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NCRC Lending Analysis

Report for Washington, D.C.

2013

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About the Analysis:

Then National Community Reinvestment Coalition (NCRC) is an association of more than 600 community-based organizations that promote access to basic banking services, including credit and savings, to create and sustain affordable housing, job development, and vibrant communities for America's working families.

NCRC conducted an analysis of lending in Washington, DC by six major banks: Bank of America, BB&T, Citigroup, JP Morgan Chase, PNC, and Wells Fargo. We used 2011 Home Mortgage Disclosure Act (HMDA) data with the following specifications for Washington, DC: all single family prime lending, loans to owner-occupants, and first lien loans. The category of "all single-family loans" includes loans for home purchase, home improvement, and refinances. For the small business lending analysis, NCRC used small business originations reported as required by the Community Reinvestment Act (CRA).

List of Bank Affiliates Included in the Home Lending Analysis:

Based on information from the FFIEC website, the affiliates included in this analysis for the six major banks in the Washington DC are listed below.

Bank of America:
- Bank of America, N.A.

BB&T Bank:
- Branch Banking And Trust Co.

Citigroup:
- Citibank, N.A.
- Citimortgage, Inc.

JP Morgan Chase:
- JP Morgan Chase, N.A.

PNC Bank:
- PNC Bank, N.A.

Wells Fargo:
- Wells Fargo Bank, N.A.
- Wells Fargo Funding, Inc.
- Homeservices Lending, LLC
- Military Family Home Loans, LLC
- Prosperity Mortgage Company

List of Bank Affiliates Included in the Small Business Lending Analysis:

Bank of America:
- Bank of America, N.A.
- FIA Card Services, N.A.

BB&T Bank:
- BB&T FNCL FSB
- Branch Banking And Trust Co.

Citigroup:
- Citibank, N.A.
- Citibank (South Dakota), N.A.
- Citibank (Banamex USA)

JP Morgan Chase:
- JP Morgan Chase, N.A.
- Chase Bank USA, N.A.

PNC Bank:
- PNC Bank, N.A.

Wells Fargo:
- Wells Fargo Bank, N.A.
- Wells Fargo Bank Northwest, NA
- Wells Fargo Fin'l Nat'l Bank

Home Loan Analysis:

Summary:

- All lenders in the market as a group made a disproportionately low percentage of loans to African Americans, low- and moderate-income (LMI) borrowers and female borrowers. This could be due in part to supply and demand factors including creditworthiness, affordability, or marketing or underwriting factors. While this study does not identify all of the underwriting and market factors, it is likely that the disparities can be safely and soundly narrowed.
- In contrast, all lenders in the market as a group issued loans in proportion to Asians and homeowners in minority and LMI neighborhoods. A segment of the loans in LMI and minority neighborhoods went to middle- and upper-income and white borrowers.
- Lenders had a greater market share of prime loans to African Americans than their market share of prime loans to whites. Also, their market share of prime loans to LMI borrowers was greater than their market share of prime loans to MUI borrowers. While the market share indicators are encouraging for the banks in this analysis, this study reveals that the overall volume of lending was low in modest-income and minority communities.
- African Americans, Hispanics, and LMI borrowers were about twice as likely as whites and middle- and upper-income (MUI) borrowers to be denied a prime loan.
- Banks performing better than all lenders in the market as a group on most or all measures were Bank of America (BOA), BB&T, and JP Morgan. Wells Fargo tied or lagged all lenders in the market as a group on most of the performance measures (See Summary of Home Loan Performance).

(continued on next page)

Home Loan Analysis: *(continued from previous)*

Home Lending Performance Summary of Banks, 2011			
Lender	**Better than all lenders in the market as a group**	**Tied with all lenders in the market as a group**	**Worse than all lenders in the market as a group**
Bank of America	12	1	0
BB&T	11	2	0
JP Morgan Chase	10	2	1
Citigroup	5	4	4
PNC Bank	5	2	6
Wells Fargo	2	7	4

Total Number of Home Loans by Lenders	
Lender	**Total Loan Count**
Bank of America	1,301
BB&T	464
Citigroup	466
JP Morgan Chase	367
PNC Bank	599
Wells Fargo	2,450
All Lenders	14,956

Note:

"All lenders in the market as a group" refers to the aggregate lending of every lender in the market.

"The six lenders in this analysis" refers to the banks and bank affiliates listed in the "List of Bank Affiliates Included in the Analysis."

For portfolio share measures, an outcome is considered a "tie" for the purposes of this analysis if the outcomes are within one percentage point.

For market share measures and denial disparity measures, an outcome is considered a tie if the outcomes are within 0.2 of 1. In other words, the range for a tie is 1.2 to 0.8.

Portfolio Share Analysis:

How to interpret the bar graphs:

- The red bar on the left shows the percentage of households that are the particular race/ethnicity or income group.
- For neighborhoods, the red bar on the left shows the percentage of owner-occupied housing units that are in the particular neighborhood category.
- The blue bars display the percentage of loans issued by each bank to the racial/ethnic and/or income groups and neighborhoods. The blue bars are in descending order from the lender issuing the highest percentage of its loans to the particular borrower group to the lender issuing the lowest percentage of its loans to the borrower group.
- The blue bar labeled all lenders refers to all institutions reporting HMDA data in the DC market. In other words, all lenders reflect the performance of all institutions in the market, not just the six specific banks in this analysis.

Lending to Asians *(see Graph 1 and Table 1)*:

- All the individual banks listed above and all lenders in the market as a group issued loans in proportion to the percentage of Asians in Washington, DC in 2011.
- BB&T did the best among the six lenders in this analysis, issuing 5 percent of their loans to Asian borrowers, almost twice the percentage of Asian's households (2.6 percent) in the area.
- BB&T outperformed all lenders in the market as a group at lending to this borrower group. Citigroup, BOA, and Wells Fargo tied with all lenders in the market ,as a group. JP Morgan and PNC lagged behind all lenders in the market as a group.

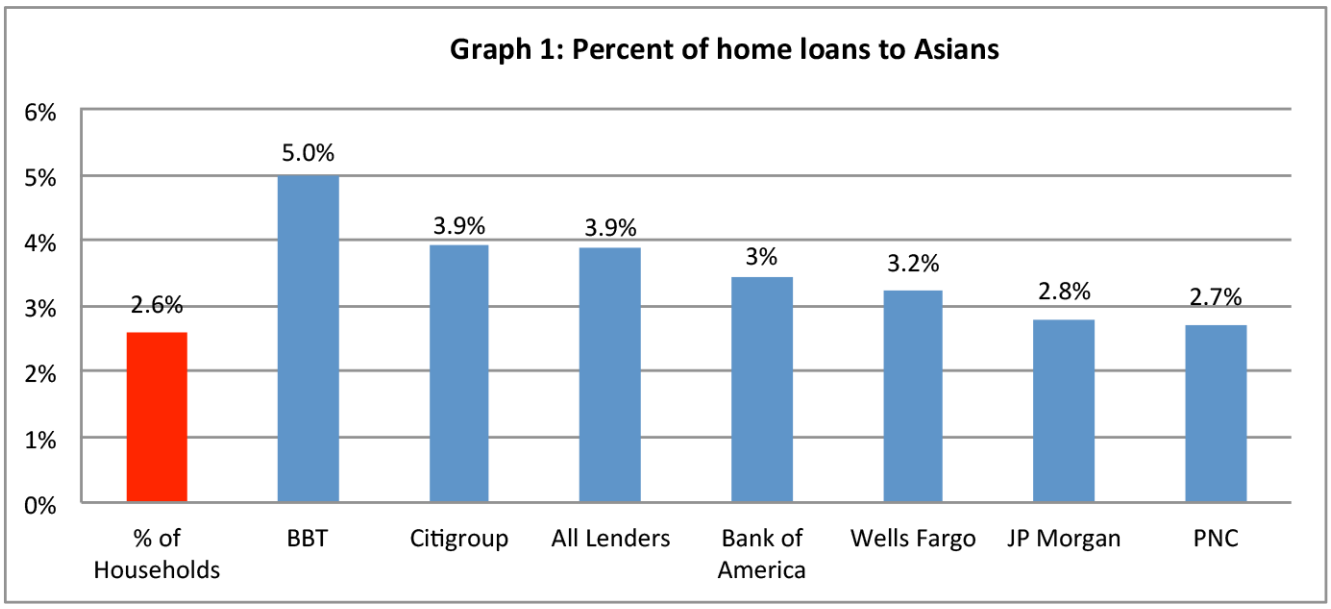


Table 1. Percent of home loans to Asians

Lender	% of Households	Loan Count	Loan %	Percent Difference: % loans- % of Households	Percent Difference: % loans - % loans by all lenders
Bank of America	2.6%	37	3%	0.9%	-0.4%
BB&T	2.6%	12	5.0%	2.4%	1.1%
Citigroup	2.6%	13	3.9%	1.4%	0.0%
JP Morgan Chase	2.6%	9	2.8%	0.2%	-1.1%
PNC Bank	2.6%	10	2.7%	0.1%	-1.2%
Wells Fargo	2.6%	59	3.2%	0.7%	-0.7%
All Lenders	2.6%	459	3.9%	1.3%	0.0%

Lending to Whites *(see Graph 2 and Table 2):*

- Whites generally have a larger share of loans than their share of households.
- We are not evaluating banks on their lending to whites, but showing them here to further contrast their access to loans as compared to other borrower groups.

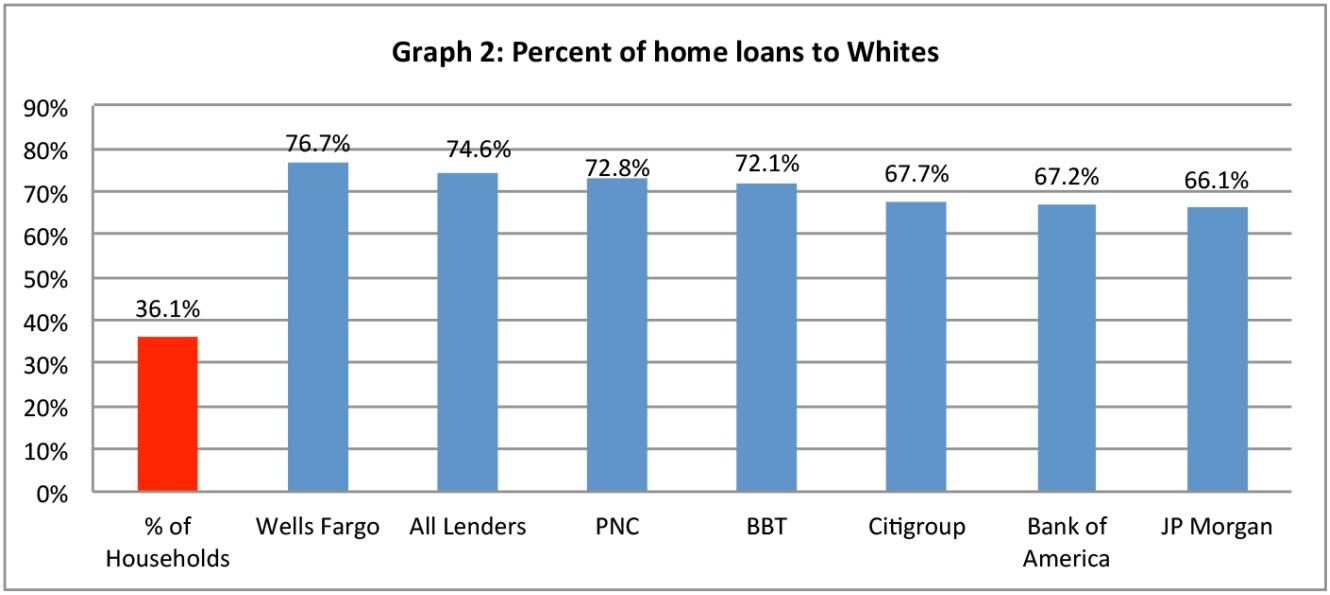


Table 2. Percent of home loans to Whites

Lender	% of Households	Loan Count	Loan %	Percent Difference: % loans- % of Households	Percent Difference: % loans - % loans by all lenders
Bank of America	36.1%	642	67.2%	31.0%	-7.5%
BB&T	36.1%	173	72.1%	36.0%	-2.5%
Citigroup	36.1%	224	67.7%	31.6%	-6.9%
JP Morgan Chase	36.1%	213	66.1%	30.0%	-8.5%
PNC Bank	36.1%	268	72.8%	36.7%	-1.8%
Wells Fargo	36.1%	1,404	76.7%	40.6%	2.1%
All Lenders	36.1%	8,791	74.6%	38.5%	0.0%

Lending to African Americans *(see Graph 3 and Table 3):*

- All lenders in the market as a group issued a disproportionately low percentage of loans to African Americans. African Americans were 56 percent of the city's households but all lenders in the market as a group, made just 18.5 percent of their loans to African Americans.
- Among the six lenders in this analysis, JP Morgan performed the best, issuing 28.9 percent of their loans to African Americans, which is only half of the percentage of African American's households (56 percent) in the area.

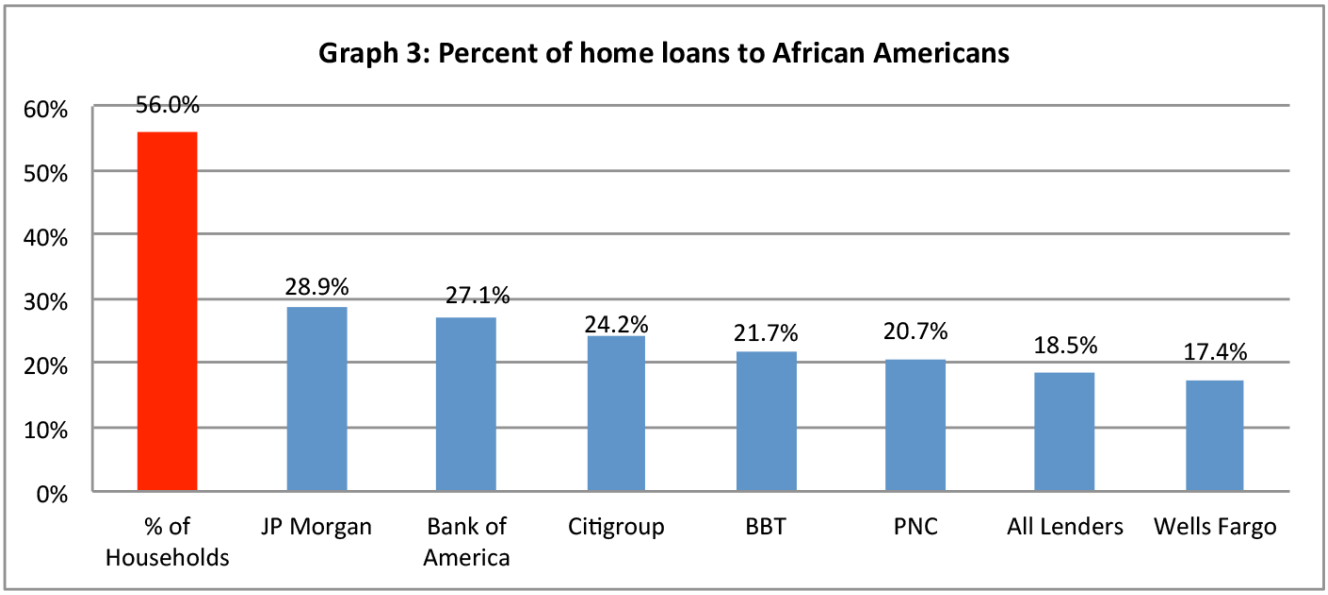


Table 3. Percent of home loans to African Americans

Lender	% of Households	Loan Count	Loan %	Percent Difference: % loans- % of Households	Percent Difference: % loans - % loans by all lenders
Bank of America	56.0%	259	27.1%	-28.9%	8.6%
BB&T	56.0%	52	21.7%	-34.3%	3.2%
Citigroup	56.0%	80	24.2%	-31.8%	5.7%
JP Morgan Chase	56.0%	93	28.9%	-27.1%	10.4%
PNC Bank	56.0%	76	20.7%	-35.3%	2.2%
Wells Fargo	56.0%	319	17.4%	-38.5%	-1.1%
All Lenders	56.0%	2,178	18.5%	-37.5%	0.0%

Lending to Latinos *(see Graph 4 and Table 4):*

- BB&T did the best among the six lenders in this analysis, issuing 6.7 percent of their loans to Latinos, followed by BOA (5.1 percent of their loans). Latinos comprise 5.8 percent of the households in Washington, DC.
- PNC lagged in serving Latino borrowers in the area. PNC issued only 2 percent of their loans to Latinos (about one third of the percentage of Latino households).
- BB&T and BOA outperformed all lenders in the market as a group in lending to this borrower group. JPMorgan, Wells Fargo, and Citigroup tied with all lenders in the market as a group. PNC lagged behind all lenders in the market as a group.

