



Consumer Compliance Solutions

# CRA *Wiz* and Fair Lending *Wiz* 7.3: 2017 FFIEC Median Family Income Update (Revised)

Release Notes and Installation Instructions

Release Date: November 2017

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## Overview

The **2017 FFIEC Median Family Income Update (Revised)** allows users to run demographic reports for activity year **2017**. This update includes the following:

- 2017 FFIEC Median Family Income Update
- 2017 HMDA Submission File Update

### 2017 FFIEC Median Family Income Update

On November 13th, 2017, the FFIEC posted a revision to the updated FFIEC Median Family Income Update as part of their 2017 Census Data Products release. This update incorporates changes to the formerly released 2017 updated median family income figures so that you can properly calculate applicant/borrower income levels for the 2017 activity year.

**Note:** For more information about the FFIEC Update, click [here](#).

### 2017 HMDA Submission File Update

This update also contains a fix to the **2017 HMDA Submission file**. Previously, the **Rate Spread** field in the **2017 HMDA.txt** file did not contain the leading zero (0) if the Rate Spread was less than (<) 10.. Because the required Rate Spread format is **NN.NN**, this caused **V500** edits when uploading the submission file to the **CFPB portal**.

## Data Source

FFIEC

## Who should install

**Required Update**--all clients should install this data.

## Prerequisites

CRA *Wiz* and Fair Lending *Wiz* 7.3

## Required permissions

Wolters Kluwer Financial Services recommends that the user running the install have both Windows and SQL Server administrative login credentials.

## Required free space

Negligible

## Approximate install time

Five (5) minutes

## Confirming Installation

To confirm installation, go to **Analysis > Create Areas**. Expand **US Areas** and **48 (TX)**, then right-click on **11100, Amarillo, TX**. Click **Show Demographics**, then **Income**. From the **Year** dropdown at the top, choose **2017**. If the update has been applied successfully, the Updated Median Family Income will be **\$65,200**, as shown below:

Demographic Information (Year 2017)

GeoDemographics Income

State: 48 MSA: 11100 County: All Tract: All Year: 2017

Tract Type	Tracts		Households		Total Rental	
	Count	%	Count	%	Count	%
Low	3	4	1,969	2	1,599	4
Mod	19	28	26,081	27	14,013	37
Middle	23	34	34,051	36	14,446	39
Upper	21	31	33,543	35	7,436	20
NA	1	1	0	0	0	0

Weighted Average Median Family Income of Tracts/BNA's: 66,611

Weighted Average Median Household Income of Tracts/BNA's: 53,991

Weighted Average of MSA/Non-MSA's Census Median Family Income: 61,673

Weighted Average of MSA/Non-MSA's Updated Median Family Income: **65,200**

**Note:** These same steps can validate any MSA's updated median family income against the values in the [FFIEC source document](#).

## Installation Instructions

To install the **2017 FFIEC Median Family Income Update (Revised)**, follow these steps:

