

The Power of Public Data on Lending

April 9, 2018

Just Economy Conference

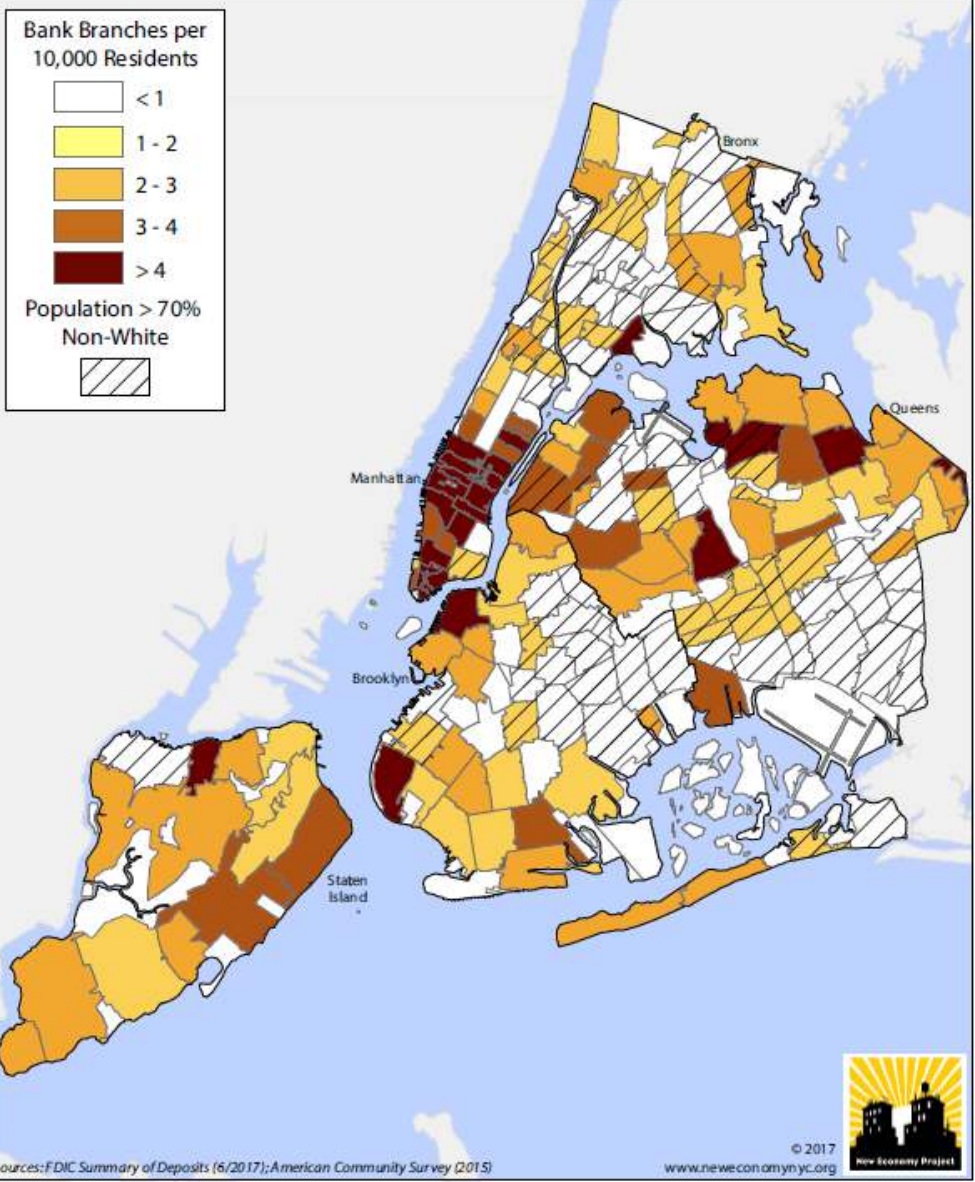


Alexis Iwanisziw

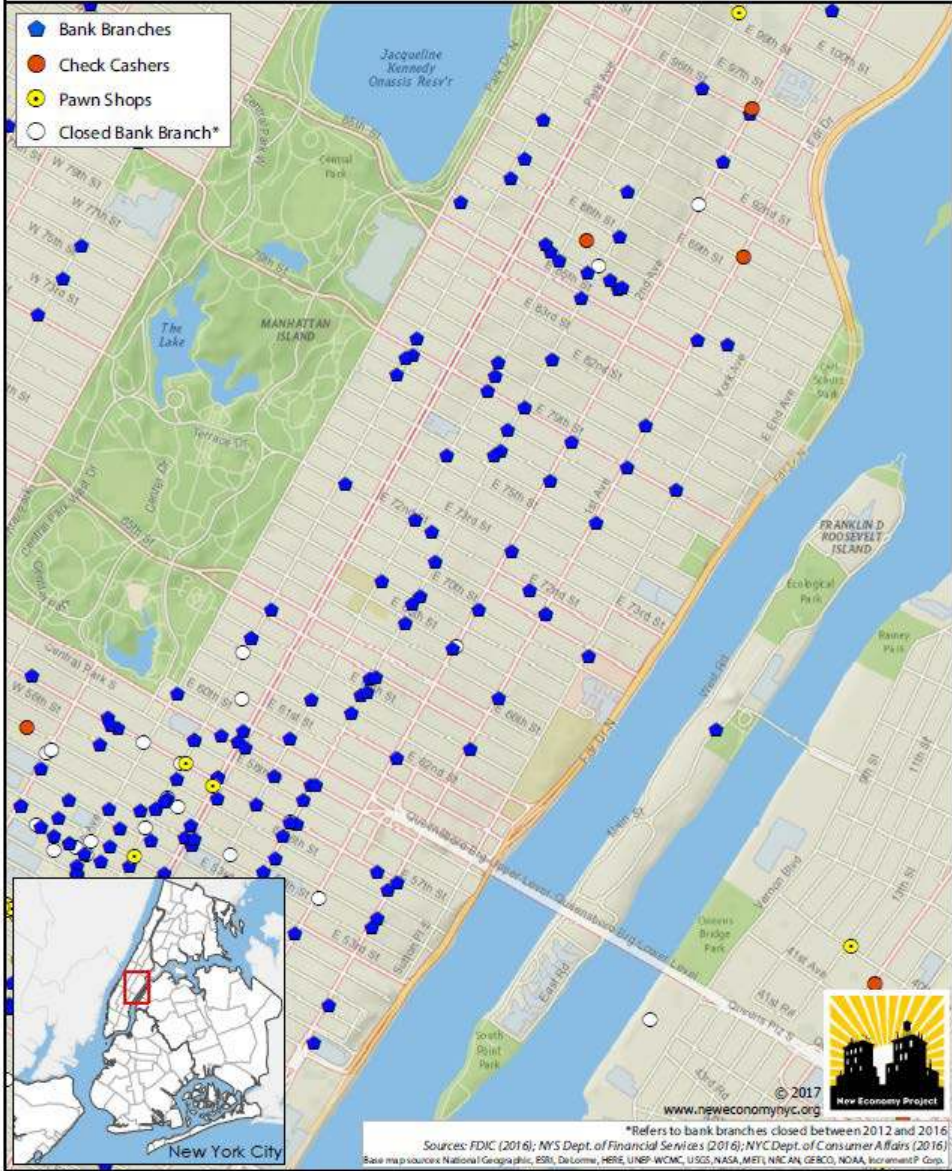
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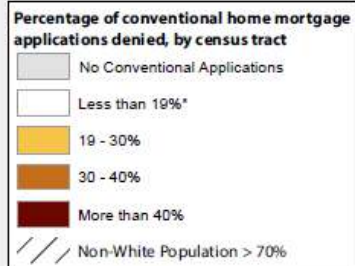
Absence of Bank Branches in Communities of Color New York City, 2017