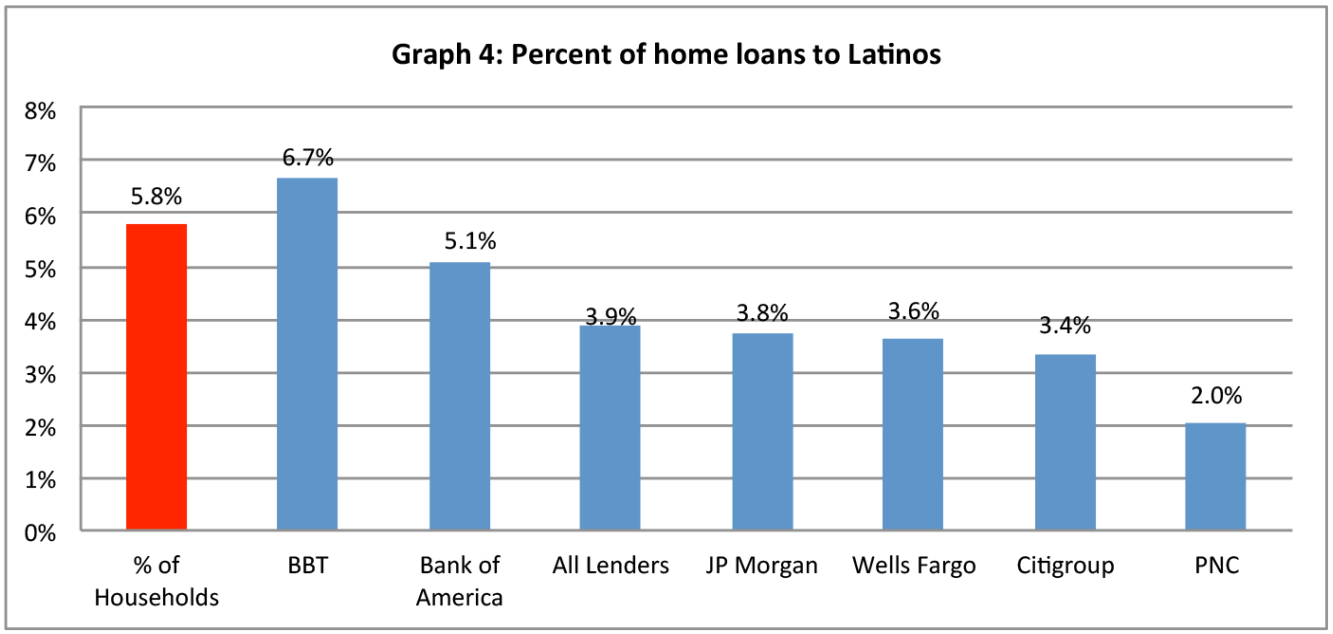


Table 4. Percent of home loans to Latinos

Lender	% of Households	Loan Count	Loan %	Percent Difference: % loans- % of Households	Percent Difference: % loans - % loans by all lenders
Bank of America	5.8%	49	5.1%	-0.7%	1.2%
BB&T	5.8%	16	6.7%	0.9%	2.8%
Citigroup	5.8%	11	3.4%	-2.5%	-0.5%
JP Morgan Chase	5.8%	12	3.8%	-2.1%	-0.1%
PNC Bank	5.8%	8	2.0%	-3.8%	-1.8%
Wells Fargo	5.8%	67	3.6%	-2.2%	-0.2%
All Lenders	5.8%	459	3.9%	-2.0%	0.0%

Lending to LMI Borrowers *(see Graph 5 and Table 5):*

- All lenders in the market as a group issued a percentage of loans (22.9 percent) to LMI borrowers that was about half the percentage of the LMI share of the city's households (40.9 percent).
- BB&T did the best among the six lenders in this analysis, issuing 33 percent of their loans to LMI borrowers. JP Morgan and BOA issued 31 percent and 30 percent of their loans, respectively, to LMI borrowers.
- Except for Wells Fargo, the other banks in this analysis did better than all lenders in the market as a group in lending to LMI borrowers.

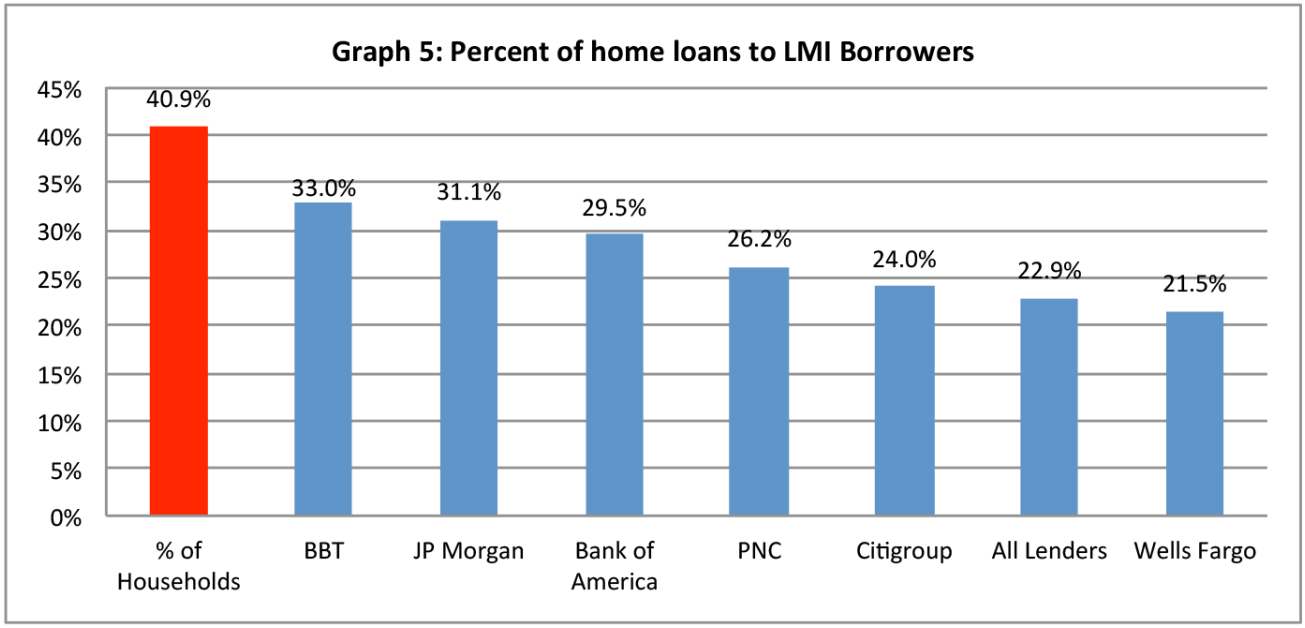


Table 5. Percent of home loans to Low- and Moderate-Income Borrowers

Lender	% of Households	Loan Count	Loan %	Percent Difference: % loans- % of Households	Percent Difference: % loans - % loans by all lenders
Bank of America	40.9%	376	29.5%	-11.4%	6.6%
BB&T	40.9%	150	33.0%	-7.9%	10.1%
Citigroup	40.9%	111	24.0%	-16.8%	1.2%
JP Morgan Chase	40.9%	111	31.1%	-9.8%	8.2%
PNC Bank	40.9%	156	26.2%	-14.7%	3.3%
Wells Fargo	40.9%	510	21.5%	-19.3%	-1.3%
All Lenders	40.9%	3,339	22.9%	-18.0%	0.0%

Lending in Minority Neighborhoods *(see Graph 6 and Table 6):*

- BB&T and JP Morgan did the best among the six lenders in this analysis, both issuing 58 percent of their loans in minority neighborhoods. Minority neighborhoods contain 61.6 percent of the owner-occupied units in DC. The maps also show differences among the banks in the analysis in serving minorities.
- In addition to BB&T and JP Morgan, BOA did better than all lenders in the market as a group. The remaining three lenders in this analysis lagged all lenders in the market as a group in issuing loans in these neighborhoods.

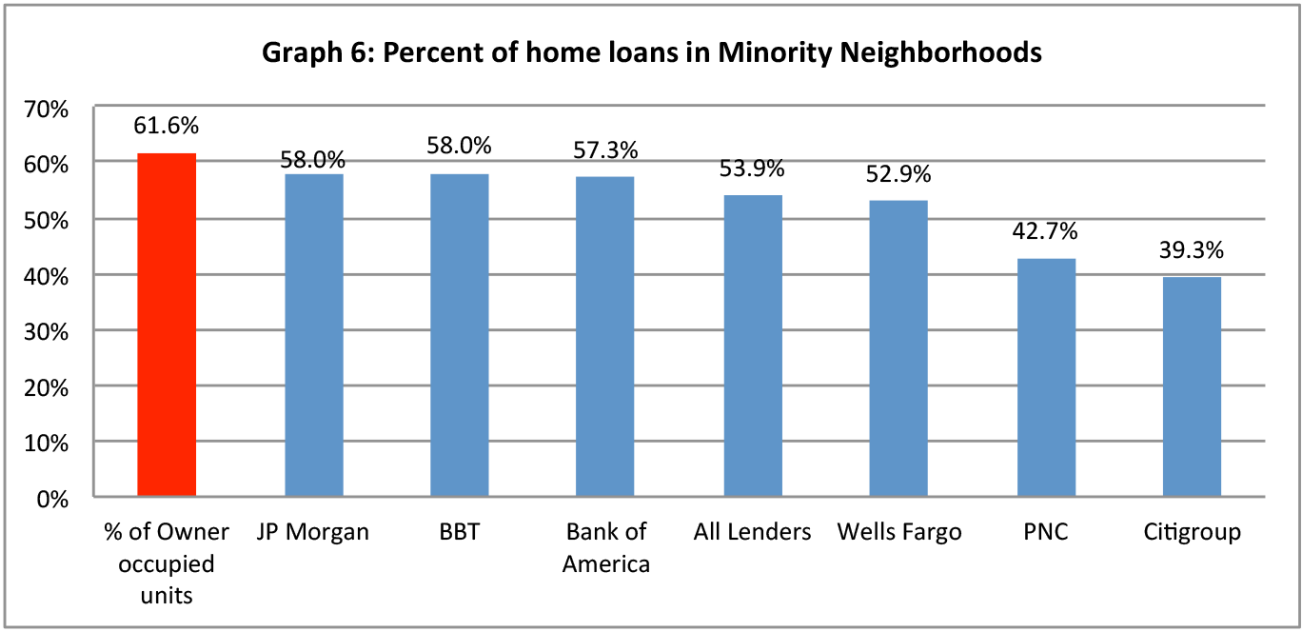


Table 6. Percent of home loans in Minority Neighborhoods					
Lender	**% of Owner Occupied Housing Units**	**Loan Count**	**Loan %**	**Percent Difference: % loans- % of Owner Occupied Housing Units**	**Percent Difference: % loans - % loans by all lenders**
Bank of America	61.6%	745	57.3%	-4.3%	3.3%
BB&T	61.6%	269	58.0%	-3.6%	4.0%
Citigroup	61.6%	183	39.3%	-22.3%	-14.7%
JP Morgan Chase	61.6%	213	58.0%	-3.6%	4.1%
PNC Bank	61.6%	256	42.7%	-18.9%	-11.2%
Wells Fargo	61.6%	1,297	52.9%	-8.7%	-1.0%
All Lenders	61.6%	8,065	53.9%	-7.7%	0.0%

Lending in LMI Neighborhoods *(see Graph 7 and Table 7):*

- Overall, all lenders in the market as a group issued a percentage of loans in LMI neighborhoods that is close to the percentage of LMI owner-occupied-units in the city. LMI neighborhoods had about 50 percent of the owner-occupied units in the city and all lenders in the market as a group issued 47.7 percent of their loans in these neighborhoods.
- BB&T did the best among the six lenders in this analysis, issuing 52.8 percent of their loans in LMI neighborhoods.
- BB&T, BOA, and JP Morgan performed better than all lenders in the market as a group in lending to these neighborhoods. Wells Fargo tied with all lenders in the market as a group. PNC and Citigroup lagged behind all lenders in the market as a group.

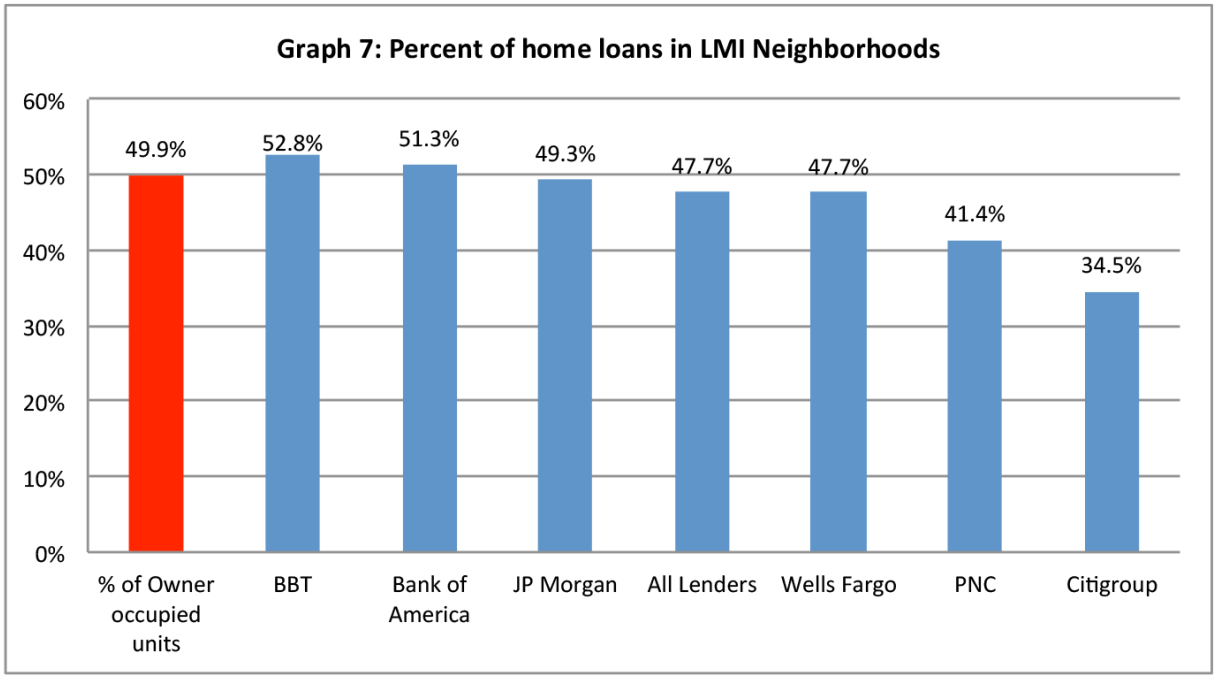


Table 7. Percent of home loans in Low- and Moderate-Income Neighborhoods					
Lender	**% of Owner Occupied Housing Units**	**Loan Count**	**Loan %**	**Percent Difference: % loans- % of Owner Occupied Housing Units**	**Percent Difference: % loans - % loans by all lenders**
Bank of America	49.9%	667	51.3%	1.4%	3.6%
BB&T	49.9%	245	52.8%	2.9%	5.1%
Citigroup	49.9%	161	34.5%	-15.4%	-13.2%
JP Morgan Chase	49.9%	181	49.3%	-0.6%	1.6%
PNC Bank	49.9%	248	41.4%	-8.5%	-6.3%
Wells Fargo	49.9%	1,167	47.7%	-2.2%	-0.1%
All Lenders	49.9%	7,128	47.7%	-2.2%	0.0%

Lending to Female Borrowers *(see Graph 8 and Table 8):*

· All lenders in the market as a group were not very successful serving female borrowers in Washington, DC in 2011. Female headed households were 47.9 percent of the city's households but received just 31.4 percent of all loans issued in the city.

· JP Morgan performed the best among the six lenders in this analysis, issuing 39.1 percent of their loans to female borrowers.

· Except for Wells Fargo, the other banks in this analysis did better than all lenders in the market as a group in lending to female borrowers. All lenders in the market as a group issued 31.4 percent of their loans to female borrowers.

