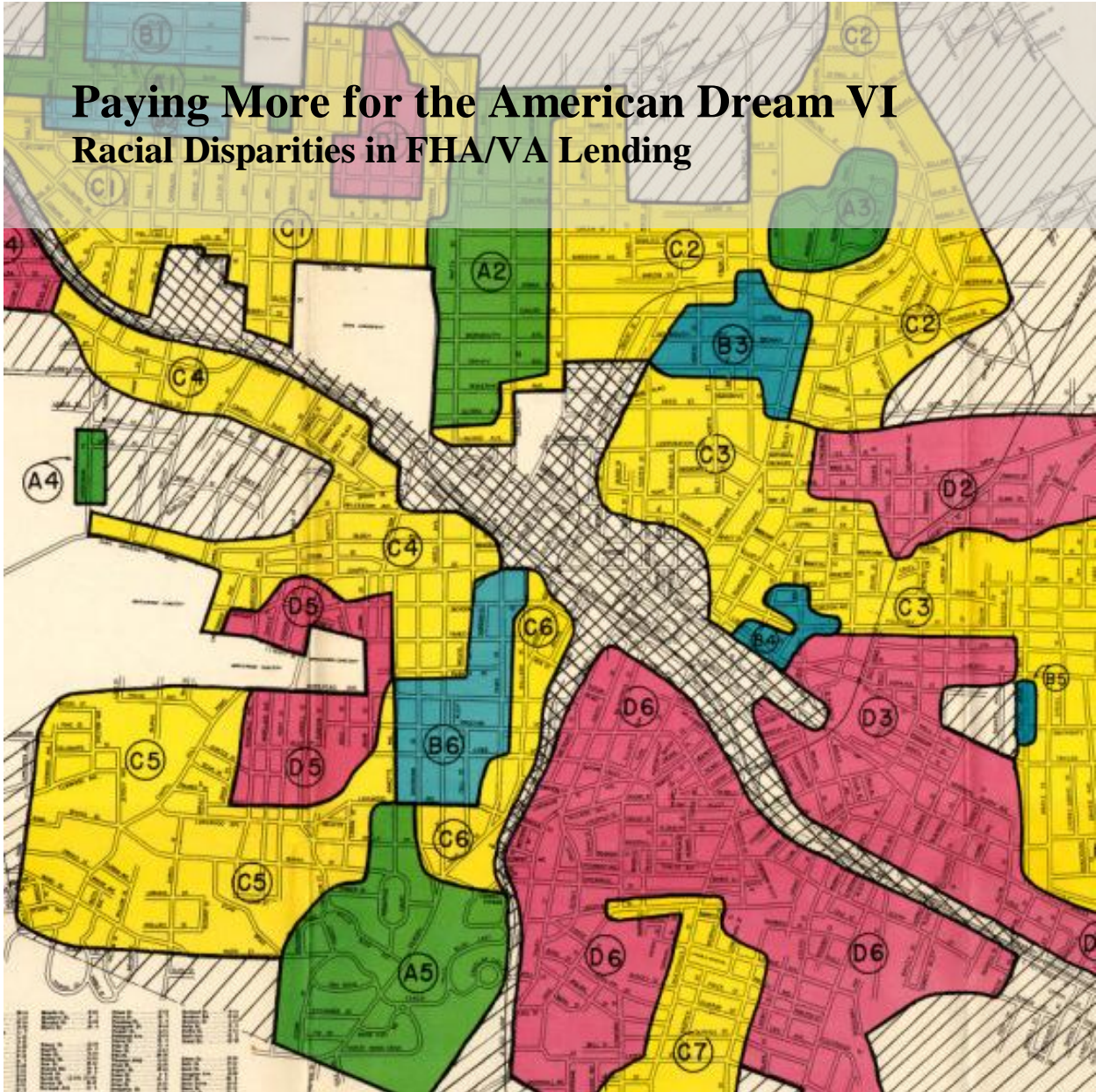


Paying More for the American Dream VI

Racial Disparities in FHA/VA Lending



A Joint Report By:

California Reinvestment Coalition

Empire Justice Center

Massachusetts Affordable Housing Alliance

Neighborhood Economic Development Advocacy Project

Ohio Fair Lending Coalition

Reinvestment Partners

Woodstock Institute



California Reinvestment Coalition advocates for the right of low-income communities and communities of color to have fair and equal access to banking and other financial services. CRC has a membership of more than 300 nonprofit organizations and public agencies across the State.



Reinvestment Partners is a nonprofit organization whose mission is to advocate for economic justice and opportunity. The agency works on the local, state and national levels in providing client services, financial education through media, litigation, research and advocacy.



Empire Justice Center is a statewide non-profit law firm that works to protect and strengthen the legal rights of people in New York State who are poor, disabled or disenfranchised through: systems change advocacy, training and support to other advocates and organizations, and high quality direct civil legal representation.



Massachusetts Affordable Housing Alliance's mission is to organize for increases in public and private sector investment in affordable housing and to break down the barriers facing minority and low to moderate income first time homebuyers as they seek affordable and sustainable homeownership opportunities. Our campaigns have resulted in more than \$3.3 billion of public and private sector investment in affordable housing in Massachusetts since 1985. Our grassroots Homebuyers Union organizing, in both urban and suburban communities, has been effective in engaging banks, insurance companies, and elected officials around the issues of affordable homeownership and responsible mortgage lending.



Neighborhood Economic Development Advocacy Project (NEDAP) is a resource and advocacy center for community groups in New York City. Our mission is to promote community economic justice and to eliminate discriminatory economic practices that harm communities and perpetuate inequality and poverty.



Ohio Fair Lending Coalition is composed of The Toledo Fair Housing Center, Empowering & Strengthening Ohio's People, formerly known as East Side Organizing Project, SEIU Local 3 and fair lending advocates, Paul Bellamy and Charles Bromley. The Coalition challenged the merger of Sky and Huntington Banks in 2007 and it continues to be Ohio's Fair Lending Organization.



Woodstock Institute is a leading nonprofit research and policy organization in the areas of fair lending, wealth creation, and financial systems reform. Woodstock Institute works locally and nationally to create a financial system in which lower-wealth persons and communities of color can safely borrow, save, and build wealth so that they can achieve economic security and community prosperity. Our key tools include: applied research; policy development; coalition building; and technical assistance.

Preface

The *Paying More for the American Dream* series is a collaborative project of the California Reinvestment Coalition (CRC), Empire Justice Center, Massachusetts Affordable Housing Alliance (MAHA), Neighborhood Economic Development Advocacy Project (NEDAP), Ohio Fair Lending Coalition, Reinvestment Partners, and Woodstock Institute. This is the collaboration's sixth annual report examining systematic inequalities in the housing finance system and their impact on lower-income neighborhoods and communities of color.

The principal researchers and contributors to this report are: Charles Bromley (Ohio Fair Lending Coalition), Jim Campen (MAHA), Katie Buitrago and Spencer Cowan (Woodstock Institute), Alexis Iwanisziw and Sarah Ludwig (NEDAP), Adam Rust (Reinvestment Partners), Kevin Stein (CRC), and Barbara van Kerkhove (Empire Justice Center).

Alexis Iwanisziw and Sarah Ludwig edited the report. Ben Hagen at NEDAP produced the maps. Beverly Berryhill and Katie Buitrago at Woodstock Institute produced the report layout.

The cover image is a residential security map of Durham, North Carolina, from 1937 developed by the Home Owners' Loan Corporation. The source of the image is the University of North Carolina at Chapel Hill's Southern Redlining Collection.

Executive Summary

This report examines systemic inequities in the mortgage market, as reflected in neighborhood lending patterns based on race and ethnicity. The authors analyzed 2010 Home Mortgage Disclosure Act (HMDA) data, and compared conventional and government-backed prime mortgage lending in seven U.S. cities, based on borrowers' race and ethnicity and the racial and ethnic composition of neighborhoods.

The report shows that black and Latino borrowers and borrowers in communities of color received government-backed loans—insured by the Federal Housing Administration (FHA) or guaranteed by the Department of Veterans Affairs (VA)—significantly more often than did white borrowers. The findings indicate persistent mortgage redlining and raise serious concerns about illegal and discriminatory loan steering.

Key Findings Include:

- FHA and VA loans accounted for three out of every four home-purchase loans made to black borrowers, and two out of every three loans made to Latino borrowers, compared to approximately one out of every three loans made to white borrowers.
- Borrowers who purchased homes in communities of color received government-backed loans twice as often as did borrowers in predominantly white communities.
- Black and Latino homeowners received government-backed refinance loans 3.5 and 2.1 times more often than did white homeowners, respectively. Homeowners in communities of color received government-backed refinance loans more than three times as often as did homeowners in predominantly white neighborhoods.

Key Recommendations Include:

- Regulators must ensure fair access to sound, affordable mortgages, which must take priority as federal regulators update federal mortgage programs and implement Dodd-Frank Act regulations.
- The Community Reinvestment Act must be expanded and vigorously enforced to promote sound lending, services, and investments in low- and moderate-income communities and communities of color.
- Fair lending enforcement must be a top priority at all levels of government, and the Department of Justice, Consumer Financial Protection Bureau (CFPB), state attorneys general and banking regulators should take public action to crack down on unfair lending practices and ensure redress for people harmed.
- Governments must require mortgage servicers, securitization trustees, and banks to maintain foreclosed (real estate owned) properties in good repair in all communities.
- The CFPB must act now to implement the HMDA data enhancements mandated by the Dodd-Frank Wall Street Reform and Consumer Protection Act, which would provide long-overdue lending information needed to identify illegal and discriminatory patterns and practices.

Introduction

This sixth annual report in the *Paying More for the American Dream* series examines mortgage lending patterns in seven cities throughout the country. Since the series began, the U.S. mortgage market has changed dramatically. The series began during the boom years of high-volume mortgage lending, fueled largely by abusive subprime and non-traditional lending. Subsequent reports tracked the financial meltdown, foreclosure crisis, and severe retrenchment of the mortgage market. Throughout, patterns of redlining have been a constant, a manifestation of stark inequities in mortgage lending that disproportionately affect borrowers and neighborhoods of color.

