

# HOW WELL ARE NYC'S BANKS SERVING OUR COMMUNITIES?

Banks in New York City continued to expand their deposit base, but more modestly. Locally held deposits were up 8% in 2015, reaching \$1.1 trillion. Reinvestment decreased overall: core consumer and commercial lending decreased 19%, but community development reinvestment increased 3.7%. Nine banks reinvested over 5% of their local deposits, up from five in 2014, but seven banks increased deposits and decreased reinvestment dollars. The multifamily market stayed strong and we remain concerned about the quality of lending in some cases. The number of loans to lower-income New Yorkers to purchase homes increased, but is still below 2012 levels. Grant dollars decreased in 2015, but the number of grants increased. The distribution of grant dollars is unequal, resulting in larger grants to fewer organizations, particularly in some of the larger banks. We appreciate that grant-making to neighborhood-based organizations increased in 2015, but the dollar amount is still below 2013 levels.

The chart illustrates this year's trends. Banks are ordered by local deposit size within their categories. Under each bank, the left column details the number, dollar amount or percent of a given activity in 2015. The right column depicts whether a bank increased or decreased its commitment between 2014 and 2015. The far right columns summarize how all banks serving New York City performed over this two year period.

The final rows show the Reinvestment Volume Indexes and Reinvestment Quality Scores. These measure volume of reinvestment and compare factors that have benefits beyond simply the dollar amount.

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