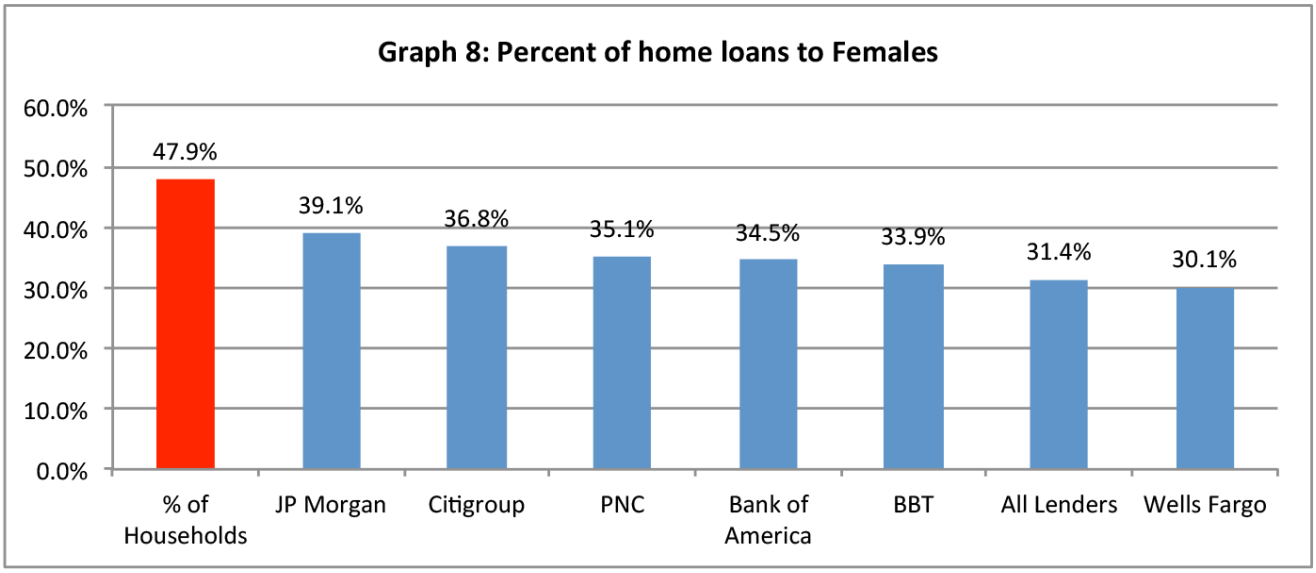


Table 8. Percent of home loans to Females

Lender	% of Households	Loan Count	Loan %	Percent Difference: % loans- % of Households	Percent Difference: % loans - % loans by all lenders
Bank of America	47.9%	126	33.9%	-14.0%	2.5%
BB&T	47.9%	418	34.5%	-13.4%	3.2%
Citigroup	47.9%	141	36.8%	-11.1%	5.5%
JP Morgan Chase	47.9%	132	39.1%	-8.9%	7.7%
PNC Bank	47.9%	162	35.1%	-12.8%	3.8%
Wells Fargo	47.9%	575	30.1%	-17.8%	-1.3%
All Lenders	47.9%	4,160	31.4%	-16.6%	0.0%

Maps:

Figure 1a: Distribution of All Branches and Prime Home Loans, by Census Tract Income Category, Washington, DC, 2011

(1 Dot = 2 Loans)

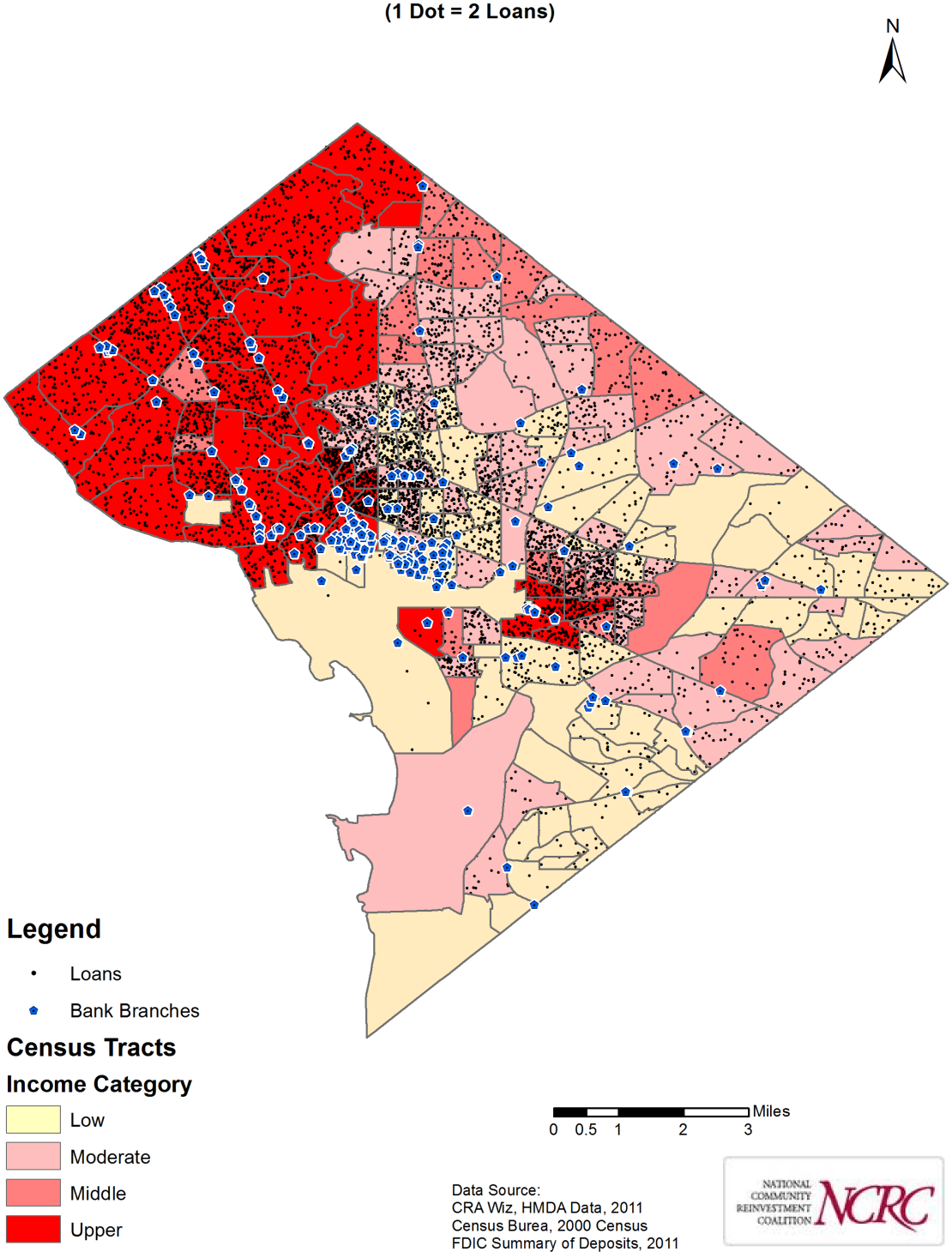
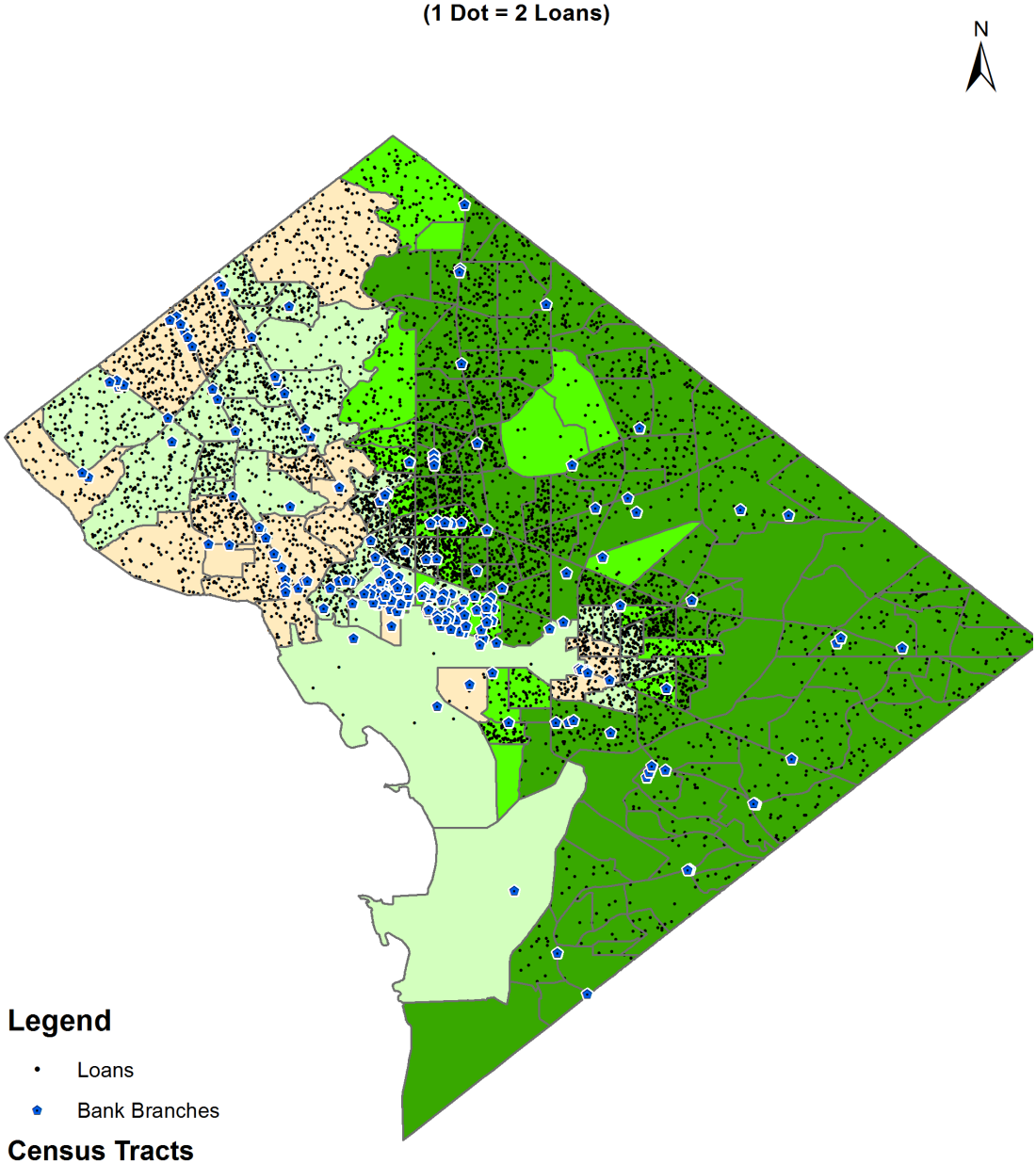


Figure 1b: Distribution of All Branches and Prime Home Loans, by Census Tract Minority Percent, Washington, DC, 2011

(1 Dot = 2 Loans)



Data Source:
CRA Wiz, HMDA Data, 2011
Census Burea, 2000 Census
FDIC Summary of Deposits, 2011

Figure 2a: Distribution of Bank of America Branches and Prime Home Loans, by Census Tract Income Category, Washington, DC, 2011

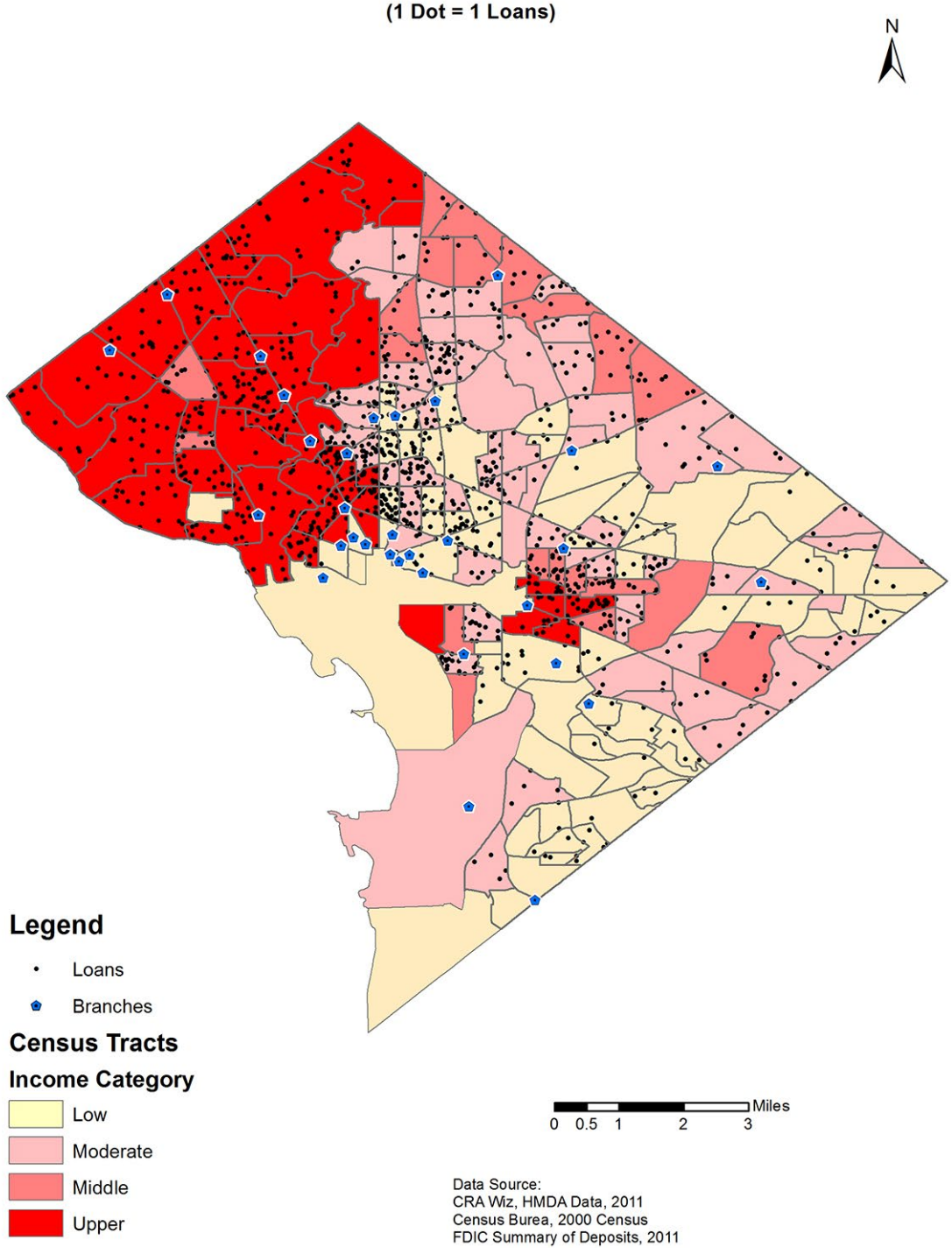


Figure 2b: Distribution of Bank of America Branches and Prime Home Loans, by Census Tract Minority Percent, Washington, DC, 2011

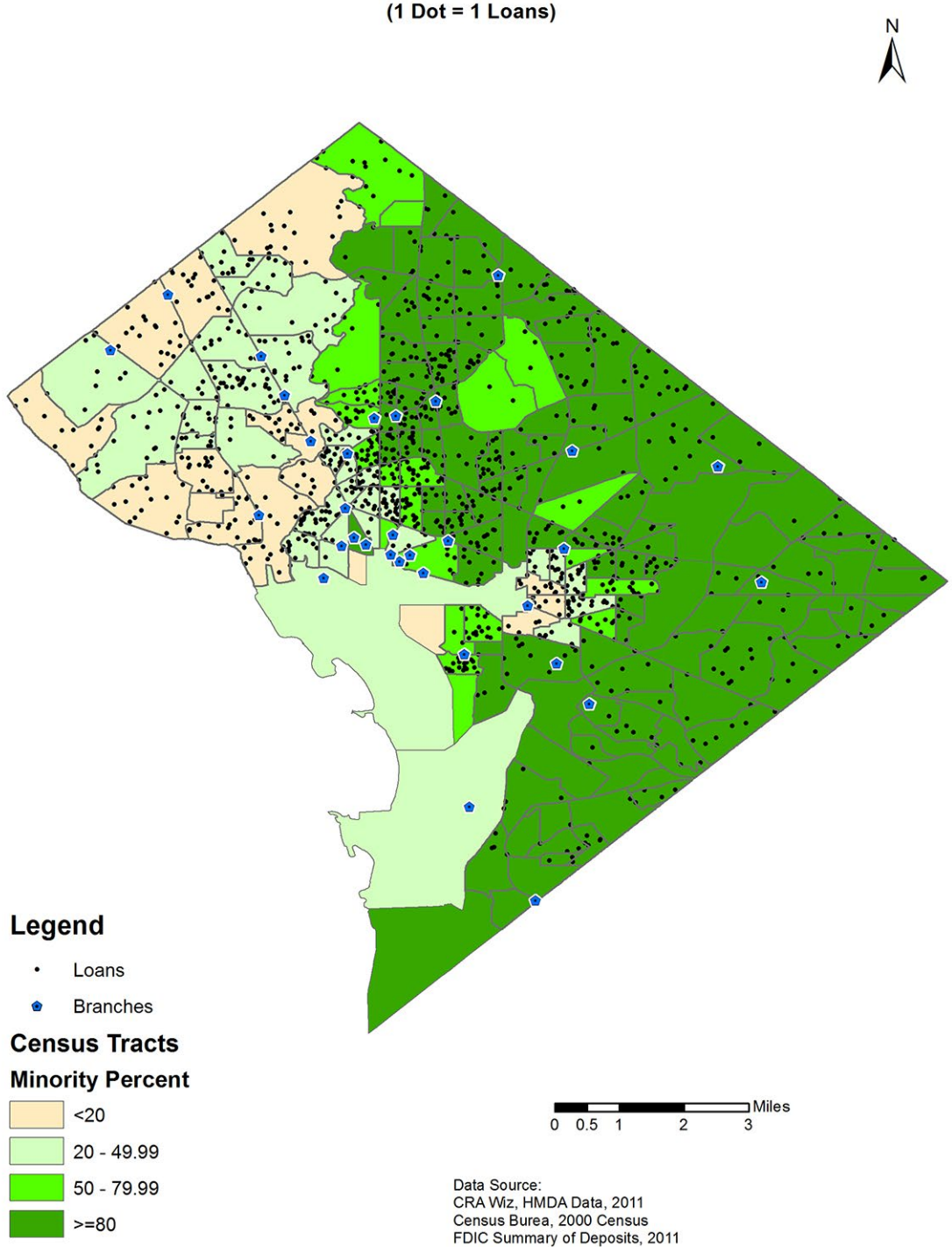


Figure 3a: Distribution of BB&T Branches and Prime Home Loans, by Census Tract Income Category, Washington, DC, 2011

(1 Dot = 1 Loans)

