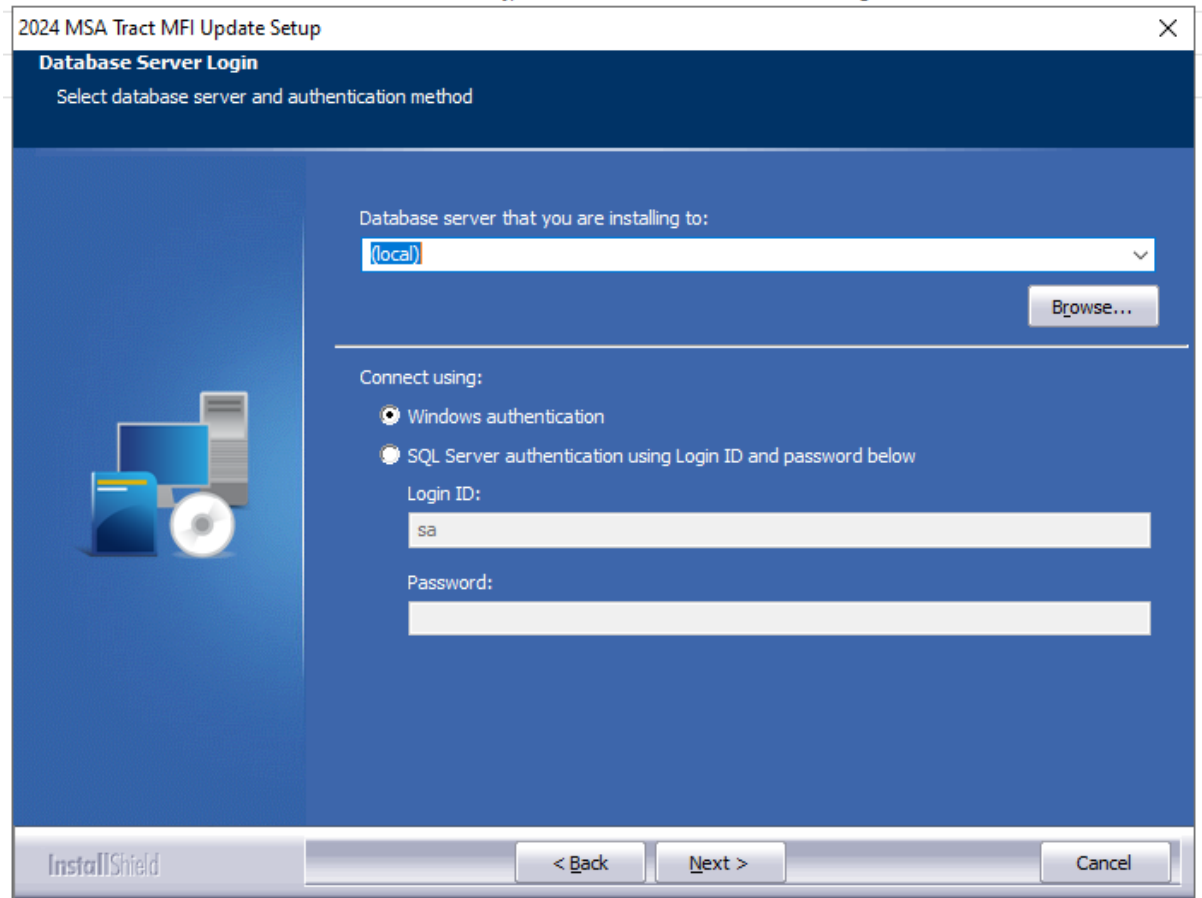
1. Run the **2024MSATractMFIUpdate.exe**.