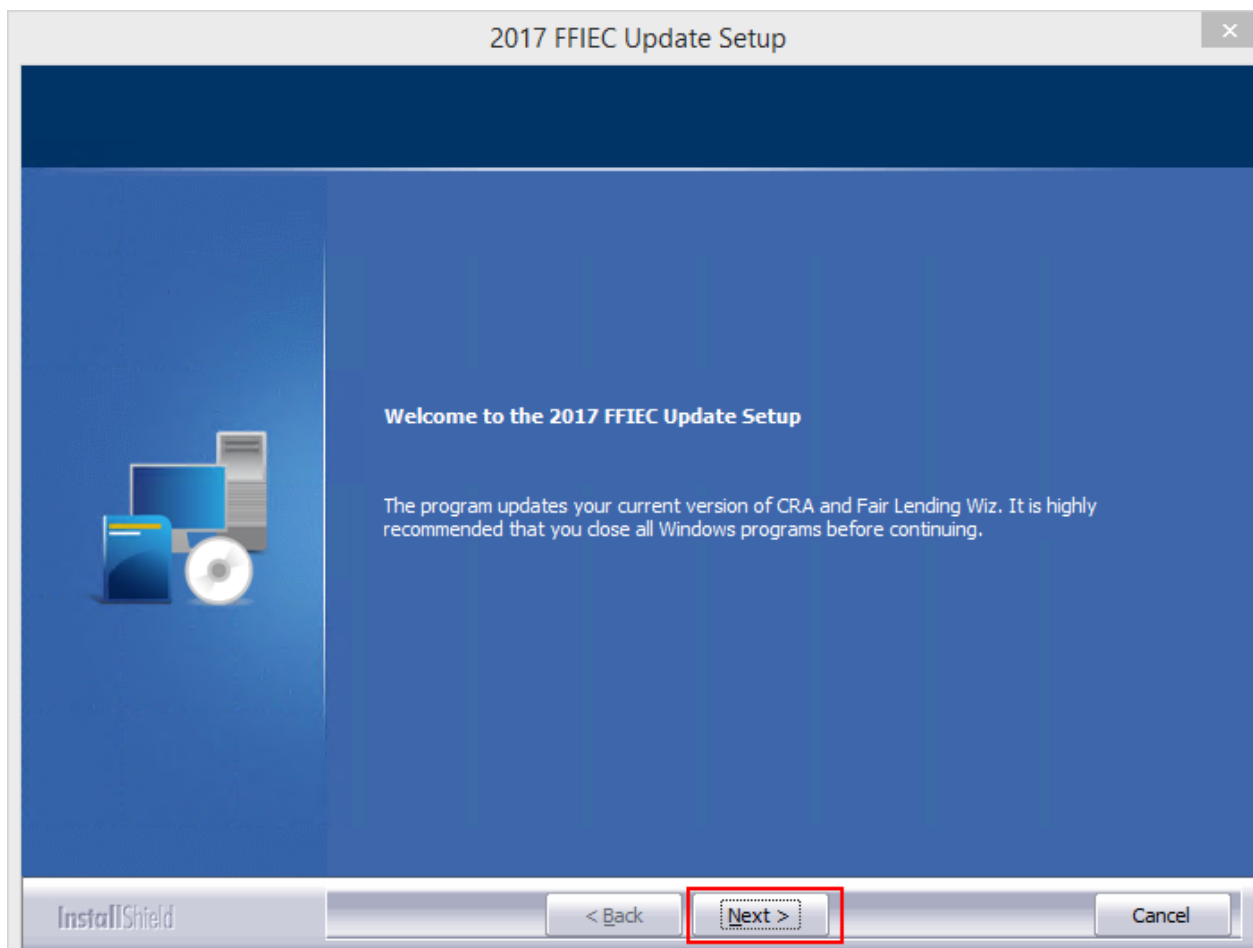
1. After downloading the update locally on the SQL Server, right-click on the **2017FFIECUpdateRevision.exe** installation file and from the contextual menu, choose **Run as Administrator**.

The installer displays the **Welcome** screen.

2. Follow the directions for each of the following screens.

### Welcome Screen

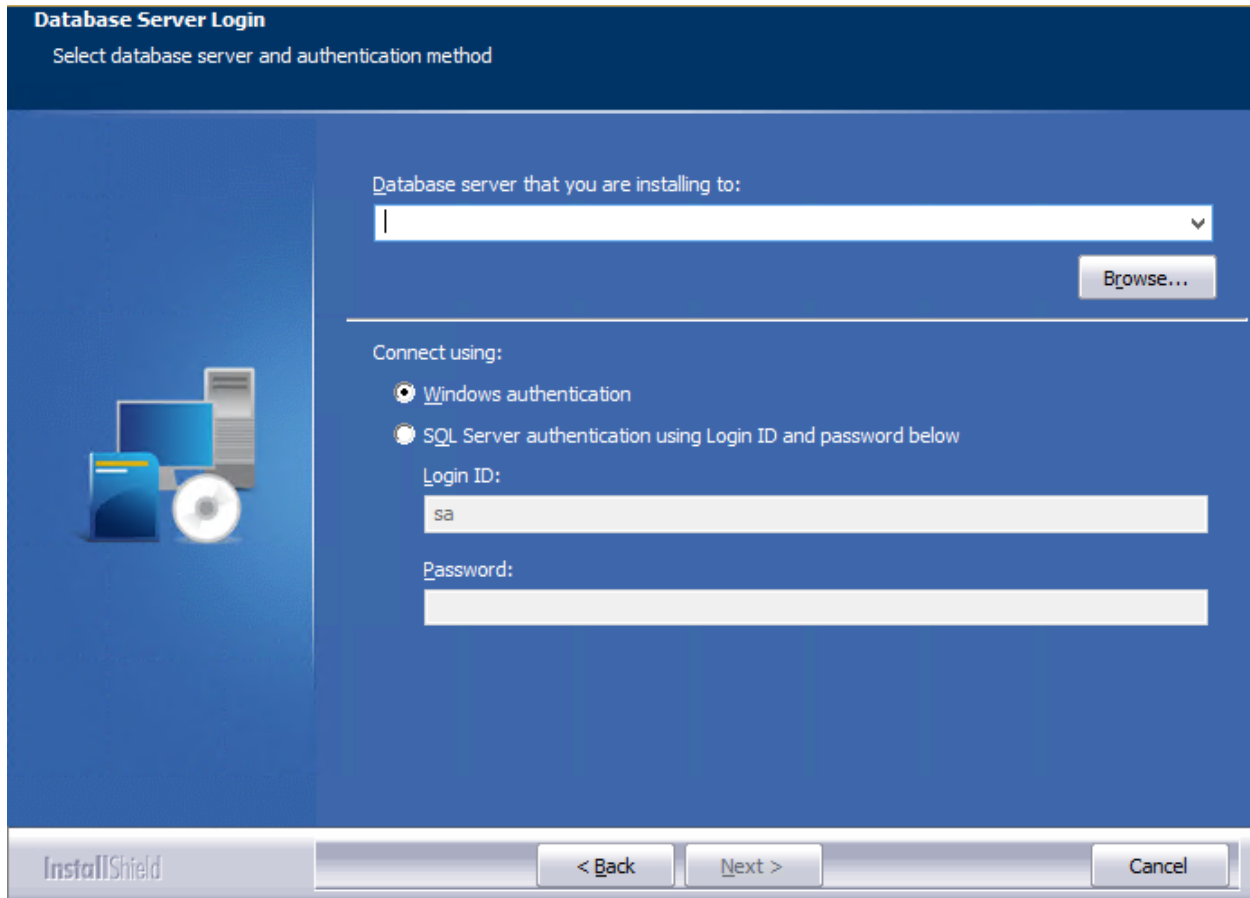
Click the **Next** button:



The software displays the **SQL Server Login** screen.

## SQL Server Login Screen

Use this screen to enter the name of the **SQL Server** and to configure authentication options:



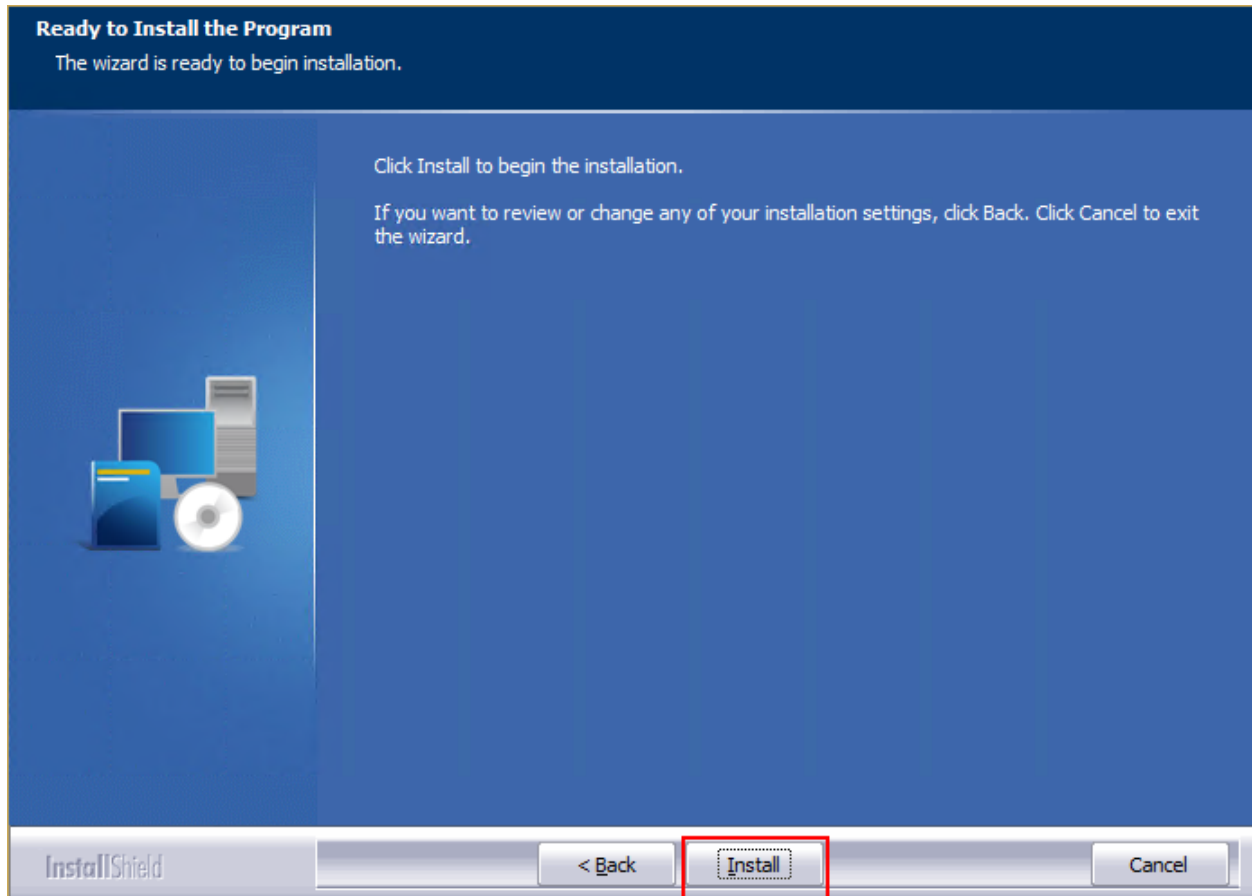
To configure login options, follow these steps:

1. In the **SQL Server** field, enter the name of the SQL Server to which you are installing the data.
2. 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.
3. Click the **Next** button.

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

## Ready to Install Screen

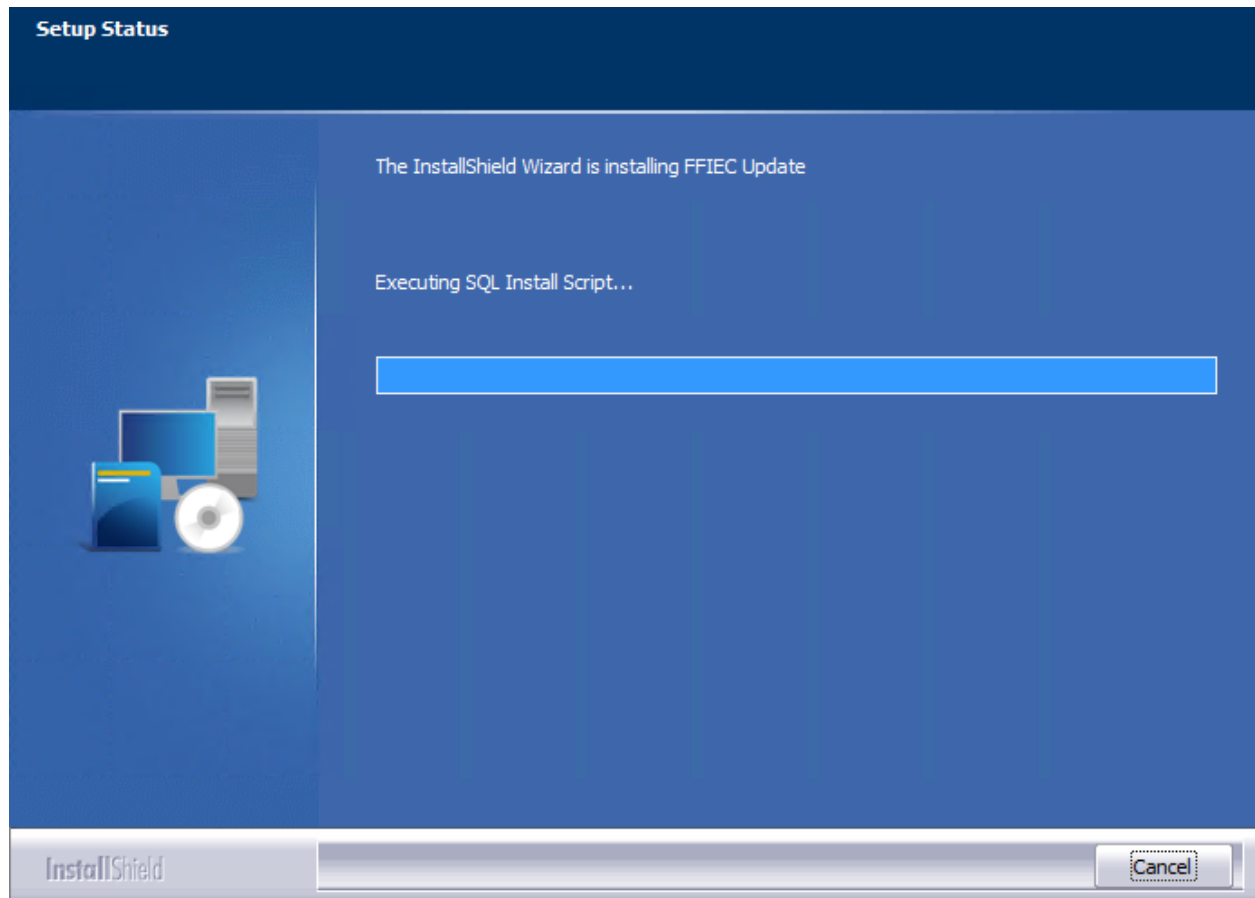
To begin installing the data sets, click the **Install** button:



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

## Setup Status Screen

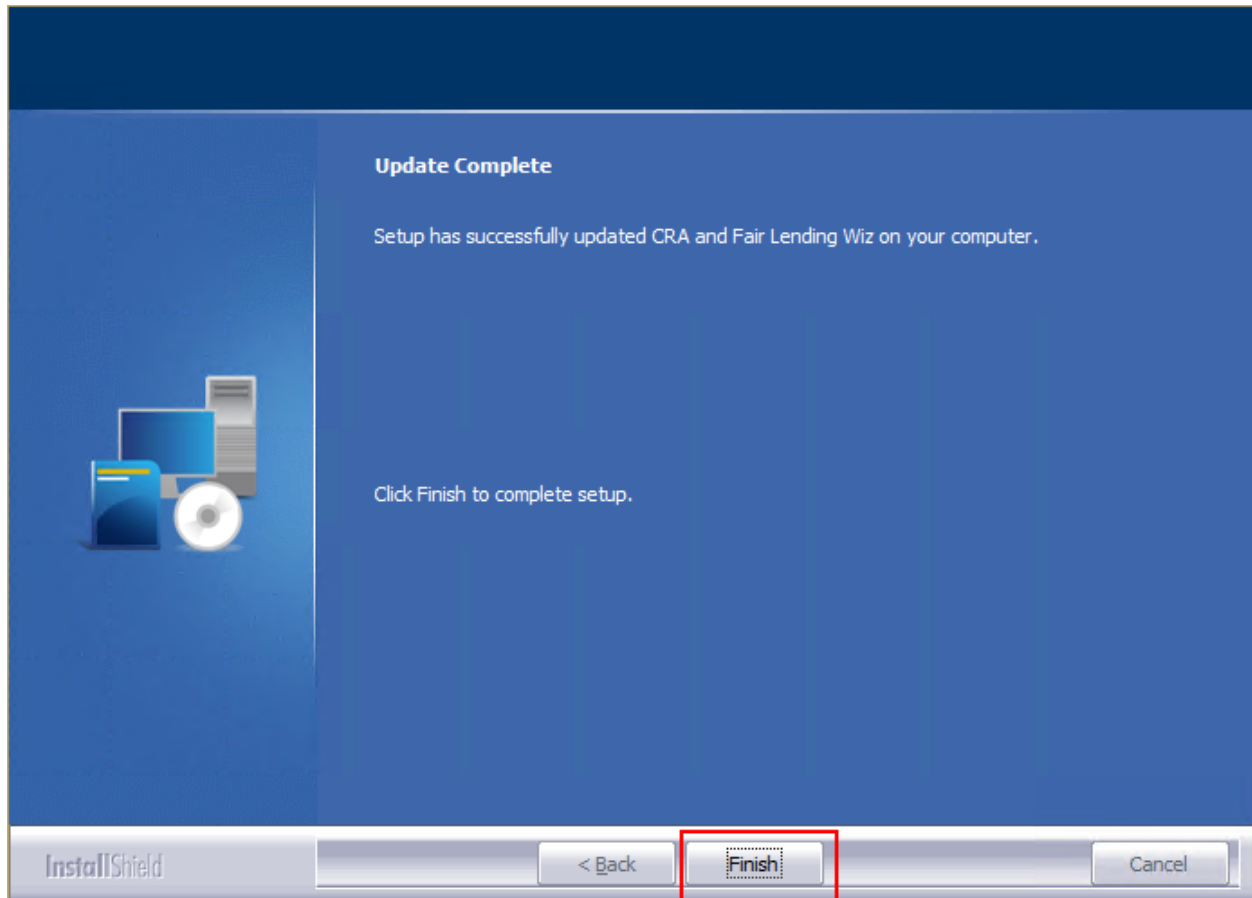
The **Setup Status** screen displays a progress bar that reports the progress of the installation:





## Setup Complete Screen

Click the **Finish** button:



Update is complete.

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