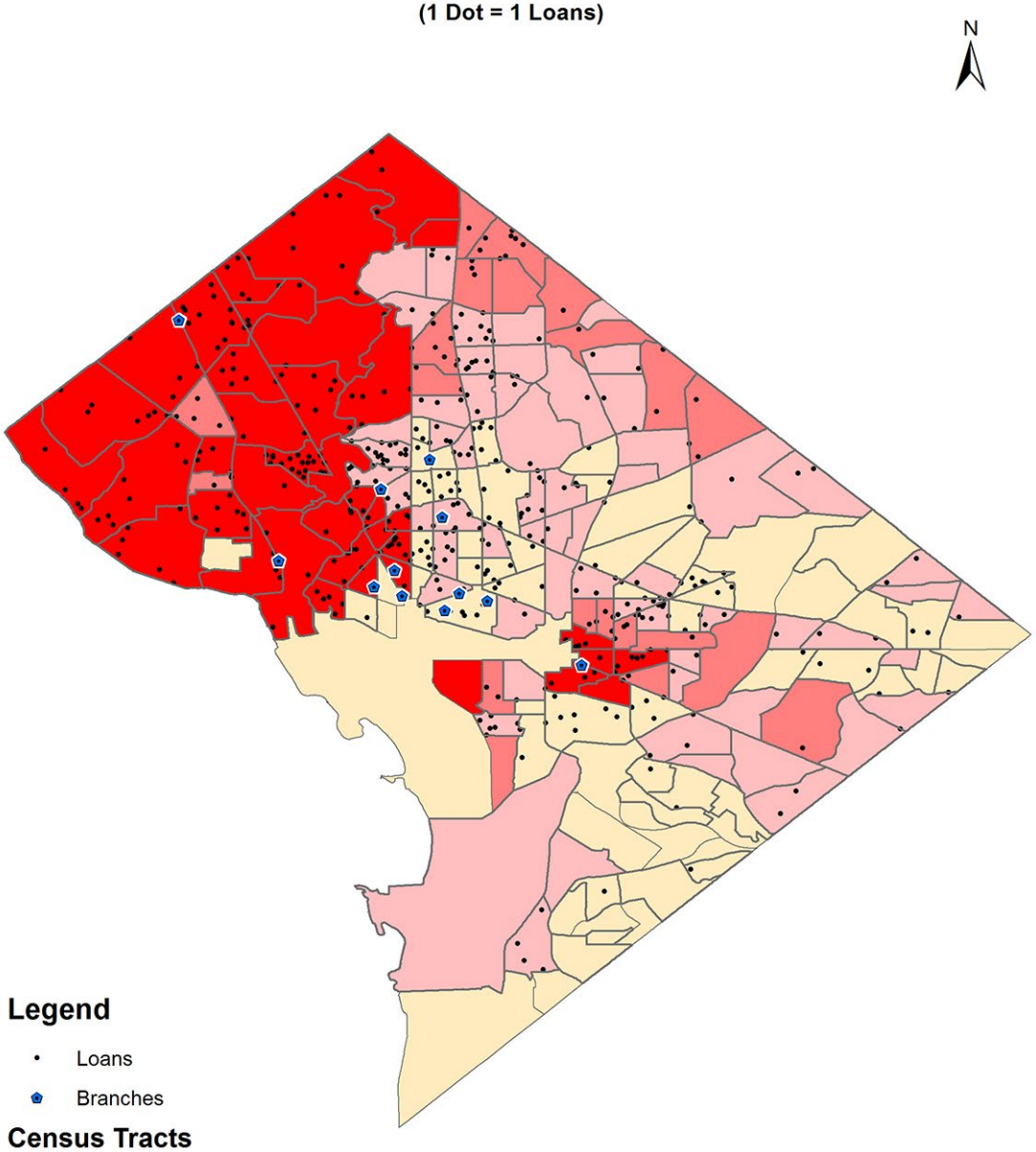


Figure 3b: Distribution of BB&T Branches and Prime Home Loans, by Census Tract Minority Percent, Washington, DC, 2011

(1 Dot = 1 Loans)

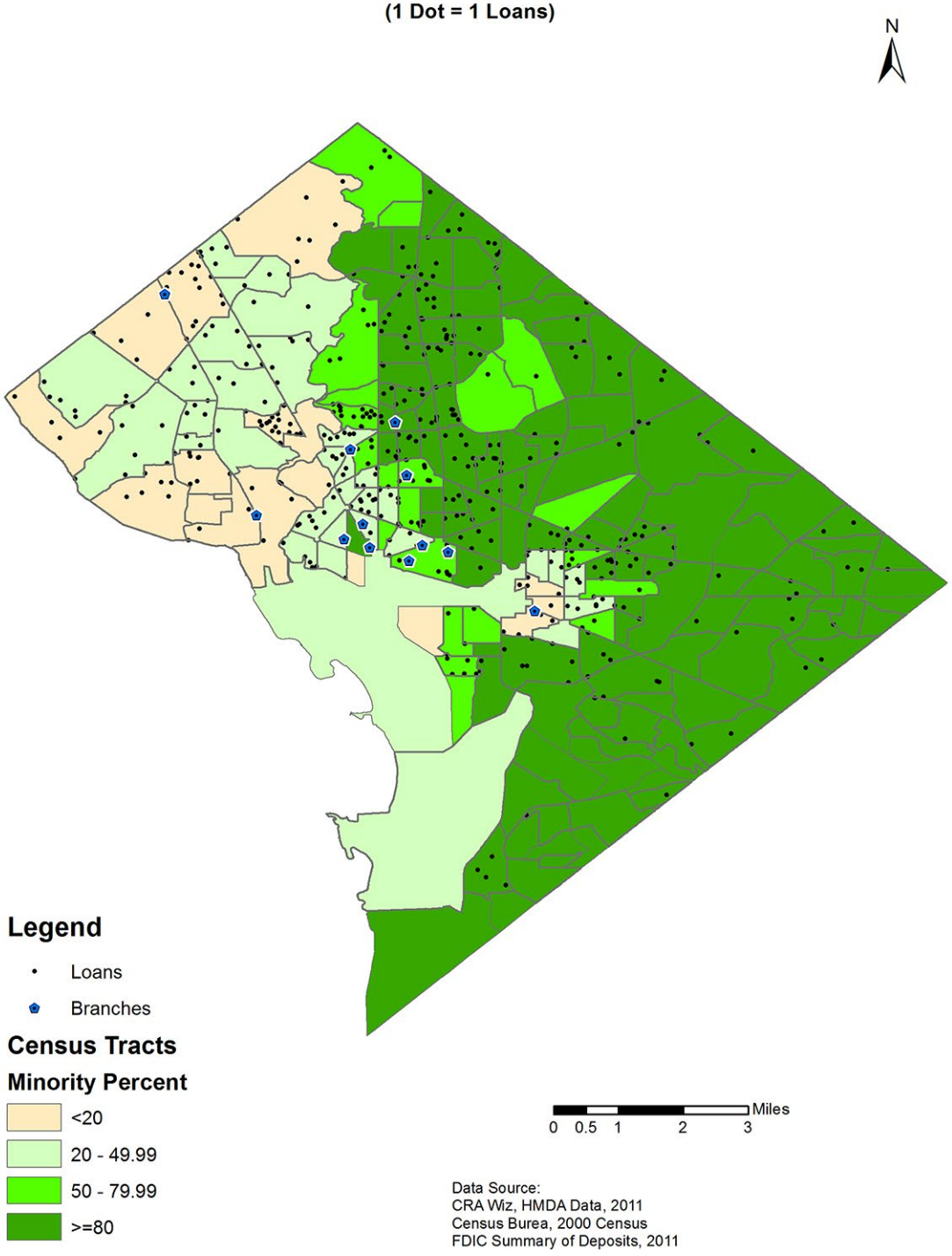


Figure 4a: Distribution of Citigroup Branches and Prime Home Loans, by Census Tract Income Category, Washington, DC, 2011

(1 Dot = 1 Loans)

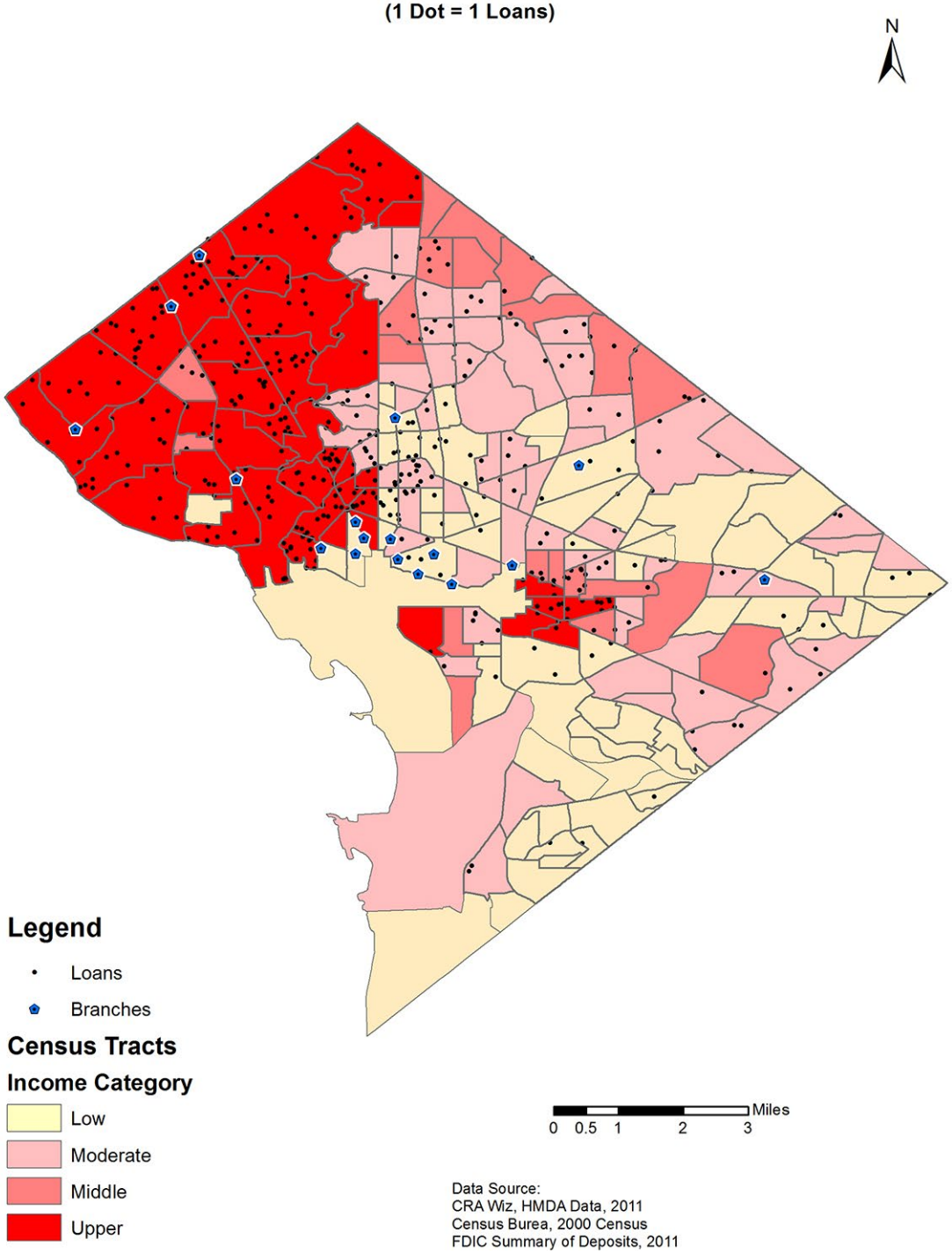


Figure 4b: Distribution of Citigroup Branches and Prime Home Loans, by Census Tract Minority Percent, Washington, DC, 2011

(1 Dot = 1 Loans)

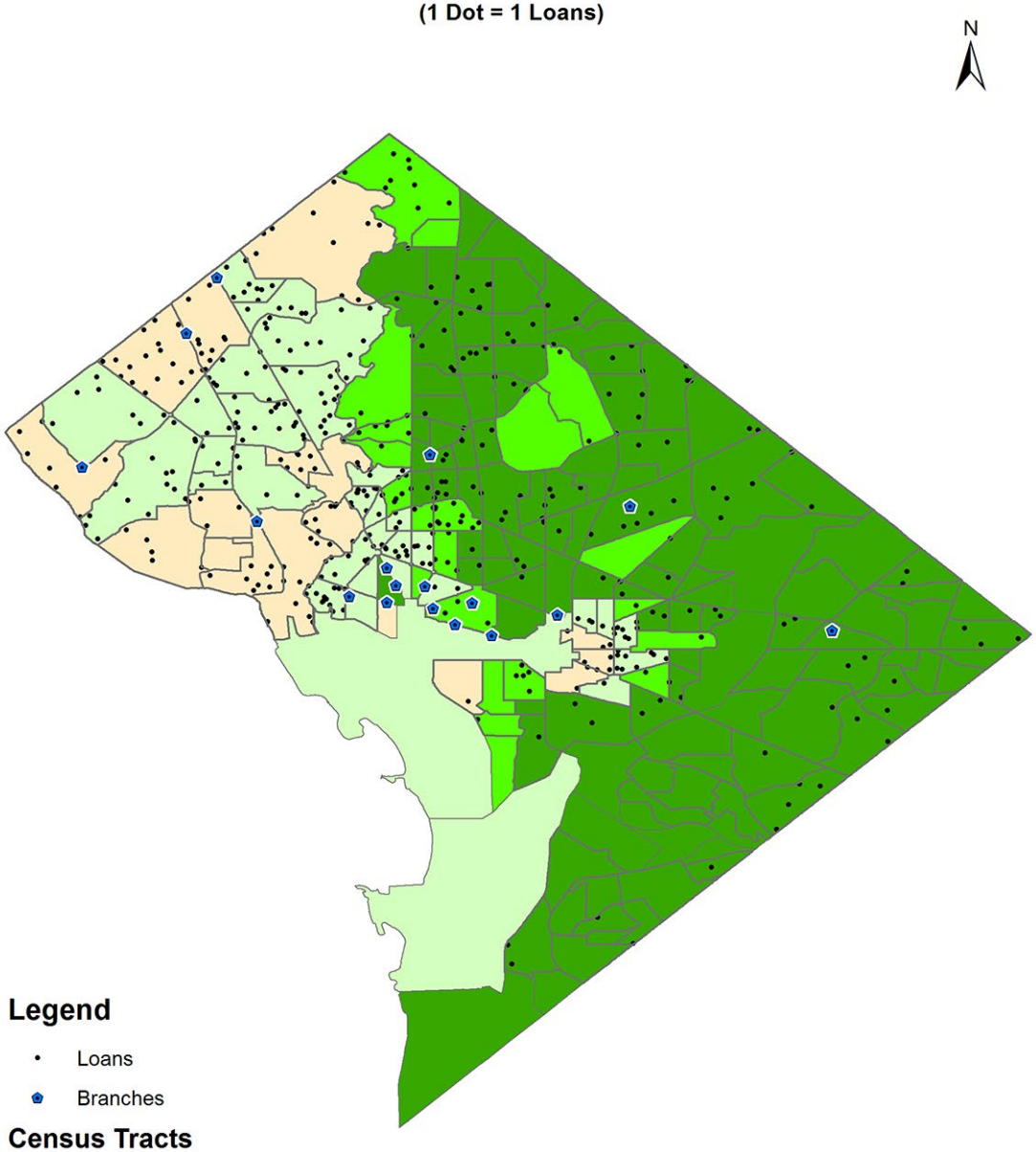
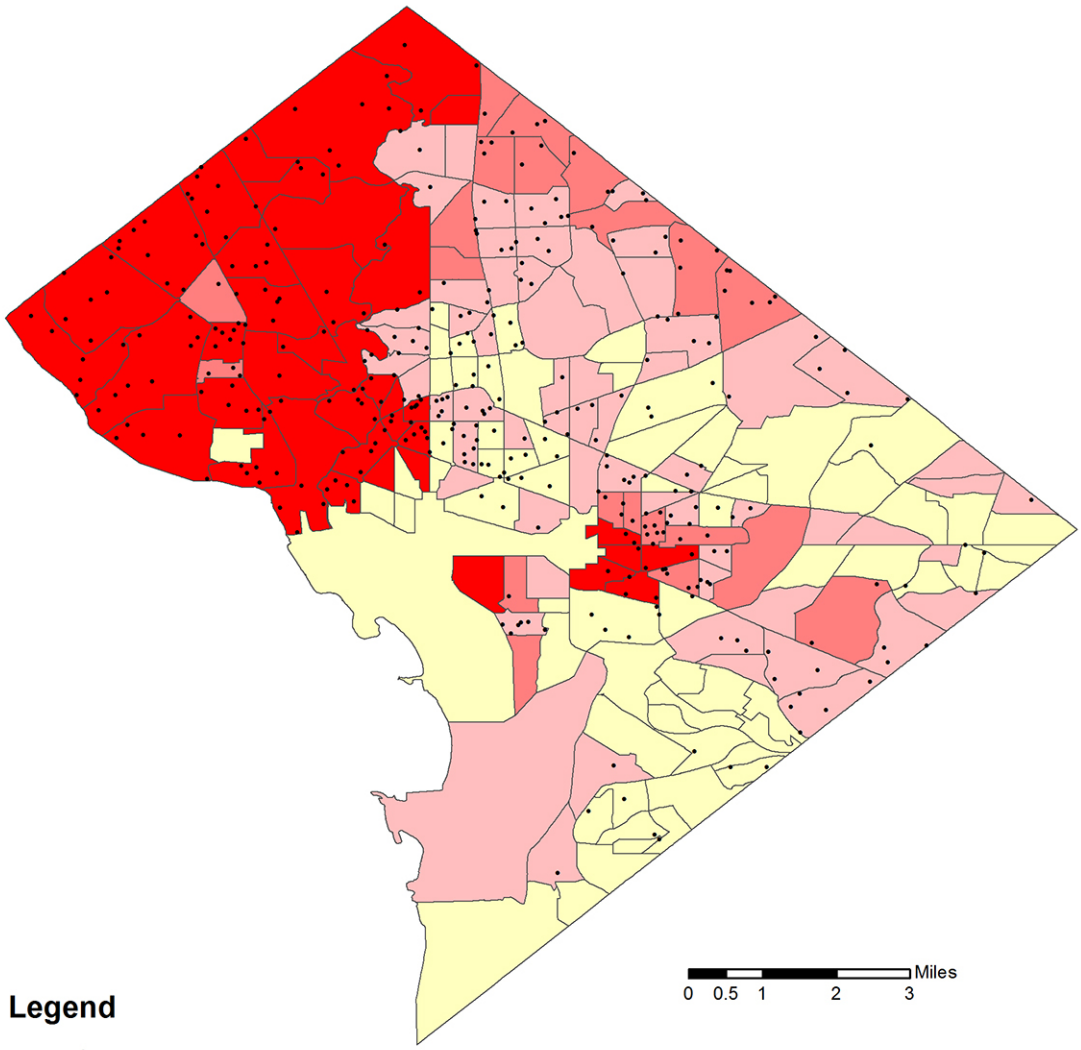


