

COMPREHENSIVE REPORT:

EXAMINING THE LENDING PRACTICES OF AUTHORIZED DEPOSITORIES FOR THE CITY OF PHILADELPHIA



Calendar Year 2009
Office of the City Treasurer
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TABLE OF CONTENTS

	Executive Summary	4
1.0	Background	19
2.0	Statistical Analysis of Residential Mortgage Lending Practices in Philadelphia	47
3.0	Prime and Subprime Home Lending in Philadelphia	57
4.0	Philadelphia Compared to Other Areas	83
5.0	Home Lending to Non-Owner-Occupied Borrowers in Philadelphia	99
6.0	City Depositories and Home Lending	107
7.0	Small Business Lending	127
8.0	Rankings of Depositories – Small Business Lending	135
9.0	Bank Branch Analysis	141
10.0	Neighborhood Analysis	147
	Appendix 1 – Regression Tables	157
	Appendix 2 – Tables	175
	Appendix 3 – Maps	271
	Appendix 4 – Methodology	289

EXECUTIVE SUMMARY

Econsult Corporation and MFR Consultants, Inc. (“the Econsult team”) are pleased to present this analysis of the home lending performance, small business lending performance, and bank branching patterns of the 13 authorized depositories of the City of Philadelphia in 2009 (see Table ES.1). Such a report is per the City’s Resolution No. 051161, which is a request by City Council for the Office of the City Treasurer to commission an annual report of lending activity and disparities by City depositories.

Table ES.1: City of Philadelphia 2009 Authorized Depositories at a Glance

	TOTAL ASSETS	TOTAL EMPLOYEES	PHILADELPHIA OFFICES	MOST RECENT CRA RATING (YEAR)
ADVANCE BANK	\$76M	39	1	OUTSTANDING (2008)
BANK OF AMERICA	\$2,223B	311 IN PHILA	19	OUTSTANDING (2008)
CITIBANK	\$1,857B	175 IN PHILA	7	OUTSTANDING (2006)
CITIZENS BANK	\$148B	1.2K IN PHILA	60	OUTSTANDING (2009)
CITY NATIONAL BANK	\$466M	103	1	OUTSTANDING (N/A)
BANK OF NEW YORK MELLON	\$212B	42K	5	OUTSTANDING (2009)
M&T BANK	\$69M	63 IN PHILA	7	OUTSTANDING (2007)
PNC BANK	\$269B	2.5K IN PHILA	39	OUTSTANDING (2006)
REPUBLIC FIRST BANK	\$1B	134	6	SATISFACTORY (2008)
SOVEREIGN BANK	\$75M	9K	14	OUTSTANDING (2008)
TD BANK	\$565B	737 IN PHILA	20	OUTSTANDING (2008)
UNITED BANK	\$68M	30	3	OUTSTANDING (2006)
WELLS FARGO BANK	\$1,244B	2.8K IN PHILA	42	OUTSTANDING (2008)

The City is committed to ensuring that the institutions selected as authorized depositories of City funds provide financial products and services in a fair and unbiased manner to the citizens of Philadelphia, and this report is an important resource in that effort. Specifically, this report provides rankings of the authorized depositories in key fair lending categories, as well as a composite ranking of the depositories across all categories, based on our statistical analysis of their home lending performance in these various categories. Together the rankings will provide the City with guidance on the performance of these banks.

ES.1 Background

The aforementioned ordinance is best understood within the overall federal, state, and local legislative context in which banks operate and that provides policymakers with tools and information to provide oversight and accountability in the area of fair lending. This is particularly the case, given the recession that commenced in December 2007, which included significant distress in the financial and housing markets, and which resulted in unprecedented intervention by the federal government, as well as legislatures at all levels debating policy modifications to better regulate lending practices.

- » In response to the financial crisis of 2008, the Federal Government enacted several new policies to help mediate the struggling real estate market and protect borrowers: the American Recovery and Reinvestment Act of 2009, the Helping Families Save Their Homes Act of 2009, and the Fraud Enforcement and Recovery Act.
- » The Commonwealth of Pennsylvania has also enacted several laws to ensure fair lending practices, including the Pennsylvania Loan Interest and Protection Law, the Secondary Mortgage Loan Act of 1980, and multiple mortgage-lending licensing reforms in 2008.
- » Locally, the City of Philadelphia has established its own legislation in an effort to combat unfair lending practices, including Resolution No. 051161, Chapter 9-2400 (“Prohibition against Predatory Lending”), and several anti-predatory lending hotlines.

ES.2 Philadelphia Home Lending and Discrimination

Lending transactions and residential data was examined to determine if discriminatory practices might exist, and if the subset of Philadelphia depositories differs from the entire sample of lenders. In other words, does the data indicate practices of racial or ethnic discrimination by all lenders and/or by City depositories? We, thus, consider 1) denial rates by loan type, and 2) less-favorable lending terms (e.g. subprime versus prime loans).

The regression analysis controlled for factors that were likely to influence lending decisions, but was constrained by the lack of potentially explanatory data such as borrowers’ credit score, wealth, and existing debt load. Still, the existing information indicates the following statistically significant results:

- » Controlling for other available demographic characteristics, among the universe of all lenders, African Americans and Hispanics were more likely to be denied a home purchase, home refinance, and home improvement loan, as well as to be offered a subprime loan, as compared to non-Hispanic Whites.
- » Within City depositories, African Americans experienced less discrimination for home purchase loans, home refinance loans, and home improvement loans, but were more likely to receive a subprime loan, as compared to the sample of all lenders.
- » Red-lining did not appear to be taking place either among the universe of all lenders or among City depositories.

ES.3 Prime and Subprime Home Lending in Philadelphia

All Loans (see Table ES.2)

- » Prime loans made up 94 percent of loans made, with subprime loans comprising the remaining 6 percent in 2009. In 2006, 64 percent of loans were prime and 36 percent were subprime.
- » The overall number of loans had decreased steadily from 2006 through 2008, yet increased from the prior year in 2009, to about 26,000.
- » The overall denial rate (25 percent) decreased for the first time since 2006, after increasing in each of the three prior study years.
- » From 2006 to 2009, prime loans for African-American borrowers decreased by 25 percent, while subprime loans decreased by 89 percent.
- » All income categories saw a decrease in the number of subprime loans granted from 2008 to 2009, with the middle income group seeing the greatest decline, at 66 percent.
- » The number of loans made to homes in census tracts with less than 50 percent minority residents (non-minority tracts) increased by 27 percent, while loans made to homes in census tracts with more than 50 percent minority residents (minority tracts) decreased by 15 percent.
- » In 2009, more loans were made in upper income and middle income (MUI) tracts (51 percent) than in low income and moderate income (LMI) tracts (49 percent). The LMI/MUI split was 63/37 in 2006.

Table ES.2: All Loan Applications and Originations in Philadelphia

YEAR	APPLICATIONS	DENIALS	DENIAL RATE	LOANS ORIGINATED	PRIME LOANS	SUBPRIME LOANS	TOTAL LOAN AMOUNT
2009	50,114	12,440	24.8%	26,159	24,490	1,669	\$4.54B
2008	53,913	18,147	33.7%	23,633	19,638	3,995	\$3.72B
2008-2009 DIFFERENCE	-7%	-31%	-26%	+11%	+25%	-58%	+22%

By Loan Type

» In 2009, there were about 14,500 applications for home purchase loans, a 13 percent decrease from 2008. From 2006 to 2009, the total number of home purchase loans decreased by 42 percent (see Table ES.3).

» In 2009, there were about 33,000 applications for home refinance loans, an increase of 2 percent from 2008. The number of prime home refinance loans increased by 56 percent from 2008 to 2009 and by 39 percent from 2006 to 2009. The number of subprime home refinance loans declined by 62 percent from 2008 to 2009 and by 91 percent from 2006 to 2009 (see Table ES.4). From 2007 to 2008, home improvement loan applications decreased by 39 percent, and loans originated decreased by 47 percent (prime loans by 49 percent and subprime loans by 39 percent) (see Figure ES.5).

» In 2009, there were about 5,600 applications for home improvement loans, a 42 percent decline from the year before. From 2006 to 2009, the number of prime home improvement loans decreased by 75 percent, while the number of subprime home improvement loans decreased by 76 percent (see Table ES.5).

Table ES.3: Home Purchase Loan Applications and Originations in Philadelphia

	APPLICATIONS	DENIALS	DENIAL RATE	LOANS	PRIME LOANS	SUBPRIME LOANS
2009	14,479	2,077	14.3%	9,976	9,356	620
2008	16,620	2,639	15.9%	10,729	9,462	1,267
2008-2009 DIFFERENCE	-13%	-21%	-10%	-7%	-1%	-51%

Table ES.4: Home Refinance Loan Applications and Originations in Philadelphia

	APPLICATIONS	DENIALS	DENIAL RATE	LOANS	PRIME LOANS	SUBPRIME LOANS
2009	33,030	9,008	27.3%	15,395	14,569	826
2008	32,489	12,841	39.5%	11,568	9,370	2,198
2008-2009 DIFFERENCE	+2%	-30%	-31%	+33%	+56%	-62%

Table ES.5: Home Improvement Loan Applications and Originations in Philadelphia

	APPLICATIONS	DENIALS	DENIAL RATE	LOANS	PRIME LOANS	SUBPRIME LOANS
2009	5,635	3,060	54.3%	1,728	1,435	293
2008	9,638	5,171	53.7%	3,043	2,354	689
2008-2009 DIFFERENCE	-42%	-41%	+1%	-43%	-39%	-58%

ES.4 Philadelphia Compared to Other Areas

Philadelphia vs. Suburbs

Lending to Philadelphia residents was compared to lending to residents of the City's four suburban counties (see Table ES.6):

- » Denial rates were higher in the City versus the suburbs for each racial category, a consistent finding with prior year studies.
- » In the suburbs, the higher the income group, the higher the proportion of all loans and prime loans. This was unlike the City pattern, where the moderate-income group consistently received both the most loans and the most prime loans.
- » In 2009, suburban borrowers in minority tracts were 4.1 times more likely to get subprime loans than borrowers in non-minority tracts, compared to 2.5 times in the City. In 2008, the suburban ratio was 4.6 and the City ratio was 2.4.
- » Of all loans to suburban LMI tracts, 8 percent were subprime, compared to 3 percent of loans for MUI tracts.

Table ES.6: 2009 Home Lending Activity – Philadelphia Suburbs

BORROWER RACE	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL HOUSEHOLDS	DENIAL RATE
WHITE	91%	87%	88%	14%
AFRICAN-AMERICAN	3%	8%	7%	29%
ASIAN	5%	2%	3%	15%
HISPANIC	2%	2%	2%	20%
BORROWER INCOME	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL HOUSEHOLDS	DENIAL RATE
LMI (<80% MSA INCOME)	22%	40%	39%	22%
MUI (> 80% MSA INCOME)	78%	60%	62%	13%

TRACT MINORITY LEVEL	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL HOUSEHOLDS	DENIAL RATE
0-49% MINORITY	99%	97%	97%	15%
50-100% MINORITY	1%	3%	3%	34%

TRACT INCOME LEVEL	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL HOUSEHOLDS	DENIAL RATE
LMI (<80% MSA INCOME)	3%	9%	6%	26%
MUI (> 80% MSA INCOME)	97%	92%	94%	15%

BORROWER GENDER	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL HOUSEHOLDS	DENIAL RATE
MALE	22%	22%	18%	18%
FEMALE	17%	24%	29%	18%
JOINT	61%	54%	57%	13%



Philadelphia vs. Comparison Cities

Between 2006 and 2009, lending decreased in all four cities, particularly in Detroit (which saw a 93 percent decline during that time period) and particularly for subprime loans (which saw declines from 75 percent to 98 percent, depending on the city) (see Table ES.7).

- » Philadelphia had the greatest disparity in subprime lending, with LMI borrowers 2.4 times as likely to receive a subprime loan compared to an MUI borrower.
- » In all four cities, borrowers in minority tracts received prime loans at a smaller proportion than their share of households.
- » The city with the highest denial rate for borrowers in LMI tracts in 2009 was Detroit, where 56 percent received denials. Pittsburgh followed with 32 percent, then Philadelphia with 30 percent and Baltimore with 26 percent.
- » In every city except Philadelphia, female applicants had the highest denial rates of any group. In Philadelphia, the denial rates for male and female applicants were about the same.

Table ES.7: 2008 Home Lending Activity – Philadelphia vs. Comparison Cities

2009	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS
PHILADELPHIA	24,490	1,699	26,159
BALTIMORE	8,985	592	9,577
DETROIT	1,038	273	1,311
PITTSBURGH	4,265	402	4,667

2006-2009 DIFFERENCE	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS
PHILADELPHIA	-3%	-88%	-33%
BALTIMORE	-62%	-95%	-72%
DETROIT	-80%	-98%	-93%
PITTSBURGH	+20%	-75%	-10%

ES.5 Home Lending to Non-Owner-Occupied Borrowers

In 2009, 8 percent of all loans were made to non-occupant investors, a decrease from 15 percent in 2008. The number of non-owner-occupied loans decreased by 46 percent from 2008 to 2009. Subprime loans comprised 8 percent of all non-owner-occupied loans (a decrease from 23 percent in 2008).

- » As in 2007 and 2008, Asian borrowers received more than three times the share of non-occupant loans than their percentage of City households in 2009.
- » The disparity between the share of prime loans and the share of households was lower for MUI owner-occupied borrowers (0.8) than for non-occupant MUI investors (2.4).
- » Minority census tracts received 46 percent of prime loans (a decrease from 51 percent in 2008) and 62 percent of subprime loans (a decrease from 70 percent in 2008).
- » From 2006 to 2009, subprime loans to all groups decreased. Borrowers in LMI tracts saw a decrease of 96 percent, and borrowers in MUI tracts saw a decrease of 94 percent.
- » Male and female investors both received prime loans 91 percent of the time. This is in comparison to the likeliness of 2008, which was 71 percent for males and 68 percent for females.

ES.6 City Depositories and Home Lending

City depositories in aggregate received about 17,000 loan applications and originated about 8,000 prime loans and 640 subprime loans totaling \$1.5 billion in 2009. Thus, these 13 depositories together represented about a third of all applications, loans, and loan amounts within the City (see Table ES.8). The total amount of lending at all institutions in the City was \$4.5 billion, up from \$3.7 billion the previous year.

Table ES.8: Loan Applications and Originations for the 13 City Depositories

	APPLICATIONS	PRIME LOANS	SUBPRIME LOANS	TOTAL LOAN AMOUNT
2009 - DEPOSITORIES	16,994	7,990	640	\$1.5B
2009 – ALL BANKS	50,114	24,490	1,669	\$4.5B
2008 - DEPOSITORIES	16,836	6,166	1,245	\$1.0B
2008 – ALL BANKS	53,913	19,638	3,995	\$3.7B
2009 PROPORTION OF DEPOSITORIES TO ALL BANKS	34%	33%	38%	33%
2008 PROPORTION OF DEPOSITORIES TO ALL BANKS	31%	31%	31%	27%

In aggregate, City depositories made a larger percentage of loans than all lenders to African-American borrowers and to borrowers in minority tracts. This was true of home purchase loans, home refinance loans, and home improvement loans (see Table ES.9).