The installer displays the **Welcome** screen:



2. Click the **Next** button.

The installer displays the **Database Server Login** screen:

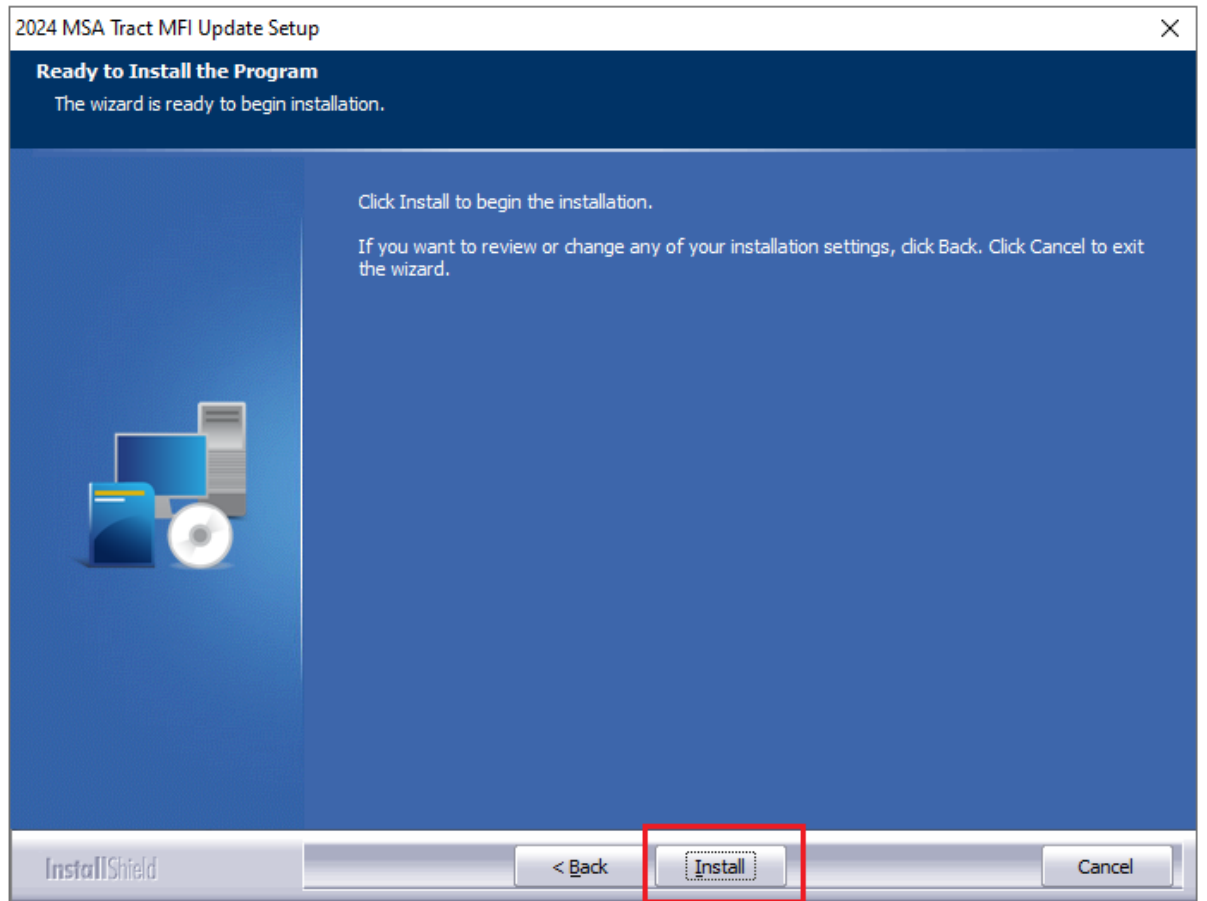


3. Do one of the following:
 - In the **Database server that you are installing to** field, enter the **SQL Server name and instance** to which you are installing the data.