This year's *Paying More* report, "Racial Disparities in FHA/VA Lending," examines the prevalence of government-backed mortgages—loans insured by the Federal Housing Administration (FHA)¹ or guaranteed by the Department of Veterans Affairs (VA)—made to black and Latino borrowers and in neighborhoods of color. Based on an analysis of 2010 mortgage lending data, the report shows a pattern of two-tiered lending, in which borrowers and communities of color received disproportionately fewer conventional mortgages and disproportionately more government-backed loans than did white borrowers and communities.

As lenders continue to cut back on conventional lending in communities of color, government-backed loans, particularly FHA loans, have become the primary home-purchase mortgage product for many. FHA loans can offer certain advantages. Borrowers with lower credit scores, for example, can qualify for FHA loans, which also typically require smaller down payments than conventional loans. Indeed, government-backed loans may be the only viable loan option for many borrowers. FHA loans can also present drawbacks, however. They are typically more expensive, for example, and can take longer to be approved than conventional loans.

Although FHA lending is a vital source of credit for borrowers of color, the disproportionate prevalence of FHA loans in communities of color raises fair lending flags. First, it reflects an absence of conventional mortgage lending in communities of color and potential redlining. Second, advocates have concerns that lenders continue to steer loan applicants of color who qualify for conventional loans into FHA loans, particularly given the history of racial steering and other discriminatory practices by FHA lenders and brokers.² Such steering not only violates fair housing laws but also harms entire communities.³

¹In recent years, the U.S. Department of Housing and Urban Development expanded the FHA program significantly in response to the foreclosure crisis. FHA refinancing programs were expanded significantly, and the American Recovery and Reinvestment Act of 2009 increased FHA loan limits substantially. The new loan limits permitted loans as large as \$729,750 for single family homes and were in effect through 2010.

²See Kenneth T. Jackson, *Crabgrass Frontier: The Suburbanization of the United States*, Oxford University Press, 1985, pp. 203-218; Gregory D. Squires, ed., *From Redlining to Reinvestment: Community Responses to Urban Disinvestment*, Temple University Press, 1992, pp. 3-7 and 231-234; Beryl Satter, *Family Properties: Race, Real Estate, and the Exploitation of Black Urban America*, Henry Holt, 2009, pp. 338-345; and Calvin Bradford and Anne B. Shlay, "Assuming a Can Opener: Economic Theory's Failure to Explain Discrimination in FHA Lending Markets," *Cityscape*, Vol. 2, Num. 1, pp. 77-87 at www.huduser.org/Periodicals/CITYSCPE/VOL2NUM1/bradford.pdf.

³John Yinger. *Closed Doors, Opportunities Lost: the Continuing Costs of Housing Discrimination*. Russell Sage Foundation (1997) pp. 80-81. Dan Immergluck. "From Minor to Major Player: The Geography of FHA Lending During the U.S. Mortgage Crisis" (January 2011) at <http://onlinelibrary.wiley.com/doi/10.1111/j.1467-9906.2010.00539.x/full>

Methodology

This report examines mortgage lending in seven metropolitan areas: Boston, Charlotte, Chicago, Cleveland, Los Angeles, New York City, and Rochester, focusing on government-backed, FHA and VA loans.⁴ The authors of this report represent organizations in each city, and the seven cities encompass both larger and smaller urban areas in various geographic regions of the country.

The primary data source is the Home Mortgage Disclosure Act Loan Application Register data (HMDA LAR data), which the federal government collects, processes, and releases each year. The analysis, based on loans made in 2010, the most recent year for which comprehensive HMDA LAR data are available, is limited to originations of first-lien, non-high-cost, home-purchase and refinance mortgages on owner-occupied, one-to-four unit, site-built properties.

The analysis focuses on the market share of FHA and VA loans in the seven cities examined.⁵ The authors analyzed both home-purchase and refinance lending and compared loans made based on the race and ethnicity of borrowers and of neighborhoods.⁶ Neighborhood categories range from “neighborhoods of color” – those with at least 80 percent non-white residents – to “predominantly white neighborhoods” – those with less than 10 percent non-white residents.⁷

Findings

The authors found that there were stark disparities between conventional and government-backed mortgage lending in communities of color and predominantly white neighborhoods. These disparities reveal a two-tiered mortgage market, in which government-backed home-purchase and refinance loans constitute a markedly higher percentage of loans in communities of color than in predominantly white communities, in all seven cities examined. The findings show unequal provision of conventional, prime mortgages to black and Latino borrowers and communities of color, indicating that banks and other mortgage lenders continue to engage in redlining and raising serious concerns that illegal mortgage steering persists.

⁴Whereas most of the study areas are metropolitan statistical areas, “Los Angeles” refers to Los Angeles County, CA, and “New York City” refers to the five boroughs of New York City. *See also* Appendix II.

⁵Government-backed loans also include home loans guaranteed by the Department of Agriculture, though there were few of these loans made in our seven cities.

⁶A borrower is identified as: “black” if the first applicant reports his or her first race as black and does not report his or her ethnicity as Hispanic or Latino; “Latino” if the first applicant reports his or her ethnicity as Hispanic or Latino; and “white” if the first applicant reports his or her first race as white and does not report his or her ethnicity as Hispanic or Latino. For the seven cities included in this report, the HMDA data include race and ethnicity data for at least 86 percent (in New York City) and up to 96 percent (in Rochester) of home-purchase mortgage borrowers and between 83 percent (in New York City) and 93 percent (in Rochester) of refinance mortgage borrowers. The 2010 HMDA data used 2000 Census data for census tract characteristics.

⁷“Predominantly white” census tracts in Los Angeles are those with 10 to 19 percent non-white residents, given the small number of census tracts in LA that are less than 10 percent non-white. Community demographic information is defined differently on Map I than in Charts and narrative (*see* Map I and Maps in Appendix I).

Lending Disparities Across Neighborhoods

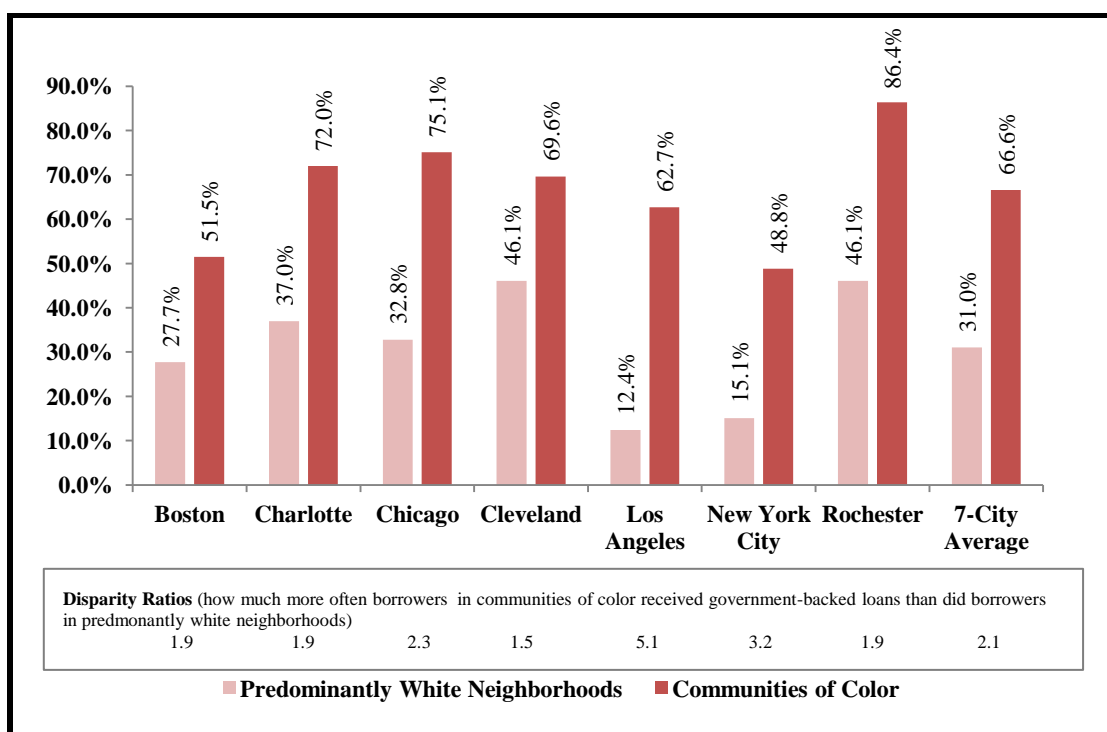
Map I shows stark lending disparities in government-backed home-purchase and refinance lending based on the racial composition of neighborhoods, in Charlotte, NC. See Appendix I for maps of all seven cities.

Home-Purchase Lending

As Chart I shows, in the seven cities combined, the vast majority of mortgages made to buy homes in communities of color were government-backed.

- Two out of every three home-purchase loans made in communities of color were government-backed.
- In **Rochester**, FHA and VA loans constituted a staggering 86.4 percent of all home-purchase loans made in communities of color.
- In **Los Angeles**, homebuyers in neighborhoods of color received government-backed loans five times more often than did those in predominantly white neighborhoods.

