

# Financial Crisis Data Resources: A Brief Guide

The U.S. housing boom was brought to a halt by the subprime mortgage crisis in 2007. As the housing market hit a bad patch, it affected other areas as well. The situation had evolved into the credit crisis by 2008. Banks' balance sheets took a few hits, leading to a liquidity crisis.

by Mary Tao<sup>1</sup>

The United States was not the only country hit hard by events; Greece and Iceland, among others, saw their share of pain and suffering. Ireland is the latest country in the news, with the government stepping in to save two major Irish banks.

Here's an example of how closely intertwined the fortunes of global companies are. The troubles of an American company, Lehman Brothers, meant that it was unable to repay the money due to its creditors, including Depfa Bank, an Irish firm. As a result, Depfa was unable to pay its own creditors, eventually causing major problems for its parent company, Hypo Real Estate Group, based in Germany.

A lot has been written about the financial crisis and a lot more are yet to come. Listed here are just a few resources to use as starting points.

## Banking Statistics

### CRSP-FRB Link

• allows researchers to compare companies over time, taking into account mergers and acquisitions. The dataset matches regulatory entity codes to CRSP permcos for publicly traded banks and bank holding companies from January 1990 to December 2007.

[http://www.newyorkfed.org/research/banking\\_research/datasets.html](http://www.newyorkfed.org/research/banking_research/datasets.html)

### Assets and Liabilities of Commercial Banks in the United States - H.8

• this weekly release provides an estimated aggregate balance sheet for all commercial banks in the United States including U.S. branches and agencies of foreign banks.

<http://www.federalreserve.gov/releases/h8/about.htm>

### Reports of Condition and Income (Call Reports)

• this database allows one to obtain financial and structural information for most FDIC-insured institution and compare banks with its peer group. The data goes as far back as March 31, 2001 and can be downloaded as (PDF), Semicolon Delimited Format (SDF), or eXtensible Business Reporting Language (XBRL) format. Bulk data is also available for all reporters in the form of Tab Delimited format or (XBRL) format.

<https://cdr.ffiec.gov/public/>

## QUARTERLY SUMMARY OF BANKING STATISTICS

• quarterly synopsis of balance sheet and income statement developments for all U. S. commercial banks. The banks are broken into two categories: those held by the 8 largest domestic bank holding companies (BHCs) - JPMorgan Chase, Bank of America, Citigroup, Wells Fargo, PNC Financial Services Group, US Bancorp, Bank of New York Mellon, and Suntrust - and all other commercial banks.

[http://www.newyorkfed.org/research/banking\\_research/quarterly\\_summary.html](http://www.newyorkfed.org/research/banking_research/quarterly_summary.html)



Quarterly Summary of Banking Statistics :3rd Quarter 2009

Fee-based resources include SNL Financial and Bloomberg (WDCI - writedowns and credit losses versus capital raised )

## Housing Statistics

*Federal Housing Finance Agency (FHFA)*

- housing market indicators

<http://www.fhfa.gov/Default.aspx?Page=66>

*U.S. Bureau of the Census*

- datasets for decennial census housing files 1940-2000, housing vacancies and homeownerships, housing starts and building permits.

<http://www.census.gov/cgi-bin/briefroom/BriefRm>

*U.S. Department of Housing and Urban Development*

- access to the original datasets including the American Housing Survey, as well as microdata from research initiatives on topics such as housing discrimination, the HUD-insured multifamily housing stock, and the public housing population.

<http://www.huduser.org/portal/datasets/pdrdatas.html>

*ICPSR*

- offers American Housing Survey datasets, Census of Population and Housing as well as the underlying data cited in research publications.

<http://www.icpsr.umich.edu/icpsrweb/ICPSR/>

## Mortgage Statistics

*Mortgage Market Statistical Annual*

- print and CD (XLS format). Available data include monthly average mortgage rates calculated for different mortgage terms, monthly new home sales inventories, house prices, mortgage markets, total securities issuance volume, and more.

*U.S. Credit Conditions: Mortgages*

- contains maps of delinquent mortgages around the country by state and county and uses publicly available data on mortgage delinquencies and foreclosures.

<http://data.newyorkfed.org/creditconditions/>

Other useful sources include fee-based sources such as First American CoreLogic LoanPerformance, ABSNet, Equifax, Haver Analytics, and Bloomberg.