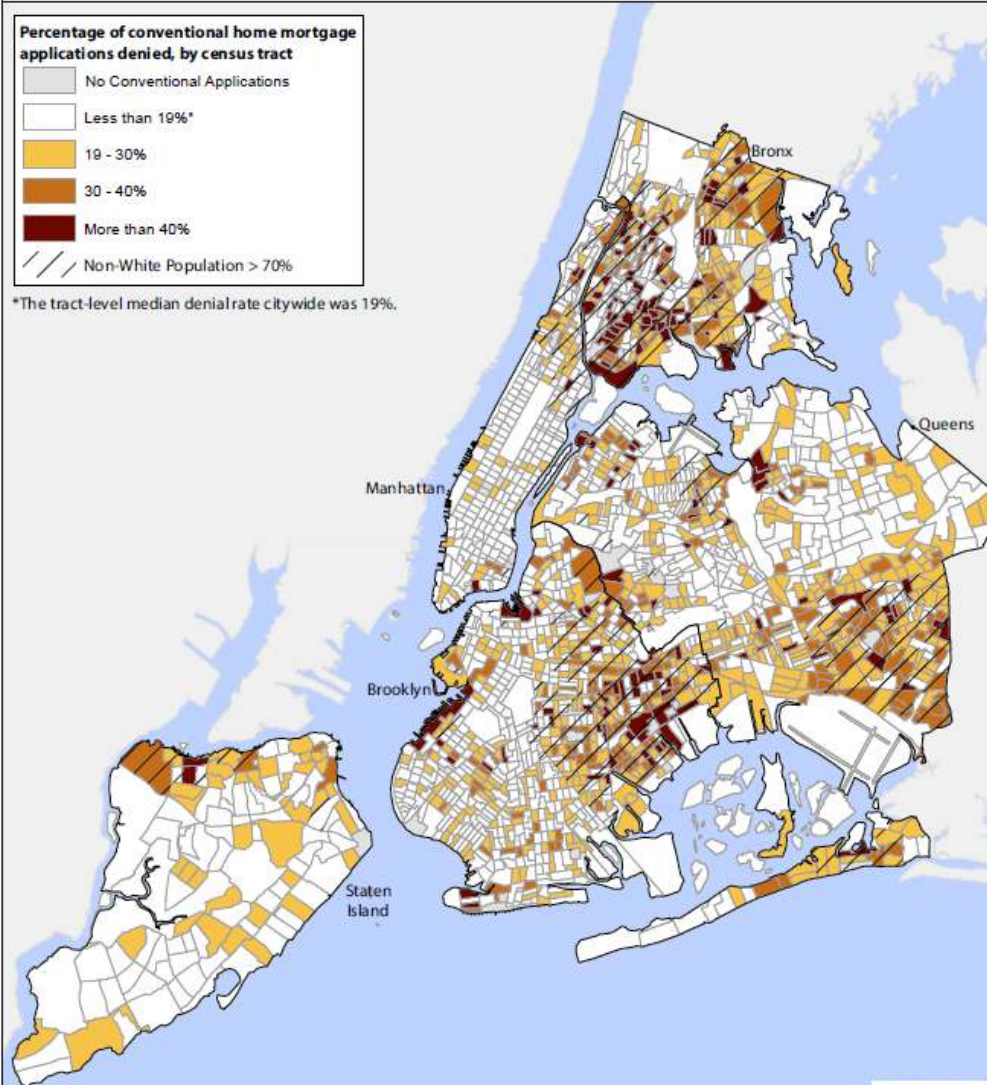
Bank Branches, Check Cashers, and Pawn Shops Upper East Side, Manhattan



Conventional Mortgage Denial Rates New York City, 2016



*The tract-level median denial rate citywide was 19%.



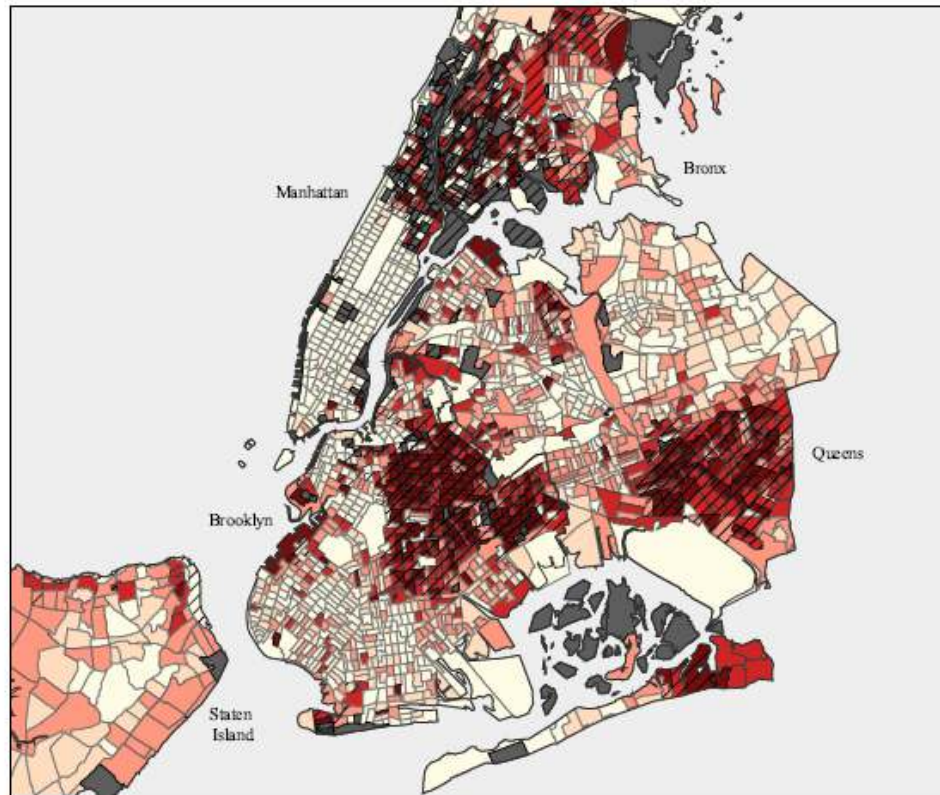
Conventional loans are mortgages not insured by FHA or VA.
Includes loans for 1-4 family, owner-occupied homes.
Sources: Home Mortgage Disclosure Act (2016); American Community Survey (2015)