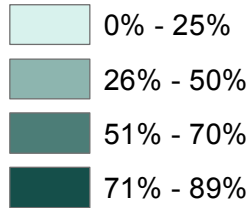
Chart I: Prevalence of Government-Backed Home-Purchase Loans in Predominantly White Neighborhoods and Communities of Color



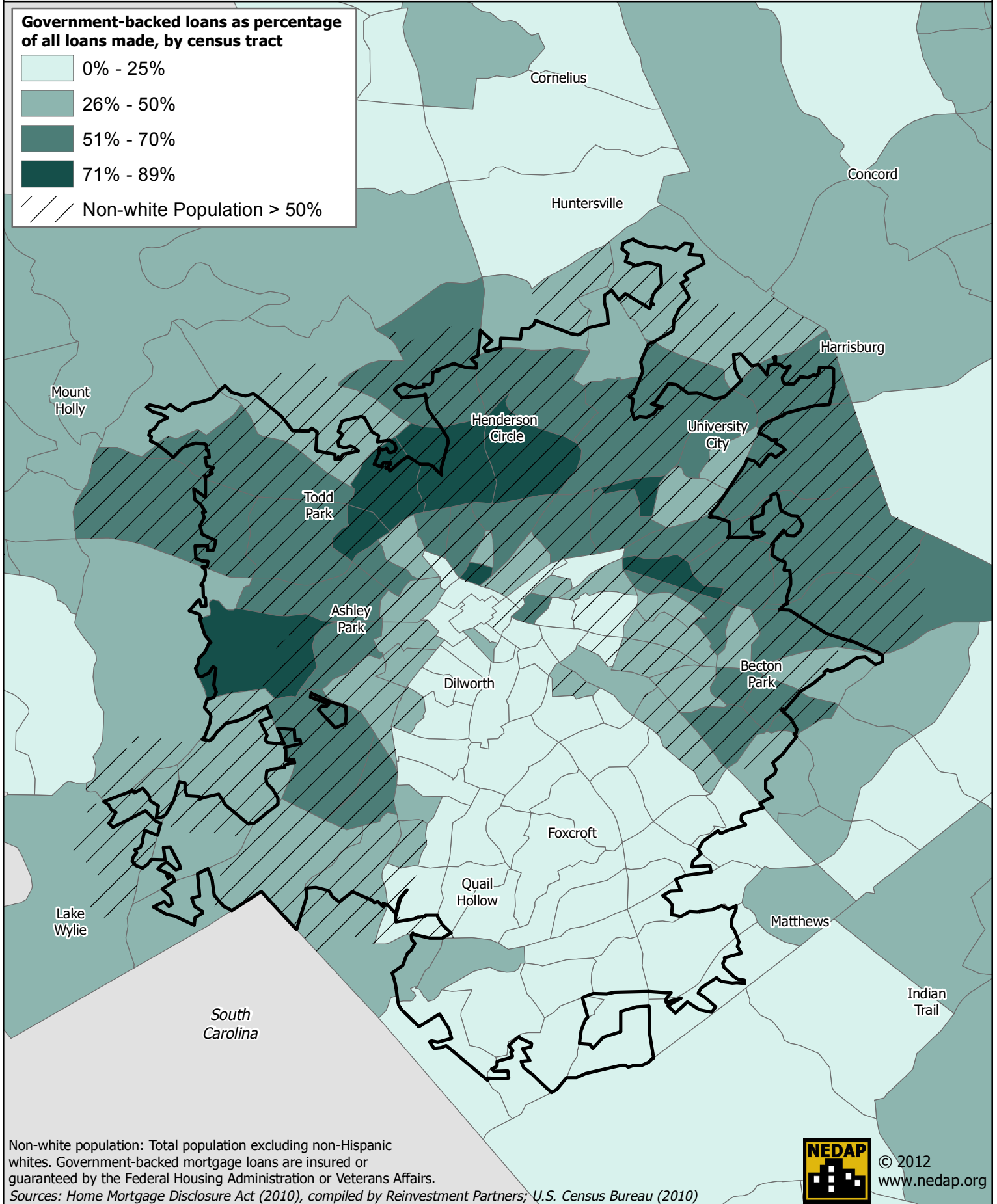
Map I - Charlotte, NC

Government-Backed Home Mortgage Lending, 2010

Government-backed loans as percentage of all loans made, by census tract



Non-white Population > 50%



Non-white population: Total population excluding non-Hispanic whites. Government-backed mortgage loans are insured or guaranteed by the Federal Housing Administration or Veterans Affairs.

Sources: Home Mortgage Disclosure Act (2010), compiled by Reinvestment Partners; U.S. Census Bureau (2010)



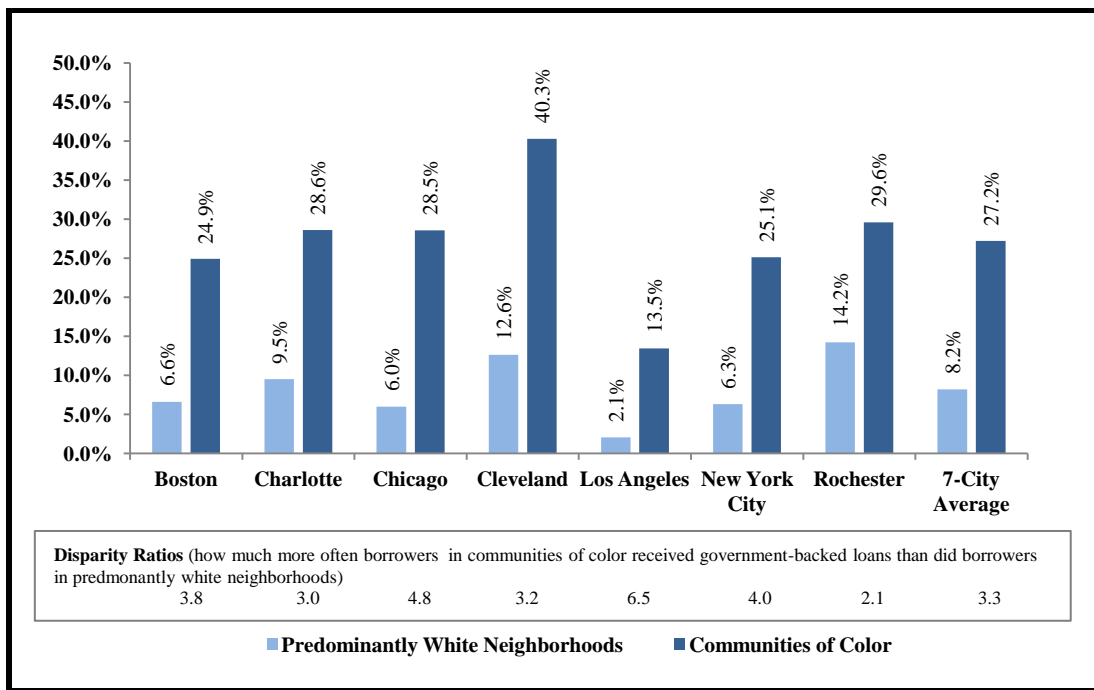
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Refinance Lending

As Chart II shows, disparities were especially stark in the refinancing market.

- Homeowners in communities of color were 3.3 times more likely to receive FHA or VA refinance loans than were homeowners in predominantly white neighborhoods.
- In **Los Angeles**, homeowners in communities of color received FHA or VA refinance loans 6.5 times more often than did homeowners in predominantly white neighborhoods.
- In **Chicago**, homeowners in communities of color received government-backed refinance loans almost 5 times more often than did homeowners in predominantly white neighborhoods.
- In **Rochester**, which had the lowest disparity ratio, homeowners in communities of color obtained government-backed refinance loans more than twice as often as did homeowners in predominantly white communities.

Chart II: Prevalence of Government-Backed Refinance Loans in Predominantly White Neighborhoods and Communities of Color



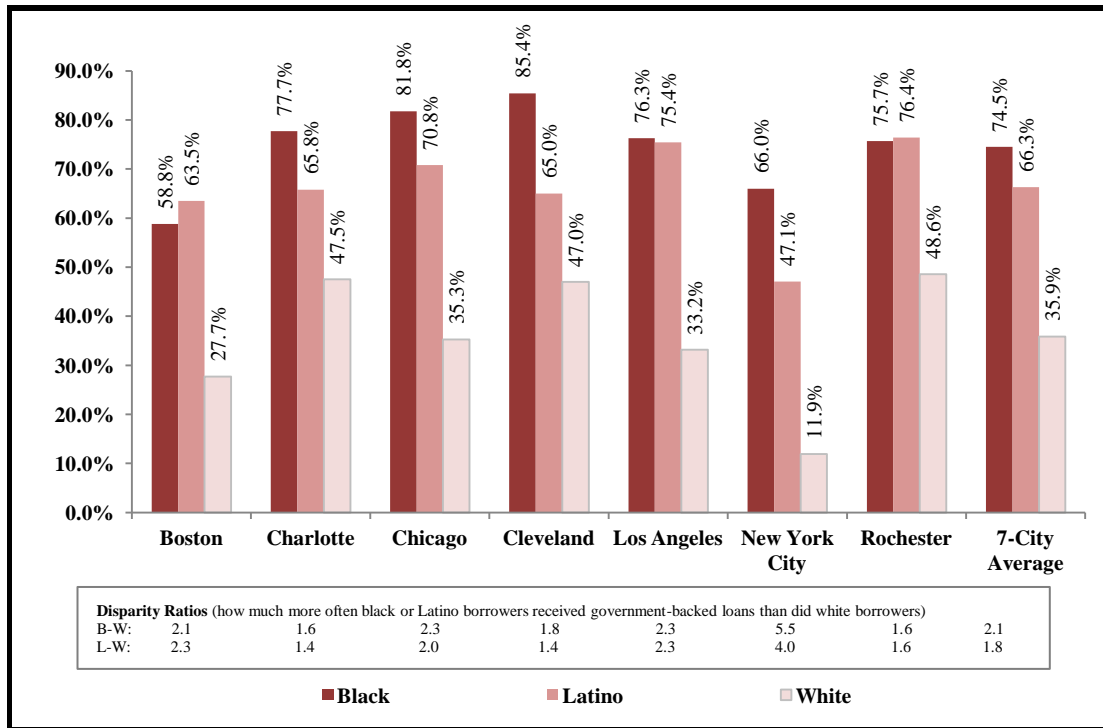
Disparities Based on Borrowers’ Race and Ethnicity

Lending disparities were evident not only across neighborhoods but also among borrowers of different races and ethnicities. In 2010, government-backed home-purchase and refinance loans constituted substantially higher shares of loans to black and Latino borrowers than to white borrowers.

Home-Purchase Lending

As Chart III shows, most white borrowers obtained conventional home-purchase loans, whereas most black and Latino borrowers received government-backed loans.