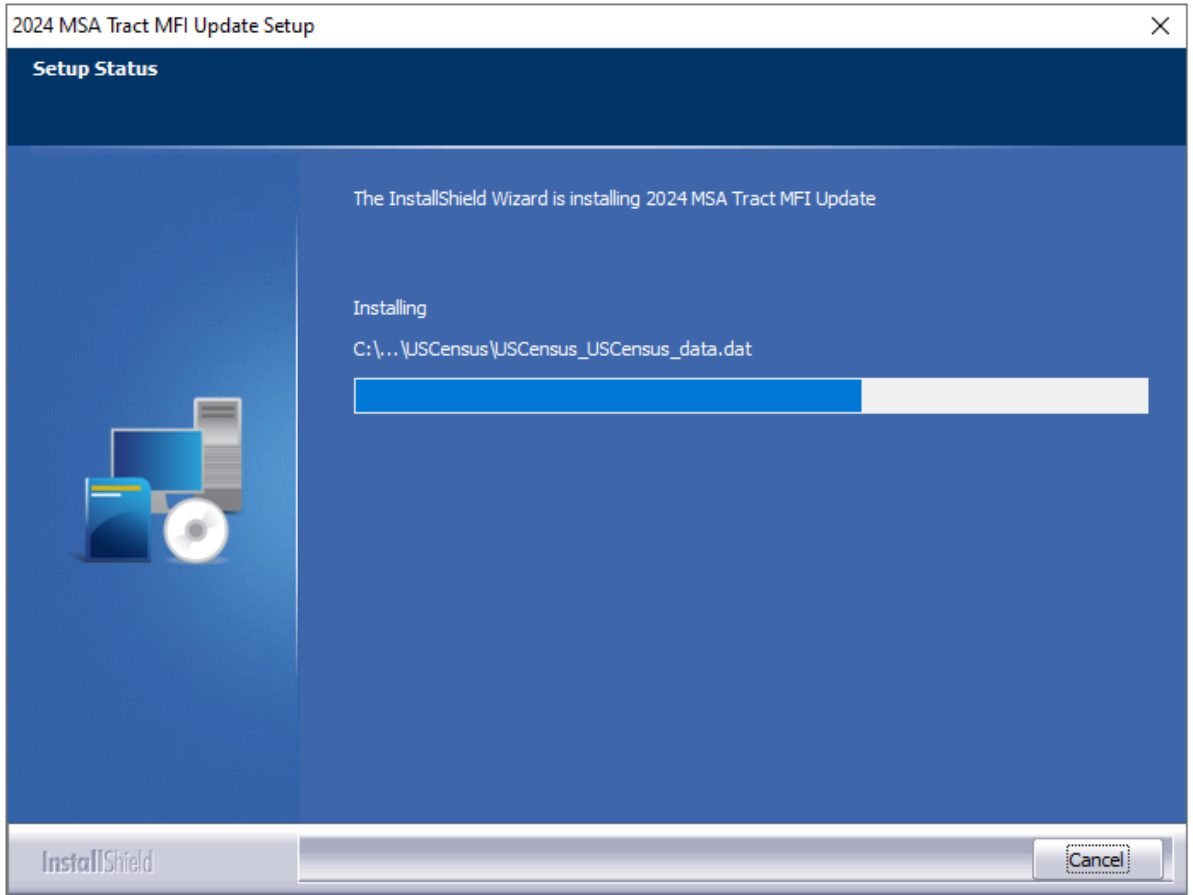
Example: SVRBOS01\SQLEXPRESS
 - Click the **Browse** button and in the resultant dialog box, select the SQL Server.
4. Choose one of the following authentication options:
 - Use Windows Authentication
 - Use SQL Server Authentication - If you select this option, you must also enter your SQL Server account **User Name** and **Password** in the **User Name** and **Password** fields.
5. Click the **Next** button.