Figure 5a: Distribution of Home Loans Issued by JP Morgan Chase, by Census Tract Income Category, Washington, DC, 2011

(1 Dot = 1 Loan)



Data Source:
CRA Wiz, HMDA Data, 2011
Census Burea, 2000 Census

Figure 5b: Distribution of Home Loans Issued by JP Morgan Chase, by Census Tract Minority Percent, Washington, DC, 2011

(1 Dot = 1 Loan)

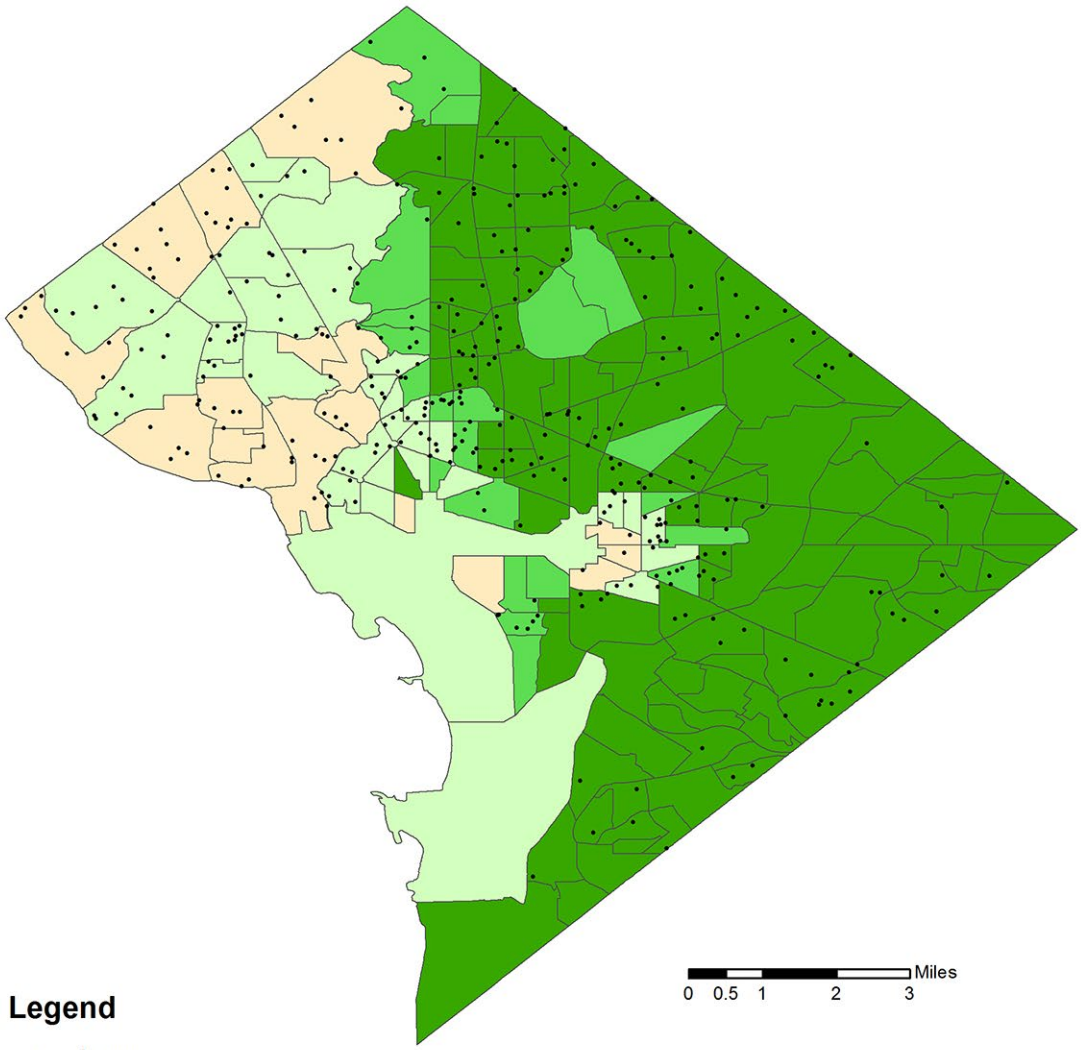


Figure 6a: Distribution of PNC Branches and Prime Home Loans, by Census Tract Income Category, Washington, DC, 2011

(1 Dot = 1 Loans)

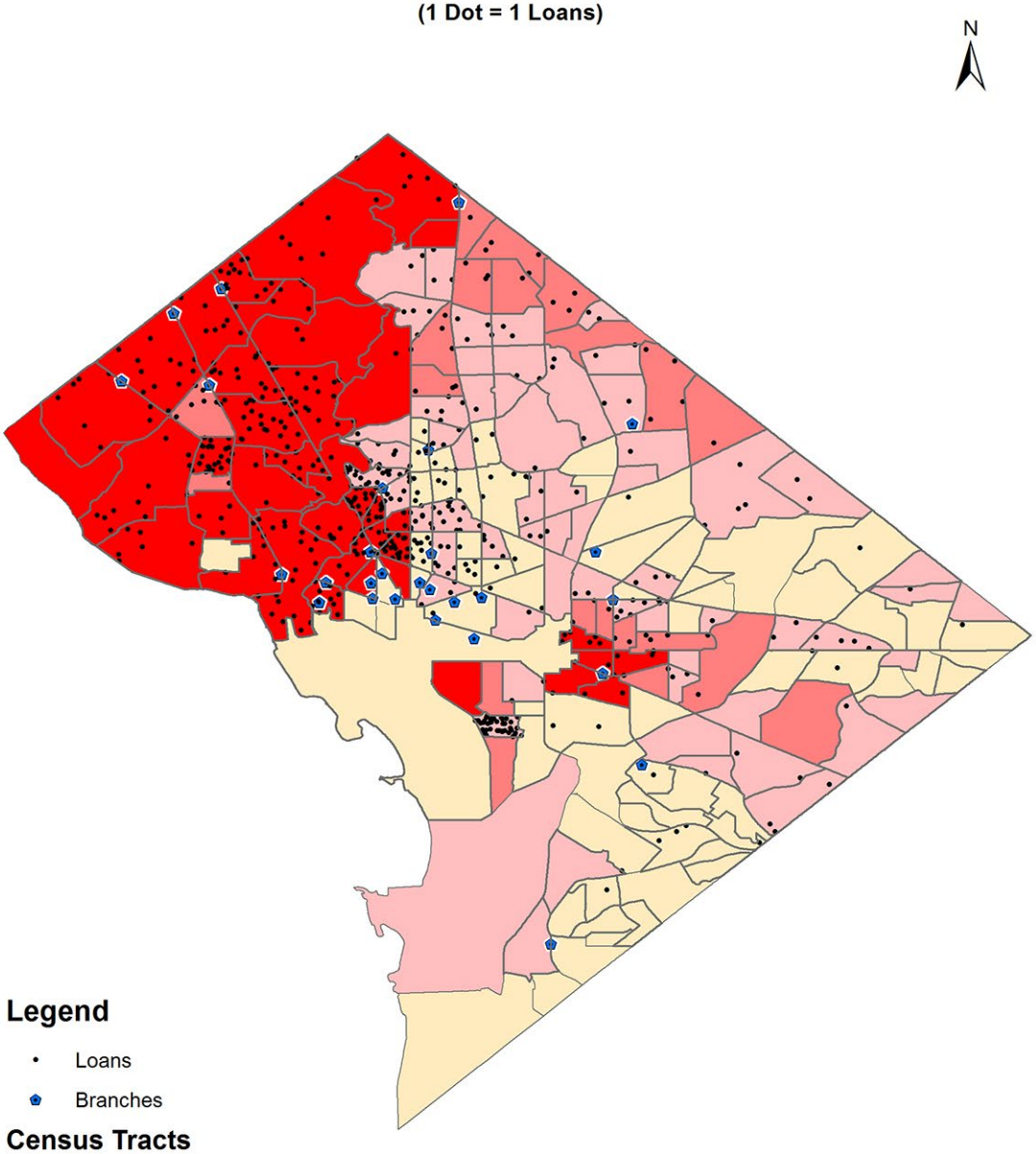
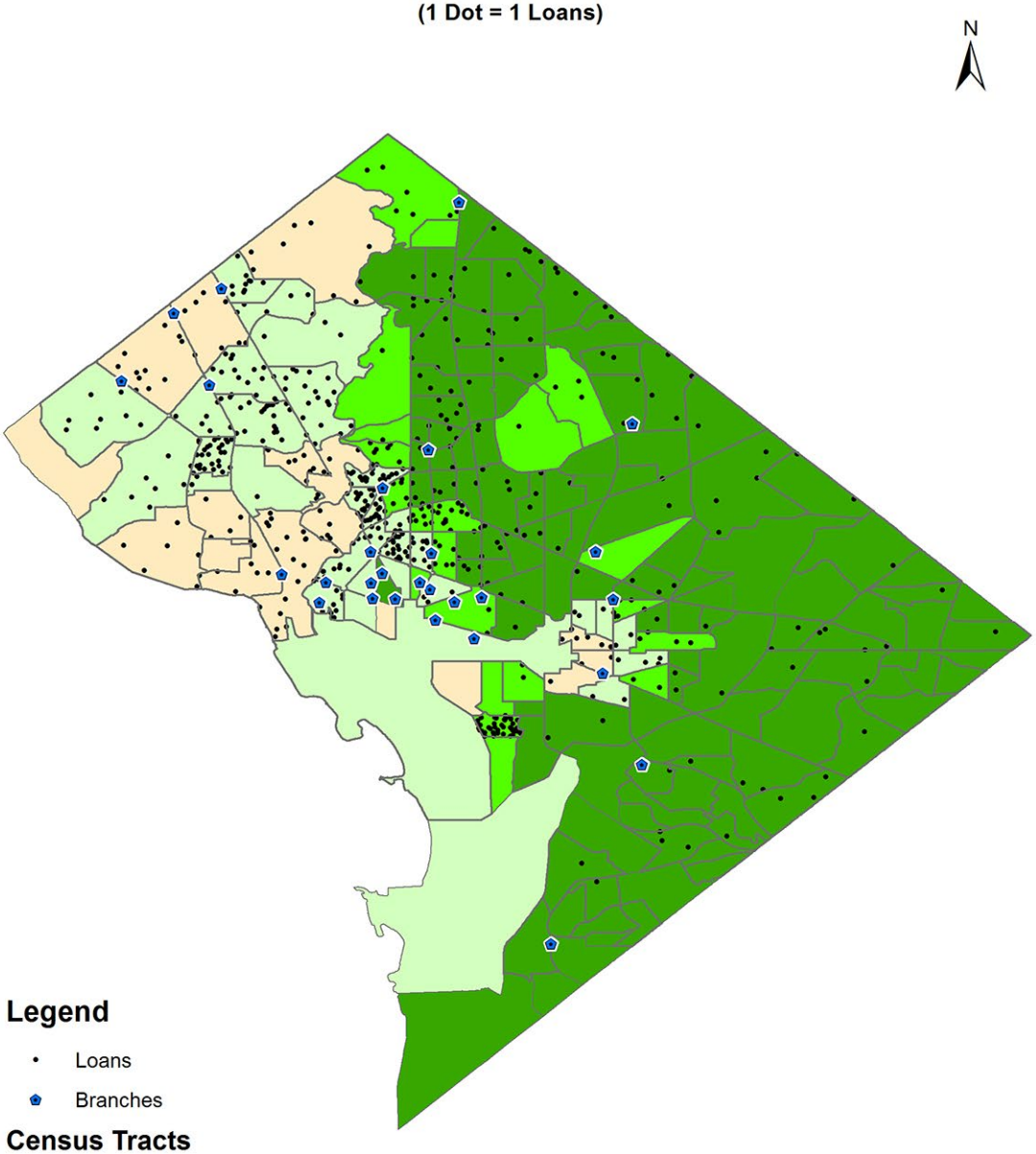


Figure 6b: Distribution of PNC Branches and Prime Home Loans, by Census Tract Minority Percent, Washington, DC, 2011

(1 Dot = 1 Loans)



Data Source:
CRA Wiz, HMDA Data, 2011
Census Burea, 2000 Census
FDIC Summary of Deposits, 2011

Figure 7a: Distribution of Wells Fargo Branches and Prime Home Loans, by Census Tract Income Category, Washington, DC, 2011

(1 Dot = 1 Loans)