Chart III: Prevalence of Government-Backed Home-Purchase Loans among Black, Latino and White Borrowers

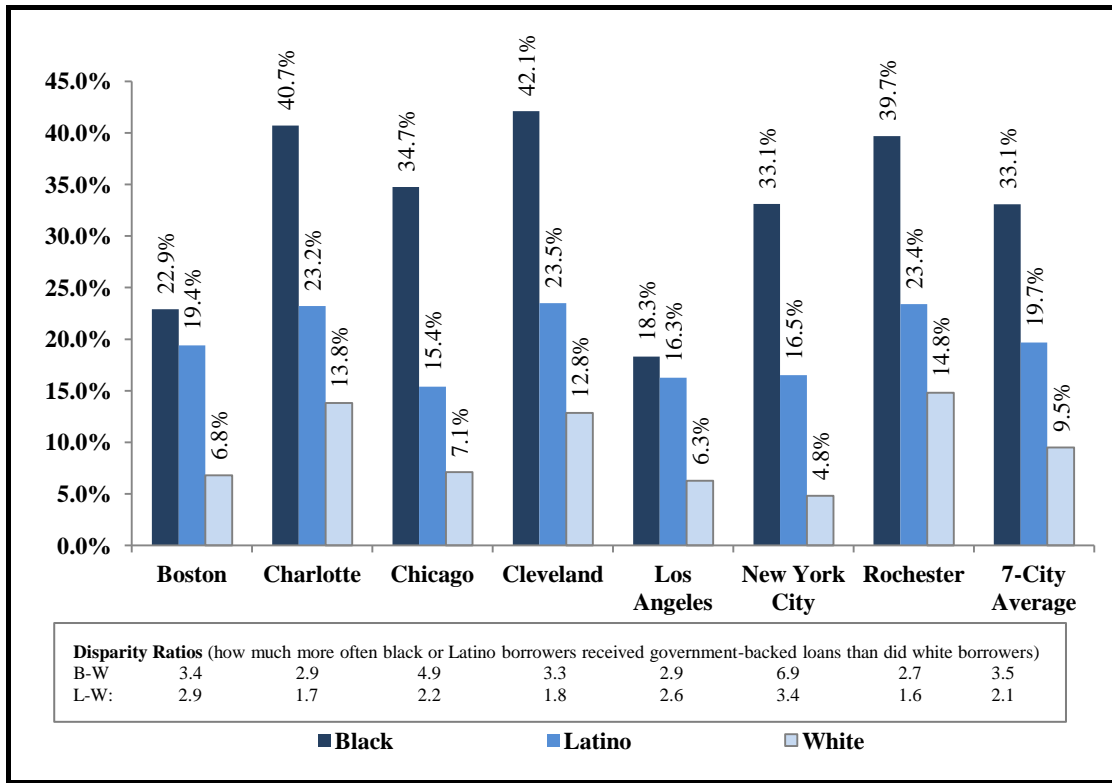


- In the seven cities combined, FHA and VA loans accounted for 74.5 percent of all home-purchase loans made to black borrowers, 66.3 percent of loans made to Latino borrowers, and 35.9 percent of loans made to white borrowers.
- Black borrowers were, on average, 2.1 times more likely, and Latino borrowers were 1.8 times more likely, to receive government-backed home-purchase loans than were white borrowers.
- A staggering 85.4 percent of black borrowers in **Cleveland** received government-backed home-purchase loans, compared to 47.0 percent of white borrowers.
- Black borrowers in **New York City** obtained government-backed loans 5.5 times more often than did white borrowers. Two out of every three home-purchase loans made to black borrowers were government-backed. Latino borrowers obtained government-backed loans 4.0 times more often than white borrowers.
- In **Charlotte, Cleveland, and Rochester**, where government-backed loans constituted a relatively high proportion of home-purchase loans across the board, black and Latino borrowers received FHA or VA loans substantially more often than did white borrowers.

Refinance Lending

As Chart IV shows, black and Latino homeowners received government-backed refinance loans 3.5 and 2.1 times more often than did white homeowners, respectively.

Chart IV: Prevalence of Government-Backed Refinance Loans among Black, Latino and White Borrowers



- **Cleveland** had the highest levels of government-backed refinance lending to black and Latino borrowers. Black homeowners received government-backed refinance loans more than three times as often as did white homeowners, and Latino homeowners almost twice as often.
- In **New York City**, black homeowners received FHA or VA refinance loans 6.9 times more often than did white homeowners, and Latino homeowners 3.4 times more often.
- In **Boston**, black homeowners received FHA or VA refinance loans 3.4 times more often than did white homeowners, and Latino homeowners 2.9 times more often than did white homeowners.

Recommendations

Major changes are needed in the mortgage system to ensure basic fairness and economic security for families and communities, and to support neighborhood revitalization. Given the stark and persistent mortgage lending disparities described in the report, regulators and policymakers should:

- **Ensure access to affordable mortgage loans for people and communities of color.** Regulators must require that lenders affirmatively market and provide fair access to affordable, conventional mortgages in communities of color, in addition to preserving accessibility and affordability of FHA loans for borrowers for whom they are the best option. As debates continue about the future of the housing finance system, ensuring access to fair and affordable loans, particularly for people and communities of color, should be an overarching priority. Regulators also must forge a secondary market that is accountable to the public and supports fair lending, affordable housing, and community revitalization.
- **Expand and enforce the Community Reinvestment Act to promote responsible lending and investment.** The CRA has been instrumental in encouraging banks to provide sound loans, investments, and services in low- and moderate-income communities, consistent with safe and sound banking principles. The federal banking agencies announced in 2010 a plan to update the CRA regulations, but the process seems to have ground to a halt and revised regulations are now long overdue. The regulators should issue revised regulations immediately, and should clarify that CRA includes consideration not only of income but also loan applicants' race and ethnicity and the racial and ethnic composition of neighborhoods.
- **Engage in vigorous fair lending enforcement.** The Consumer Financial Protection Bureau, the Department of Justice, the Department of Housing and Urban Development, and other federal regulators must engage in meaningful fair lending enforcement and vigorously investigate fair lending violations by banks and other lenders. They should investigate, for example, whether the prevalence of government-backed lending in communities of color reflects mortgage redlining or discriminatory steering of borrowers into more costly loans.
- **Hold servicers, trustees, and holders of foreclosed (REO) properties accountable for maintaining the properties.** Banks' failure adequately to maintain and market homes in REO has serious implications for entire neighborhoods, particularly communities of color that have borne the brunt of the foreclosure crisis. Among other impediments, banks' failure to maintain foreclosed properties prevents potential owner-occupants reliant on FHA or conventional financing from buying these homes and increases the likelihood that cash investors will buy REO properties at a discount.⁸ Banks should be required to maintain REO properties in suitably good repair, so that people seeking to buy foreclosed homes to live in will have the option of using FHA or conventional loans to do so. Lenders should also provide conventional and specialty products, such as FHA Section 203(k) loans, for the rehabilitation of distressed housing stock.
- **Promptly implement Dodd-Frank's Home Mortgage Disclosure Act data enhancements at the loan level to allow identification of possible lending discrimination.** Dodd-Frank charges the Consumer Financial Protection Bureau with expanding the information that lenders are required to

⁸The National Fair Housing Alliance (NFHA) recently exposed pervasive discrimination in banks' maintenance and marketing of REO properties in communities of color. See NFHA, "The Banks Are Back, Our Neighborhoods Are Not: Discrimination in the Maintenance and Marketing of REO Properties" (April 2012) at http://www.nationalfairhousing.org/Portals/33/the_banks_are_back_web.pdf.

report under HMDA. The CFPB should require public disclosure of data at the individual application and loan levels, rather than require summary or aggregated data. HMDA data at the loan level have proven indispensable to documenting lending patterns, and it is critical that the new data fields required by Dodd-Frank be made publicly available at the loan level.

About *Paying More for the American Dream*

The *Paying More for the American Dream* series is a collaborative project of the California Reinvestment Coalition, Empire Justice Center, Massachusetts Affordable Housing Alliance, Neighborhood Economic Development Advocacy Project, Ohio Fair Lending Coalition, Reinvestment Partners, and Woodstock Institute. This is the collaboration's sixth annual report examining systemic inequities in the mortgage market, as reflected in neighborhood lending patterns based on race and ethnicity.

- The first report, *A Multi-State Analysis of Higher-Cost Home Purchase Lending*, released in 2007, examined disparities in mortgage pricing by several of the country's largest mortgage lenders that offered both prime and subprime loans. The report demonstrated that borrowers of color were much more likely than were white borrowers to receive higher-cost subprime loans.⁹
- The 2008 report, *The Subprime Shakeout and Its Impact on Lower-Income and Minority Communities*, showed that neighborhoods of color were saturated with high-risk mortgages made by predatory lenders that later went out of business.¹⁰
- The 2009 report, *Promoting Responsible Lending to Lower-Income Communities and Communities of Color*, focused on the relationship between the Community Reinvestment Act (CRA) and high-cost lending patterns. Lenders not subject to CRA were much more likely to make higher-cost loans to borrowers in neighborhoods of color than lenders subject to the law, as were banks subject to CRA when they made loans outside their CRA assessments areas.¹¹
- The 2010 report, *The Decline of Prime Mortgage Lending in Communities of Color*, demonstrated that between 2006 and 2008 prime, conventional refinance lending increased in predominantly white neighborhoods, but decreased precipitously in neighborhoods of color – where the mortgage and foreclosure crisis has created an especially acute need for access to prime conventional refinance loans.¹²
- The 2011 report, *The Persistence and Evolution of the Dual Mortgage Market*, based on data on lending in 2008 and 2009, again focused on the decline in conventional refinance lending in communities of color. Although conventional refinance lending declined from 2008 to 2009 in communities of color, the number of loans made more than doubled in predominantly white neighborhoods.¹³

⁹See <http://www.woodstockinst.org/publications/download/paying-more-for-the-american-dream%3a--a-multi%11state-analysis-of-higher%11cost-home-purchase-lending/>.

¹⁰See <http://www.woodstockinst.org/publications/download/paying-more-for-the-american-dream-%11-the-subprime-shakeout-and-its-impact-on-lower%11income-and-minority-communities/>.

¹¹See <http://www.woodstockinst.org/publications/download/paying-more-for-the-american-dream-iii%3a-promoting-responsible-lending-to-lower%11income-communities-and-communities-of-color/>.

¹²See http://nedap.org/resources/documents/PayingMoreIV_Final.pdf.

¹³See <http://www.woodstockinst.org/publications/download/paying-more-for-the-american-dream-v%3a-the-persistence-and-evolution-of-the-dual-mortgage-market/>.