Table ES.9: Selected 2009 Home Lending Results for City Depositories

HOME PURCHASE LOANS	PERCENT OF LOANS TO AFRICAN AMERICANS	PERCENT OF LOANS TO HISPANICS	PERCENT OF LOANS IN MINORITY TRACTS	PERCENT OF LOANS TO LMI BORROWERS	PERCENT OF LOANS IN LMI TRACTS
ALL DEPOSITORIES	24%	7%	36%	64%	59%
ALL LENDERS	18%	9%	31%	61%	56%
HOME REFINANCE LOANS	PERCENT OF LOANS TO AFRICAN AMERICANS	PERCENT OF LOANS TO HISPANICS	PERCENT OF LOANS IN MINORITY TRACTS	PERCENT OF LOANS TO LMI BORROWERS	PERCENT OF LOANS IN LMI TRACTS
ALL DEPOSITORIES	14%	3%	26%	33%	40%
ALL LENDERS	12%	3%	25%	36%	42%
HOME IMPROVEMENT LOANS	PERCENT OF LOANS TO AFRICAN AMERICANS	PERCENT OF LOANS TO HISPANICS	PERCENT OF LOANS IN MINORITY TRACTS	PERCENT OF LOANS TO LMI BORROWERS	PERCENT OF LOANS IN LMI TRACTS
ALL DEPOSITORIES	22%	5%	8%	49%	50%
ALL LENDERS	20%	4%	6%	57%	56%

Thirteen factors were combined to create a composite score for prime home purchase lending performance for each depository. For each factor, a depository received a score according to how different it was from the average lender in Philadelphia. If the depository was better than average, the score is positive; if it was below average, the score is negative. Only lenders in Philadelphia that originated 25 loans or more in 2009 were included in the calculations.

In 2009, Wells Fargo ranked first, followed by Banco Santander, which ranked first in 2008. None of the depositories measured had negative composite scores, suggesting that all performed better than the average home mortgage lender in the City in 2009 (see Table ES.10).

Table ES.10: 2009 Ranking of City Depositories – Home Purchase Lending

2009 RANKING	CITY DEPOSITORY	2009 COMPOSITE SCORE	2008 RANKING
1	WELLS FARGO (WACHOVIA)	28.30	5
2	BANCO SANTANDER (SOVEREIGN BANCORP, INC.)	19.81	1
3	BANK OF AMERICA	11.75	2
4	CITIZENS FINANCIAL GROUP, INC.	9.88	3
5	PNC FINANCIAL SERVICES GROUP	2.84	6
6	TD BANK NORTH	2.53	4
7	M&T BANK	0.23	N/A

ES.7 Small Business Lending in Philadelphia

- » About 12,400 loans with an aggregate value of about \$580 million were made to small businesses in Philadelphia during 2009. About 3,900 of those loans were made to small businesses with annual revenues of less than \$1 million. All of these totals were down from 2006, 2007, and 2008 totals (see Table ES.11).
- » Fifty percent of loans made to small businesses in Philadelphia were made to those located in low and moderate income areas.
- » Fifty-four percent of loans made to businesses with less than \$1 million in revenue were made to those businesses located in low and moderate income areas.
- » In 2009, 29 percent of all small business loans in the City were in minority areas, compared to 1.4 percent for the suburban counties.

Table ES.11: Small Business Lending Activity in Philadelphia

	TOTAL DOLLARS LOANED TO SMALL BUSINESSES IN PHILADELPHIA (\$M)	TOTAL SMALL BUSINESS LOANS IN PHILADELPHIA	TOTAL LOANS TO SMALL BUSINESSES IN PHILADELPHIA WITH ANNUAL REVENUES OF LESS THAN \$1 MILLION
2009	\$581	12,365	3,870
2008	\$802	28,533	8,216
2008-2009 DIFFERENCE	-28%	-57%	-53%

ES.8 Ranking of Depositories - Small Business Lending

Small business lending in all categories among the City depositories represented over 40 percent of the total small business lending reported in Philadelphia. There were five factors, equally weighted, considered in the ranking of the banks. These five factors were selected because they show performance in relation to the entire city and among the depositories on key lending practices affecting low- and moderate-income and minority businesses.

- » Market share of loans to small businesses
- » Market share of loans to the smallest of small businesses
- » Lending to small businesses located in low and moderate income areas
- » Ranking among depositories for small business lending to the smallest businesses
- » Ranking among depositories for small business lending in low and moderate income areas

In 2009, PNC ranked first, compared to second in 2008. The highest ranked from 2008 and 2007, Citigroup ranked second in 2009. Wells Fargo advanced from sixth place to third (see Table ES.12).

Table ES.12: 2009 Ranking of City Depositories in Small Business Lending

INSTITUTION	2009 RANKING	2008 RANKING	2007 RANKING	2006 RANKING
PNC BANK	1	2	2	1
CITIGROUP	2	1	1	N/A
WELLS FARGO	3	6	T4	3
BANK OF AMERICA	4	3	3	5
CITIZENS	5	T4	7	2
SOVEREIGN BANK	6	T4	T4	N/A
TD BANK	7	7	N/A	N/A
M&T BANK	8	N/A	N/A	N/A
REPUBLIC FIRST BANK	9	8	6	N/A
BANK OF NEW YORK/ MELLON	10	9	9	6



ES.9 Bank Branch Analysis

There were 338 bank branches in Philadelphia in 2009, down from 354 in 2008. 232 branches, or around 69 percent, were owned by City depositories (see Table ES.13).

- » Over 26 percent of the depository branches were located in minority areas in 2009, up from 25 percent in 2008 and higher than the citywide ratio of 23 percent of all branches in areas that were more than 50 percent minority. Seven of the 13 City depositories surpassed the citywide benchmark.
- » 58 percent of City depositories had branches in LMI areas in 2009, compared to 57 percent of all bank branches Citywide. Eight of the 13 City depositories surpassed the citywide benchmark.

Table ES.13: Number of Branches in Philadelphia

BANKS	2009 BRANCHES	% OF ALL 2009 BRANCHES	2008 BRANCHES	% OF ALL 2008 CITY BRANCHES
ALL DEPOSITORIES	232	69%	236	66%
NON-DEPOSITORIES	106	31%	119	34%

ES.10 Neighborhood Analysis

We examined home and business lending practices in nine neighborhoods that contain census tracts classified as minority and low to moderate income and that are located in areas where community development corporations and empowerment zones have been established (see Table ES.14).

*Table ES.14: 200 Home and Small Business Lending Activity –
Selected Philadelphia Neighborhoods*

ORGANIZATION	LOCATION	MAJOR ETHNIC GROUP	2000 MEDIAN INCOME AS A % OF REGIONAL MEDIAN INCOME	# LOANS	% LOANS THAT WERE SUBPRIME	NUMBER OF SMALL BUSINESS LOANS	% OF LOANS TO SMALL BUSINESSES WITH ANNUAL REVENUES <\$1 MILLION
APM	N PHILA	HISP	36%	2	50%	4	25%
HACE	N 5TH ST	HISP	24%	70	41%	57	30%
AWF	N PHILA	AFR AM	46%	60	27%	83	37%
OARC	W OAK LN	AFR AM	76%	576	12%	116	35%
PROJECT HOME	SPR GRDN	AFR AM	34%	51	18%	26	31%
PEC	W PHILA	AFR AM	36%	51	14%	30	35%
AMERICAN ST EZ	KENSINGTON	HISP	36%	113	16%	39	36%
NORTH CENTRAL EZ	N PHILA	AFR AM	33%	51	22%	16	25%
WEST PHILA EZ	W PHILA	AFR AM	41%	17	24%	11	33%

1.0 BACKGROUND





1.0 BACKGROUND

In this section, legislation relevant to fair lending practice on a federal, state, and local level are outlined. This is followed by a brief description of the City's eleven Authorized Depositories which summarizes their reinvestment goals and outlines their current organizational size and structure. Also outlined at the end of this section is an overview of the current mortgage foreclosure crisis.

1.1 Legislative and Institutional Context

Over the past forty years, legislation has been enacted at the federal, state, and local levels to regulate the banking industry and protect individuals from unfair lending practices. In 2007, due in large part to unsustainable lending practices, the US began to feel the impact of a pronounced global recession as real estate and corporate share values dwindled. By 2008, the financial market and credit crisis worsened, prompting Congress and the Federal Treasury to implement a number of programs and to provide additional monies to banks, major companies and lenders to help stabilize the economy. The combination of a decrease in consumer credit options and the weak economic climate caused many Americans to default on a wide variety of financial products including mortgages, some of whom were already burdened with sub-prime financial instruments. In 2009, the new administration in Washington made a number of strides in implementing legislation to help protect consumers and to give them support against subprime mortgage lending practices. As a result, legislatures on all levels responded with proposals for strong, new laws and policy modifications to better regulate the nation's lending practices.



1.1.1 Federal

Created by the Federal Reserve Board, the Home Mortgage Disclosure Act (HMDA) was enacted by Congress in 1975 and implemented nationwide. It mandates that all financial institutions annually disclose loan data on home purchases, home purchase pre-approvals, home improvement, and refinance applications. The financial institutions directed to participate include savings associations, credit unions, and other mortgage lending institutions.

In short, the HMDA was instituted for the following reasons:

- » To help determine if financial institutions are serving the housing needs of their communities;
- » To assist public officials in distributing public sector investments, so as to attract private investment to areas of greatest need; and
- » To identify potential discriminatory lending patterns.

The data annually reported in response to HMDA enables public agencies to thoroughly analyze the performance and practice of the depositories, in particular, evaluating the financial institutions based upon their observed lending practices and patterns.

The Fair Housing Act, part of the Title VIII of the Civil Rights Act of 1968, expanded upon previous legislation by prohibiting discrimination on the basis of race, color, national origin, religion, sex, familial status or handicap (disability) when performing the following:

- » Approving a mortgage loan;
- » Providing information regarding loans;
- » Providing terms or conditions on a loan, such as interest rates, points, or fees;
- » Appraising property; or
- » Purchasing a loan or setting terms or conditions for purchasing a loan.

In 1977, Congress enacted the Community Reinvestment Act (CRA) to encourage depository institutions to help meet the credit needs of the communities in which they operate without overlooking moderate- to low-income neighborhoods. Through federal supervision, the CRA discourages redlining and encourages community reinvestment. Each bank, lending or savings institution is overseen by one of four federal oversight bodies – the Office of the Comptroller of the Currency (OCC), Board of Governors of the Federal Reserve System (FRB), Office of Thrift Supervision (OTS), or the Federal Deposit Insurance Corporation (FDIC). The information collected in their review is used to assign CRA ratings, which are taken into consideration when approving an institution’s application for new deposit facilities, including mergers and acquisitions.

There have been three major federal laws passed to protect consumers against predatory lending. These are the Truth in Lending Act (TILA) (1968), the Real Estate Settlement Procedures Act (RESPA) (1974), and HOEPA, the Home Ownership and Equity Protection Act (HOEPA) (1994).

- » TILA requires companies to make disclosures on credit rates and terms and it regulates certain aspects of credit card and high rate credit.
- » RESPA sets the requirements for providing GFE and HUD-1 settlement costs by lenders and regulates escrow funds.
- » HOEPA requires companies to make loan terms disclosures in cases of high and extremely high rates. This law also addresses prepayment penalties, balloon payments, negative amortization and the borrower’s payment ability.

On July 30, 2008, the Housing and Economic Recovery Act of 2008 was instated. This Act was specifically designed to address the subprime housing crisis. Making a number of changes to the federal housing policy, the Act:¹

- » Establishes a single regulator—the Federal Housing Finance Agency (FHFA)—for government-sponsored enterprises (GSEs) involved in the home mortgage market. The GSEs that are regulated by FHFA include the Federal National Mortgage Association (Fannie Mae), the Federal Home Loan Mortgage Corporation (Freddie Mac), and the Federal Home Loan Banks (FHLBs).
- » Requires Fannie Mae and Freddie Mac to annually pay amounts equal to 4.2 basis points on each dollar of unpaid principal balances of each enterprise’s total new business purchases. These assessments will begin during Fiscal Year 2009 and will be deposited into new federal funds.
- » Authorizes—from October 1, 2008, through September 30, 2011—a new mortgage guarantee program under the Federal Housing Administration (FHA) that allows certain at-risk borrowers to refinance their mortgages after the mortgage holder (lender or servicer) agrees to a write-down of the existing loan (that is, a reduction in the amount of loan principal).

1. United States. Cong. Senate. Senate Committee on Banking, Housing, and Urban Affairs. *CONGRESSIONAL BUDGET OFFICE: Federal Housing Finance Regulatory Reform Act of 2008. Comp. Chad Chirico, Mark Booth, Elizabeth Cove, and Paige Piper/Bach. By Peter Fontaine and G. Thomas Woodward. 110 Cong. S. Rept. Print.*

- » Requires loan originators to participate in a Nationwide Mortgage Licensing System and Registry (NMLSR) that is administered by either a nonfederal entity or the Department of Housing and Urban Development (HUD) in coordination with the federal banking regulatory agencies.
- » Authorizes the appropriation of such sums as are necessary for the Treasury Department's Office of Financial Education to provide grants to state and local governments, Indian tribes, and other entities to support financial education and counseling services.

Some of the provisions of this law were modified by the American Recovery and Reinvestment Act of 2009, which was signed into law on February 17, 2009.

In 2009, Congress continued to implement new laws including The Helping Families Save Their Homes Act and the Fraud Enforcement and Recovery Act, which were both instituted on May 20, 2009.

The Helping Families Save Their Homes Act assists homeowners by increasing the flow of credit and strengthening the US housing sector. The Fraud Enforcement and Recovery Act provides the federal government with new tools and resources to prevent lending fraud from companies.

The Helping Families Save Their Homes Act of 2009 authorized:

- » The extension of a temporary increase in deposit insurance
- » The increase of borrowing authority for the Federal Deposit Insurance Corporation (FDIC) to \$100 billion
- » The increase of borrowing authority for the National Credit Union Administration (NCUA) to \$6 billion
- » The establishment of protections for renters living in foreclosed homes
- » The establishment of the right of a homeowner to know who owns their mortgage
- » Increased aid to homeless Americans

The Fraud Enforcement and Recovery Act authorized:

- » Covering private mortgage brokers and other companies
- » Expanding the Department of Justice's authority to prosecute mortgage fraud involving private mortgage institutions
- » Changing the definition of "financial institution" to include private mortgage brokers and other non-bank lenders
- » Prohibiting manipulation of the mortgage lending business

- » Protecting TARP and the Recovery Act
- » Covering commodity futures and options in anti-fraud statutes
- » Broadening the False Claims Act
- » Expanding the government's ability to prosecute those who engage in fraudulent schemes
- » Strengthening the federal government's full regulatory and enforcement capacity (FBI, US Attorney's Offices, HUD, SEC, US Postal Inspection Service)

On May 7, 2009, the US House of Representatives passed the Mortgage Reform and Anti-Predatory Lending Act (HR 1728) which amended the Truth in Lending Act for consumer mortgage practices and provided certain minimum standards for consumer mortgage loans. The bill, however, was never passed by the Senate. On December 2, 2009, Dodd-Frank Wall Street Reform and Consumer Protection Act incorporated much of the Mortgage Reform and Anti-Predatory Lending Act under its Title XIV Provision and was subsequently signed into law.





1.1.2 State

In addition to federal mandates, the Commonwealth of Pennsylvania's General Assembly enacted several important laws that further ensure fair lending practices in financial institutions. The Pennsylvania Loan Interest and Protection Law, enacted in 1974, requires that lenders clearly explain the terms and conditions of any variable loans offered and provide fixed-rate alternatives. Additionally, the Secondary Mortgage Loan Act of 1980 and the Mortgage Bankers and Brokers and Consumer Equity Protection Act of 1989 were added to regulate the licensing of mortgage brokers and outline rules of conduct. Finally, the Credit Services Act was established in 1992 to regulate the credit service industry.

In 2003, due to concern over rising foreclosure rates, the Pennsylvania House of Representatives requested that the Commonwealth initiate a study to review residential lending practices and identify those considered harmful to consumers. This information was consolidated into a report entitled, "Losing the American Dream: A Report on Residential Mortgage Foreclosures and Abusive Lending Practices" and was presented to the General Assembly. In response, the Commonwealth released "Pennsylvania Mortgage Lending Reform Recommendations" in 2007.