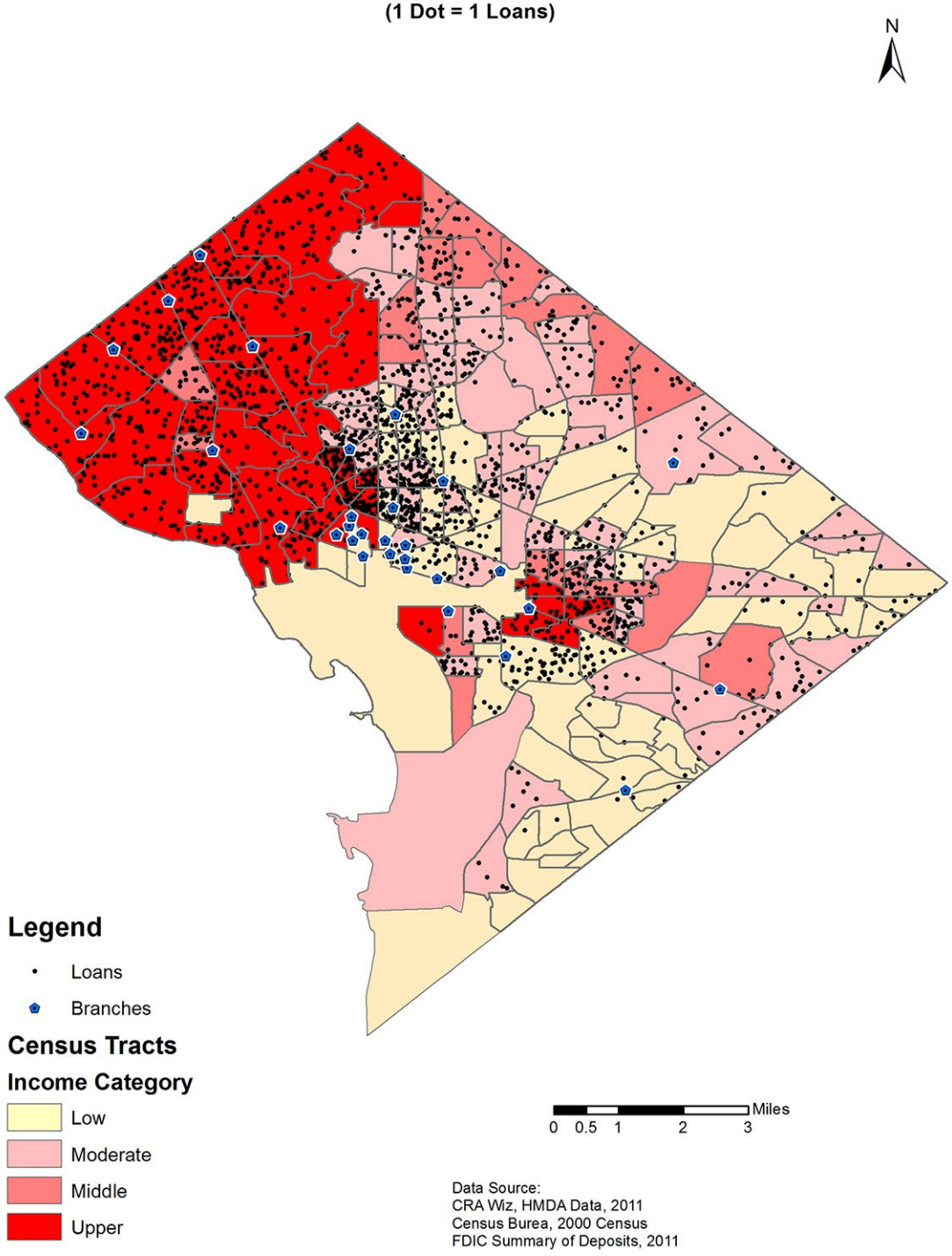
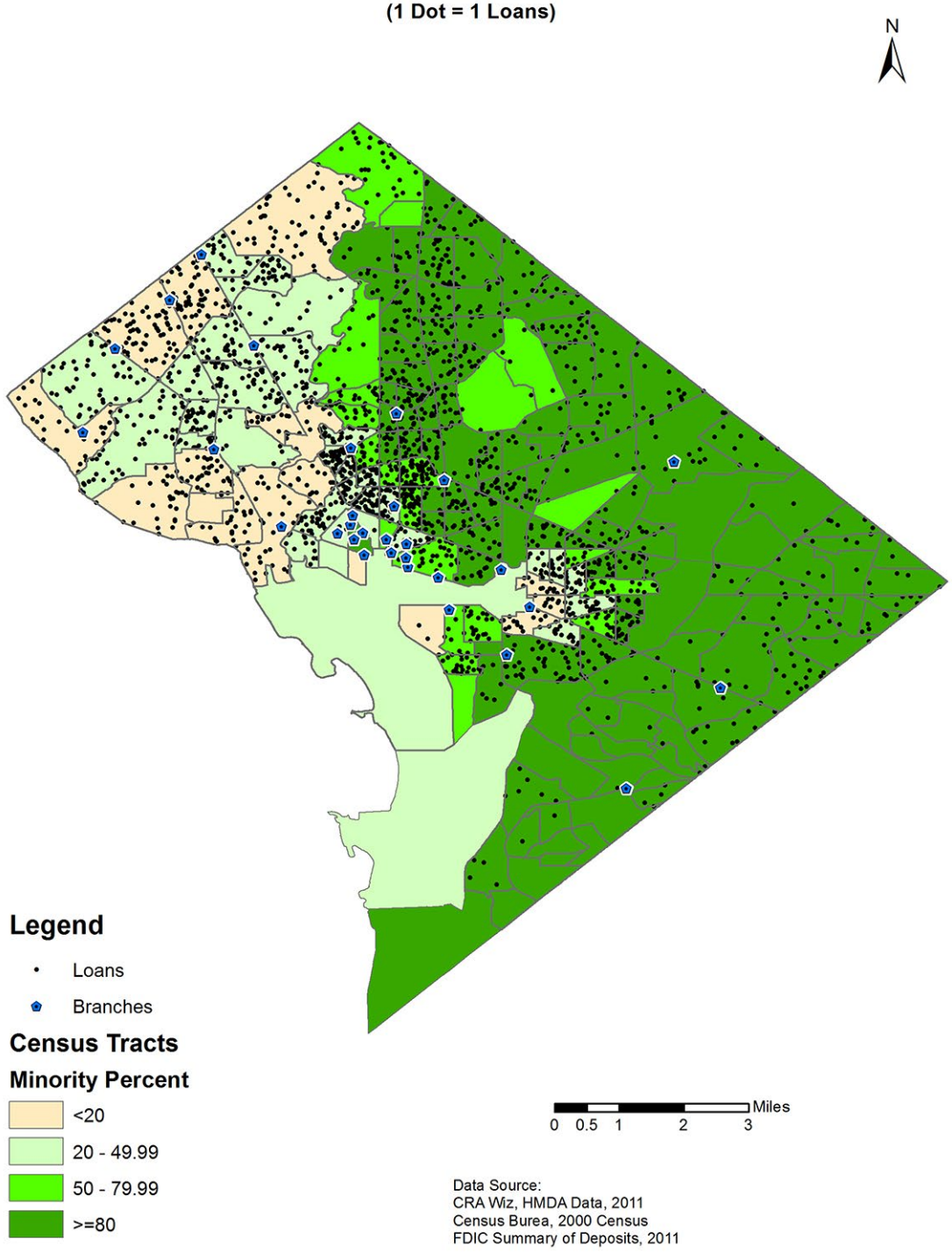


Figure 7b: Distribution of Wells Fargo Branches and Prime Home Loans, by Census Tract Minority Percent, Washington, DC, 2011

(1 Dot = 1 Loans)



Market Share Analysis:

How to interpret the bar graphs:

- The blue bars display the market share ratio. The blue bars are in descending order from the lender with the highest market share ratio for the particular borrower group to the lender with lowest market share ratio for the borrower group.

Market Share Ratio for African-American Borrowers *(see Graph 9 and Table 9):*

- Except for Wells Fargo, all other banks in this analysis had ratios of 1 and above for market share ratios in prime lending, meaning that their market share of prime loans to African Americans was greater than their market share of prime loans to whites.
- JP Morgan and BOA had the highest market share ratios, with ratios of 1.7. In BOA's case, BOA made 11.9 percent of all loans in the city to African Americans and made 7.1 percent of all the loans in the city to whites. Dividing 11.9 by 7.1 yields a market share ratio of 1.7.
- Wells Fargo had the lowest market share ratio, with a ratio of 0.9.

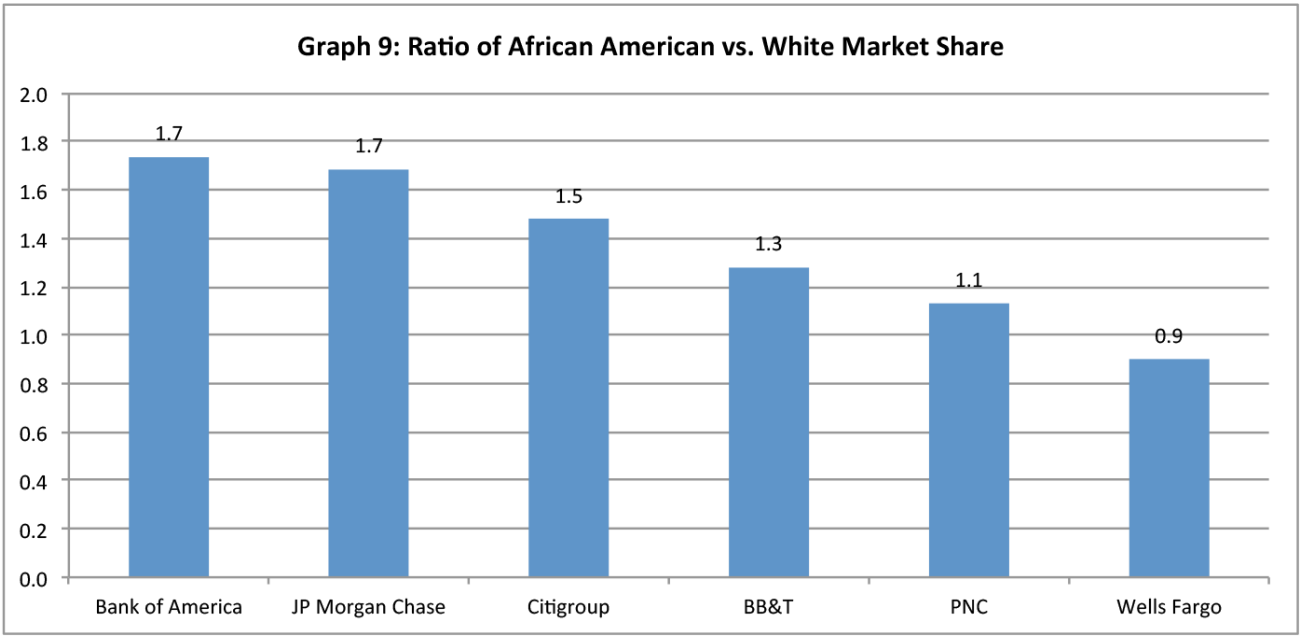


Table 9: Prime Loans Market Share-By Race

Banks	Loans to African American Borrowers	Loans to Non-Hispanic White Borrowers	Market Share of African American Borrowers	Market Share of White Borrowers	Ratio of African American vs. White Market Share
Bank of America	259	568	11.9%	7.1%	1.7
BB&T	52	150	2.4%	1.9%	1.3
Citigroup	80	200	3.7%	2.5%	1.5
JP Morgan Chase	93	198	4.3%	2.5%	1.7
PNC	76	248	3.5%	3.1%	1.1
Wells Fargo	319	1,309	14.6%	16.3%	0.9
All lenders	2,178	8,042	-	-	-

Market Share Ratio for Hispanic Borrowers *(see Graph 10 and Table 10):*

- Except for Wells Fargo and PNC, all the other banks in this analysis had ratios of 1 and above for market share ratios in prime lending. In other words, for banks with ratios above 1, their market share of prime loans to Hispanics was greater than their market share of prime loans to whites.
- BB&T had the highest market share ratio, with a ratio of 1.9.
- Wells Fargo and PNC had market share ratios of 0.9 and 0.6, respectively.

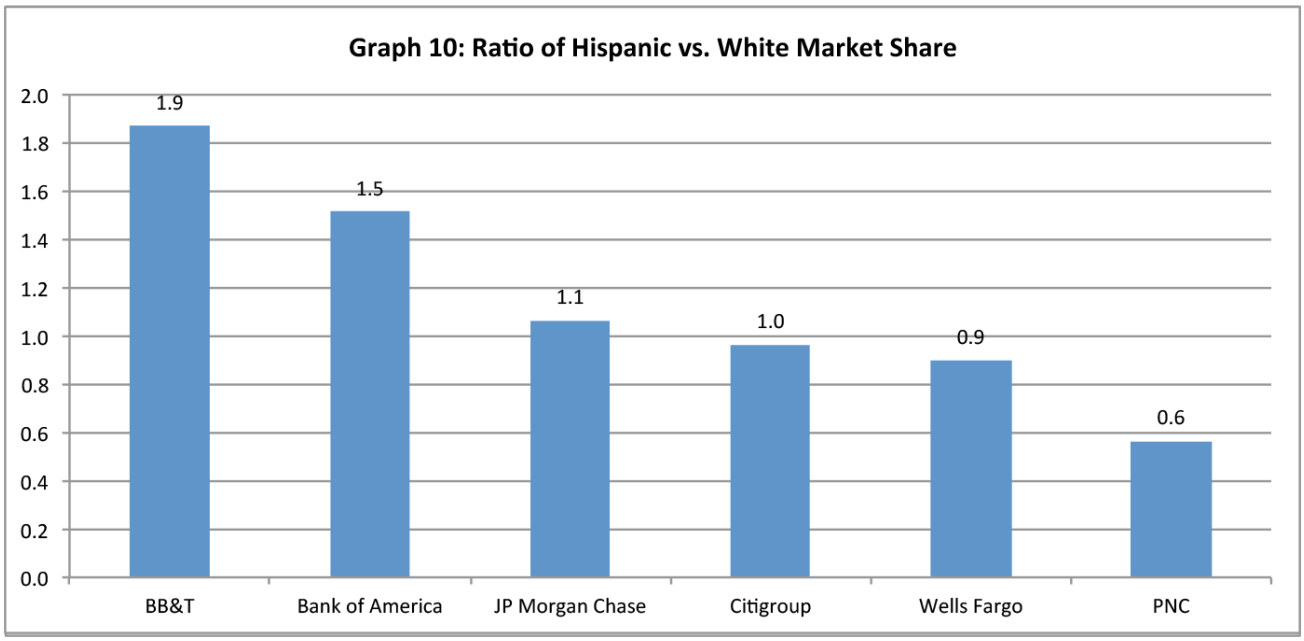


Table 10: Prime Loans Market Share-By Ethnicity					
Banks	**Loans to Hispanic Borrowers**	**Loans to Non-Hispanic White Borrowers**	**Market Share of Hispanic Borrowers**	**Market Share of White Borrowers**	**Ratio of Hispanic vs. White Market Share**
Bank of America	49	568	10.7%	7.1%	1.5
BB&T	16	150	3.5%	1.9%	1.9
Citigroup	11	200	2.4%	2.5%	1.0
JP Morgan Chase	12	198	2.6%	2.5%	1.1
PNC	8	248	1.7%	3.1%	0.6
Wells Fargo	67	1,309	14.6%	16.3%	0.9
All lenders	459	8,042	-	-	-

Market Share Ratio for LMI Borrowers *(see Graph 11 and Table 11):*

- Except for Wells Fargo, all the other banks in this analysis had ratios of 1 and above for market share ratios in prime lending, meaning that their market share of all loans to LMI borrowers was greater than their market share of loans to MUI borrowers.
- BB&T had the highest market share ratio, with a ratio of 1.7.
- Wells Fargo had the lowest market share ratio, with a ratio of 0.9.

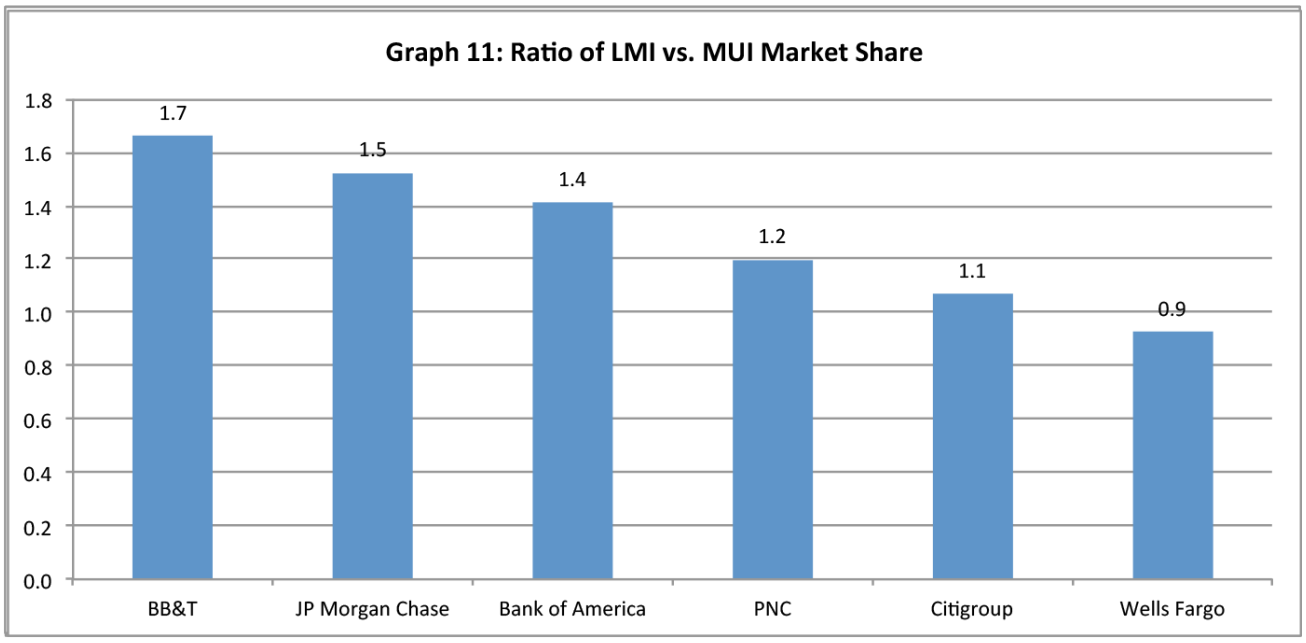


Table 11: Prime Loans Market Share-By Income Level of Borrowers

Banks	Loans to LMI Borrowers	Loans to MUI Borrowers	Market Share of LMI Borrowers	Market Share of MUI Borrowers	Ratio of LMI vs. MUI Market Share
Bank of America	376	900	11.3%	8.0%	1.4
BB&T	150	305	4.5%	2.7%	1.7
Citigroup	111	351	3.3%	3.1%	1.1
JP Morgan Chase	111	246	3.3%	2.2%	1.5
PNC	156	440	4.7%	3.9%	1.2
Wells Fargo	510	1,859	15.3%	16.5%	0.9
All lenders	3,339	11,264	-	-	-

Denial Disparity Ratios

How to interpret the bar graphs:

- The blue bars display the denial disparity ratio. The blue bars are in descending order from the lender with the highest denial disparity ratio for the particular borrower group to the lender with lowest denial disparity ratio for the borrower group.

Denial Disparity Ratios for African-American Borrowers *(see Graph 12 and Table 12):*

- The overall denial rate for African Americans in Washington, DC was 24.3 percent. The denial rate for White, Non-Hispanics was considerably lower at 10.8 percent. African-Americans were 2.3 times (24.3 divided by 10.8) more likely than whites to be denied a prime loan during 2011 in Washington, DC.
- JP Morgan Chase had the lowest denial disparity ratio, with a ratio of 1.2.
- Wells Fargo had the highest denial disparity ratio, with a ratio of 2.4.