Appendix I – Maps

Boston, MA

Government-Backed Home Mortgage Lending, 2010

Government-backed loans as percentage of all loans made, by census tract

No Loans Made

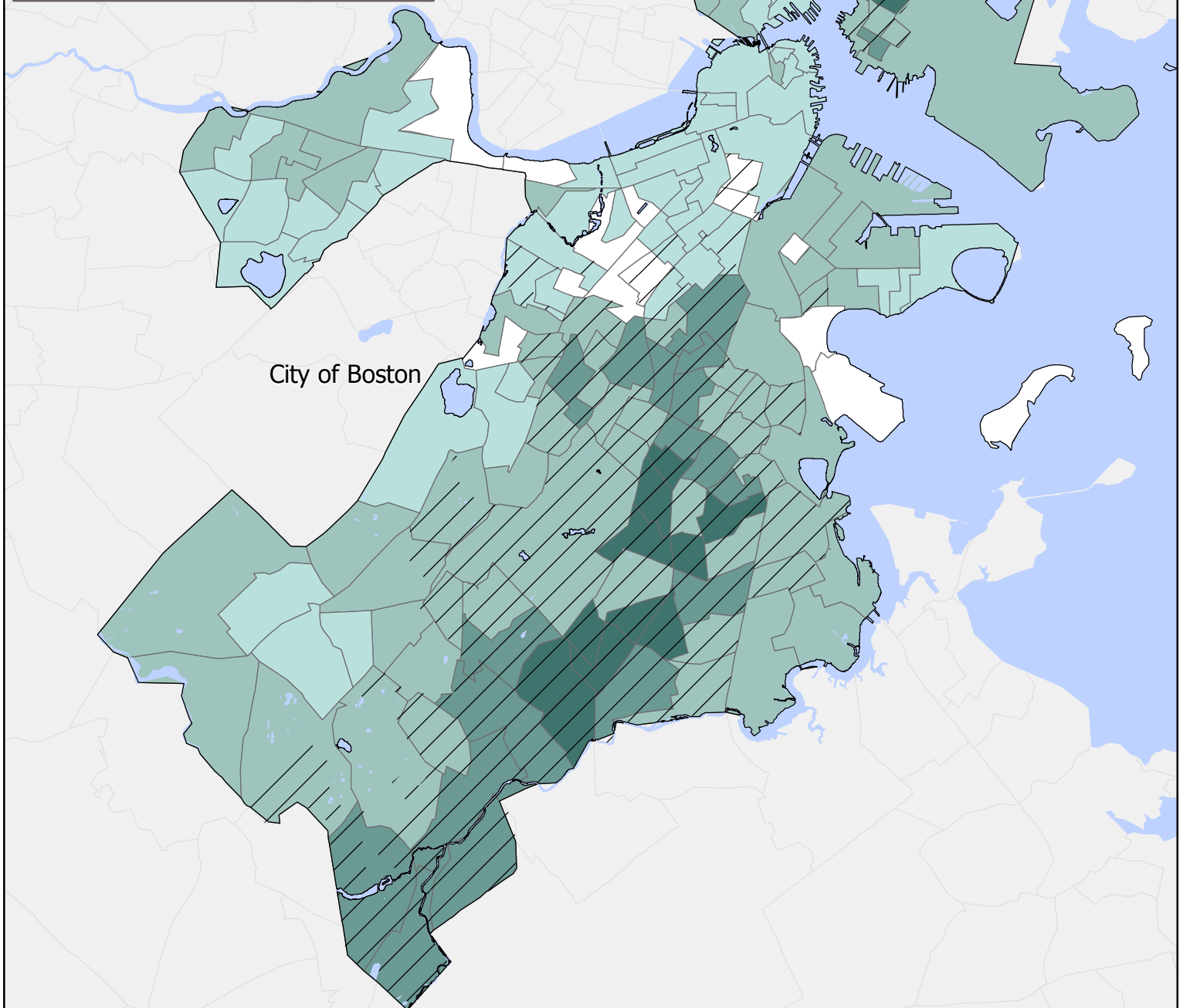
0% - 10%

11% - 30%

31% - 45%

46% - 70%

Non-white Population > 50%



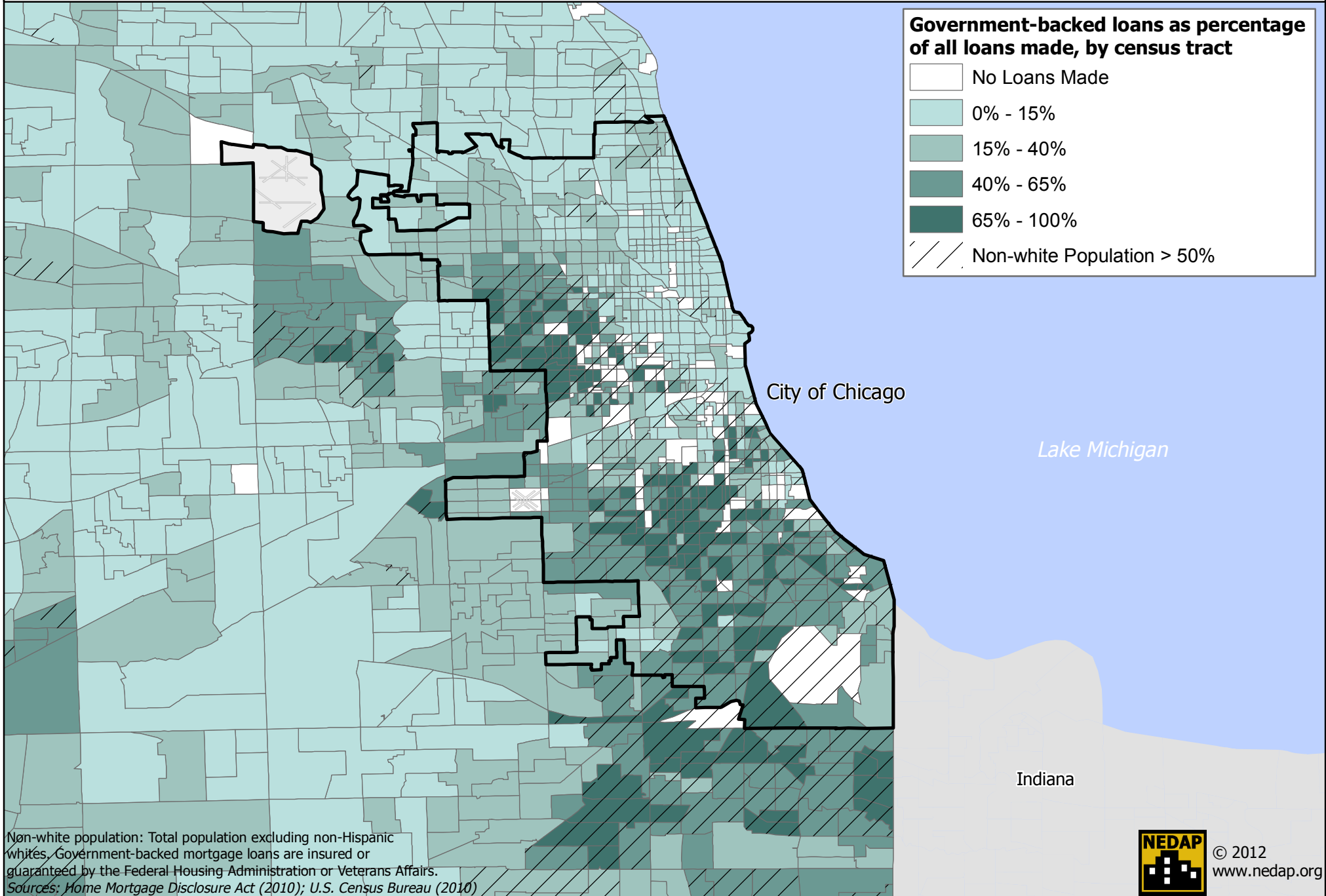
Non-white population: Total population excluding non-Hispanic whites. Government-backed mortgage loans are insured or guaranteed by the Federal Housing Administration or Veterans Affairs.
Sources: Home Mortgage Disclosure Act (2010), compiled by Massachusetts Affordable Housing Alliance; U.S. Census Bureau (2010)



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Chicago, IL

Government-Backed Home Mortgage Lending, 2010



Cleveland, OH

Government-Backed Home Mortgage Lending, 2010

Government-backed loans as percentage of all loans made, by census tract

□ No Loans Made

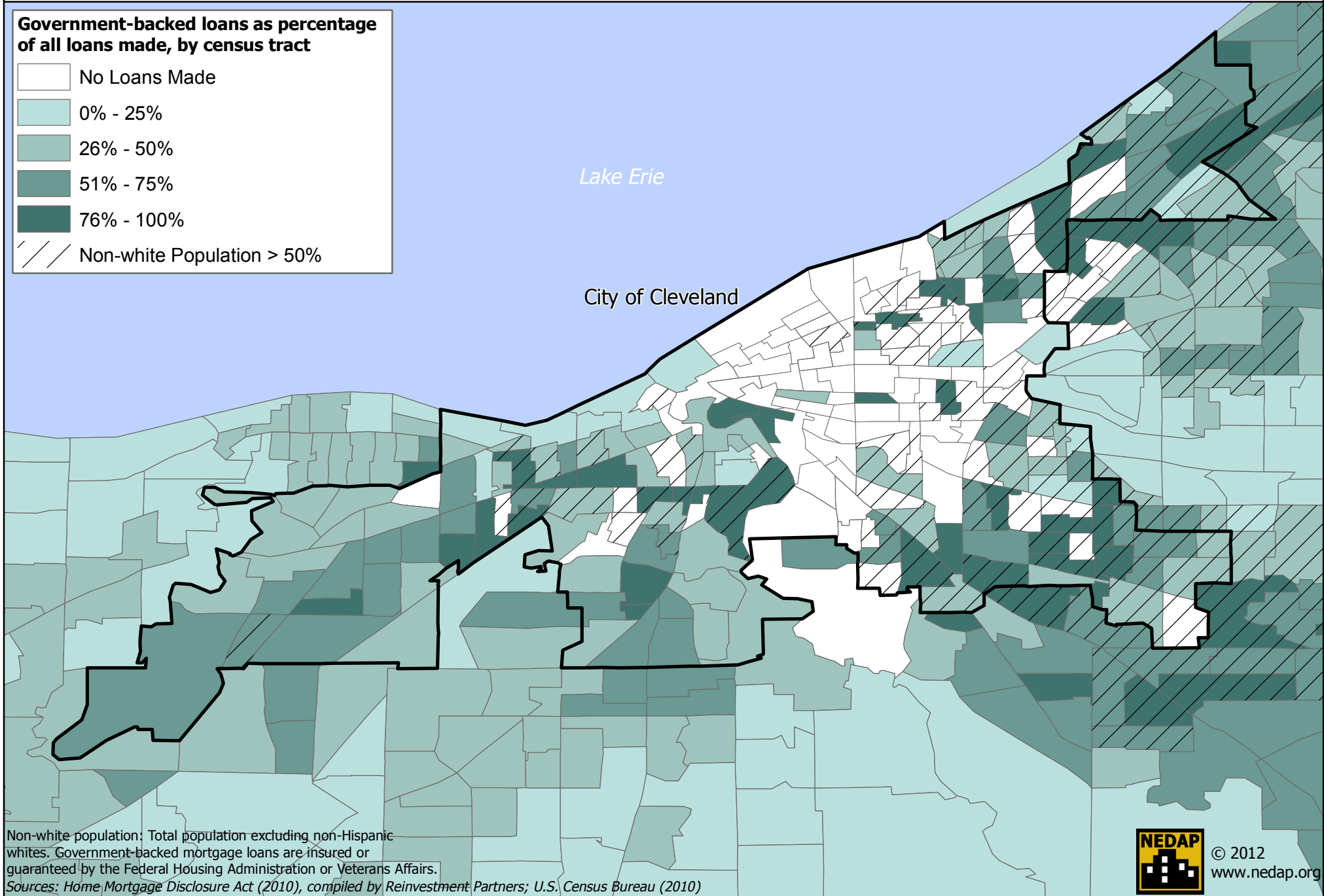
■ 0% - 25%

■ 26% - 50%

■ 51% - 75%

■ 76% - 100%

▨ Non-white Population > 50%



Non-white population: Total population excluding non-Hispanic whites. Government-backed mortgage loans are insured or guaranteed by the Federal Housing Administration or Veterans Affairs.