The software displays the **Ready to Install** screen:

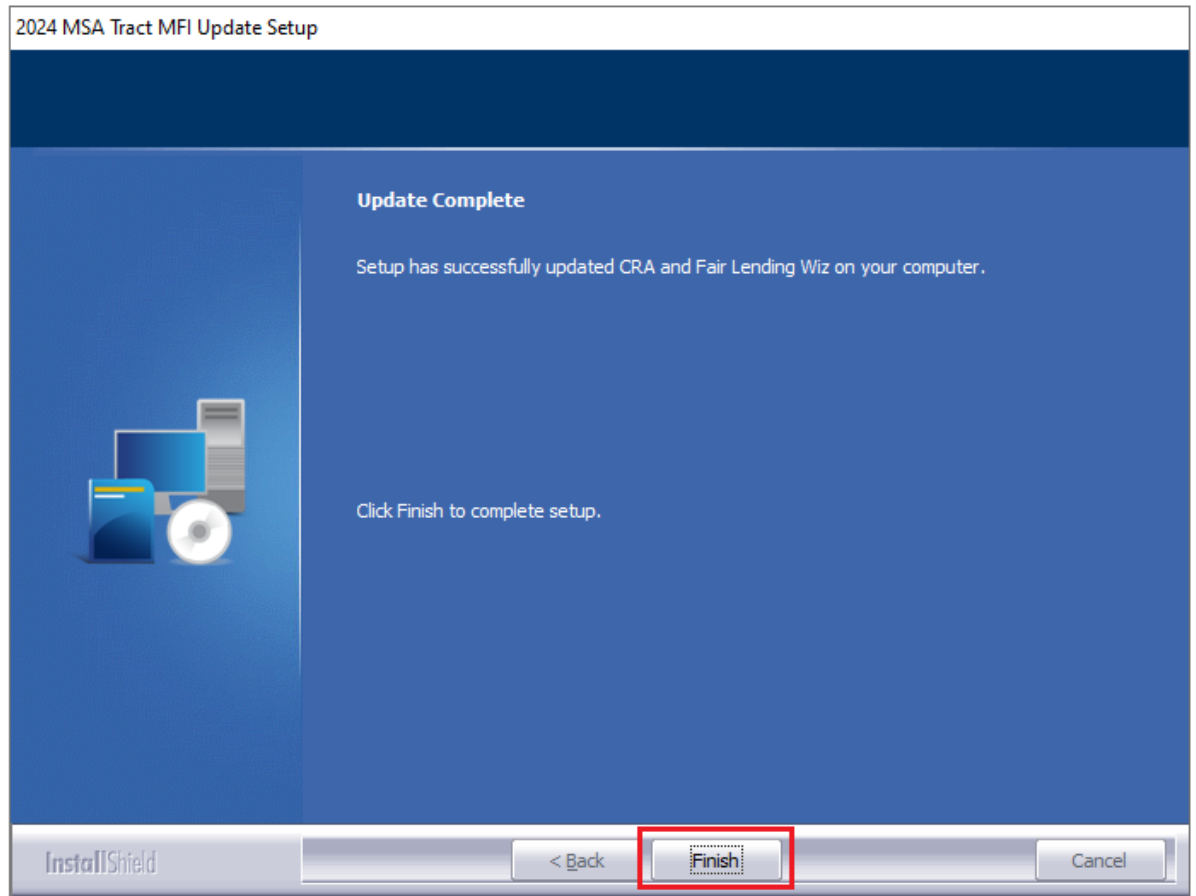
6. In the **Ready to Install the Program** screen, click the **Install** button to start the installation:



The installer displays the **Setup Status** screen:



When installation is complete, the installer displays the **Finish** screen:

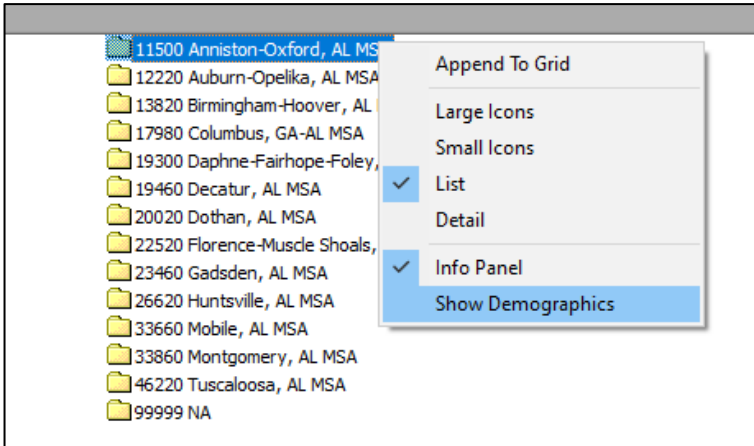


7. Click the **Finish** button to exit.

3 Confirming Installation

To confirm installation of the data, in **CRA Wiz** and **Fair Lending Wiz**, do the following:

1. Navigate to **Analysis -> Create Areas**.
2. Select the **Anniston-Oxford AL MSA**, right-click on the area, and from the contextual menu select **Show Demographics**:

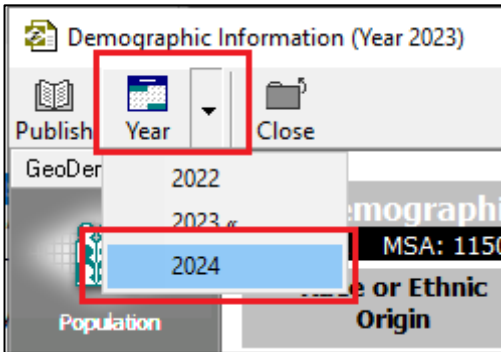


The software displays the **Demographic Information** pane:

GeoDemographics Population						
Race or Ethnic Origin	Non-Hisp	% of Non-Hisp Population	Hispanic	% of Hisp Population	Total Count	% of Total Population
Amer Ind/Alskn	386	0.33	101	2.02	487	0.42
Asian/Pacific	1,276	1.10	33	0.66	1,309	1.12
Black	25,365	21.78	194	3.87	25,559	21.95
White	79,519	68.29	1,067	21.30	80,586	69.21
Other	8,500	7.30	3,615	72.16	12,115	10.40
Hispanic	5,010	4.30				
Total Persons	116,441	100				
Minority	36,922	31.71				

Income	
Persons Over 65	20,245
Persons In Grp Quarters	5,620
Total Families	29,120
Total Households	44,572
Unemployed	3,769
NonWorking	40,398
Persons 16	92,587

3. Select **2024** from the **Year** drop-down menu:



3. Click on the **Income** icon:

GeoDemographics Population						
State: 01 MSA: 11500 County: All Tract: All Year: 2024						
Race or Ethnic Origin	Non-Hisp	% of Non-Hisp Population	Hispanic	% of Hisp Population	Total Count	% of Total Population
Amer Ind/Alskn	386	0.33	101	2.02	487	0.42
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Persons In Grp Quarters	5,620		NonWorking		40,398	
Total Families	29,120		Persons 16		92,587	
Total Households	44,572					

4. **Weighted Average of MSA/Non-MSA's Census Median Family Income (59,609)** should match the screenshot below:

Demographic Information (Year 2024)

GeoDemographics Income

State: 01 MSA: 11500 County: All Tract: All Year: 2024

Tract Type	Tracts		Households		Total Rental	
	Count	%	Count	%	Count	%
Low	1	3	1,282	3	750	5
Mod	9	24	8,555	19	4,631	32
Middle	18	47	24,614	55	6,708	46
Upper	6	16	9,629	22	2,326	16
NA	4	11	492	1	174	1
Weighted Average Median Family Income of Tracts/BNA's						60,792
Weighted Average Median Household Income of Tracts/BNA's						50,241
Weighted Average of MSA/Non-MSA's Census Median Family Income						59,609
Weighted Average of MSA/Non-MSA's Updated Median Family Income						59,609

Note: If you are not licensed for the depicted region of data, validate a different area with the FFIEC posting.

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