## Mortgage-backed Securities Statistics (MBS)

*Fannie Mae*

- monthly reporting data on Fannie Mae's MBS

<http://www.fanniemae.com/mbs/data/index.jhtml?p=Mortgage-Backed+Securities&s=Monthly+Reporting+Data>

*Freddie Mac*

- a variety of data relating to mortgage securities

[http://www.freddiemac.com/mbs/html/security\\_data.html](http://www.freddiemac.com/mbs/html/security_data.html)

*Inside Mortgage Finance*

- publisher of Mortgage Market Statistical Annual and various newsletters containing the latest data on MBS.

## Credit Cards Statistics

Major providers of credit card statistics tend to be fee-based sources such as Equifax,

Bloomberg, and SNL Financial.

*SNL Financial*

- information on the major credit card issuers (American Express, Bank of America, JPMorgan Chase, Citigroup, Discover)

- Credit Card Delinquency Data - 30+ day delinquencies; chart; spreadsheet of underlying data

## Federal Reserve Liquidity Facilities

The following programs were authorized by the Board of Governors of the Federal Reserve System under Section 13(3) of the Federal Reserve Act to provide credit and liquidity during a time of financial stress.

Commercial Paper Funding Facility (CPFF)

<http://www.newyorkfed.org/markets/cpff.html>

Primary Dealer Credit Facility (PDCF)

<http://www.newyorkfed.org/markets/pdcf.html>

Money Market Investor Funding Facility (MMIFF)

<http://www.newyorkfed.org/markets/mmiff.html>

Term Asset-Backed Securities Loan Facility (TALF)

<http://www.newyorkfed.org/markets/talf.html>

Term Securities Lending Facility (TSLF)

<http://www.newyorkfed.org/markets/tslf.html>

Forms of Fed Lending chart

[http://www.newyorkfed.org/markets/Forms\\_of\\_Fed\\_Lending.pdf](http://www.newyorkfed.org/markets/Forms_of_Fed_Lending.pdf)

## Other Financial Data

- Credit Ratings (of companies and countries)
  - Moody's, Standard & Poor's, Fitch

- Moody's Corporate Default and Recovery Rates, 1920-2009
  - [www.moodys.com/corporate\\_default\\_and\\_recovery\\_rates\\_02\\_10](http://www.moodys.com/corporate_default_and_recovery_rates_02_10)
  - Free registration for some reports; a subscription is needed to acquire most datasets
- Bloomberg, SNL Financial \$ - RATT - historical ratings trends 2000-2010
  - Credit Risk – data on the financial stability of nations
    - Moody's, Standard & Poor's, Fitch, Bloomberg \$
    - Financial Soundness Indicators (FSIs)- IMF source that measures the capital adequacy of deposit takers. Meaning does a certain country's financial institutions have enough capital at hand to withstand shocks to their balance sheets?

### **Further Reading**

Ashcraft, Adam, Paul Goldsmith-Pinkham, and James Vickery. 2010. "MBS Ratings and the Mortgage Credit Boom." Federal Reserve Bank of New York Staff Report No. 449.

Blundell-Wignall, Adrian, Paul Atkinson and Se Hoon Lee. 2008. "The Current Financial Crisis: Causes and Policy Issues." Financial Market Trends, 1-21.

Gramlich, Edward M. 2007. "Booms and Busts: The Case of Subprime Mortgages." Federal Reserve Bank of Kansas City Economic Review, Fourth Quarter:105-113. <http://www.kansascityfed.org/PUBLICAT/ECONREV/PDF/4q07Gramlich.pdf>

Jarvis, Jonathan. 2008. "The Crisis of Credit Visualized." Retrieved June 1, 2010 from <http://vimeo.com/3261363>

Stackhouse, Julie. 2010. The Financial Crisis: What Happened? ( Audio version: [http://www.stlouisfed.org/education\\_resources/AWordontheEconomy/player.html](http://www.stlouisfed.org/education_resources/AWordontheEconomy/player.html) Text:[http://www.stlouisfed.org/education\\_resources/AWordontheEconomy/Presentation.pdf](http://www.stlouisfed.org/education_resources/AWordontheEconomy/Presentation.pdf) )

### **Notes:**

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