In 2008, the Commonwealth enacted five new bills relating to the mortgage industry. This change in legislation was used to overhaul the Commonwealth's longstanding licensing practices for first and second mortgage lending, make substantial revisions to the Commonwealth's usury law, and implement changes to the Commonwealth's pre-foreclosure notice requirements. These bills include ²:

- » Bill 2179 (p/n 4020) or Act 2008-56 - repeals much of the Commonwealth's Mortgage Bankers and Brokers and Consumer Equity Protection Act and all of Pennsylvania's Secondary Mortgage Loan Act. It replaces them with one consolidated Mortgage Loan Industry Licensing and Consumer Protection Law.
- » Bill 483 (p/n 2163) or Act 2008-57 - changes the Commonwealth's general usury law (formally titled the "Loan Interest and Protection Law" and popularly known as "Act 6"). This includes increasing coverage for residential mortgage loans, broadening exception for business loans, and increasing enforcement authority.

2. "Chapter 9-2400." *The Philadelphia Code*, entitled "Prohibition Against. 16 Nov. 2000. Web. 04 Nov. 2009.

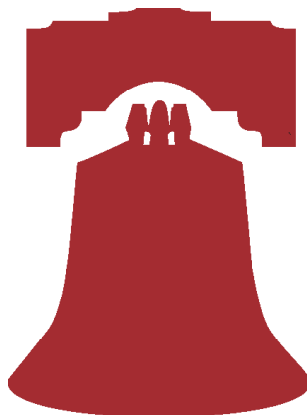
- » Bill 484 (p/n 2251) or Act 2008-58 - allows the Commonwealth's Department of Banking to require licensees to use a national electronic licensing system and pay associated licensing processing fees.
- » Bill 485 (p/n 2252) or Act 2008-59 - amended the Commonwealth's Real Estate Appraisers Certification Act to expand and change the composition of the State Board of Certified Real Estate Appraisers and establish a new license category for "appraiser trainees." Effective Sept. 5, 2008, Bill 485 requires such trainees to operate under the supervision of either a Certified Residential Appraiser or a Certified General Appraiser. The amendment increases the civil penalty from \$1,000 to \$10,000 that the Board may impose for violations of the Act. It also adds the Pennsylvania Attorney General and the Pennsylvania Secretary of Banking, or their respective designees, to the State Board of Certified Real Estate Appraisers.
- » Bill 486 (p/n 1752) or Act 2008-60 - requires the housing finance agency to maintain a list of approved consumer credit counseling agencies and to publish that list on its website.

In 2009, the Commonwealth enacted several new key bills.

Act 31 of 2009 (PA House Bill 1654) was signed into law 8/5/09. It amends PA's existing mortgage licensing law 7 Pa.C.S. Chapter 61 titled the Mortgage Licensing Act and was done to comply with the federal Secure and Fair Enforcement for Mortgage Licensing Act of 2008 (the "SAFE Act"), 12 U.S.C. § 5101 et seq. Some of the features include:

- » All employees who work for mortgage companies to be licensed by the Pennsylvania Department of Banking. Companies and their employees must also register on the new Nationwide Mortgage Licensing System (NMLS), a web-based system used by state regulators to monitor the industry.
- » Mortgage companies must begin using a new disclosure form that clearly states whether a loan has any of the following features: adjustable interest rate, prepayment penalty, balloon payment, negative amortization, and whether the monthly payment includes property taxes and hazard insurance.
- » Mortgage companies must obtain proof of income, fixed expenses and other relevant information in order to evaluate a borrower's ability to repay an offered loan. This requirement seeks to restrict low- and no-documentation mortgages in which applicants do not have to provide such information.

On June 27, 2009 the Pennsylvania Department of Banking amended its Mortgage Loan Business Practices--Statement of Policy 39 Pa.B. 3172 under the authority 7 Pa.C.S. § 6138(a) (4) (Mortgage Act). The statement of policy was initiated to provide guidance to licensees under section 310(a) of the Mortgage Bankers and Brokers and Consumer Equity Protection Act (MBBCEPA) (63 P. S. § 456.310(a)).



1.1.3 Local

In the City of Philadelphia, lawmakers have continued to establish and enforce rules and regulations above and beyond those issued by the state or federal government. In terms of fair lending practices, this includes the Resolution No. 051161, which was a request by City Council for the Office of the City Treasurer to commission an annual report of lending disparities by City depositories. This mandates that the depositories annually submit a comprehensive analysis of their home lending, small business lending and branching patterns, as well as the measurement of community reinvestment and fair lending performance.

In 2000, the City also enacted Chapter 9-2400 of the Philadelphia Code, “Prohibition Against Predatory Lending.” This chapter prohibits all financial institutions and their affiliates from making, issuing or arranging any subprime or high-cost loan, or assisting others in doing so, in any manner which has been determined to be abusive, unscrupulous and misleading. It also established a Predatory Lending Review Committee which has been tasked with reviewing and investigating any alleged predatory loans. This committee also administers penalties for business entities that do not comply and provides assistance to the aggrieved parties.³

Over the years, the City has employed a number of approaches to combat predatory lending. The City of Philadelphia Office of Housing and Community Development has been involved with implementing its Anti-Predatory Lending Initiative, which offers Consumer Education and Outreach, Legal Assistance, Alternative Loan Products, and Research to homeowners. In 2004, Mayor Street and Pennsylvania Secretary of Banking William Schenck joined officials from Citizens Bank and Freddie Mac in unveiling a comprehensive consumer awareness campaign to alert borrowers in North Philadelphia and other target neighborhoods about the dangers of predatory lending. The program offers financial literacy, credit counseling and consumer education workshops, and encourages borrowers to call the City’s “Don’t Borrow Trouble” anti-predatory lending hotline.

3. “Chapter 9-2400.” *The Philadelphia Code, entitled “Prohibition Against.* 16 Nov. 2000. Web. 04 Nov. 2009.

Other initiatives include:

- » “Save Your Home Philly” hotline provides free counseling assistance for homeowners behind on mortgage payments or facing foreclosure. Homeowners can call 215-334-HOME (4663)
- » City of Philadelphia/Philadelphia Legal Assistance Predatory Lending Hotline (for Philadelphia residents) takes calls from homeowners who want more information about loans, home equity or mortgage loans or people who think they may be victims of predatory lending. Homeowners can call 215-523-9520
- » The Philadelphia Regional Office of the US Department of Housing and Urban Development provides counselors through HUD’s Housing Counseling Program for help with foreclosure and lending issues. Homeowners can call 888-466-3487 or directly to the HUD Region III Office, Philadelphia Regional Office, The Wanamaker Building, 100 Penn Square, East, Philadelphia, PA, 19107-3380 (215) 656-0500
- » The Pennsylvania Housing Finance Agency also provides counseling to homeowners at their toll free number: 800-342-2397.

It should be noted that City depositories make up a relatively small fraction of home purchase, refinance, and home improvement lending activity within the City. There are several other entities to consider when evaluating Philadelphia’s fair lending practice including non-City depository banks, as well as non-bank mortgage lenders. However, City depositories represent important and well-recognized financial institutions within the City, and the City holds some negotiating leverage over them. Thus, they represent an important subset of lending and financial services activity that the City evaluates for equitable lending and branch location practices.

1.2 Depository Descriptions

The following section provides a brief overview of each of the eleven authorized depositories in the City of Philadelphia. The description includes size, organizational structure, geographic footprint, and related features. The primary source materials used to complete the descriptions were Community Reinvestment Act (CRA) reporting available from the Federal Deposit Insurance Corporation (FDIC) and the interagency information available from the Federal Financial Institutions Examination Council (FFIEC). Alternative sources were used to supplement the descriptive information, including the Authorized Depository Compliance Annual Request for Information Calendar Year 2008 and annual company reports.

1.2.1 Advance Bank

Advance Bank did not submit a response to the Annual Request for Community Reinvestment Goals to the City of Philadelphia for 2009. Therefore, the following information could not be updated, and is repeated from the 2008 study.

Total Assets: \$76,011,000 (as of 12/31/08)

Employees: 39

Offices in Philadelphia: 1

Community Reinvestment Act rating: Outstanding (as of 2008)

Structure: Part of the Advance Bank Corporation

Advance Bank is a minority controlled and operated federally-chartered mutual savings bank headquartered in Baltimore, Maryland. Advance Bank merged with Berean Bank in Philadelphia in 2003 and now provides banking services to the residents of Baltimore and Philadelphia. All bank branches in Philadelphia and Baltimore are located in low- to moderate-income areas. The bank originates a limited number of consumer loans.

In Philadelphia, Advance Bank operates one full-service branch office, which has a walk-up Automated Teller Machine (ATM). Its focus has been to provide services, both depository and loan, to underserved communities, as well as the general population. Advance Bank participates in the Emerging Contractor's Program and is a member of various community development organizations in the City of Philadelphia, such as Greater Philadelphia Urban Affairs Coalition's Community Development Committee and the African American Chamber of Commerce.

Advance Bank does not conduct business in Northern Ireland, is in compliance with federal laws regarding predatory lending, and is not known to have benefited from slavery or slaveholder insurance policies.

1.2.2 Bank of America

Total Assets: \$2,223,299,000,000 (as of 12/31/09)⁴

Employees: 4,567 within PA / 311 within Philadelphia⁵

Offices in Philadelphia: 19⁶

Community Reinvestment Act rating: Outstanding (as of 12/31/2008)

Structure: Subsidiary of the Bank of America Corporation

Bank of America, N.A. is a publicly traded company headquartered in Charlotte, North Carolina. Bank of America is a subsidiary of Bank of America Corporation, with previous ownership held by Nations Bank Corporation. The bank is a full-service, interstate bank that operates throughout the United States and 44 foreign countries. Bank of America acquired a retail banking center footprint in Philadelphia in 2004 through the acquisition of Fleet Bank.

4. BOA 2009 Financial Statement.

5. City of Philadelphia Office of the City Treasurer Authorized Depository COMPLIANCE: Philadelphia City Code CHAPTER 19-200. CITY FUNDS--DEPOSITS, INVESTMENTS, DISBURSEMENTS R.F.I. Questionnaire Annual Request for Information Calendar Year 2009 for Bank of America, pg. 7.

6. Ibid pg 6.

Bank of America certifies that it abides by the MacBride Principles and does not engage in discriminatory practices on the basis of race, color, creed, religion or sexual orientation. The institution also certifies that it does not engage in predatory lending practices as prescribed by the Comptroller of the United States and is not known to have benefited from slavery or slaveholder insurance policies.

The following chart indicates the number of small business loans, home mortgages, home improvement loans, and community development investments that Bank of America made within low and moderate-income neighborhoods within the City of Philadelphia for 2009.

TYPE	2009 GOALS	2009 RESULTS
SMALL BUSINESS LOANS	620	209
HOME MORTGAGES	560	1188
HOME IMPROVEMENT LOANS	35	38
COMMUNITY DEVELOPMENT INVESTMENTS	5	7

The only category in which Bank of America did not meet its stated goal was Small Business Loans; all other goals were met or exceeded for 2009. Because of the economic challenges facing the US in 2009, Bank of America adjusted its investment goals downward, yet was still unable to meet its Small Business Loan goals for the year.

Bank of America earned six consecutive “Outstanding” CRA ratings. It received a CRA Performance Evaluation Public Disclosure in April of 2008 for the CRA examination period of 2004 through 2006. The rating is Outstanding overall and for each of the three components: Lending, Investments and Services. The Pennsylvania state rating was also Outstanding. In 2009 the institution had 5 Community Development Loans / Investments and invested approximately \$19 million in high impact projects.

1.2.3 Bank of New York Mellon, N.A.

Total Assets: \$212,224,000,000 (as of 12/31/09)⁷

Employees: 42,200⁸

Offices in Philadelphia: 5

Community Reinvestment Act rating: Satisfactory (as of 2009)

Structure: Subsidiary of the Bank of New York Mellon

⁷ BNY Mellon 2009 Annual Report.

⁸ 2009 Report Highlight, www.bnymellon.com.

Bank of New York Mellon, NA did not submit a response to the Annual Request for Community Reinvestment Goals to the City of Philadelphia for 2009.

Prior to 2006, Mellon Bank, N.A. was a wholly owned subsidiary of Mellon Financial Corporation (MFC), headquartered in Pittsburgh, PA. In 2006, MFC announced its planned merger with Bank of New York, and in July of 2007 the completed merger created the bank now known as Bank of New York Mellon Financial Corporation (NYMFC). NYMFC headquarters now reside in New York, New York and currently focuses on asset management and securities services helping clients to succeed in a constantly changing global environment.

The Bank of New York Mellon certifies that it makes all lawful efforts to implement the fair employment practices embodied in the MacBride Principles, rejects any policy or activity that promotes predatory lending practices, and does not participate in subprime lending. Mellon Bank states that there is no indication that any Mellon Bank predecessors had any involvement in the slave trade, direct ownership of slaves, or ever offered loans secured through slaves.

The Bank of New York Mellon, N.A. Community Reinvestment Act Report 2009 (www.bnymellon.com.) does not offer information for the Philadelphia area only. The assessment is for NY-NY-CT-PA MSA areas combined

1.2.4 Citibank

Total Assets: \$1,856,646,000,000 (as of 12/31/09)⁹

Employees: 105 within Philadelphia¹⁰

Offices in Philadelphia: 7¹¹

Community Reinvestment Act rating: Outstanding (as of 2006)

Structure: Subsidiary of Citigroup Incorporated

Citibank, N.A. is currently the largest bank in the United States with headquarters residing in Las Vegas, Nevada. It is an arm of the larger parent company, Citigroup, which is the largest financial service organization in the world located in more than 100 countries. In 2007, Citibank opened its first branch in Philadelphia as well as several ATMs. Citibank provides several financial products to its customers including banking, insurance, credit cards, and investment assistance.

Citibank certifies that it makes all lawful efforts to implement the fair employment practices embodied in the MacBride Principles, does not originate HOEPA loans, negative amortization loans, non-traditional mortgage products such as interest only and payment option ARMS in the non-prime channel, and equity lending as all loans must meet an ability to pay test. It rejects any policy or activity that promotes predatory lending practices, and does not participate in subprime lending. CitiBank also certifies that it found no records that it or any of its Predecessor Business Entities had any participation or investments in, or derived profits from, Slavery or Slaveholder Insurance Policies during the Slavery Era.

9. *Citibank 2009 Annual Report*.

10. *City of Philadelphia Office of the City Treasurer Authorized Depository COMPLIANCE: Philadelphia City Code CHAPTER 19-200. CITY FUNDS-DEPOSITS, INVESTMENTS, DISBURSEMENTS R.F.I. Questionnaire Annual Request for Information Calendar Year 2009 for Citibank*, pg. 7.

11. *Ibid* pg. 7.

The following chart indicates the number of small business loans, home mortgages, home improvement loans, and community development investments that Citibank made within low and moderate-income neighborhoods within the City of Philadelphia for 2009.

TYPE	2009 GOALS	2009 RESULTS
SMALL BUSINESS LOANS	GOALS ARE ESTABLISHED AGAINST PEER 100%	572 TOTALING \$5,192M
HOME MORTGAGES	GOALS ARE ESTABLISHED AGAINST PEER 100%	413 TOTALING \$62,336M
HOME IMPROVEMENT LOANS	GOALS ARE ESTABLISHED AGAINST PEER 100%	34 TOTALING \$2,270M
COMMUNITY DEVELOPMENT INVESTMENTS	\$1.8M	\$1.2M

Citibank has made a number of grants to the Homeownership Counseling Association of the Delaware Valley (\$70,000) and Philadelphia VIP (\$50,000) to ensure Philadelphia's position as a national model in the foreclosure prevention effort.

Other aspects of Citi's community development activities in Philadelphia include:

- » Annual Citi Dialogues dedicated to intensive information gathering on community needs
- » Annual Non-Profit Days dedicated to non-profit capacity building
- » Service on numerous boards, including GPUAC, the Philadelphia Development Partnership, WORC, the CCCS Advisory Board

1.2.5 Citizens Bank of Pennsylvania

Total Assets: \$147,681,000,000 (as of 12/31/09)¹²

Employees: 4,285 within PA / 1,197 within Philadelphia¹³

Offices in Philadelphia: 60¹⁴

Community Reinvestment Act rating: Outstanding (as of 9/1/2009)¹⁵

Structure: Subsidiary of the Royal Bank of Scotland Group, PLC

Citizens Bank of Pennsylvania (CBPA) is a full – service financial institution serving Pennsylvania and New Jersey. The bank's primary market focus is providing credit, deposit account, and services to individuals and small businesses. CBPA is a subsidiary of the Citizens Financial Group, Inc. (CFG), a holding company based in Providence, R.I., and is one of the nation's 20 largest commerce companies. CFG owns five other independently state-chartered operating banks under the Citizens name and approximately 702 ATMs throughout the Philadelphia area, including walk – up and supermarket branches.