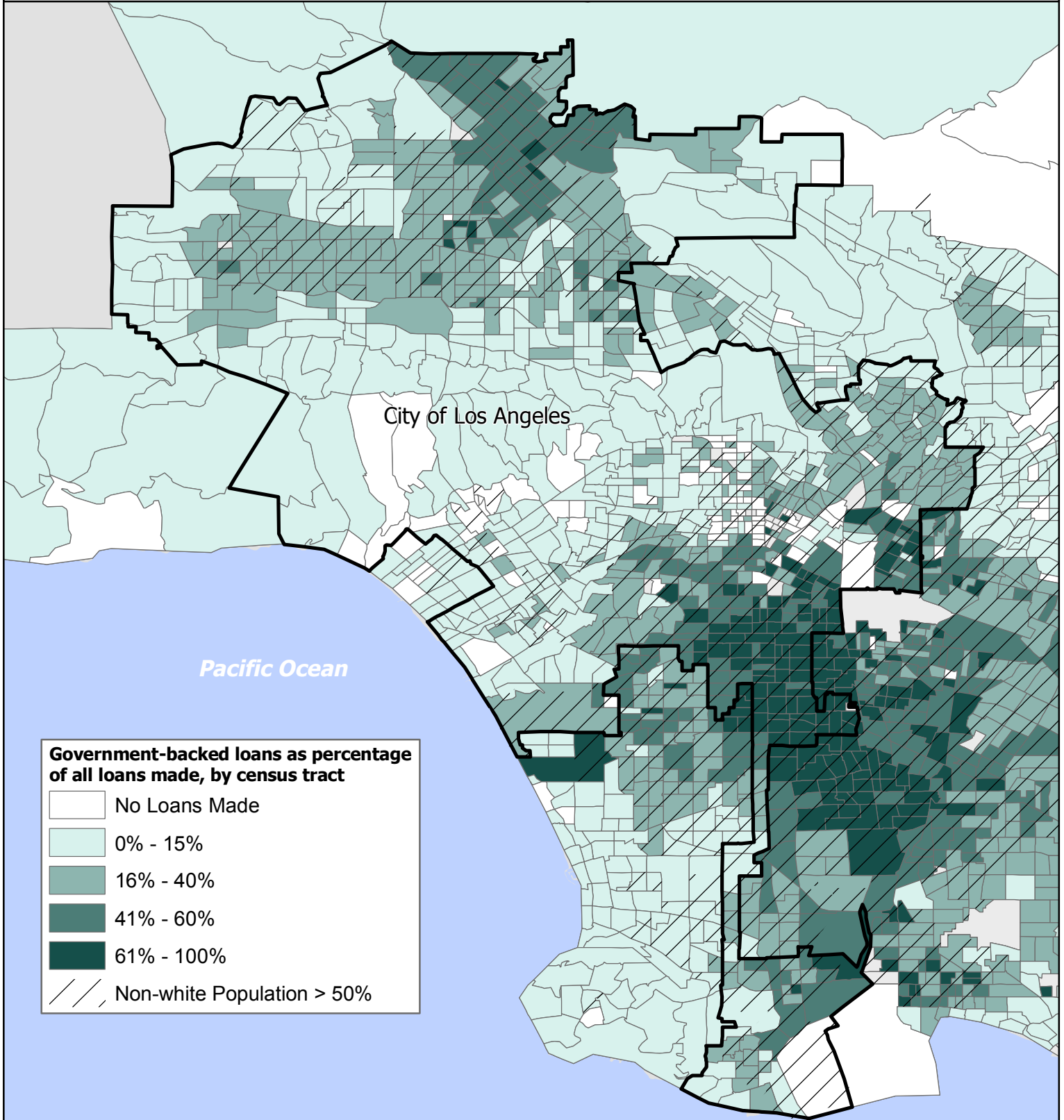
Sources: Home Mortgage Disclosure Act (2010), compiled by Reinvestment Partners; U.S. Census Bureau (2010)



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Los Angeles, CA

Government-Backed Home Mortgage Lending, 2010



Non-white population: Total population excluding non-Hispanic whites. Government-backed mortgage loans are insured or guaranteed by the Federal Housing Administration or Veterans Affairs.
Sources: Home Mortgage Disclosure Act (2010), compiled by California Reinvestment Coalition and NEDAP; U.S. Census Bureau (2010)

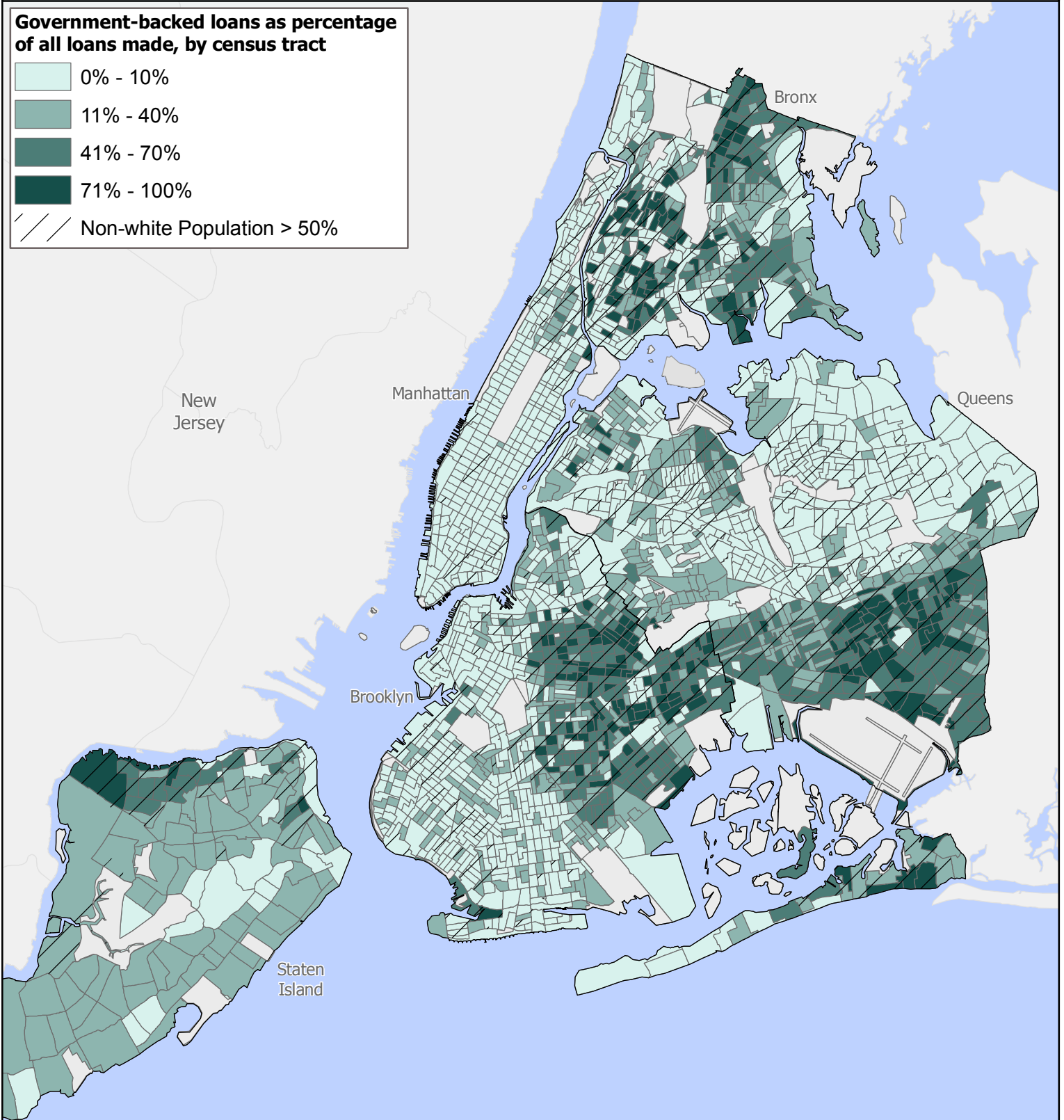
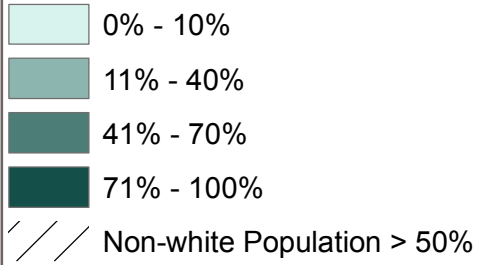


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New York, NY

Government-Backed Home Mortgage Lending, 2010

Government-backed loans as percentage of all loans made, by census tract



Non-white population: Total population excluding non-Hispanic whites. Government-backed mortgage loans are insured or guaranteed by the Federal Housing Administration or Veterans Affairs.
Sources: Home Mortgage Disclosure Act (2010); U.S. Census Bureau (2010)