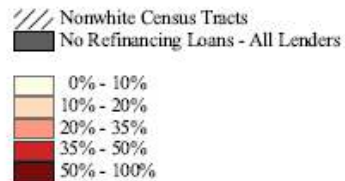
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NEW YORK CITY

Concentration of Subprime Refinancing Loans in Nonwhite Neighborhoods - 1999



Subprime Lenders' Market Share of Refinancing Loans Made by All Lenders - by Census Tract



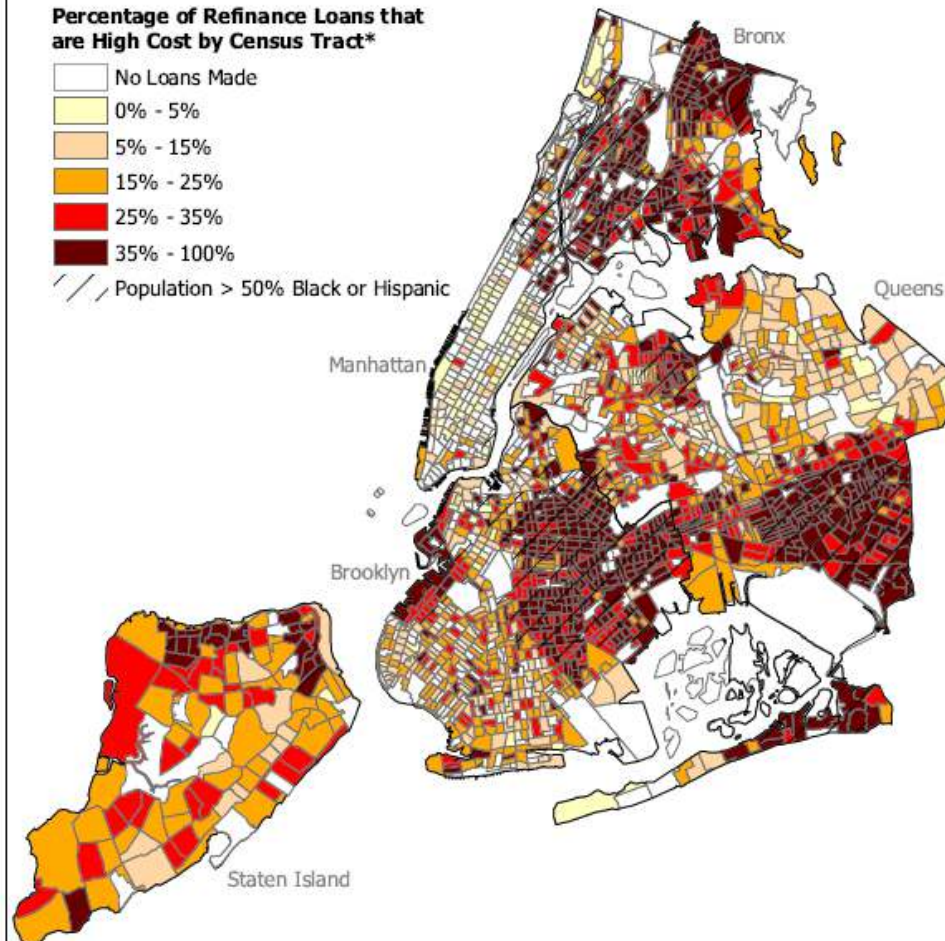
	Refinancing Loans Made by Subprime Lenders	Refinancing Loans Made by All Lenders	Subprime Lenders' Share of Total Loans
In New York MSA	11,579	53,160	22%
in Nonwhite Census Tracts	5,250	11,309	46%
in White Census Tracts	3,850	30,466	13%
In New York State	34,920	163,568	21.35%

Sources: 1999 HMDA data; 1990 U.S. Census; HUD 1999 List of Subprime and Manufactured Home Lenders. Nonwhite Census Tract: Population is greater than 50% nonwhite; White Census Tract: Population is less than 25% nonwhite.