12. Citizens Bank 2009 Annual Report.

13. City of Philadelphia Office of the City Treasurer Authorized Depository COMPLIANCE: Philadelphia City Code CHAPTER 19-200. CITY FUNDS-DEPOSITS, INVESTMENTS, DISBURSEMENTS R.F.I. Questionnaire Annual Request for Information Calendar Year 2009 for Citizens Bank, pg. 6.

14. Ibid pg 6.

15. <http://www2.fdic.gov/crapes/>.

Citizens Bank of Pennsylvania certifies that it conducts no business with Northern Ireland, is in federal compliance with laws regarding predatory lending, and is not known to have benefited from slavery or slaveholder insurance policies.

The following chart indicates the number of small business loans, home mortgages, home improvement loans, and community development investments that Citizens Bank of Pennsylvania made within low and moderate-income neighborhoods within the City of Philadelphia for 2009.

TYPE	2009 GOALS	2009 RESULTS
SMALL BUSINESS LOANS	150	337
HOME MORTGAGES	250	501
HOME IMPROVEMENT LOANS	700	784
COMMUNITY DEVELOPMENT INVESTMENTS	7	1

Citizens Bank was able to meet or exceed all of their community reinvestment goals for 2009. There was an executive decision to place a moratorium on all real estate lending, including CRA/ community development lending. Credit decisions were focused on accommodating existing customers and portfolio management.

Citizens Bank instituted a number of key community initiatives for Philadelphia's low and moderate income neighborhoods, such as the Economic Empowerment Initiative, the Lucien E. Blackwell Construction Trades Apprentice Program, GPUAC Housing Foreclosure Prevention Initiative, the University City Neighborhood Improvement Program and the Philadelphia Business Builder Loan Program.

2009 COMMUNITY DEVELOPMENT INVESTMENTS	
COMPREHENSIVE SERVICE PROGRAM	\$250,000
BUSINESS PRIVILEGE TAX CREDITS	\$100,000
COMMUNITY DEVELOPMENT PROGRAM SUPPORT	\$333,340
FOUNDATION SUPPORT	\$645,667
TOTAL CD INVESTMENTS	\$1,329,007

1.2.6 City National Bank

Total Assets: \$466,339,000 (as of 12/31/09)¹⁶

Employees: 103¹⁷

Offices in Philadelphia: 1¹⁸

Community Reinvestment Act rating: Outstanding (as of most recent exam)

Structure: Subsidiary of City National Bancshares Corporation

City National Bank did not submit a response to the Annual Request for Community Reinvestment Goals to the City of Philadelphia for 2009.

City National Bank is a subsidiary of City National Bancshares Corporation which has 10 locations in underserved minority and low- to middle-income urban neighborhoods in New Jersey and New York. The bank offers standard deposit products and services including checking and savings accounts, IRAs, money market accounts, and CDs. CNB's loan portfolio is dominated by commercial real estate loans, but it also offers residential mortgages, construction loans, business loans, and consumer loans. The bank owns a 35% stake in a leasing company and has a small investment in an organization that provides microloans in Haiti. The Bank also acquired a branch office in Philadelphia, PA from another financial institution in March 2007. CNB was founded in 1973.

City National Bank has been awarded an "Outstanding" rating, the highest rating possible, by the Office of the Comptroller of the Currency (OCC) for its commitment to the letter and spirit of the Community Reinvestment Act (CRA). By awarding this rating, the OCC acknowledged that City National Bank is continuing to meet the credit needs of all its segments of its communities. By comparison, less than 10% of all financial institutions in the United States received an "Outstanding" CRA rating from the OCC.

1.2.7 M&T Bank

Total Assets: \$68,880,000,000 (as of 12/31/09)¹⁹

Employees: 475 within PA / 63 within Philadelphia²⁰

Offices in Philadelphia: 7²¹

Community Reinvestment Act rating: Outstanding (as of 2007)

Structure: Subsidiary of M&T Bank Corporation

Headquartered in Buffalo, NY, M&T Bank provides commercial and retail banking services to individuals, corporations and other businesses, and institutions. It offers business loans and leases; business credit cards; deposit products, including savings deposits, time deposits, NOW accounts, and noninterest-bearing deposits; and financial services, such as cash management, payroll and direct deposit, merchant credit card, and letters of credit. The company also provides residential real estate loans; multifamily commercial real estate loans; commercial real estate loans; residential mortgage loans; investment and trading securities; short-term and

16. http://www.facs.org/sec-filings/100518/CITY-NATIONAL-BANCSHARES-CORP_10-K/.

17. *Ibid.*

18. *Ibid.*

19. M&T 2009 Annual Report.

20. City of Philadelphia Office of the City Treasurer Authorized Depository COMPLIANCE: Philadelphia City Code CHAPTER 19-200. CITY FUNDS-DEPOSITS, INVESTMENTS, DISBURSEMENTS R.F.I. Questionnaire Annual Request for Information Calendar Year 2009 for M&T Bank, pg. 6.

21. *Ibid.*, pg 6.

long-term borrowed funds; brokered certificates of deposit and interest rate swap agreements related thereto; and offshore branch deposits. In addition, it offers foreign exchange services. Further, the company provides consumer loans, and commercial loans and leases; credit life, and accident and health reinsurance; and brokerage, investment advisory, and insurance agency services.

The following chart indicates the number of small business loans, home mortgages, home improvement loans, and community development investments that M&T Bank made within low and moderate-income neighborhoods within the City of Philadelphia for 2009.

TYPE	2009 GOALS	2009 RESULTS
SMALL BUSINESS LOANS	N/A	24
HOME MORTGAGES - PURCHASE	N/A	34
HOME MORTGAGES - REFINANCE	N/A	16
HOME IMPROVEMENT LOANS	N/A	8
COMMUNITY DEVELOPMENT INVESTMENTS	N/A	4

M&T Bank partnered with the Federal Home Loan Bank of New York Affordable Housing Program to provide gap funding for two projects in the City of Philadelphia. One project netted a \$300,000 affordable housing grant to Citizens Acting Together Can Help, Inc. to help finance construction costs for Patriot House, which will create 15 units of supportive rental housing for chronically homeless veterans with mental health or substance abuse issues. In addition, a \$200,000 affordable housing grant to Friends Rehabilitation to help finance construction costs for the Strawberry Mansion Homeownership Development project, which will create 26 homes for moderate-income, first-time homebuyers was also granted.

M&T Bank partners with community institutions to increase economic opportunities, including homeownership for low to moderate income (LMI) individuals and communities. M&T Bank also offers a CRA home mortgage product, which is marketed and only available to LMI communities and buyers featuring a low down payment and the possibility to finance closing costs.

1.2.8 PNC Bank

Total Assets: \$268,863,000,000 (as of 12/31/09)²²

Employees: 16,565 within PA / 2,475 within Philadelphia²³

Offices in Philadelphia: 39²⁴

Community Reinvestment Act rating: Outstanding (as of 2006)

Structure: Subsidiary of PNC Financial Services Group

22. PNC Bank 2009 Annual Report.

23. City of Philadelphia Office of the City Treasurer Authorized Depository COMPLIANCE: Philadelphia City Code CHAPTER 19-200. CITY FUNDS-DEPOSITS, INVESTMENTS, DISBURSEMENTS R.F.I. Questionnaire Annual Request for Information Calendar Year 2009 for PNC Bank, pg. 10.

24. Ibid pg. 9.

PNC Bank is the flagship subsidiary of the PNC Financial Services Group, Inc. (PNC Financial) headquartered in Pittsburgh, Pa. Through a series of mergers and acquisitions, PNC has grown from a regional bank to a national leader in financial services. PNC is an interstate bank operating in Delaware, the District of Columbia, Florida, Virginia, Indiana, Kentucky, New Jersey, Ohio, Maryland, and Pennsylvania. PNC has over 1,140 domestic branches, 11 foreign branches, and 3,600 ATM machines.

PNC Bank utilizes the Northern Ireland Service provided by RiskMetrics Group as an integral component of a compliance program established in connection with the MacBride Principles. The Commonwealth of Pennsylvania has indicated that this service is an effective means by which to help ensure compliance with its Act 44. PNC Bank also certifies that it has uncovered no instances of the sale of insurance policies relating to slaves; ownership of slaves by any of the predecessor institutions; sale or purchase of slaves to satisfy debt collection; or the acceptance of slaves as collateral.

The following chart indicates the number of small business loans, home mortgages, home improvement loans, and community development investments that PNC Bank made within low and moderate-income neighborhoods within the City of Philadelphia for 2009.

TYPE	2009 GOALS	2009 RESULTS
SMALL BUSINESS LOANS	500 UNITS	915
HOME MORTGAGES	85 UNITS	236
HOME IMPROVEMENT LOANS	200 UNITS	139
COMMUNITY DEVELOPMENT INVESTMENTS	\$2M	\$10M

The only category in which PNC Bank did not meet its stated goal was for Home Improvement loan origination volume in LMI census tracts in the City of Philadelphia. This is a result of economic and other factors beyond our control which is indicated by the fact that the volume of overall loan applications in the City of Philadelphia declined roughly 30%. All other goals were met or exceeded for 2009.

PNC certifies that it does not offer loan products that can be described as predatory or high cost and provides applicants with information necessary for applicants to protect themselves against predatory lending practices, including all legally-required loan disclosures. PNC also makes available a wide variety of financial education and related tools for consumers to better understand their options when it comes to financial products.

PNC did not offer loan products which have been linked to predatory lending or the financial crisis, such as subprime, high cost, option-ARM, or Alt-A loans. On December 31, 2008, PNC acquired National City Corporation, which had a larger presence in the national mortgage market. Since then, PNC has worked to integrate those operations so that they conform to PNC's standards, credit and risk management policies, and approved product set. Changes were made to the mortgage company's operations and leadership, including changing the name to PNC Mortgage. In 2009, the business originated approximately \$19.2 billion of first mortgages. Prudently underwritten fixed rate mortgages now account for approximately 95 percent of the company's new first mortgage originations.

PNC Mortgage participates in U.S. sponsored programs to help eligible, responsible borrowers remain in their homes. These programs include the Home Affordable Modification Program (HAMP) and the Home Affordable Refinance Program (HARP). PNC also participates in the Hope Now program, an alliance between counselors, banks, mortgage companies and investors to create and coordinate a unified plan that keeps distressed homeowners in their homes.

1.2.9 Republic First Bank

Total Assets: \$1,008,642,000 (as of 12/31/09)²⁵

Employees: 134 within PA / 134 within Philadelphia²⁶

Offices in Philadelphia: 6²⁷

Community Reinvestment Act rating: Outstanding (as of 2008)

Structure: Subsidiary of the Republic First Bank Corporation

Locally owned and operated, Republic First Bank has its corporate headquarters in Philadelphia. Republic First Bank is a full-service, state-chartered bank dedicated to serving the needs of individuals, businesses and families throughout the greater Philadelphia area. The bank's primary mission is to serve small and medium sized businesses that are underserved as a result of mergers and acquisitions.

Republic First Bank certifies that it is in compliance with the MacBride Principles, makes its CRA Public File available to City residents who are concerned about predatory lending practices, and found no evidence of profits from slavery and/or slavery insurance policies during the slavery era.

Republic First Bank reported that it does not set separate reinvestment goals for the City of Philadelphia. Rather, they are included in the bank's goals for the overall assessment area.

25. Republic First 2009 10K Report <><http://investing.businessweek.com/research/stocks/financials/secfilings.asp?ticker=FRBK:US>

26. City of Philadelphia Office of the City Treasurer Authorized Depository COMPLIANCE: Philadelphia City Code CHAPTER 19-200. CITY FUNDS--DEPOSITS, INVESTMENTS, DISBURSEMENTS R.F.I. Questionnaire Annual Request for Information Calendar Year 2009 for Republic First Bank, pg. 6.

27. Ibid, pg. 6.

The following chart indicates the number of small business loans, home mortgages, home improvement loans, and community development investments that Republic First Bank made within low and moderate-income neighborhoods within the City of Philadelphia for 2009.

TYPE	2009 GOALS	2009 RESULTS
SMALL BUSINESS LOANS	N/A	42
HOME MORTGAGES	N/A	0
HOME IMPROVEMENT LOANS	N/A	0
COMMUNITY DEVELOPMENT INVESTMENTS	N/A	3

Republic First Bank is actively involved with the Community Lenders Community Development Corporation (CLDC) and the Women's Opportunity Resource Center (WORC). The CLDC promotes revitalization through financing of, and investment in, housing and community development activities and addresses needs of low and moderate income person in areas throughout Bucks, Chester, Delaware & Montgomery Counties, with specific emphasis on communities where the member Banks are located. The WORC promotes social and economic self-sufficiency for economically disadvantaged women and their families. Republic First Bank opens account to support the above-referenced saving activities and serves on the Board of WORC, as well as its Loan Committee.

1.2.10 Sovereign Bank

Total Assets: \$75,117,853,000 (as of 06/30/09)²⁸

Employees: 9,036²⁹

Offices in Philadelphia: 15³⁰

Community Reinvestment Act rating: Outstanding (as of 2008)

Structure: Subsidiary of Banco Santander, S.A.

Sovereign Bank did not submit a response to the Annual Request for Community Reinvestment Goals to the City of Philadelphia for 2009.

Sovereign is now part of Santander Group. Serving 80 million customers in 40 countries, Santander was named "Best Bank in the World" in 2008.

Sovereign Bank offers a broad array of financial services, including retail, business, and corporate banking; cash management; capital markets; private wealth management; and insurance. Its roots reach back to 1902, when it was established as a building and loan association helping Pennsylvania textile workers become homeowners.

28. <http://consumer-banking.findthebest.com/detail/24/Sovereign-Bank>.

29. *Ibid.*

30. <https://www.sovereignbank.com>.

Sovereign successfully expanded into New England in 2000, and the New York area in 2006. The expansion into New England included approximately \$12 billion in deposits, \$8.1 billion in loans, 281 branches, and 550 ATMs from FleetBoston Financial, which was the largest branch acquisition in banking history. Today, Sovereign offers more than 750 branches and 2,300 ATMs from Maine to Maryland.

In 2005, Sovereign and Santander established a strategic partnership, and on January 30, 2009, Sovereign joined Santander Group, adding its successful U.S. franchise to Santander's global strength. Founded in 1857, Santander has a successful history in retail and commercial banking, and has grown to become one of the 5 largest banks in the world by profit.

Sovereign Bank certifies that it makes all lawful efforts to implement the fair employment practices embodied in the MacBride Principles, rejects any policy or activity that promotes predatory lending practices, and does not participate in subprime lending. Sovereign Bank states that there is no indication that any Sovereign Bank predecessors had any involvement in the slave trade, direct ownership of slaves, or ever offered loans secured through slaves.

As part of its community development plan, Sovereign has provided over \$400,000 to the Hispanic Association of Contractors Enterprise (HACE), in north Philadelphia as part of a five year commitment to this community development initiative.

1.2.11 TD Bank

Total Assets: \$564,791,007,407 (as of 12/31/09)³¹

Employees: 1,370 within Pennsylvania / 737 within Philadelphia³²

Offices in Philadelphia: 14³³

Community Reinvestment Act rating: Satisfactory (as of 2008)

Structure: Subsidiary of TD Bank Financial Group

TD Bank is a subsidiary of TD Bank Financial Group whose office headquarters is located in Toronto, Canada. TD Bank is one of the 15 largest commercial banks in the United States and offers a broad range of financial products and services to customers in Connecticut, Delaware, the District of Columbia, Florida, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Vermont, and Virginia.