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Rochester, NY


Government-Backed Home Mortgage Lending, 2010


Government-backed loans as percentage of all loans made, by census tract

 No Loans Made

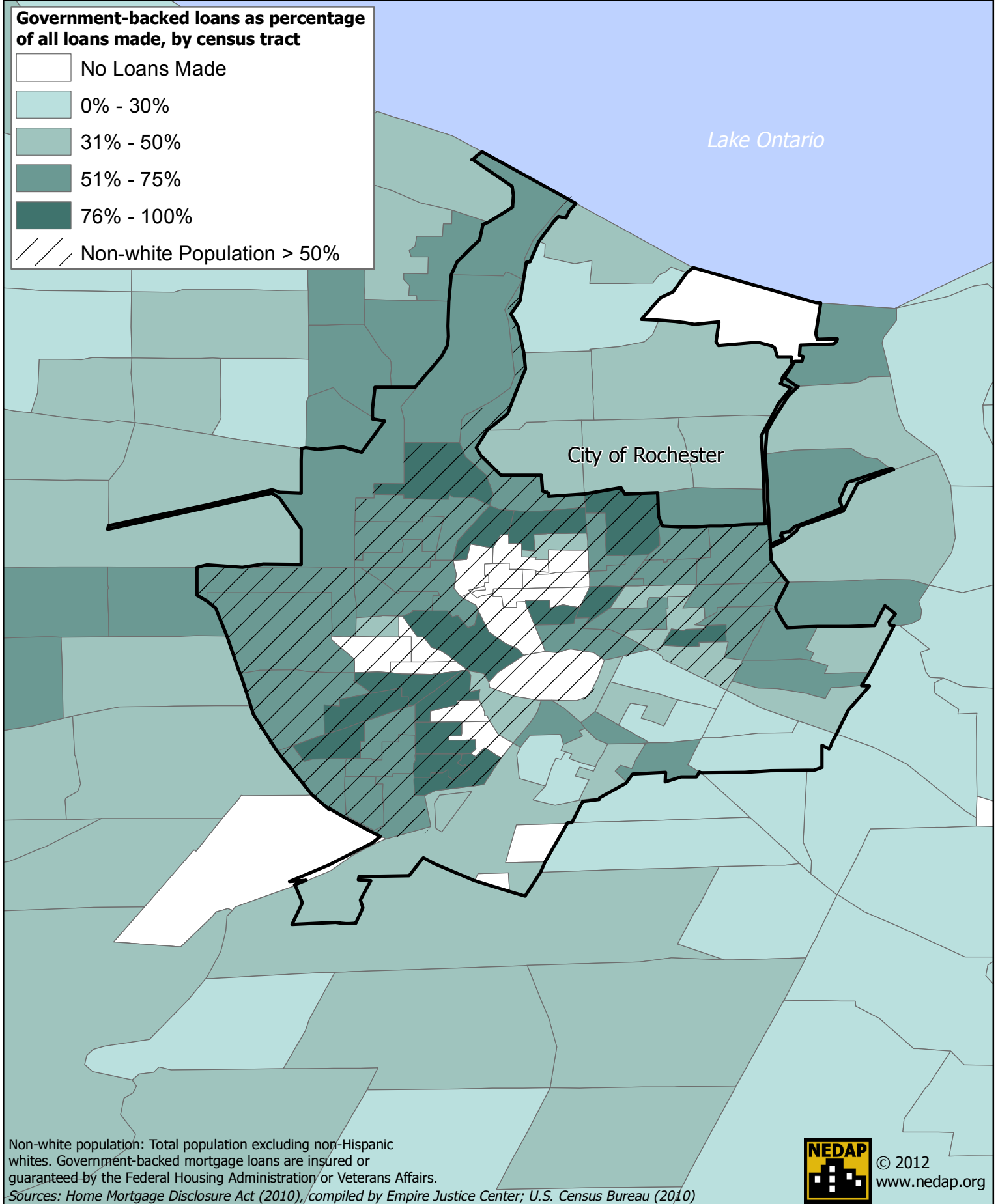
 0% - 30%

 31% - 50%

 51% - 75%

 76% - 100%

 Non-white Population > 50%



Non-white population: Total population excluding non-Hispanic whites. Government-backed mortgage loans are insured or guaranteed by the Federal Housing Administration or Veterans Affairs.

Sources: Home Mortgage Disclosure Act (2010), compiled by Empire Justice Center; U.S. Census Bureau (2010)



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Appendix II - Tables

Boston, MA

Table 1) Home Purchase Loans by Neighborhood

(First-lien, non-high-cost home purchase loans on owner-occupied, 1-4 family, site-built homes)

Percent Non-White	All loans	Govt backed	Conventional	% Govt backed
< 10%	17,489	4,850	12,639	27.7%
10 < 20%	7,095	1,790	5,305	25.2%
20 < 50%	5,106	1,672	3,434	32.7%
50 < 80%	1,535	708	827	46.1%
80 - 100%	507	261	246	51.5%
No Info	2	1	1	50.0%
All	31,734	9,282	22,452	29.2%

Table 2) Refinance Loans by Neighborhood

(First-lien, non-high-cost refinance loans on owner-occupied, 1-4 family, site-built homes)

Percent Non-White	All loans	Govt backed	Conventional	% Govt backed
< 10%	73,236	4,807	68,429	6.6%
10 < 20%	25,370	1,418	23,952	5.6%
20 < 50%	11,150	1,035	10,115	9.3%
50 < 80%	2,118	250	1,868	11.8%
80 - 100%	490	122	368	24.9%
No Info	2	0	2	0.0%
All	112,366	7,632	104,734	6.8%

Table 3) Home Purchase Loans by Borrower

(First-lien, non-high-cost home purchase loans on owner-occupied, 1-4 family, site-built homes)

Race/Ethnicity	All loans	Govt backed	Conventional	% Govt backed
Black	1,113	655	458	58.8%
Latino	1,602	1,017	585	63.5%
White	23,100	6,389	16,711	27.7%
Asian	2,793	391	2,402	14.0%
Other and No Info	3,126	830	2,296	26.6%
All	31,734	9,282	22,452	29.2%

Table 4) Refinance Loans by Borrower

(First-lien, non-high-cost refinance loans on owner-occupied, 1-4 family, site-built homes)

Race/Ethnicity	All loans	Govt backed	Conventional	% Govt backed
Black	1,233	282	951	22.9%
Latino	1,683	327	1,356	19.4%
White	90,402	6,132	84,270	6.8%
Asian	7,532	206	7,326	2.7%
Other and No Info	11,516	685	10,831	5.9%
All	112,366	7,632	104,734	6.8%

Note: "Boston, MA" is the Boston Metropolitan Statistical Area as defined by the federal government in 2003. This area consists of Essex, Middlesex, Norfolk, Plymouth and Suffolk Counties.

Charlotte, NC

Table 1) Home Purchase Loans by Neighborhood

(First-lien, non-high-cost home purchase loans on owner-occupied, 1-4 family, site-built homes)

Percent Non-White	All loans	Govt backed	Conventional	% Govt backed
< 10%	4,267	1,579	2,688	37.0%
10 < 20%	5,839	2,954	2,885	50.6%
20 < 50%	4,026	2,600	1,426	64.6%
50 < 80%	1,019	711	308	69.8%
80 - 100%	225	162	63	72.0%
No Info	0	0	0	n/a
All	15,376	8,006	7,370	52.1%

Table 2) Refinance Loans by Neighborhood

(First-lien, non-high-cost refinance loans on owner-occupied, 1-4 family, site-built homes)

Percent Non-White	All loans	Govt backed	Conventional	% Govt backed
< 10%	10,641	1,007	9,634	9.5%
10 < 20%	12,467	1,898	10,569	15.2%
20 < 50%	6,328	1,473	4,855	23.3%
50 < 80%	1,131	329	802	29.1%
80 - 100%	231	66	165	28.6%
No Info	0	0	0	n/a
All	30,798	4,773	26,025	15.5%

Table 3) Home Purchase Loans by Borrower

(First-lien, non-high-cost home purchase loans on owner-occupied, 1-4 family, site-built homes)

Race/Ethnicity	All loans	Govt backed	Conventional	% Govt backed
Black	2,187	1,699	488	77.7%
Latino	672	442	230	65.8%
White	10,516	4,997	5,519	47.5%
Asian	525	165	360	31.4%
Other and No Info	1,476	703	773	47.6%
All	15,376	8,006	7,370	52.1%

Table 4) Refinance Loans by Borrower

(First-lien, non-high-cost refinance loans on owner-occupied, 1-4 family, site-built homes)

Race/Ethnicity	All loans	Govt backed	Conventional	% Govt backed
Black	1,829	744	1,085	40.7%
Latino	678	157	521	23.2%
White	23,914	3,305	20,609	13.8%
Asian	857	52	805	6.1%
Other and No Info	3,520	515	3,005	14.6%
All	30,798	4,773	26,025	15.5%

Note: "Charlotte, NC" is the Charlotte-Gastonia-Concord N.C.-S.C. Metropolitan Statistical Area as defined by the federal government in 2003. This area consists of five counties in N.C. (Anson, Cabarrus, Gaston, Mecklenburg and Union), plus York County in S.C.

