



## New report highlights work of CDFIs

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CDFIs play key role in serving low- and moderate-income communities

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Community development financial institutions (CDFIs) step in to provide affordable financial products and services to low- and moderate-income communities. The Richmond Fed's new report, [CDFIs by the Numbers](#), provides findings from the 2019 Federal Reserve CDFI Survey about this important element of our financial system.

The 2019 CDFI Survey was a collaboration of the Federal Reserve Banks, the CDFI Fund, Opportunity Finance Network, First Nations Oweesta Corp., NeighborWorks America and Inclusiv; it was fielded April through June 2019. This effort gathered information from 557 CDFIs in the United States, Guam and Puerto Rico.

The Federal Reserve Bank of Kansas City, like the 11 other Reserve Banks, encouraged CDFIs in their Districts to take the survey. The response rate was 55% for the seven states that make up the Kansas City Fed's Tenth District. Select key findings include:

- 1 In 2018, about 12,000 staff members from respondent CDFIs provided financial products and development services to more than 1 million clients and communities nationwide.
- 2 Demand for CDFI products and services grew. From April 2018 through April 2019, 73% of respondent CDFIs experienced increased demand.
- 3 The portfolio of CDFI lending is relatively concentrated in the small business sector, followed by residential and commercial real estate. Respondent CDFIs reported that 41% of their aggregated loan funds are invested in small businesses, followed by 28% in residential real estate and 11% in commercial real estate.

The report also highlights the following special topics: workforce development, Opportunity Zones, modernization of the Community Reinvestment Act (CRA) and the impact of the 2018-19 partial federal government shutdown. Read the report: [CDFIs by the Numbers](#) See which CDFIs responded: [National CDFI Directory](#) The Kansas City Fed continues to support CDFIs across our seven-state district and the United States through our State CDFI Working Groups, publications including [Community Development Investment Resource Guide \(CDIRG\)](#), programs in partnership with the CDFI Fund and Opportunity Finance Network, and [Investment Connection](#), to name a few.

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