In an attempt to further expand throughout the United States, TD Bank Financial Group of Toronto, Canada acquired Commerce Bank on March 31, 2008. Together, they are now called TD Bank, America's Most Convenient Bank (TD Bank). The company states that TD Bank is focused on delivering award-winning customer service and hassle-free products to customers from Maine to Florida.

31. Amount quoted is converted from Canadian Dollars into US Dollars 1 CAD = 1.01359 USD. TD Bank 2009 Annual Report.

32. City of Philadelphia Office of the City Treasurer Authorized Depository COMPLIANCE: Philadelphia City Code CHAPTER 19-200. CITY FUNDS--DEPOSITS, INVESTMENTS, DISBURSEMENTS R.F.I. Questionnaire Annual Request for Information Calendar Year 2009 for TD Bank, pg. 6.

33. Ibid, pg. 7.

TD Bank, N.A. does not provide a policy on MacBride Principles, as it does not have any offices, branches, depositories, or subsidiaries in Northern Ireland. TD Bank also certified that it complies with governing disclosure practices necessary for City residents to protect themselves against predatory lending practices.

The following chart indicates the number of small business loans, home mortgages, home improvement loans, and community development investments that TD Bank made within low and moderate-income neighborhoods within the City of Philadelphia for 2009.

TYPE	2009 GOALS	2009 RESULTS
SMALL BUSINESS LOANS	100	106
HOME MORTGAGES	254	227
HOME IMPROVEMENT LOANS	75	65
COMMUNITY DEVELOPMENT INVESTMENTS	\$1M	\$54.5M

TD Bank exceeded its goals for Small Business Loans and Community Development Investments for 2009. The Banks was not able to meet its goals for Home Mortgages and Home Improvement Loans. TD Bank's Community Development Investments were strong, totaling \$54.5 million. This included:

- » 41 grants and sponsorships to non-profits and social service agencies in support of affordable housing, financial literacy, economic development, human services, healthcare, small business development and other community programs, initiatives and activities - \$640,714.
- » Eight low income housing tax credit investments for the purchase, development and/or renovation of multi-family affordable rental housing in the City of Philadelphia - \$53,852,389.

1.2.12 United Bank of Philadelphia

Total Assets: \$68,317,793 (as of 12/31/09)³⁴

Employees: 30 within PA / 30 within Philadelphia³⁵

Offices in Philadelphia: 3³⁶

Community Reinvestment Act rating: Outstanding (as of 2006)

Structure: Subsidiary of United Bancshares, Inc

United Bank of Philadelphia (United Bank), headquartered in Philadelphia, has been a state-chartered full – service commercial bank since 1992. United Bank is wholly owned by United Bancshares, Inc., a bank holding company headquartered in Philadelphia and African American controlled and managed. United Bank offers a variety of consumer and commercial banking services, with an emphasis on community development and services to underserved neighborhoods and small businesses. The bank currently works out of three offices located throughout Philadelphia County, including: West Philadelphia Branch, Mount Airy Branch, and Progress Plaza Branch. Although the locations and primary service area is in Philadelphia County, United Bank also serves portions of Montgomery, Bucks, Chester, and Delaware Counties in Pennsylvania; New Castle County in Delaware; and Camden, Burlington and Gloucester Counties in New Jersey.

The U.S. Treasury Department has certified United Bank as a Community Development Financial Institution. This certification requires that the bank have a primary mission of promoting community development. United Bank’s stated mission is to deliver excellent customer service at a profit and to make United Bank of Philadelphia the “hometown” bank of choice with a goal to foster community development by providing quality personalized comprehensive banking services to business and individuals in the Greater Philadelphia Region, with a special sensitivity to Blacks, Hispanics, Asians, and women.

United Bank certifies that it does not have any funds invested in companies doing business in or with Northern Ireland, provides all loan customers with the consumer disclosures required by Federal Regulation (i.e. good faith estimate, truth in lending, fair lending notice), and did not profit from slavery and/or slavery insurance policies during the slavery era.

³⁴. United Bank 2009 Annual Report.

³⁵. City of Philadelphia Office of the City Treasurer Authorized Depository COMPLIANCE: Philadelphia City Code CHAPTER 19-200. CITY FUNDS--DEPOSITS, INVESTMENTS, DISBURSEMENTS R.F.I. Questionnaire Annual Request for Information Calendar Year 2009 for United Bank, pg. 6.

³⁶. Ibid, pg. 6.

The following chart indicates the number of small business loans, home mortgages, home improvement loans, and community development investments that United Bank made within low and moderate-income neighborhoods within the City of Philadelphia for 2009.

TYPE	2009 GOALS	2009 RESULTS
SMALL BUSINESS LOANS	34	26
HOME MORTGAGES	2	2
HOME IMPROVEMENT LOANS	2	1
COMMUNITY DEVELOPMENT INVESTMENTS	0	0

The Bank met its 2009 goals for Home Mortgages but fell short of its loan goals for Small Business Loans and Home Improvements Loans. United Bank had no Community Development Investment Goals for 2009.

United Bank is participating in the Bank on Philadelphia program, designed by the City to help low and moderate income families gain access to mainstream financial services.

United Bank is also participating in a number of outreach programs geared toward minorities, low-income persons, immigrants, or women with the US Department of Transportation (DOT) Lending Program, Philadelphia Industrial Development Corporation (PIDC), US Small Business Administration (SBA) and the Secured Visa Card Program

1.2.13 Wells Fargo Bank

Total Assets: \$1,243,646,000,000 (as of 12/31/09)³⁷

Employees: 9,034 within PA / 2,812 within Philadelphia³⁸

Offices in Philadelphia: 42³⁹

Community Reinvestment Act rating: Outstanding (as of 2008)

Structure: Subsidiary of Wells Fargo Bank, N.A

Headquartered in San Francisco, CA, Wells Fargo & Company is a diversified financial services company providing banking, insurance, investments, mortgage, and consumer and commercial finance through more than 9,000 stores and 12,000 ATMs and the Internet (wellsfargo.com and wachovia.com) across North America and internationally. One in three households in America does business with Wells Fargo. Wells Fargo has \$1.2 trillion in assets and more than 278,000 team members across 80+ businesses.

37. Wells Fargo 2009 Annual Report.

38. City of Philadelphia Office of the City Treasurer Authorized Depository COMPLIANCE: Philadelphia City Code CHAPTER 19-200. CITY FUNDS--DEPOSITS, INVESTMENTS, DISBURSEMENTS R.F.I. Questionnaire Annual Request for Information Calendar Year 2009 for Wells Fargo Bank, pg. 7.

39. Ibid pg. 6.

Wells Fargo's Pennsylvania regional headquarters is located in Philadelphia, PA. The bank serves its customers and communities through philanthropic investing to nonprofits and schools through corporate and foundation giving, grants to housing nonprofits for building and rehabilitating homes, homeowner education, and foreclosure prevention, \$149 million in Community Reinvestment Act-qualified community development loans and investments for affordable housing, community services, and economic development, \$1.1 billion in home loans for 10,700 low- and moderate-income families and individuals, and \$893 million in home loans for 5,600 people of color.

Wells Fargo Bank, N.A. certifies that it is in compliance with the MacBride Principals. Wells Fargo Bank, N.A. and its relevant divisions (which include Wachovia) and affiliates certify that they provide all applicable disclosures required by federal, state and local laws and regulations and have comprehensive compliance and fair lending programs that include extensive controls and monitoring systems. They are a national industry leader on anti-predatory issues.

The following chart indicates the number of small business loans, home mortgages, home improvement loans, and community development investments that Wells Fargo Bank made within low and moderate-income neighborhoods within the City of Philadelphia for 2009.

TYPE	2009 GOALS	2009 RESULTS
SMALL BUSINESS LOANS	477	393
HOME MORTGAGES	2323	2125
HOME IMPROVEMENT LOANS	N/A	78
COMMUNITY DEVELOPMENT INVESTMENTS	N/A	2

The Bank did not meet its 2009 goals for small business loans and home mortgages. It's LMI tract production of 2200 units was at 95% of goal and LMI neighborhood production was nearly 172% more than 2008 and accomplished during a significant (30% +) decline in mortgage lending in the Philadelphia market. Market conditions were difficult in 2009 due to the continuation of the economic recession, high foreclosures rates, high unemployment and credit tightening.

1.3 Mortgage Foreclosures

In the past few years, the US has faced a foreclosure and unemployment crisis that has devastated communities. While the impact of foreclosure is most immediately felt by defaulting homeowners, it has also had a dramatic impact on the immediate neighborhoods and cities in which they live.

The boom and bust in non-prime and non-traditional mortgage lending in the United States is unprecedented. In the fall of 2008, the housing finance system reached the brink of collapse.

While it is difficult to know for certain what caused the boom and the particular characteristics of the bust that followed, there are four likely factors that each played a significant role:

- » Global liquidity which led to low interest rates, expectations of rapidly rising home prices and greater leverage,
- » The origination of mortgage loans with unprecedented risks through relaxation of mortgage underwriting standards and the layering of risks, especially in the private-label securities market and in the portfolios of some large banks and thrifts, Global liquidity which led to low interest rates, expectations of rapidly rising home prices and greater leverage,
- » The multiplication and mispricing of this risk through financial engineering in the capital markets, and
- » Regulatory and market failures.

1.3.1 Federal

Since 2007, nearly nine million properties have received foreclosure filings. Federal programs have been in place since mid-2008. These programs include Hope for Homeowners and the Making Home Affordable program (MHA). MHA has features such as a modification program (HAMP) and a refinance program (HARP).

Thus far, HAMP has proven insufficient to halt the foreclosure crisis. Documented challenges⁴⁰ include deficient program design, disorganized and inconsistent implantation, and an inability to keep pace with changing market conditions. A recent detailed evaluation of HAMP by the Government Accountability Office (GAO) and the Special Inspector General for the Troubled Asset Relief Program (SIGTARP) indicates that these issues remain “substantial challenges” that will restrict HAMP’s future performance. Due to these challenges, it is unlikely that the program will reach the original intended scale of helping three to four million homeowners.

While the Treasury Department estimates that HAMP will create permanent mortgage modifications for 1.5 to 2 million homeowners, the Congressional Oversight Panel estimates that only 276,000 foreclosures – “less than four percent of the total 60+day delinquencies” will be prevented by HAMP. To address this shortfall, many state and city governments have implemented aggressive and innovative programs to address the problem locally.

40. National Community Reinvestment Coalition (NCRC), National Consumer Law Center, Center for Economic and Policy Research and Center for American Progress.

1.3.2 State

In response to the crisis, some states have made changes to their foreclosure processes to provide more opportunities for homeowners to avoid foreclosures. Some states have extended the length of the foreclosure process in order to increase the amount of time a homeowner is given to find alternative to foreclosure. Others have specific provisions designed to provide notice to homeowners, to provide access to counseling or legal services, and/or encourage or require communication among parties. Still others have passed regulations that provide protection from risky lending practices in the future. Such regulation includes minimum licensure standards for mortgage brokers to ensure their financial solvency and technical fitness to carry out responsibilities, minimum underwriting and loan products standards (e.g. ability to pay verification); prohibition of no documentation loans; restriction of pre-payment penalties; and increased enforcement of existing laws and increasing penalties for fraud.

In Pennsylvania there are two forms of foreclosures: judicial and non-judicial. Judicial foreclosures must go through the court system to prove a borrower has defaulted, whereas non-judicial foreclosures are carried out without court procedure because the lender's right to sell in a case of default is written into the mortgage instrument. Many of Philadelphia's current efforts to assist homeowners facing foreclosure are part of the state's mandated process.

1.3.3 Local

Philadelphia was the first city to create a mandated foreclosure counseling initiative. The Mortgage Foreclosure Diversion program was initiated after the city requested the sheriff to call a moratorium on all foreclosures in April 2008. In response, several judges quickly established the mitigation program, based on a prototype established in 2004 by Judge Annette M. Rizzo. Since this order, no property in Philadelphia can go to a sheriff sale without the homeowner first going through a reconciliation conference.

The program, applicable only to residential owner occupied properties, requires homeowners entering the foreclosure process to spend a day in court with free legal services and advice from loan counselors, attorneys and bank officials who help them find alternatives to foreclosure.

As of 2009, forty-two percent of all households in Philadelphia were in foreclosure. Of the homeowners who have participated in the program, nearly 85 percent have been able to delay or avoid foreclosure through alternative resolutions such as loan modification, forbearance or graceful exits (i.e. deed-in-lieu or short sale).

2.0 STATISTICAL ANALYSIS OF RESIDENTIAL MORTGAGE LENDING PRACTICES IN PHILADELPHIA



2.0 STATISTICAL ANALYSIS OF RESIDENTIAL MORTGAGE LENDING PRACTICES IN PHILADELPHIA

2.1 Purpose

This section analyzes fair lending practices among City depositories and the entire universe of lenders within Philadelphia. We examine a combination of statistical data of banking information and residential information from the census to assess (1) if discriminatory practices exist, and if the subset of City depositories differs from the entire sample of lenders, and (2) if so, to recommend public policies to eliminate the discrimination, as required by federal, state, and local legislation.

We first examine the universe of all lenders, and then turn to analyzing the data for the depositories. Note that the specific City legislation requires an analysis of City depositories to assess whether they comply with practices of fair lending, yet these institutions originate only a small portion (approximately 33 percent) of residential loans.

The central focus of this analysis addresses the following question: does the data indicate practices of racial or ethnic discrimination by regulated mortgage lenders (and the subset of lenders who were also City depositories) within the City of Philadelphia for home purchase, refinancing, or home improvement loans? The analysis of discrimination in the access to credit considers (1) denial rates, by type of loan application (home purchase, home improvement, and refinancing), and (2) less-favorable lending terms (e.g. subprime verses prime loans).

The City's fair lending legislation requires an assessment of discriminatory lending practices by banks. Our analysis indicates statistically significant disparities across the racial and ethnic characteristics of borrowers, yet notable differences exist between City depositories and the overall sample of lenders, which indicate more favorable conditions among the City depositories regarding home purchase loans.

While our regression analysis controlled for factors that were likely to influence lending decisions, it was unfortunately constrained by the lack of potentially explanatory data. For instance, the analysis did not contain data on the borrower's (1) credit rating score and (2) wealth and existing debt load. If these data were included in the analysis, the existing gap among different racial and ethnic groups might shrink or disappear completely. Still, the existing information indicates a statistically significant negative effect associated with race and ethnicity, which warrants concern and additional examination.

2.2 Data Sources

This study uses 2009 (calendar year) mortgage application data collected under the Home Mortgage Disclosure Act for the City of Philadelphia.¹ A total of 50,114 loan applications for owner occupied homes were used in this analysis. Of these, 16,994 were loan applications to one of the City depositories. In addition to loan-specific data, this analysis also utilizes data at the census tract level on median home values and vacancy rates obtained from the Census 2000 Summary File 4 (www.census.gov).

2.3 Model Specification and Methodology

We model the lender's decisions on whether to offer or deny a loan by type of loan (home purchase, home improvement, and refinancing). Additionally, within the sample of loans granted we analyzed whether there were discriminatory practices within the terms of the loan offered through an analysis of prime or subprime loans. As both the dependent variables were binary (loan denied=0,1 sub-prime=0,1) we employed a binary logistic regression model to bound the interval between 0 and 1. The independent variables include both neighborhood and individual-level characteristics, as well as characteristics of the loan requested and dummy variables for the particular lender.

2.3.1 The Dependent Variables

The dependent variables for this analysis include loan denial rates and subprime vs. prime loan approvals.

- » The first dependent variable in this study was a dichotomous variable, defined as whether or not an applicant was denied approval of a (1) home purchase loan, (2) home improvement loan, or (3) a refinancing loan. If the applicant was approved for a loan the dependent variable assumes a value of zero (0) and if the application was denied a loan the dependent variable assumes a value of one (1).
- » The second dependent variable examines the terms of the loan, solely for home purchase loans. The variable was assigned a value of 1 if the offer was a subprime loan and a value of 0 if it was not subprime.