Chicago, IL

Table 1) Home Purchase Loans by Neighborhood

(First-lien, non-high-cost home purchase loans on owner-occupied, 1-4 family, site-built homes)

Percent Non-White	All loans	Govt backed	Conventional	% Govt backed
< 10%	12,047	3,952	8,095	32.8%
10 < 20%	12,590	4,714	7,876	37.4%
20 < 50%	14,640	6,481	8,159	44.3%
50 < 80%	5,821	2,897	2,924	49.8%
80 - 100%	3,472	2,609	863	75.1%
No Info	5	1	4	20.0%
All	48,575	20,654	27,921	42.5%

Table 2) Refinance Loans by Neighborhood

(First-lien, non-high-cost refinance loans on owner-occupied, 1-4 family, site-built homes)

Percent Non-White	All loans	Govt backed	Conventional	% Govt backed
< 10%	57,680	3,442	54,238	6.0%
10 < 20%	53,853	3,673	50,180	6.8%
20 < 50%	46,303	4,090	42,213	8.8%
50 < 80%	12,649	1,363	11,286	10.8%
80 - 100%	4,911	1,402	3,509	28.5%
No Info	1	0	1	0.0%
All	175,397	13,970	161,427	8.0%

Table 3) Home Purchase Loans by Borrower

(First-lien, non-high-cost home purchase loans on owner-occupied, 1-4 family, site-built homes)

Race/Ethnicity	All loans	Govt backed	Conventional	% Govt backed
Black	3,766	3,079	687	81.8%
Latino	5,815	4,117	1,698	70.8%
White	31,699	11,175	20,524	35.3%
Asian	3,666	847	2,819	23.1%
Other and No Info	3,629	1,436	2,193	39.6%
All	48,575	20,654	27,921	42.5%

Table 4) Refinance Loans by Borrower

(First-lien, non-high-cost refinance loans on owner-occupied, 1-4 family, site-built homes)

Race/Ethnicity	All loans	Govt backed	Conventional	% Govt backed
Black	5,278	1,834	3,444	34.7%
Latino	8,393	1,293	7,100	15.4%
White	132,359	9,395	122,964	7.1%
Asian	14,244	477	13,767	3.3%
Other and No Info	15,123	971	14,152	6.4%
All	175,397	13,970	161,427	8.0%

Note: "Chicago, IL" consists of Cook, DuPage, Lake, Kane, McHenry and Will Counties.

Cleveland, OH

Table 1) Home Purchase Loans by Neighborhood

(First-lien, non-high-cost home purchase loans on owner-occupied, 1-4 family, site-built homes)

Percent Non-White	All loans	Govt backed	Conventional	% Govt backed
< 10%	9,381	4,328	5,053	46.1%
10 < 20%	1,763	888	875	50.4%
20 < 50%	1,081	625	456	57.8%
50 < 80%	394	290	104	73.6%
80 - 100%	204	142	62	69.6%
No Info	0	0	0	n/a
All	12,823	6,273	6,550	48.9%

Table 2) Refinance Loans by Neighborhood

(First-lien, non-high-cost refinance loans on owner-occupied, 1-4 family, site-built homes)

Percent Non-White	All loans	Govt backed	Conventional	% Govt backed
< 10%	22,040	2,782	19,258	12.6%
10 < 20%	3,426	451	2,975	13.2%
20 < 50%	1,433	260	1,173	18.1%
50 < 80%	433	134	299	30.9%
80 - 100%	191	77	114	40.3%
No Info	0	0	0	n/a
All	27,523	3,704	23,819	13.5%

Table 3) Home Purchase Loans by Borrower

(First-lien, non-high-cost home purchase loans on owner-occupied, 1-4 family, site-built homes)

Race/Ethnicity	All loans	Govt backed	Conventional	% Govt backed
Black	983	839	144	85.4%
Latino	311	202	109	65.0%
White	10,377	4,881	5,496	47.0%
Asian	291	67	224	23.0%
Other and No Info	861	284	577	33.0%
All	12,823	6,273	6,550	48.9%

Table 4) Refinance Loans by Borrower

(First-lien, non-high-cost refinance loans on owner-occupied, 1-4 family, site-built homes)

Race/Ethnicity	All loans	Govt backed	Conventional	% Govt backed
Black	725	305	420	42.1%
Latino	332	78	254	23.5%
White	23,286	2,992	20,294	12.8%
Asian	510	24	486	4.7%
Other and No Info	2,670	305	2,365	11.4%
All	27,523	3,704	23,819	13.5%

Note: "Cleveland, OH" is the Cleveland Metropolitan Statistical Area, which consists of five counties: Cuyahoga, Geauga, Lake, Loraine and Medina.

Los Angeles, CA

Table 1) Home Purchase Loans by Neighborhood

(First-lien, non-high-cost home purchase loans on owner-occupied, 1-4 family, site-built homes)

Percent Non-White	All loans	Govt backed	Conventional	% Govt backed
< 10%	215	4	211	1.9%
10 < 20%	4,484	555	3,929	12.4%
20 < 50%	17,606	6,293	11,313	35.7%
50 < 80%	14,243	6,741	7,502	47.3%
80 - 100%	16,218	10,165	6,053	62.7%
No Info	179	97	82	54.2%
All	52,945	23,855	29,090	45.1%

Table 2) Refinance Loans by Neighborhood

(First-lien, non-high-cost refinance loans on owner-occupied, 1-4 family, site-built homes)

Percent Non-White	All loans	Govt backed	Conventional	% Govt backed
< 10%	947	3	944	0.3%
10 < 20%	17,197	355	16,842	2.1%
20 < 50%	52,214	3,303	48,911	6.3%
50 < 80%	31,034	2,827	28,207	9.1%
80 - 100%	22,311	3,002	19,309	13.5%
No Info	205	32	173	15.6%
All	123,908	9,522	114,386	7.7%

Table 3) Home Purchase Loans by Borrower

(First-lien, non-high-cost home purchase loans on owner-occupied, 1-4 family, site-built homes)

Race/Ethnicity	All loans	Govt backed	Conventional	% Govt backed
Black	2,108	1,608	500	76.3%
Latino	15,426	11,636	3,790	75.4%
White	19,457	6,454	13,003	33.2%
Asian	9,022	1,426	7,596	15.8%
Other and No Info	6,932	2,731	4,201	39.4%
All	52,945	23,855	29,090	45.1%

Table 4) Refinance Loans by Borrower

(First-lien, non-high-cost refinance loans on owner-occupied, 1-4 family, site-built homes)

Race/Ethnicity	All loans	Govt backed	Conventional	% Govt backed
Black	3,485	638	2,847	18.3%
Latino	19,302	3,137	16,165	16.3%
White	60,027	3,771	56,256	6.3%
Asian	17,956	552	17,404	3.1%
Other and No Info	23,138	1,424	21,714	6.2%
All	123,908	9,522	114,386	7.7%

Note: "Los Angeles, CA" is defined as the metro area consisting of Los Angeles County.

New York City, NY

Table 1) Home Purchase Loans by Neighborhood

(First-lien, non-high-cost home purchase loans on owner-occupied, 1-4 family, site-built homes)

Percent Non-White	All loans	Govt backed	Conventional	% Govt backed
< 10%	1,651	249	1,402	15.1%
10 < 20%	4,537	410	4,127	9.0%
20 < 50%	9,746	737	9,009	7.6%
50 < 80%	3,920	741	3,179	18.9%
80 - 100%	6,899	3,369	3,530	48.8%
No Info	59	2	57	3.4%
All	26,812	5,508	21,304	20.5%

Table 2) Refinance Loans by Neighborhood

(First-lien, non-high-cost refinance loans on owner-occupied, 1-4 family, site-built homes)

Percent Non-White	All loans	Govt backed	Conventional	% Govt backed
< 10%	2,568	162	2,406	6.3%
10 < 20%	6,502	208	6,294	3.2%
20 < 50%	9,627	395	9,232	4.1%
50 < 80%	3,083	253	2,830	8.2%
80 - 100%	4,109	1,030	3,079	25.1%
No Info	49	1	48	2.0%
All	25,938	2,049	23,889	7.9%

Table 3) Home Purchase Loans by Borrower

(First-lien, non-high-cost home purchase loans on owner-occupied, 1-4 family, site-built homes)

Race/Ethnicity	All loans	Govt backed	Conventional	% Govt backed
Black	2,906	1,919	987	66.0%
Latino	2,155	1,014	1,141	47.1%
White	11,945	1,419	10,526	11.9%
Asian	5,937	571	5,366	9.6%
Other and No Info	3,869	585	3,284	15.1%
All	26,812	5,508	21,304	20.5%

Table 4) Refinance Loans by Borrower

(First-lien, non-high-cost refinance loans on owner-occupied, 1-4 family, site-built homes)

Race/Ethnicity	All loans	Govt backed	Conventional	% Govt backed
Black	2,210	732	1,478	33.1%
Latino	1,531	252	1,279	16.5%
White	15,253	732	14,521	4.8%
Asian	2,549	113	2,436	4.4%
Other and No Info	4,395	220	4,175	5.0%
All	25,938	2,049	23,889	7.9%

Note: "New York City, NY" consists of the following counties: Bronx, Kings (Brooklyn), New York (Manhattan), Queens and Richmond (Staten Island).

Rochester, NY

Table 1) Home Purchase Loans by Neighborhood

(First-lien, non-high-cost home purchase loans on owner-occupied, 1-4 family, site-built homes)

Percent Non-White	All loans	Govt backed	Conventional	% Govt backed
< 10%	5,030	2,318	2,712	46.1%
10 < 20%	1,824	949	875	52.0%
20 < 50%	580	388	192	66.9%
50 < 80%	233	177	56	76.0%
80 - 100%	66	57	9	86.4%
No Info	2	0	2	0.0%
All	7,735	3,889	3,846	50.3%

Table 2) Refinance Loans by Neighborhood

(First-lien, non-high-cost refinance loans on owner-occupied, 1-4 family, site-built homes)

Percent Non-White	All loans	Govt backed	Conventional	% Govt backed
< 10%	6,279	892	5,387	14.2%
10 < 20%	1,759	316	1,443	18.0%
20 < 50%	290	70	220	24.1%
50 < 80%	88	26	62	29.5%
80 - 100%	27	8	19	29.6%
No Info	1	0	1	0.0%
All	8,444	1,312	7,132	15.5%

Table 3) Home Purchase Loans by Borrower

(First-lien, non-high-cost home purchase loans on owner-occupied, 1-4 family, site-built homes)

Race/Ethnicity	All loans	Govt backed	Conventional	% Govt backed
Black	350	265	85	75.7%
Latino	242	185	57	76.4%
White	6,650	3,230	3,420	48.6%
Asian	188	58	130	30.9%
Other and No Info	305	151	154	49.5%
All	7,735	3,889	3,846	50.3%

Table 4) Refinance Loans by Borrower

(First-lien, non-high-cost refinance loans on owner-occupied, 1-4 family, site-built homes)

Race/Ethnicity	All loans	Govt backed	Conventional	% Govt backed
Black	136	54	85	39.7%
Latino	124	29	95	23.4%
White	7,511	1,111	6,400	14.8%
Asian	100	12	88	12.0%
Other and No Info	573	106	467	18.5%
All	8,444	1,312	7,132	15.5%

Note: "Rochester NY" is the Rochester NY Metropolitan Statistical Area as defined by the federal government in 2003. The area consists of five counties: Livingston, Monroe, Ontario, Orleans and Wayne.