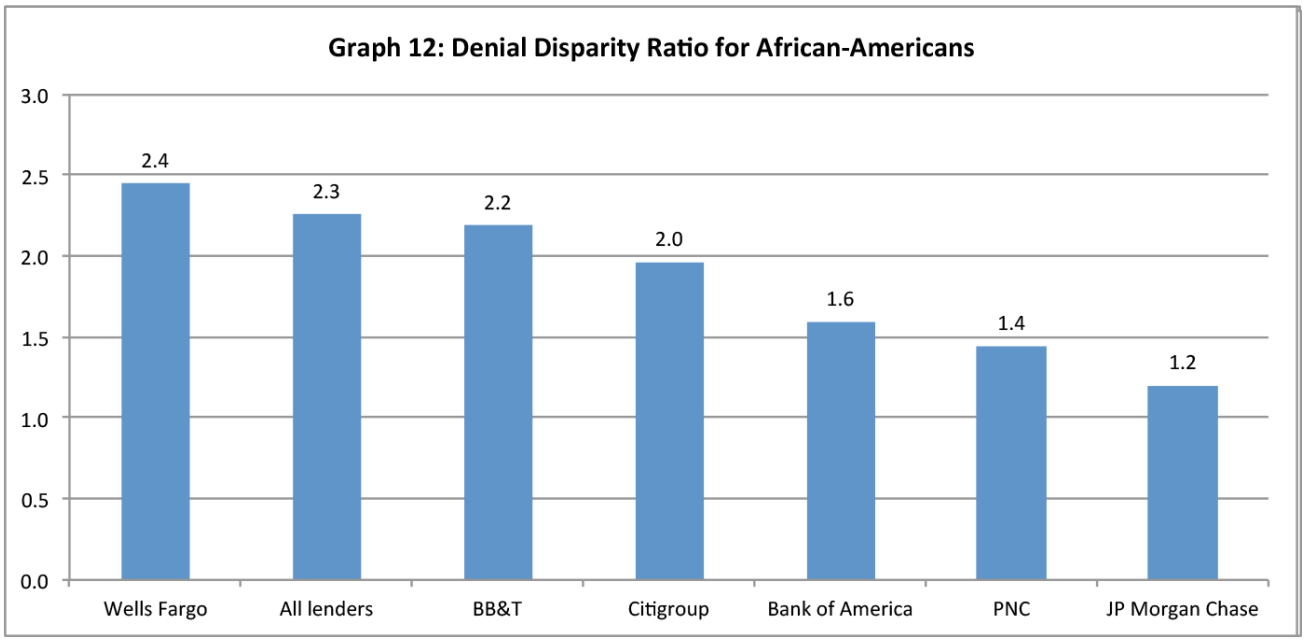


Table 12. Prime Loan Denial Disparity Ratios-By Race

	Blacks			Non-Hispanic White			
Lender	Applications Received	Denied	Denial Rate	Applications Received	Denied	Denial Rate	Denial Disparity Ratio
Bank of America	538	163	30.3%	850	162	19.1%	1.6
BB&T	94	22	23.4%	215	23	10.7%	2.2
Citigroup	180	27	15.0%	314	24	7.6%	2.0
JP Morgan Chase	152	49	32.2%	286	77	26.9%	1.2
PNC	147	64	43.5%	368	111	30.2%	1.4
Wells Fargo	664	148	22.3%	1,942	177	9.1%	2.4
All lenders	4,666	1,136	24.3%	11,322	1,223	10.8%	2.3

Denial Disparity Ratios for Hispanic Borrowers *(see Graph 13 and Table 13):*

- The overall denial rate for Hispanics in Washington, DC was 19.3 percent. The denial rate for White, Non-Hispanics was considerably lower at 10.8 percent. Hispanics were 1.8 times (19.3 divided by 10.8) more likely than whites to be denied a prime loan during 2011 in Washington, DC.
- Except BB&T, all other lenders in this analysis had a denial disparity ratio of greater than one for Hispanics compared to White, Non-Hispanics.
- BB&T had the lowest denial disparity ratio, with a ratio of 0.8.
- Citigroup had the highest denial disparity ratio, with a ratio of 3.3.

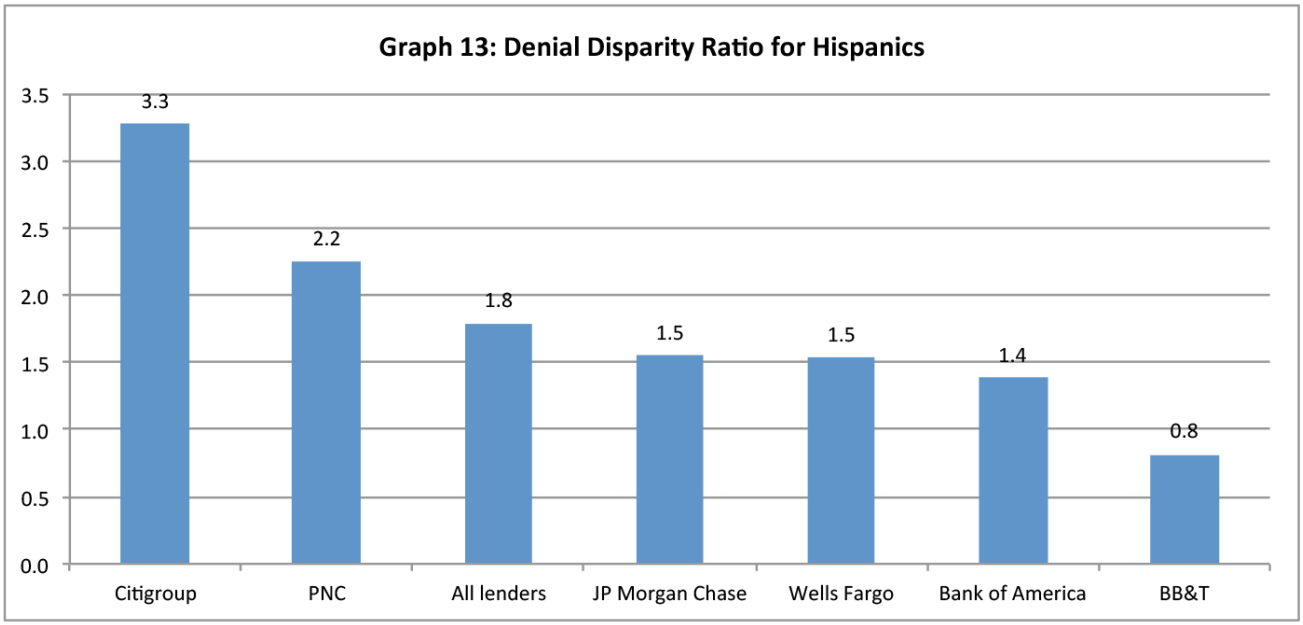


Table 13. Prime Loan Denial Disparity Ratios-By Ethnicity

	Hispanics			Non-Hispanic White			
Lender	Applications Received	Denied	Denial Rate	Applications Received	Denied	Denial Rate	Denial Disparity Ratio
Bank of America	95	25	26.3%	850	162	19.1%	1.4
BB&T	23	2	8.7%	215	23	10.7%	0.8
Citigroup	32	8	25.0%	314	24	7.6%	3.3
JP Morgan Chase	24	10	41.7%	286	77	26.9%	1.5
PNC	28	19	67.9%	368	111	30.2%	2.2
Wells Fargo	129	18	14.0%	1,942	177	9.1%	1.5
All lenders	829	160	19.3%	11,322	1,223	10.8%	1.8

Denial Disparity Ratios for LMI Borrowers *(see Graph 14 and Table 14):*

- The overall denial rate of low- and moderate-income borrowers was about 23%, while middle- and upper-income borrowers had about a 12% denial rate. LMI borrowers were 1.9 times (22.7 divided by 11.8) more likely than MUI borrowers to be denied a prime loan during 2011 in Washington, DC.
- JP Morgan had the lowest denial disparity ratio, with a ratio of 1.2.
- Citigroup had the highest denial disparity ratio, with a ratio of 3.1.

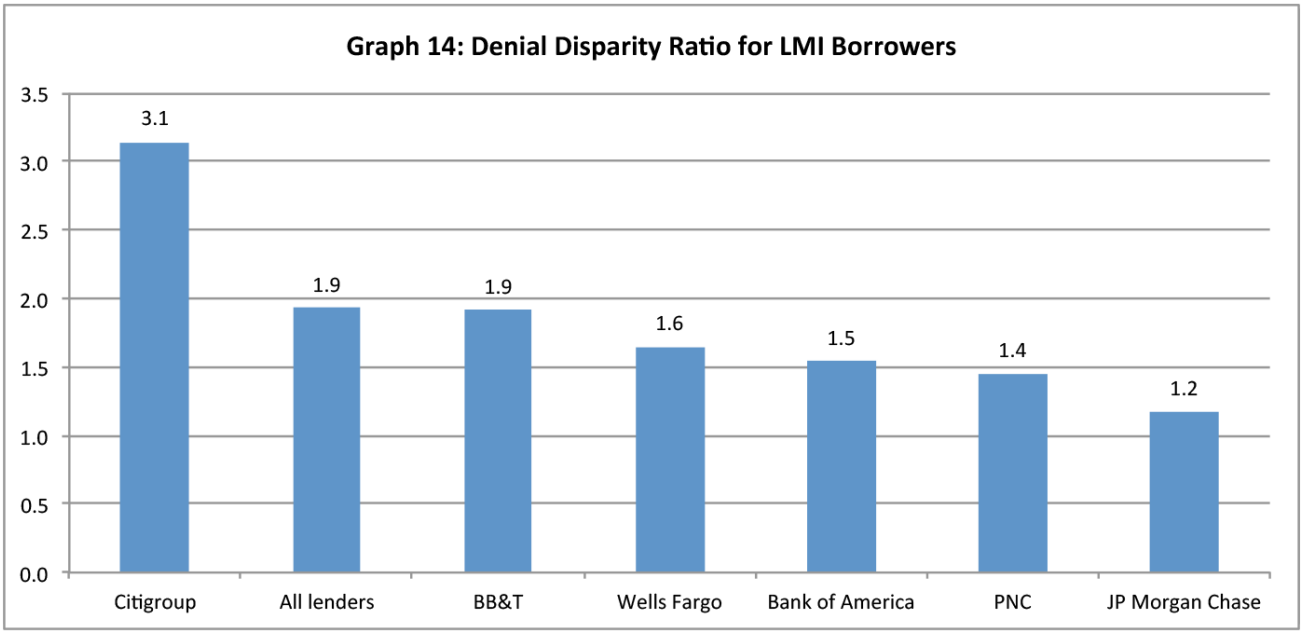


Table 14. Prime Loan Denial Disparity Ratios-By Income Level of Borrowers							
	LMI Borrowers			MUI Borrowers			
Lender	Applications Received	Denied	Denial Rate	Applications Received	Denied	Denial Rate	Denial Disparity Ratio
Bank of America	732	213	29.1%	1,341	253	18.9%	1.5
BB&T	234	39	16.7%	436	38	8.7%	1.9
Citigroup	262	49	18.7%	538	32	5.9%	3.1
JP Morgan Chase	179	58	32.4%	372	103	27.7%	1.2
PNC	301	134	44.5%	661	203	30.7%	1.4
Wells Fargo	967	162	16.8%	2,872	292	10.2%	1.6
All lenders	6,388	1,449	22.7%	16,468	1,935	11.8%	1.9

Small Business Lending Analysis:

Summary:

- All lenders in the market as a group made 20.34 percent of their small business lending in low-income census tracts. About 23 percent of small businesses in Washington, DC are in low-income census tracts.
- All lenders in the market as a group issued 23.46 percent of their small business lending in moderate-income census tracts. Twenty-five percent of small businesses in Washington, DC are in moderate-income census tracts.
- Banks performing better than all lenders in the market as a group were BB&T, PNC and BOA.

Small Business Performance Summary of Banks, 2011			
Institutions	**Better than all lenders in the market as a group**	**Tied with all lenders in the market as a group**	**Worse than all lenders in the market as a group**
BB&T	3	0	0
PNC Bank	2	0	1
Bank of America	2	0	1
Citigroup	1	1	1
Wells Fargo	1	1	1
JP Morgan Chase	0	1	2

Total Number of Small Business Loans by Lenders	
Lender	**Total Loan Count**
Bank of America	660
BB&T	403
Citigroup	952
PNC Bank	550
JP Morgan Chase	675
Wells Fargo	1,038
All Lenders	10,500

Small Business Lending in Low-Income Neighborhoods *(see Graph 1 and Table 1):*

- All banks in the market as a group issued loans in proportion to the percentage of businesses in low-income tracts.
- BB&T and PNC performed better than all banks in the market as a group. JP Morgan and Citi Bank tied with all banks in the market as a group. BOA and Wells Fargo lagged behind all banks in the market as a group in issuing small business loans in these neighborhoods.

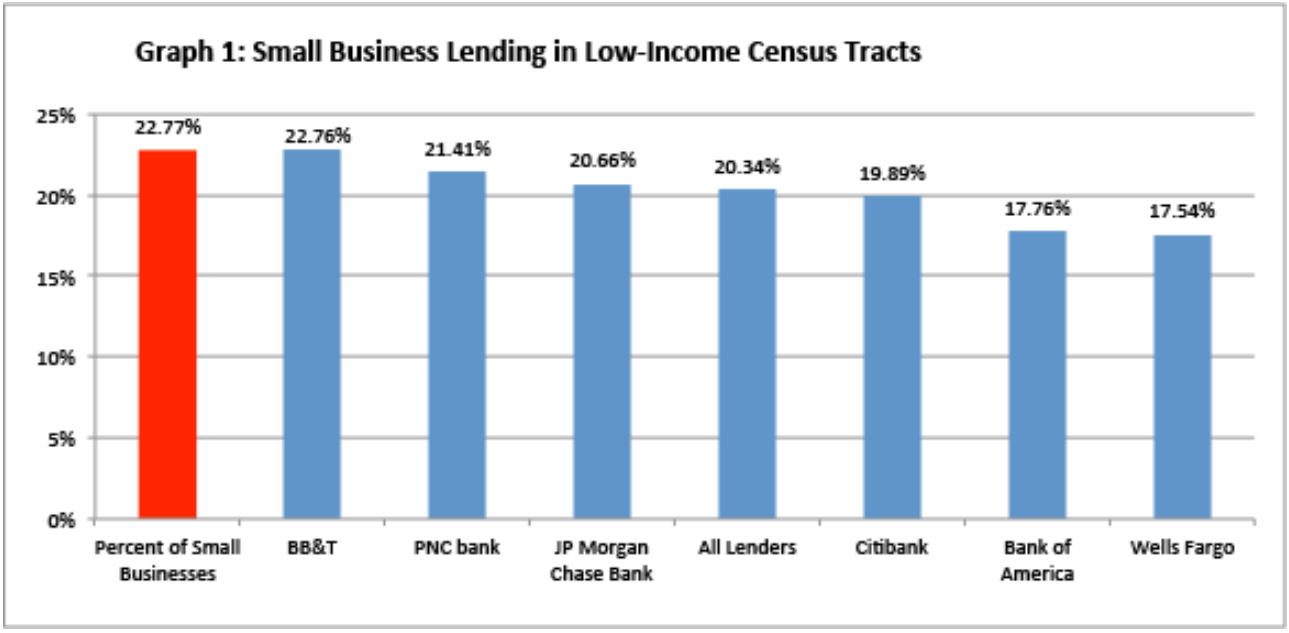


Table 1: Summary of Small Business Lending in Low-Income Census Tracts					
Washington, DC, 2011					
Institutions	**Number of Small Businesses**	**Percent of Small Businesses**	**Count of Loans**	**Percent of Loans**	**Percentage Point Difference (Banks % - All Lenders %)**
Bank of America	18,020	22.77%	111	17.76%	-2.58%
BB&T	18,020	22.77%	84	22.76%	2.42%
Citibank	18,020	22.77%	179	19.89%	-0.45%
PNC Bank	18,020	22.77%	109	21.41%	1.07%
JP Morgan Chase Bank	18,020	22.77%	125	20.66%	0.32%
Wells Fargo	18,020	22.77%	168	17.54%	-2.81%
All Lenders	18,020	22.77%	1,965	20.34%	0.00%

Small Business Lending in Moderate-Income Neighborhoods

(see Graph 2 and Table 2):

- BB&T and BOA did the best job among the six lenders in this analysis making small business lending in moderate-income neighborhoods, issuing 28 percent and 26 percent, respectively, of their loans in moderate-income neighborhoods, which is greater than the percentage of small businesses (24.5 percent) in moderate-income neighborhoods.
- Except for BB&T, BOA and Wells Fargo, the other banks in this analysis lagged behind all banks in the market as a group in issuing loans in moderate-income neighborhoods.
- All banks in the market as a group issued 23.5 percent of their loans in moderate-income neighborhoods, which was in proportion to the percentage of small businesses in moderate-income neighborhoods.