2.3.2 The Independent Variables

We included independent variables in the model to control for factors that were likely to influence the lending decision. Individual-level characteristics include gender, log of annual income, and race (African-American, Asian, Hispanic, or Missing) with non-Hispanic Whites as the reference category. Neighborhood characteristics include: tract-level information on the median level of income (as a percentage of median income in the entire City), and the vacancy rate of unoccupied home; one specification of the model also includes a variable for percent of minority within the census tract. Loan characteristics include: amount of loan (logged), and whether it was a conventional or FHA loan. An additional variable measures the loan-to-value ratio as a measure of the amount of loan requested divided by the median home value in the census tract.

1. This is the same data source (HMDA) used in the previous lending disparity reports, as described in Section 1.

The following is a bulleted list of all variables:

Individual Characteristics

- » Gender
- » Race or Ethnicity
- » Applicant income (logged)

Neighborhood Characteristics

- » Median income of the census tract (as % median income of City)
- » Vacancy rates by census tract
- » Percentage minority

Loan Characteristics

- » Type of loan (Conventional or FHA)
- » Amount of loan (logged)
- » Dummy variables by lender
- » Loan-to-Value Ratio (loan amount relative to median home value in the census tract)

We also include an interaction term to examine lending practices toward African-American males and females separately. Several potential control variables were missing from this model due to the limitations of the HMDA data. These include an applicant's credit history, and wealth and existing assets.

Credit histories are crucial factors that banks use to assess risk. Additionally, there is a strong possibility that credit scores may be correlated with race and ethnicity. Without this information, we cannot fully assess whether the banks made discriminatory decisions. We can, however, compare the practices of the City depositories with the universe of all lenders. Additionally we can compare the 2009 data with the previous year to analyze if any changes have taken place.

Additionally, while the dataset does not contain information on the interest rate associated with loans granted, we estimate the potential for discriminatory practices in interest rates by using a proxy for whether loans were granted as prime or subprime rate.

2.4 Findings: All Lender Sample

2.4.1 All Lenders: Home Purchase Loans

The estimated coefficients and standard errors from the full sample are shown in Appendix 1 Table 1. African Americans have a 7.8 percent greater probability of being denied a home purchase loan than Whites, and Hispanics have a 2.1 percent greater probability of being denied. African-American males have an additional 1.5 percent likelihood (for a total of 9.3 percent) over non-Hispanic Whites. Similarly to years past, individuals applying for greater loan amounts had a lower likelihood of being denied a loan.

(See Appendix 1, Table 1)

2.4.2 All Lenders: Red-Lining

Red-lining relates to discriminatory practices based on geographic rather than individual characteristics, whereby lenders exhibit a pattern of avoiding loans in specific geographic areas. Our analysis of red-lining behavior incorporates a variable that captures the minority population share at the census tract level. While the variable on percent of minority population was significant, the impact was so marginal (approximately 0.1 percent) that these data do not support the hypothesis of red-lining behavior.

(See Appendix 1, Table 2)

2.4.3 All Lenders: Prime and Subprime Loans

The next section of the analysis examines whether, when granted a loan, discriminatory practices exist regarding the terms of the loan. The model performs a binary logistic regression model analyzing the likelihood of being granted a prime or a subprime loan. This model tests whether, with everything else being equal, racial or ethnic groups were offered a disproportionately high number of subprime home purchase mortgages. The table reveals that, when offered a loan, African Americans have a 1.4 percent higher probability of being offered a subprime loan, and Hispanics have a 1.7 percent higher probability compared to non-Hispanic Whites.

(See Appendix 1, Table 3)

2.4.4 All Lenders: Refinancing

As the conditions and circumstances for home purchase, home improvement, and refinancing vary greatly, these loan types were analyzed separately. The following model considers loans for refinancing. The results show that African Americans were denied loans for refinancing 17.7 percent more frequently than Whites, while Hispanics were denied loans 17.9 percent more frequently.

(See Appendix 1, Table 4)

2.4.5 All Lenders: Home Improvement Loans

We have also examined the patterns of loan approvals and denials for home improvement loans. In the case of home improvement loans, African Americans were denied loans 15.8 percent more frequently and Hispanics were denied loans 19.9 percent more frequently than non-Hispanic Whites.

(See Appendix 1, Table 5)

2.5 Findings: Depository Sample

2.5.1 Depository Sample: Home Purchase Loans

The next section of the report analyzes Philadelphia depositories separately. This model shows that African Americans within the sample were 3.3 percent less likely to be denied a home purchase loan at a Philadelphia depository than they were in the universe of all lenders in the sample. In addition, PNC Bank was about 8 percent less likely to deny a home purchase loan and Banco Santander was about 5 percent less likely to deny a home purchase loan than the other lenders in the sample.

(See Appendix 1, Table 6)

2.5.2 Depository Sample: Red-Lining

We used the same sample to test whether or not these lenders engaged in systematic red-lining. The variables for race were replaced with a variable that captures the minority population share at the census tract level. The estimated coefficient for this variable was significant but the coefficient was very small (0.1 percent).

(See Appendix 1, Table 7)

2.5.3 Depository Sample: Prime and Subprime Loans

The next section of the analysis examines whether, when granted a loan, discriminatory practices exist regarding the terms of the loan. The model performs a binary logistic regression model analyzing the likelihood of being granted a prime or a subprime loan. This model tests whether, with everything else being equal, racial or ethnic groups were offered a disproportionately high number of subprime home purchase mortgages. The model for prime and subprime loans reveals that African Americans were 0.4 percent more likely to be offered a subprime loan from a depository than they were from the universe of all lenders.

(See Appendix 1, Table 8)

2.5.4 Depository Sample: Refinancing Loans

The analysis on refinancing loans also suggests discriminatory practices were less common among the Philadelphia depositories than they were in the universe of all lenders. In the analysis of all other lenders we found that African Americans were denied loans for refinancing 17.3 percent more frequently than Whites, while Hispanics were denied loans 14.6 percent

more frequently. Among the Philadelphia depositories African Americans were 0.7 percent less likely to be denied a loan than they were among all lenders, while Hispanic borrowers were 5.6 percent more likely to be denied a loan by Philadelphia depositories.

(See Appendix 1, Table 9)

2.5.5 Depository Sample: Home Improvement Loans

The analysis on home improvement loans suggests discriminatory practices among the Philadelphia depositories were no different than the universe of all lenders. The data indicate no differences between the depositories and the entire universe of lenders in terms of home improvement loans and the results for the entire universe of lenders indicated that African Americans were denied loans 22.3 percent more frequently and Hispanics were denied loans 19.3 percent more frequently than non-Hispanic Whites. Among the Philadelphia depositories African Americans were 11.4 percent less likely to be denied a loan than they were among all lenders, while Hispanic borrowers were 1 percent less likely to be denied a loan by Philadelphia depositories.

(See Appendix 1, Table 10)



2.6 Comparison with Previous Year Analysis (2007)

The results from an identical analysis based on data for the universe of all lenders from 2008 reveal largely similar trends. The results for the Philadelphia depositories were not directly comparable from year to year because the list of depositories changed. In order to examine the changes from 2008 to 2009 the list of depositories for 2009 and the current model specification was used against the 2008 data.

The current model revealed that African Americans were 3.3 percent less likely to be denied a home purchase loan from a Philadelphia depository during 2009 compared to 2.3 percent during 2008. Once again, it is important to note that we do not have access to credit scores or other personal information that banks use to assess risk. Yet these trends do indicate differences between the Philadelphia depositories and the entire universe of lenders in Philadelphia based on race and ethnicity.

The comparison of the red-lining model between 2008 and 2009 does not show any significant difference. The coefficient on the percentage of the minority population was significant but it was very small (less than 0.1 percent).

The model for subprime loans shows that between 2008 and 2009, the chances of an African-American being offered a subprime loan from a City depository increased slightly. In 2008, African Americans were about 3 percent less likely to be offered a subprime loan from a Philadelphia depository than from the universe of all lenders, while in 2009 they were 0.3 percent more likely to receive a subprime loan from a City depository.

A comparison of the denial rates among Philadelphia depositories in refinancing indicates some improvement between 2008 and 2009. The analysis from 2008 suggests that African Americans were 0.6 percent more likely to be denied a home improvement loan from City depositories than from the universe of all lenders. In 2009, African Americans were 0.7 percent less likely to be denied refinancing from a depository than they were from the universe of all lenders.

In conclusion, the data suggest that discriminatory practices existed in the sample of all lenders in all three types of loans: home purchase, refinancing and home improvement. Within the sample of Philadelphia depositories, it appears African Americans experienced less discrimination for home purchase loans, refinancing loans, and home improvement loans. However, they were slightly more likely to receive a subprime loan from Philadelphia depositories.

3.0 PRIME AND SUBPRIME HOME LENDING IN PHILADELPHIA



3.0 PRIME AND SUBPRIME HOME LENDING IN PHILADELPHIA

Lending patterns for each loan type were analyzed by borrower race, borrower income, tract minority level, tract income level, and borrower gender. For both borrower income and tract income analyses, borrowers and tracts were divided into groups based on their reported income and the median family income for the Metropolitan Statistical Area.¹ Percentages and ratios were rounded to the nearest whole number. See referenced tables for specific numbers.

3.1 All Loans

3.1.1 All Loans - Overall Observations (see Table 3.1)

Out of a total of approximately 50,000 loan applications, there were over 26,000 loans made in 2008. Of these loans, approximately 24,000 were prime loans and nearly 1,700 were subprime loans. There were over 12,000 applications that were denied, setting an overall denial rate of 24.8 percent.

- » The overall number of loans had decreased steadily from 2006 through 2008, yet increased from the prior year (26,159) for the first time in 2009. There was a decrease in total loans of 33.3 percent from 2006 to 2009, and a 10.7 percent increase from 2008 to 2009.
- » The number of prime loans (24,490) decreased by 2.6 percent from 2006 to 2009, yet increased by 24.7 percent from 2008 through 2009.
- » The number of subprime loans (1,669) decreased by 88.1 percent from 2006 to 2009 and by 58.2 percent from 2008 to 2009.
- » Prime loans made up 93.6 percent of loans made, with subprime loans comprising the remaining 6.4 percent in 2009. In 2008, the split was 83.1 percent prime and 16.9 percent subprime. In 2006, 64.1 percent of loans were prime and 35.9 percent were subprime.
- » The overall denial rate (24.8 percent) decreased for the first time since 2006, after increasing in each of the three prior study years, with 33.7 percent denied in 2008, 32.4 percent in 2007 and 30.3 percent in 2006.

1. Philadelphia County's 2009 median family income was \$77,800, as calculated by the Department of Housing and Urban Development. Below are the income subsets:

- Low-to-moderate-income (LMI): less than 80 percent of the median family income (less than \$62,240).
- Middle-to-upper-income (MUI): 80 percent or more of the median family income (\$62,240 and higher).

Table 3.1: All Loan Applications and Originations in Philadelphia

YEAR	APPLICATIONS	DENIALS	DENIAL RATE	LOANS	PRIME LOANS	SUBPRIME LOANS	TOTAL LOAN AMOUNT
2006	91,624	22,774	30.3%	39,224	25,131	14,093	\$11.25B
2007	77,080	24,955	32.4%	32,329	23,791	8,538	\$10.27B
2008	53,913	18,147	33.7%	23,633	19,638	3,995	\$3.27B
2009	50,114	12,440	24.8%	26,159	24,490	1,669	\$4.54B
DIFFERENCE 2006-2009	-45.3%	-55.2%	-18.2%	-33.3%	-2.6%	-88.2%	-59.6%
DIFFERENCE 2008-2009	-7.0%	-31.4%	-26.4%	+10.7%	+24.7%	-58.2%	+22.0%

(See Appendix 2: Tables 1-5)

3.1.2 All Loans – by Borrower Race (see Table 3.2)

- » The overall number of prime loans given to white borrowers increased by 40.4 percent from 2008 to 2009 after a decrease of 4.6 percent from 2007 to 2008. Prime loans to white borrowers increased by 15.2 percent from 2006 to 2009. Subprime loans to whites decreased by 43.0 percent in 2009 following a decrease of 43.8 percent between 2007 and 2008. Subprime loans to white borrowers decreased by 82.8 percent from 2006 to 2009.
- » The total number of loan applications for whites increased by 16.1 percent from 2008 to 2009, while total denials decreased by 14.9 percent. From 2006 to 2009, the total number of loan applications for whites decreased by 30 percent, while total denials decreased by 32.2 percent.
- » The overall number of loans issued to African-American borrowers decreased by 23.2 percent from 2008 to 2009, and decreased 33.3 percent between 2007 and 2008. From 2006 to 2009, total loans to African-American borrowers decreased by 59 percent. Prime loans decreased by 5.2 percent and subprime loans decreased by 64.7 percent between 2008 and 2009. From 2006 to 2009, prime loans for African-American borrowers decreased by 24.5 percent, while subprime loans decreased by 89.3 percent.
- » Subprime loans accounted for 13.9 percent of total loans to African Americans in 2009, a decrease from 30 percent in 2008, but still the highest percentage of any racial category. In 2006, subprime loans were 53.3 percent of the total loans issued to African Americans.
- » African-American borrowers were denied 2.0 times as often as white borrowers in 2008, an increase over the 1.8 ratio of 2008 and 1.7 ratio of 2007.
- » Loans to Asian borrowers decreased by 2.5 percent in 2009, following a 28.8 percent decrease between 2007 and 2008. From 2006 to 2009, the total number of loans to Asian borrowers decreased by 41.8 percent.

- » Despite representing the smallest percentage of total Philadelphia households, in 2009 Asian borrowers generated higher numbers of prime loan proportion versus household proportion than the other racial groups studied (1.9, or 3.5 percent of households but 6.7 percent of prime loans). This was a decrease from findings in 2008 (2.4) and 2006 (3.1).
- » Total applications by Asians decreased by 7.9 percent from 2008 to 2009, following a 19.1 percent decrease from 2007 to 2008. From 2006 to 2009, total applications by Asians decreased by 37.7 percent. Total denials decreased by 9.6 percent between 2008 and 2009, and by 26.8 percent between 2006 and 2009.
- » The number of prime loans to Hispanic borrowers increased by 2.6 percent from 2008 to 2009, following a decrease of 29.4 percent from 2007 to 2008. Prime loans to Hispanic borrowers decreased by 24.5 percent from 2006 to 2009. The number of subprime loans to Hispanic borrowers decreased by 61.4 percent from 2008 to 2009, following a decrease of 48.3 percent between 2007 and 2008. From 2006 to 2009, the number of subprime loans to Hispanic borrowers decreased by 86.6 percent.
- » In 2009 the denial rate for African-American borrowers decreased from 45.1 percent to 36.2 percent. This group has the highest denial rate, followed by Hispanic borrowers at 32.3 percent. The average denial rate was 24.8 percent.
- » In 2009, the denial rate for African-American borrowers compared to that of whites increased, from 1.8 to 2.0. In 2006, this rate was 1.8.
- » Hispanic borrowers saw an increase in the denial rate compared to white borrowers from 1.64 in 2008 to 1.77 in 2009, similar to the increase between 2007 (1.55) and 2008 (1.64). In 2006, this rate was 1.54.
- » The percentage of subprime loans decreased from 2008 to 2009 across all racial groups, with white borrowers seeing the greatest decrease (56.9 percent). From 2006 to 2009, the decrease was similar across all racial groups, with white borrowers again seeing the greatest decrease (81.4 percent).