HIGH-COST REFINANCE LOANS MADE - 2005

New York City

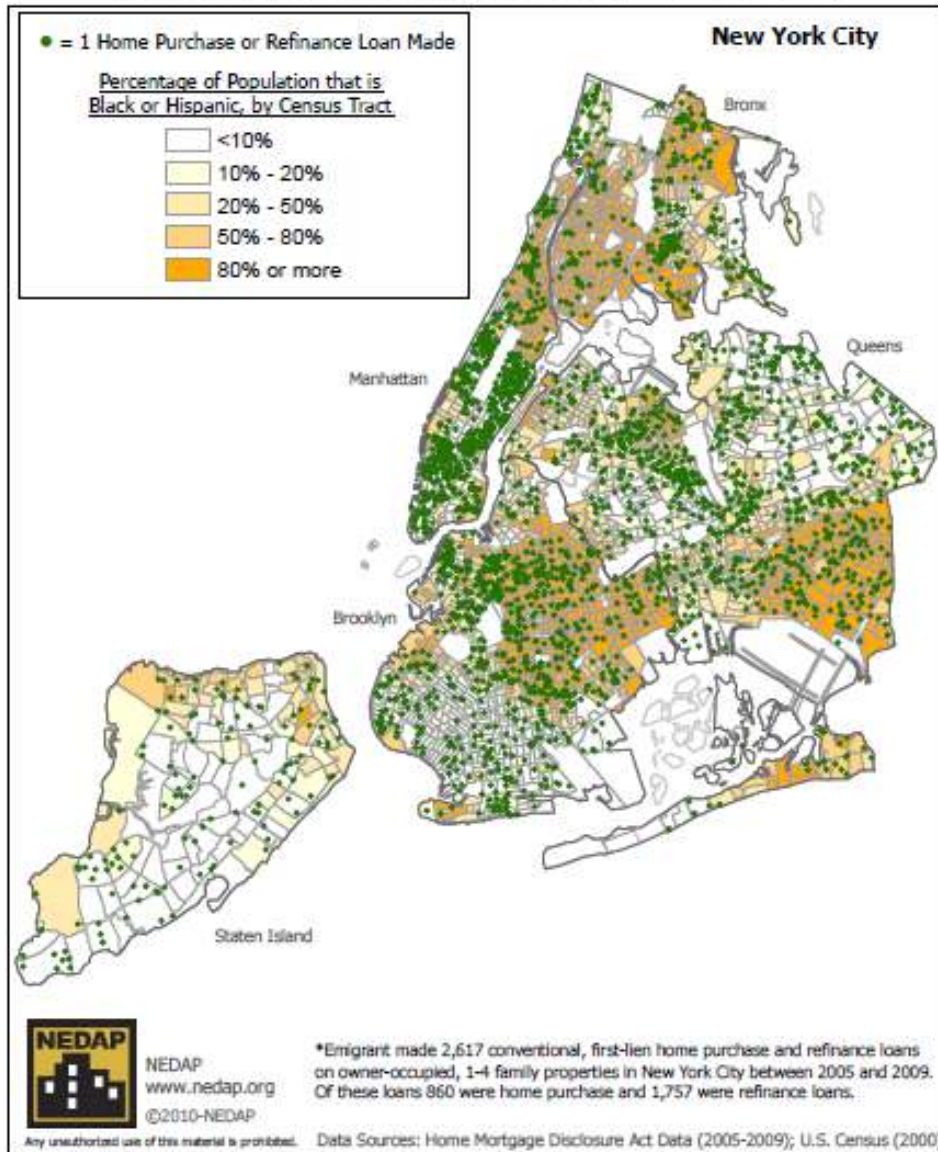
Percentage of Refinance Loans that are High Cost by Census Tract*



Neighborhood Economic Development
Advocacy Project (NEDAP)
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*first-lien loans with annual percentage rates of 3%
above Treasury securities of comparable maturity
Sources: HMDA (2005); Census (2000)

Emigrant Funding Corp. & Emigrant Mortgage Co. Home Purchase and Refinance Loans (2005-2009)



Emigrant Funding Corp. and Emigrant Mortgage Co. High-Cost Home Purchase and Refinance Loans (2005-2009)