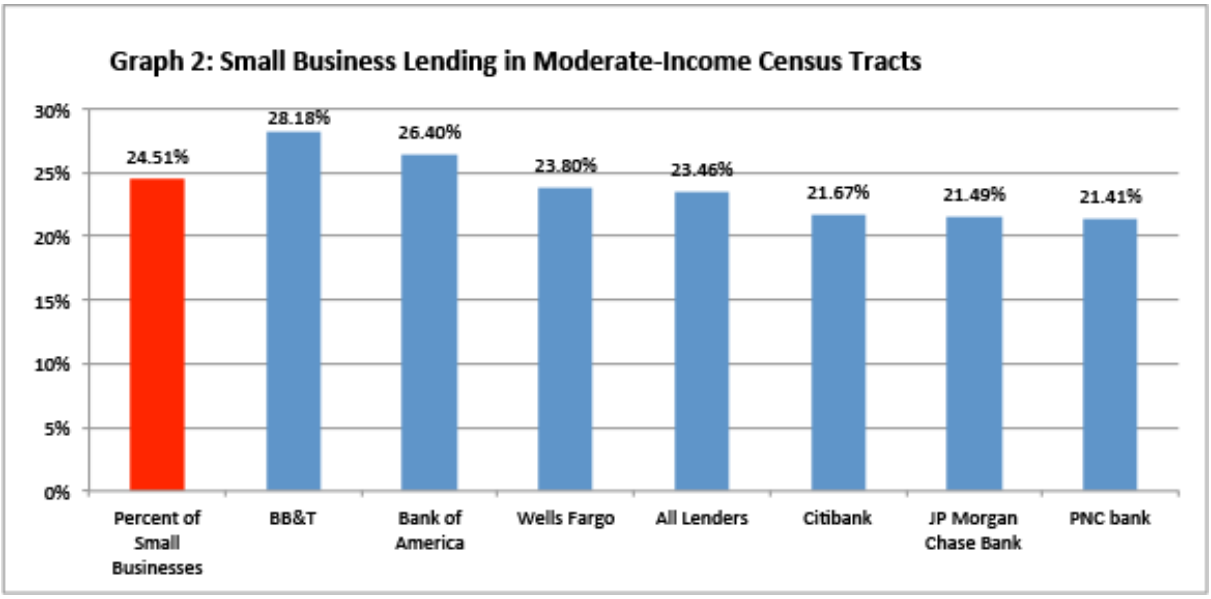


Table 2: Summary of Small Business Lending in Moderate-Income Census Tracts					
Washington, DC, 2011					
Institutions	**Number of Small Businesses**	**Percent of Small Businesses**	**Count of Loans**	**Percent of Loans**	**Percent Point Difference (Banks % - All Lenders %)**
Bank of America	19,396	24.51%	165	26.40%	2.94%
BB&T	19,396	24.51%	104	28.18%	4.72%
Citibank	19,396	24.51%	195	21.67%	-1.79%
PNC Bank	19,396	24.51%	109	21.41%	-2.05%
JP Morgan Chase Bank	19,396	24.51%	130	21.49%	-1.97%
Wells Fargo	19,396	24.51%	228	23.80%	0.34%
All Lenders	19,396	24.51%	2,266	23.46%	0.00%

Small Business Lending to Small Business with less than $1 million in Revenue

(see Graph 3 and Table 3):

- Except for JP Morgan Chase, all the banks in this analysis performed better than all banks in the market as a group, issuing loans to small businesses with less than $1 million in revenue.
- JP Morgan did not issue any loans to small businesses with less than $1 million in revenue.
- All banks in the market as a group issued 42 percent of their loans to small businesses with less than $1 million in revenue, which was less than the percentage of small businesses with less than $1 million in revenue.

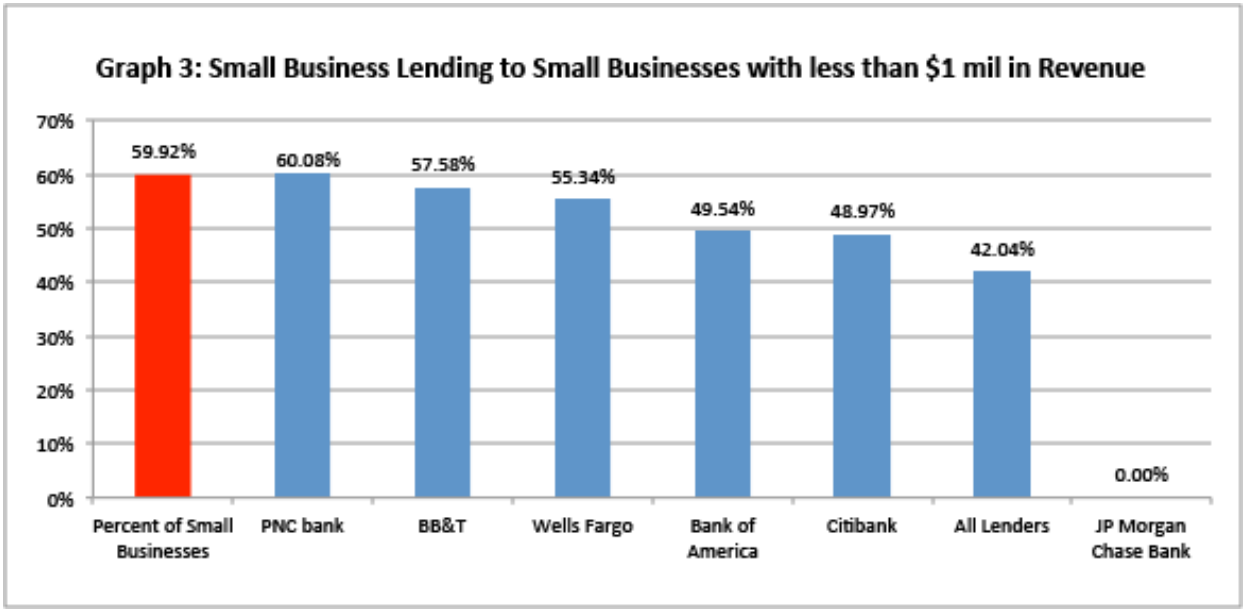


Table 3: Summary of Small Business Lending - Small Business <$1 mil in Revenue					
Washington, DC, 2011					
Institutions	**Number of Small Businesses**	**Percent of Small Businesses**	**Count of Loans**	**Percent of Loans**	**Percent Point Difference (Banks % - All Lenders %)**
Bank of America	47,419	59.92%	323	49.54%	7.50%
BB&T	47,419	59.92%	224	57.58%	15.55%
Citibank	47,419	59.92%	450	48.97%	6.93%
PNC Bank	47,419	59.92%	319	60.08%	18.04%
JP Morgan Chase Bank	47,419	59.92%	0	0.00%	-42.04%
Wells Fargo	47,419	59.92%	554	55.34%	13.31%
All Lenders	47,419	59.92%	4,289	42.04%	0.00%

Branching Analysis:

Summary:

- All lenders in the market as a group had 352 branches in Washington, DC in 2011.
- All lenders in the market as a group had a low branch presence in low-income tracts, moderate-income tracts and minority tracts in 2011.
- Bank of America and Citigroup performed better than all lenders in the market as a group. BB&T, PNC and Wells Fargo lagged all lenders in the market as a group (See Branching Performance Summary of Banks).

Branching Performance Summary of Banks, 2011			
Bank	**Better than all banks in the market as a group**	**Tied with all banks in the market as a group**	**Worse than all banks in the market as a group**
Bank of America	3	0	0
Citigroup	2	0	1
PNC Bank	0	1	2
BB&T	0	0	3
Wells Fargo	0	0	3

Total Number of Branches by Banks	
Lender	**Branches**
Bank of America	32
BB&T	12
Citigroup	16
JP Morgan Chase	0
PNC Bank	28
Wells Fargo	30
All Lenders	352

Branching in Low-Income Neighborhoods *(see Graph 1 and Table 1):*

- All lenders in the market as a group in Washington, DC had a low branch presence in low-income tracts in 2011.
  - About 31 percent of the city's population was in low-income tracts.
  - However, only 15 percent of all branches were in low-income tracts.
- Citigroup had the highest percentage of branches (25 percent) in low-income tracts.
- BB&T had the lowest percentage of branches (8.3 percent) in low-income tracts.

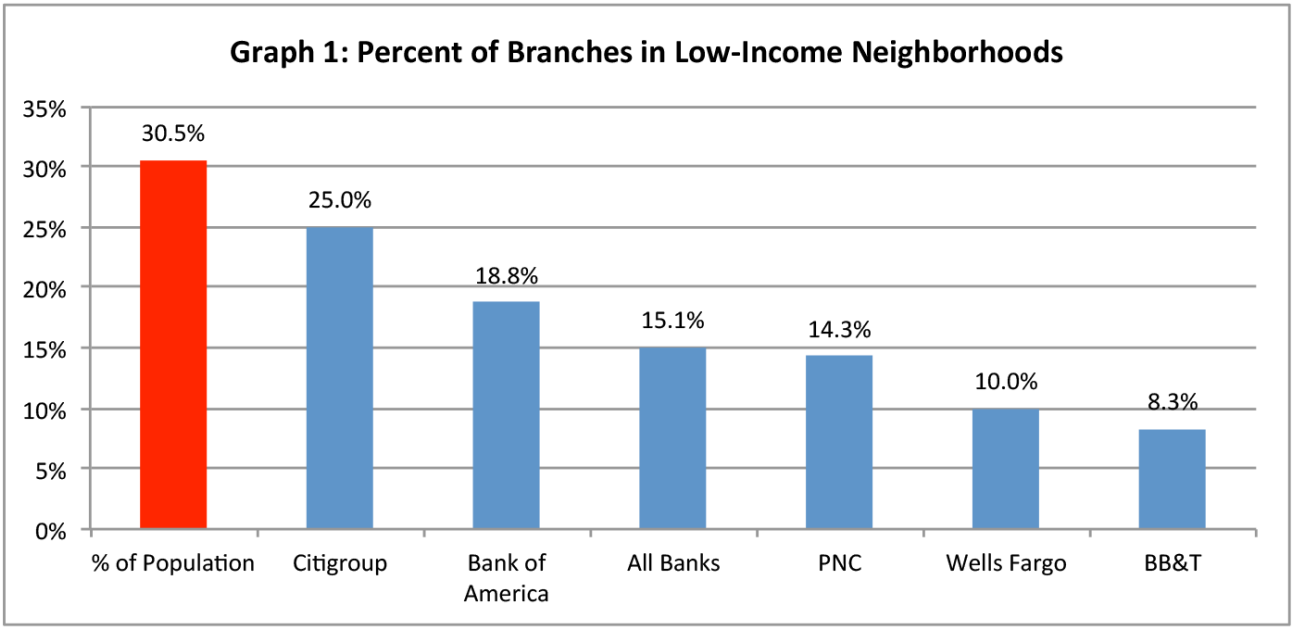


Table 1: Branches in Low-Income Neighborhoods					
Bank	Percent of Population	Branches		Deposits	
		Count	%	Amount	%
BB&T	30.5%	1	8.3%	14,114	1.1%
Bank of America	30.5%	6	18.8%	194,331	3.2%
Citi Bank	30.5%	4	25.0%	323,460	14.2%
PNC	30.5%	4	14.3%	128,561	3.4%
Wells Fargo	30.5%	3	10.0%	94,114	1.3%
All Banks	30.5%	53	15.1%	2,986,656	6.8%

Branching in Moderate-Income Neighborhoods *(see Graph 2 and Table 2):*

- Just like in low-income tracts, all lenders in the market as a group in Washington, DC had a low branch presence in moderate-income tracts in 2011.
  - About 34 percent of the city's population was in moderate-income tracts.
  - However, only 20 percent of all branches were in moderate-income tracts.
- Bank of America had the highest percentage of branches (21.9 percent) in moderate income tracts.
- PNC had the lowest percentage of branches (10.7 percent) in moderate income tracts

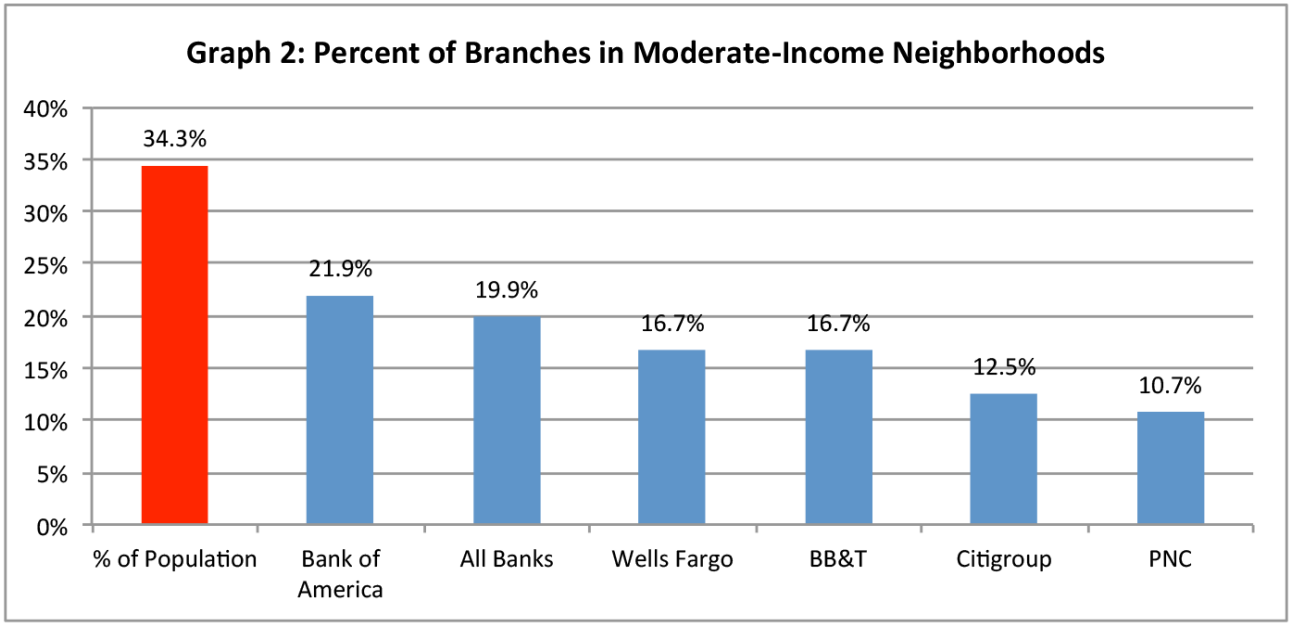


Table 2: Branches in Moderate-Income Neighborhoods					
Bank	Percent of Population	Branches		Deposits	
		Count	%	Amount	%
BB&T	34.3%	2	16.7%	79,077	6.0%
Bank of America	34.3%	7	21.9%	3,769,889	61.5%
Citi Bank	34.3%	2	12.5%	28,292	1.2%
PNC	34.3%	3	10.7%	137,613	3.7%
Wells Fargo	34.3%	5	16.7%	5,810,414	82.2%
All Banks	34.3%	70	19.9%	15,361,991	35.1%

Branching in Minority Neighborhoods *(see Graph 3 and Table 3):*

- All lenders in the market as a group also had a low branch presence in minority tracts.
  - About 70 percent of the city's population was in minority tracts (more than 50 percent of minority).
  - However, only 39 percent of all branches were in minority tracts.
- Bank of America and Citigroup had the highest percentage of branches (43.8 percent) in minority tracts.
- BB&T had the lowest percentage of branches (16.7 percent) in minority tracts.

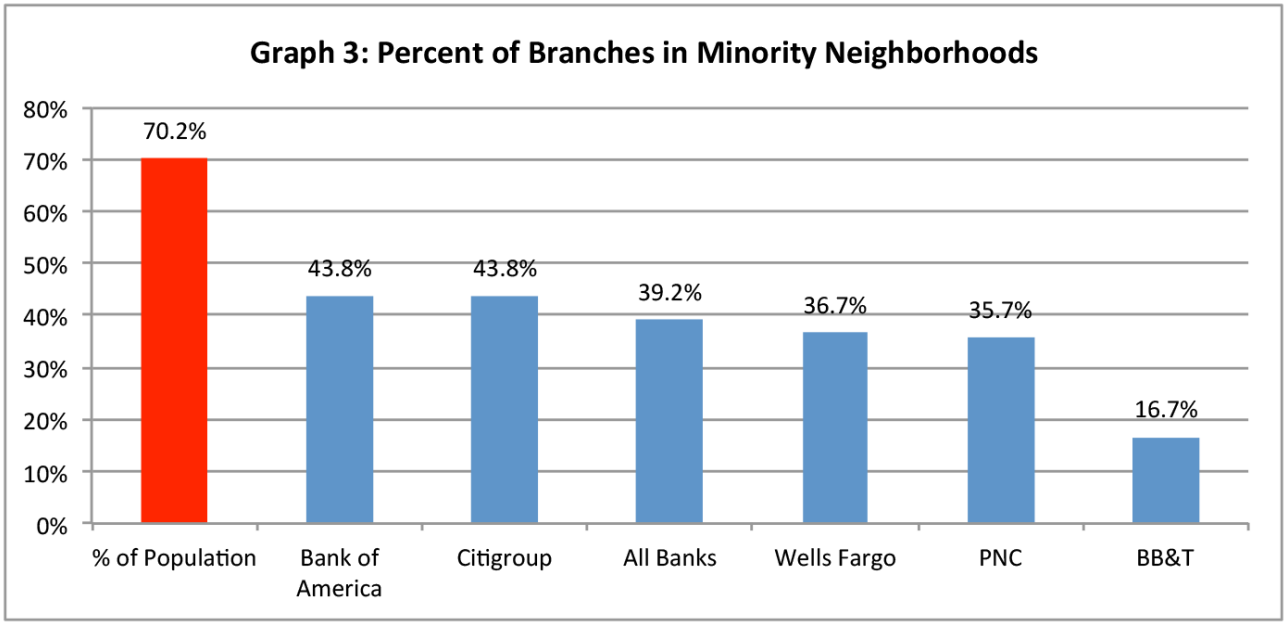


Table 3: Branches in Minoirty Neighborhoods					
Bank	Percent of Population	Branches		Deposits	
		Count	%	Amount	%
BB&T	70.2%	2	16.7%	77,725	5.9%
Bank of America	70.2%	14	43.8%	724,571	11.8%
Citi Bank	70.2%	7	43.8%	819,618	36.0%
PNC	70.2%	10	35.7%	2,189,102	58.5%
Wells Fargo	70.2%	11	36.7%	547,553	7.7%
All Banks	70.2%	138	39.2%	15,642,556	35.7%