Table 3.2: Share of All Loans in Philadelphia by Borrower Race (2009)

BORROWER RACE	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	PERCENT OF ALL HOUSEHOLDS
WHITE	69.1%	43.3%	67.3%	47.8%
AFRICAN-AMERICAN	18.1%	39.9%	19.6%	40.2%
ASIAN	6.7%	5.5%	6.6%	3.5%
HISPANIC	6.1%	11.3%	6.5%	6.5%

(See Appendix 2: Table 1, and Appendix 3: Maps 3 and 6)

3.1.3 All Loans - by Borrower Income (see Table 3.3)

- » Prime loans increased in every category from 2008 to 2009, compared to the decrease across all income groups between 2007 and 2008. The upper income group saw the largest increase, at 28.9 percent. From 2006 to 2009, prime loans decreased across all but one income groups; the prime loans issued to upper income borrowers increased by 0.9 percent.
- » All income categories saw a decrease in the number of subprime loans granted from 2008 to 2009, with the middle income group seeing the greatest decline, at 65.5 percent.
- » Borrowers in the LMI income group received 74 percent of subprime loans.² Low income borrowers received the largest share of the subprime loans given (40.9 percent, when compared among the four sub-divided income groups).
- » The prime/subprime split of loans to the low income group was 87.1 percent/12.9 percent. This was the income group with the lowest proportion of prime loans to all loans. The proportion of prime loans increases as income rises, with borrowers in the upper income group receiving a prime/subprime split of 97.8 percent/2.2 percent.
- » In 2009 all income groups received a greater proportion of prime loans compared to subprime loans than in 2008.
- » The number of applications decreased across all income categories, with the exception of the upper income group, which increased by 8.0 percent. The low income category saw the greatest decrease of 22.3 percent between 2008 and 2009. From 2006 to 2009, applications from low income Philadelphians decreased by 53 percent and by 27.8 percent for upper income residents.
- » The number of denials decreased across all income categories, with the middle income group seeing the greatest decrease (40.4 percent). From 2006 to 2009, the moderate income category had the greatest decrease in denials, at 58.9 percent, slightly greater than the low income category at 58.7 percent.
- » From 2008 to 2009, the number of denials decreased by 35.7 percent for the low income group. The rate of denials reduced as one moved up the income categories, with the upper income group seeing a denial rate of 18.5 percent compared to a 36.0 percent denial rate in the low income group.
- » Low income borrowers have the highest denial rate at 36 percent, which was 2.0 times greater than upper income borrowers. In 2008, this ratio was 1.9, and in 2006, it was 2.0. The LMI group has 1.5 times the denial rate as the UMI group. In 2008, this ratio was 1.4, and in 2006, it was 1.5.

2. The calculation of a category's proportion of total loans is based on the total number of loans where applicants filled out information for the respective categorization. As an example, the total number of subprime loans by borrower income is 1,549, as this is the total of all subprime loans where respondents indicated income. The total number of all subprime loans, including those where borrowers did not include income information, was 1,669, as listed in the tables. This calculation holds true for all Fair Lending analysis.

Table 3.3: Share of All Loans in Philadelphia by Borrower Income (2009)

BORROWER INCOME	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	APPLICATIONS	DENIALS	DENIAL RATE
LOW (<50% MSA INCOME)	18.8%	40.9%	11,466	4,130	36.0%
MODERATE (50-80% MSA INCOME)	30.7%	33.1%	14,272	3,548	25.1%
MIDDLE (80-120% MSA INCOME)	24.0%	17.4%	10,308	2,147	20.8%
UPPER (>120% MSA INCOME)	26.4%	8.6%	10,515	1,944	18.5%
LMI (<80% MSA INCOME)	49.6%	74.0%	25,738	7,714	30.0%
UMI (>80% MSA INCOME)	50.4%	26.0%	20,823	4,091	19.6%

(See Appendix 2: Table 2)

3.1.4 All Loans - by Tract Minority Level (see Table 3.4)

» The number of loans made to homes in census tracts with less than 50 percent minority residents (non-minority tracts) increased by 26.5 percent, while loans made to homes in census tracts with more than 50 percent minority residents (minority tracts) decreased by 15.1 percent. Overall loans increased by 10.7 percent. From 2006 to 2009, loans to non-minority tracts have decreased by 17.9 percent, while loans to minority tracts have decreased by 54.2 percent. Overall loans decreased by 33.3 percent during that period.

» The number of prime loans made in non-minority tracts increased by 35.7 percent from 2008 to 2009 and 6.9 percent from 2006 to 2009.

» The number of subprime loans made in non-minority tracts decreased by 48.9 percent from 2008 to 2009 and 86.3 percent from 2006 to 2009.

» From 2008 to 2009 applications increased by 10.6 percent in non-minority tracts and decreased by 27.7 percent in minority tracts. From 2006 to 2009, applications decreased by 28.5 percent and 61.5 percent, respectively.

» From 2008 to 2009, denial rates decreased by 26.7 percent in non-minority tracts and by 18.6 percent in minority tracts. From 2006 to 2009, these rates decreased by 13.8 percent and 9.7 percent, respectively.

» Applicants in minority tracts were denied 1.7 times as often as applicants in non-minority areas in 2009, compared to 1.5 times as often in 2008, 1.5 times as often in 2007 and 1.6 times as often in 2006.

Table 3.4: Share of All Loans in Philadelphia by Tract Minority Level (2009)

MINORITY LEVEL	LOAN APPLICATIONS	DENIAL RATE	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO
0-49% MINORITY	32,136	19.9%	72.4%	49.2%	1.42	0.97
50-100% MINORITY	17,966	33.6%	27.6%	50.8%	0.56	1.04

(See Appendix 2: Table 3, and Appendix 3: Maps 1 and 4)

3.1.5 All Loans - by Tract Income Level (see Table 3.5)

- » In 2009 (unlike in 2008, 2007, and 2006), more loans were made in UMI tracts (51 percent) than in LMI tracts (49 percent). The LMI/UMI split was 57.7 percent/42.3 percent in 2008, 62.8 percent/37.2 percent in 2007, and 63.2 percent/36.8 percent in 2006.
- » LMI tracts received 47.6 percent of prime loans and 69.8 percent of subprime loans.
- » Middle income tracts received the most loans of the four sub-divided groups (10,910, or 41.7 percent). Consequently, they also received the most prime loans (10,434, or 42.6 percent). Moderate income tracts received the greatest number of subprime loans (808, or 48.4 percent).
- » Only borrowers in the low income tract group decreased in the number of prime loans issued (1.7 percent decrease) from 2008 to 2009. All other groups increased the number of prime loans, with the upper income group seeing the greatest increase (59.7 percent). MUI tracts had a greater increase in prime loans (41.7 percent increase) versus LMI tracts (10.2 percent increase).
- » Applications decreased for all income tract groups between 2008 and 2009, except for the upper income tract category. Upper income tract applications increased by 54.3 percent. From 2006 to 2009, this group has increased applications by 24.5 percent, while all other income tract groups have decreased. The low income tract group showed the greatest decrease in applications between 2006 and 2009 of 64 percent.
- » The denial rate decreased in all but the upper income tracts from 2008 to 2009, with middle income tracts showing the greatest decrease (28.2 percent). The upper income tract denial rate increased by 9.8 percent during this period, and by 8.84 percent between 2006 and 2009. From 2006 to 2009, middle income tracts have also shown the greatest decrease in the denial rate (15.2 percent decrease).
- » Low-income tracts were denied 2.2 times as often as upper-income tracts, a decrease from the 2.9 ratio of 2008, and the 2.6 ratio of 2006.

Figure 3.5: Share of All Loans in Philadelphia by Tract Income Level (2009)

TRACT INCOME	LOAN APPLICATIONS	DENIAL RATE	INCOME TO UPPER INCOME DENIAL RATIO	PERCENT OF ALL LOANS	PRIME SHARE TO OOHU SHARE RATIO	SUBPRIME SHARE TO OOHU SHARE RATIO
LMI (79.99% MSA INCOME)	27,402	29.9%	1.60	49.0%	0.71	10.4
MUI (>80% MSA INCOME)	22,674	18.7%	1.00	51.0%	1.59	0.91

(See Appendix 2: Table 4, and Appendix 3: Maps 2 and 5)

3.1.6 All Loans - by Borrower Gender (see Table 3.6)

- » The male/female/joint split of total loans was 33.7/33.6/32.8 percent in 2009, 34.5/37.5/28.0 percent in 2008, 36.6/40.0/23.3 percent in 2007, and 37.1/40.0/23.0 percent in 2006.
- » The number of subprime loans to men decreased by 59.1 percent from 2008 to 2009. From 2006 to 2009, men have had the greatest decrease in subprime loans (90 percent decrease).
- » Total loans to women decreased by 0.4 percent from 2008 to 2009 and by 45.2 percent from 2006 to 2009. Total loans to men have decreased by 40.8 percent from 2006 to 2009, but increased by 8.5 percent between 2008 and 2009. Joint gender households saw the greatest increase in total loans between 2008 and 2009 (30.4 percent increase) and the smallest decrease between 2006 and 2009 (4.4 percent decrease).
- » Joint applications received the highest proportion of prime loans, with 95.5 percent of their total loans categorized as prime. 93.7 percent of loans made to men were prime, as were 91.7 percent of loans made to women. This may be due, in part, to a greater proportion of dual-income households and the disparity of incomes between men and women.
- » Total loan applications by men decreased by 8.1 percent in 2009, while denials decreased by 28.1 percent. From 2006 to 2009, loan applications by men decreased by 48.3 percent, while denials decreased by 54.2 percent.
- » Total loans applications by joint households increased by 10.6 percent from 2008 to 2009, while applications by female households decreased by 16.6 percent.
- » Women were denied loans at 26.3 percent (a 21.8 percent decrease from 2008), while joint households were denied loans at 19.6 percent (a 32.5 percent decrease from 2008). Both joint and female households saw greater decreases in denial rates from 2006 to 2009 (23.4 percent and 17.8 percent decrease, respectively).
- » Female households were denied at approximately the same rate as male households (1.0 in 2009), while joint households were denied at a lower rate (0.7).

Table 3.6: Share of All Loans in Philadelphia by Borrower Gender (2009)

BORROWER GENDER	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL HOUSEHOLDS	DENIAL RATE
MALE	33.7%	33.4%	22.4%	26.5%
FEMALE	32.9%	43.5%	44.9%	26.3%
JOINT (MALE/FEMALE)	33.4%	23.0%	32.7%	19.6%

(See Appendix 2: Table 5)

3.2 Home Purchase Loans

3.2.1 Home Purchase Loans – Overall Observations (see Table 3.7)

In 2009, there were 14,479 applications for home purchase loans, a 12.9 percent decrease from the 16,620 applications in 2008. From 2006 to 2009, there was a 47.8 percent decrease in applications for home purchase loans. Of the 2009 applications, 9,976 loans were made, a 7 percent decrease from 2008, following a decrease of 27.1 percent from 2007 to 2008. From 2006 to 2009, the total number of home purchase loans has decreased by 41.7 percent. The denial rate was 14.3 percent, which was lower than the 15.9 percent rate of 2008, and the 17.5 percent denial rate in 2007 and 2006. Of the 9,976 loans that were made, 93.8 percent were prime loans and 6.2 percent were subprime loans. In 2006, 73.9 percent of home purchase loans were prime loans and 26.1 percent were subprime loans.

Table 3.7: Home Purchase Loan Applications and Originations in Philadelphia

	APPLICATIONS	DENIALS	DENIAL RATE	LOANS	PRIME LOANS	SUBPRIME LOANS
2006	27,748	4,866	17.5%	17,113	12,651	4,462
2007	23,567	4,116	17.5%	14,726	12,177	2,549
2008	16,620	2,639	15.9%	10,729	9,462	1,267
2009	14,479	2,077	14.3%	9,976	9,356	620
2006-2009 DIFFERENCE	-47.8%	-57.3%	-18.0%	-41.7%	-26.1%	-86.1%
2008-2009 DIFFERENCE	-12.9%	-21.3%	-9.8%	-7.0%	-1.1%	-51.1%

3.2.2 Home Purchase Loans - by Borrower Race (see Table 3.8)

» From 2008 to 2009, prime loans decreased overall and across all racial categories except for African-American (0.1 percent increase) and Hispanic (8.2 percent increase). Prime loans decreased across all racial categories from 2006 to 2009, with Asians showing the greatest decrease (53.6 percent). Overall, prime loans decreased by 26.0 percent from 2006 to 2009.

- » The overall number of subprime loans decreased by more than 51.1 percent from 2008 to 2009, with African-American borrowers seeing the greatest decrease at 53.2 percent. Asian borrowers saw the smallest decrease at 10.2 percent. From 2006 to 2009, subprime loans to African-American borrowers have decreased the most (87.3 percent) while those to Asian borrowers have decreased the least (70.2 percent).
- » White borrowers received 59.8 percent of all prime loans, while African Americans received 21.3 percent of all prime loans. Whites comprise 47.8 percent of Philadelphia households, while African Americans comprise 40.2 percent.
- » Asian borrowers, who comprise 3.5 percent of all Philadelphia households, received 9 percent of all loans. In 2008, Asian borrowers received 10.7 percent of all loans, and 13.4 percent in 2006.
- » From 2008 to 2009, only Asian borrowers saw a decrease (1.0 percent) in the proportion of loans that were prime; this was inconsistent with the trends in 2008 and 2007 (when the proportion of prime to subprime increased).
- » The number of applications decreased in all categories from 2008 to 2009, but Asian borrowers saw the greatest decrease at 24.7 percent. African-American borrowers also saw the greatest decrease in applications from 2006 to 2009, at 58.8 percent.
- » From 2008 to 2009, the denial rate increased for Asian borrowers (by 15.3 percent), but decreased for white borrowers (by 8.3 percent), African-American borrowers (by 12.5 percent), and for Hispanic borrowers (by 24.2 percent). From 2006 to 2009, the denial rate increased for Asian borrowers by 40.3 percent, but decreased for white borrowers (14.8 percent), African-American borrowers (21.7 percent), and for Hispanic borrowers (29.9 percent).
- » From 2008 to 2009, the denial rate of African-American borrowers was 1.9 times greater than whites; in 2008, the denial rate was 2.0 times greater than whites, a decrease from the 2.3 ratio of 2007 and the 2.1 ratio of 2006.

Table 3.8: Share of Home Purchase Loans in Philadelphia by Borrower Race (2009)

BORROWER RACE	LOAN APPLICATIONS	DENIAL RATE	RACE TO WHITE DENIAL	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS
WHITE	6,642	10.1%	1.00	59.8%	32.8%
AFRICAN-AMERICAN	3,017	19.0%	1.89	21.3%	39.7%
ASIAN	1,166	17.0%	1.69	9.0%	9.4%
HISPANIC	1,224	13.6%	1.36	9.8%	18.1%

(See Appendix 2: Table 6, and Appendix 3, Maps 7-10)

3.2.3 Home Purchase Loans - by Borrower Income (see Table 3.9)

- » Low and moderate income groups both received an increase in the number of prime loans from 2008 to 2009, at 24.4 percent and 11.8 percent, respectively. The middle and upper income groups saw fewer prime loans with decreases of 11.9 and 27.5 percent, respectively. All income groups, except low income borrowers, have seen a decrease in prime loans from 2006 to 2009, with upper income borrowers showing the greatest decrease of 49.2 percent. Prime loans to low income borrowers have increased by 16.7 percent from 2006 to 2009.
- » In 2009 all groups also received fewer subprime loans, with the upper income group receiving the largest decrease of 65.3 percent. Borrowers in the low income group receiving the lowest percent reduction in subprime loans at 40 percent. From 2006 to 2009, subprime loans to upper income borrowers have decreased by 92.4 percent, and by 74.1 percent for low income borrowers.
- » The LMI group receives most of the loans, at 61.9 percent.
- » LMI borrowers are receiving a greater share of the prime loans (60.9 percent) relative to the MUI borrowers (39.1 percent). The LMI group, however, receives 78.2 percent of subprime loans, compared to 21.8 percent by the MUI group.
- » The percentage of low income borrowers with prime loans increased by 25.7 percent in 2009; this was the largest increase seen by the four sub-divided income groups. From 2006 to 2009, this percentage has increased by 55.2 percent. The percentage of upper income borrowers with prime loans has decreased by 32.6 percent from 2006 to 2009.
- » From 2008 to 2009 the percentage of MUI borrowers with subprime loans decreased by 24.8 percent. The percentage of LMI borrowers with subprime loans increased by 10.1 percent.
- » The denial rate decreased as income rose, with borrowers in the low income group 1.6 times more likely to be denied as a borrower in the upper income group. Middle income borrowers were less likely to be denied than borrowers in the upper income group, with a denial rate ratio of 1.0.

Table 3.9: Share of Home Purchase Loans in Philadelphia by Borrower Income (2009)

BORROWER INCOME	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL HOUSEHOLDS
LMI (<79.99% MSA INCOME)	60.9%	78.2%	67.7%
MUI (>80% MSA INCOME)	39.1%	21.8%	32.3%

(See Appendix 2: Table 7)

3.2.4 Home Purchase Loans - by Tract Minority Level (see Table 3.10)

- » The number of loans for minority census tracts decreased by 14.7 percent from 2008 to 2009 and by 51.9 percent from 2006 to 2009.
- » Prime loans for non-minority census tracts increased by 0.81 percent from 2008 to 2009 and decreased by 23.4 percent from 2006 to 2009.
- » Borrowers in minority census tracts received 31.9 percent of all loans, 30.6 percent of all prime loans, and 51.1 percent of all subprime loans.
- » Of all loans made to borrowers in minority census tracts, 90.1 percent were prime and 9.9 percent were subprime.
- » The proportion of prime loans made to borrowers in minority census tracts increased by 11 percent from 2008 to 2009, and by 42.7 percent from 2006 to 2009.
- » In 2009 the number of applications decreased for both categories, with minority tract borrowers having 22.8 percent fewer applications and non-minority borrowers having 6.6 percent fewer applications.
- » The denial rate for borrowers in minority census tracts was 19.0 percent in 2009, which was a 9.1 percent decrease from the denial rate of 2008 (20.9 percent), and a 18.3 percent decrease from the denial rate of 2006 (23.3 percent).
- » Borrowers in minority census tracts were denied 1.6 times as often as those in non-minority tracts, a decrease from the 1.7 ratio of 2008, and the 1.8 ratio of 2006.

Table 3.10: Share of Home Purchase Loans in Philadelphia by Tract Minority Level (2009)

MINORITY LEVEL	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL HOUSEHOLDS
0-49% MINORITY	69.4%	48.9%	51.0%
50-100% MINORITY	30.6%	51.1%	49.0%

(See Appendix 2: Table 8)

3.2.5 Home Purchase Loans - by Tract Income Level (see Table 3.11)

- » The number of applications decreased across all categories from 2008 to 2009, with borrowers in middle income tracts seeing the greatest reduction at 32.4 percent. From 2006 to 2009, applicants from low income tracts saw the greatest decrease in applications, at 58.8 percent.

- » The number of loans also decreased across all categories, most significantly for borrowers in upper income tracts, who saw a decrease of 25.2 percent from 2008 to 2009. From 2006 to 2009, borrowers in low income tracts have had the greatest decrease in total loans, at 51.4 percent.
- » In 2009, the number of prime loans increased for moderate and middle income tracts (0.9 percent and 3.2 percent, respectively) and decreased for low and upper income tracts (3.3 percent and 24.7 percent, respectively).
- » The number of subprime loans decreased in all income tract groups from 2008 to 2009, with borrowers in moderate income tracts receiving the greatest decline at 53.2 percent. From 2006 to 2009, the number of subprime loans issued to this group decreased by 85.7 percent.
- » In 2009 borrowers in MUI tracts saw 43.9 percent fewer subprime loans than in 2008. This decrease was similar to the decrease between 2007 and 2008.
- » The proportion of prime/subprime loans shifted towards an increase in the number of prime loans across all categories. Borrowers in low income tracts saw an increase of 11.1 percent from 2008 to 2009, giving that group a prime/subprime split of 89.2 percent prime/10.8 percent subprime.
- » Of all the loans made in an MUI tract, 96.5 percent were prime, which was an increase of 2.6 percent from 2008 to 2009.
- » The denial rate generally decreased as tract income increased. Borrowers in middle income tracts were denied 11.0 percent of the time while borrowers in upper income tracts were denied 11.6 percent of the time. The denial rate decreased for all but upper income tracts from 2008 to 2009, a trend similar to the period between 2006 and 2009. Denial rates in upper income tracts increased by 26.7 percent between 2008 and 2009, and by 30.3 percent from 2006 to 2009. Denial rates for low income tracts decreased by 13.7 percent between 2008 and 2009, and by 17.5 percent from 2006 to 2009.
- » In 2009 borrowers in LMI tracts were denied 16.5 percent of the time, or 1.5 times per every 1 MUI denial. This decreased from 2008 when borrowers in LMI tracts were denied 1.7 times for every 1 MUI denial, and in 2006 when borrowers in LMI tracts were denied 1.8 times for every 1 MUI denial.

Table 3.11: Share of Home Purchase Loans in Philadelphia by Tract Income Level (2009)

TRACT INCOME	LOAN APPLICATIONS	DENIAL RATE	INCOME TO UPPER INCOME DENIAL RATE	PERCENT OF ALL LOANS	PERCENT OF ALL HOUSEHOLDS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SHARE TO HOUSEHOLD SHARE RATIO
LMI (<79.99% MSA INCOME)	8,597	16.5%	1.49	57.5%	67.0%	0.84	1.14
MUI (>80% MSA INCOME)	5,868	11.1%	1.00	42.5%	33.0%	1.32	0.72

(See Appendix 2: Table 9)

3.2.6 Home Purchase Loans - by Borrower Gender (see Table 3.12)

- » The number of applications decreased across all categories in 2009, with the decrease in female applications at 14.1 percent. From 2006 to 2009, the greatest decrease in applications was from male households (54.1 percent).
- » All three categories showed a decrease in the number of loans, prime loans and subprime loans between 2006 and 2009. The same trend occurred between 2008 and 2009, except male prime loans increased by 1.9 percent.
- » In 2009 male borrowers showed the greatest decreases in the number of subprime loans at 55.8 percent.
- » Subprime loans to female borrowers decreased by 46.8 percent, and prime loans to this group decreased by 0.3 percent. Joint households had 40.9 percent less subprime loans than 2008, and 4.5 percent less prime loans.
- » Male and female borrowers received about the same number of prime loans (3,249 for males and 3,184 for females), while joint households received 2,248 loans.
- » Of all the prime loans that were made, 37.4 percent went to male borrowers and 36.7 percent went to female borrowers. This was an increase in proportion from 2008 by 2.6 percent and 0.3 percent, respectively.
- » For all the loans made to joint households, 95.6 percent were prime loans. This was an increase of 27.2 percent from 2008, and a 10.2 percent increase from 2006 to 2009.
- » Applications by males were the most likely to be denied, at a rate of 16.4 percent. Female borrowers had a denial rate of 13.6. Denial rates decreased from 2008 to 2009 for these two groups by 11.6 percent and 16.1 percent, respectively.
- » Applications filed by joint male/female households were denied only 10.8 percent of the time, a 22.4 percent increase from 2008 to 2009 and a 2.1 percent increase from 2006 to 2009.

Table 3.12: Share of Home Purchase Loans in Philadelphia by Borrower Gender (2009)

BORROWER GENDER	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	GENDER SHARE TO MALE SHARE RATIO: PRIME	GENDER SHARE TO MALE SHARE RATIO: SUBPRIME
MALE	93.8%	6.2%	1.00	1.00
FEMALE	92.4%	7.6%	0.99	1.22
JOINT (MALE/FEMALE)	95.6%	4.4%	1.02	0.71

(See Appendix 2: Table 10)

3.3 Home Refinance Loans

3.3.1 Home Refinance Loans – Overall Observations (see Table 3.13)

In 2009, there were 33,030 applications for home refinance loans, an increase of 1.7 percent from 2008. Out of that pool, 9,008 applications were rejected, yielding a denial rate of 27.3 percent. Of the 15,395 loans that lenders made, 14,569 were prime loans (or 94.6 percent) and 826 were subprime (or 5.4 percent). The number of prime loans increased by 55.5 percent from 2008 to 2009 and increased by 38.9 percent from 2006 to 2009. The number of subprime loans declined by 62.4 percent from 2008 to 2009 and declined by 90.7 percent from 2006 to 2009.

Table 3.13: Home Refinance Loan Applications and Originations in Philadelphia

	APPLICATIONS	DENIALS	DENIAL RATE	LOANS	PRIME LOANS	SUBPRIME LOANS
2006	55,816	18,974	34.0%	19,320	10,486	8,834
2007	46,237	17,240	37.3%	15,183	9,927	5,256
2008	32,489	12,841	39.5%	11,568	9,370	2,198
2009	33,030	9,008	27.3%	15,395	14,569	826
2006-2009 DIFFERENCE	-40.8%	-52.5%	-19.8%	-20.3%	+38.9%	-90.7%
2008-2009 DIFFERENCE	+1.7%	-29.9%	-31.0%	+33.1%	+55.5%	-62.4%

3.3.2 Home Refinance Loans - by Borrower Race (see Table 3.14)

- » From 2008 to 2009 prime loans decreased for African-American borrowers by 5.6 percent, and for Hispanic borrowers by 2.3 percent. Prime loans to white borrowers increased by 88.3 percent, while increasing by 62.4 percent for Asian borrowers.
- » Subprime loans decreased for all groups from 2008 to 2009, with African-American borrowers experiencing the greatest decrease at 70.8 percent. African-American borrowers also had the greatest decrease of all racial groups for subprime loans between 2006 and 2009, at 91.8 percent.

- » African-American borrowers received 62.2 percent fewer loans in 2009 than in 2006. White borrowers received 22.3 percent more loans in 2009 than in 2006.
- » White borrowers received 75.7 percent of all prime loans (up from 63.3 percent in 2008), while African Americans received 15.6 percent of all prime loans (down from 26.0 percent in 2008).
- » African-American borrowers received 38.9 percent of all subprime loans (down from 52.1 percent in 2008), while white borrowers received 51.6 percent of all subprime loans (up from 36.2 percent in 2008).
- » In 2009, all groups received more prime loans than subprime loans, as they had in 2008 and 2007. In 2006, both African Americans and Hispanic borrowers had a higher proportion of total loans comprised of subprime loans.
- » African-American borrowers received 1,791 prime loans (86.9 percent) and 271 subprime loans (13.1 percent).
- » From 2008 to 2009 the number of applications increased for white residents (36 percent) and Asian residents (20.2 percent). The number of applications decreased for African-American residents (37.8 percent) and Hispanic residents (31.5 percent). From 2006 to 2009, applications decreased across all racial categories, with African Americans seeing the largest decrease (61.6 percent).
- » The denial rate for Hispanic borrowers was 41.8 percent, the highest of all groups. However, all denial rates decreased from 2008 to 2009, with denial rates for white borrowers decreasing the most at 34.2 percent.
- » African-American and Hispanic borrowers were denied 1.93 and 2.00 times, respectively, as often as white applicants in 2009. This was higher than 2008 when they were 1.58 and 1.59 times, respectively, as likely to be denied as white applicants.

Table 3.14: Share of Home Refinance Loans in Philadelphia by Borrower Race (2009)

BORROWER RACE	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL HOUSEHOLDS	DENIAL RATE
WHITE	75.7%	51.6%	47.8%	20.9%
AFRICAN-AMERICAN	15.6%	38.9%	40.2%	40.3%
ASIAN	5.1%	2.7%	3.5%	31.3%
HISPANIC	3.6%	6.7%	6.5%	41.8%

(See Appendix 2: Table 11)

3.3.3 Home Refinance Loans - by Borrower Income (see Table 3.15)

- » From 2008 to 2009, the number of prime loans increased for all categories, with borrowers in the upper income group seeing the greatest decrease of 91.8 percent. From 2006 to 2009, all income groups increased the number of prime loans, except low-income borrowers, who saw a decrease of 1.8 percent.
- » All income groups saw a decrease in the number of subprime loans from 2008 to 2009, with those in the moderate income group experiencing the greatest decline of 68.7 percent. From 2006 to 2009, all income groups have seen a decrease in subprime loans, with moderate and middle income groups seeing the largest decrease of 92.4 percent.
- » MUI borrowers received 51.2 percent of all prime loans in 2008; this increased to 59 percent of all prime loans in 2009. From 2006 to 2009, the MUI group increased its proportion of prime loans relative to total loans by 16.7 percent.
- » All income groups received more prime loans than subprime loans. The proportion of prime loans over subprime loans for each group increased with income, with those in the upper income group receiving 98.3 percent of their loans as prime and 1.7 percent as subprime. In 2008, the upper income group received 91.8 percent of their loans as prime and 8.2 percent of their loans as subprime. In 2006, this split was 71.6 percent/28.4 percent.
- » In 2009 all groups (excluding upper income residents) submitted fewer applications than in 2008 and 2006, with low income applicants seeing the greatest decline, of 59.6 percent, from 2006 to 2009. Applications from upper income residents increased by 36.2 percent between 2008 and 2009.
- » From 2008 to 2009, LMI applications decreased by 18.4 percent and MUI applications increased by 12.0 percent.
- » The denial rate decreased for all groups in 2009, with those in the middle income group seeing the greatest decrease of 33.7 percent. As in 2006, 2007, and 2008, the low income group had the highest denial rate, which was 42.3 percent in 2009.
- » Applicants in the LMI group were denied 1.6 times for every MUI denial; this increased from the 1.4 denials for every MUI denial in 2008, and the 1.3 denials for every MUI denial in 2006.

Table 3.15: Share of Home Refinance Loans in Philadelphia by Borrower Income (2009)

BORROWER INCOME	LOAN APPLICATIONS	DENIAL RATE	INCOME TO UPPER INCOME DENIAL RATE	PERCENT OF ALL LOANS	PERCENT OF ALL HOUSEHOLDS
LMI (<79.99% MSA INCOME)	14,997	34.9%	1.60	42.5%	67.7%
MUI (>80% MSA INCOME)	14,666	21.8%	1.00	57.5%	32.3%

(See Appendix 2: Table 12)

3.3.4 Home Refinance Loans - by Tract Minority Level (see Table 3.16)

- » From 2008 to 2009, the number of prime loans to non-minority census tracts increased by 76.3 percent.
- » Prime loans to borrowers in minority census tracts increased by 15.6 percent from 2008 to 2009, while the subprime loans decreased by 70.3 percent.
- » Non-minority census tracts received 74.6 percent of all prime loans in 2009. This was a 13.3 percent increase from 2008 to 2009, and a 12.5 percent increase from 2006 to 2009.
- » The majority of loans to both groups were prime in 2009. Borrowers from minority census tracts received more prime loans (3,698 loans, or 90.3 percent) than subprime loans (396 loans or 9.7 percent), which was a slightly higher proportion of prime loans compared to 2008 and 2007.
- » From 2008 to 2009, while prime loans for borrowers in minority tracts increased by 15.6 percent, subprime and total loans for borrowers in minority tracts decreased by 70.3 percent and 9.7 percent, respectively.
- » From 2008 to 2009, applications for residents in non-minority tracts increased by 26.1 percent while applications from residents in non-minority tracts decreased by 25.7 percent. Denials decreased by 15.4 percent in non-minority census tracts and by 41.8 percent in minority census tracts between 2008 and 2009. From 2006 to 2009, applications decreased for both groups with minority tract residents seeing the largest decrease of 61.3 percent. Denials decreased between 2006 and 2009, with borrowers in minority tracts seeing the greatest decrease, of 64.9 percent.

Table 3.16: Share of Home Refinance Loans in Philadelphia by Tract Minority Level (2009)

MINORITY LEVEL	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL OOHU	DENIAL RATE
0-49% MINORITY	74.6%	52.1%	51.0%	22.7%
50-100% MINORITY	25.4%	47.9%	49.0%	36.0%

(See Appendix 2: Table 13)

3.3.5 Home Refinance Loans - by Tract Income Level (see Table 3.17)

- » All income tract groups experienced an increase in prime loans from 2008, with upper income tract borrowers seeing the greatest increase of 179.5 percent. From 2006 to 2009, all income tract groups increased prime loans, excluding low income tract borrowers, which decreased by 9.9 percent. The largest increase from 2006 to 2009 was with upper income tract borrowers, at 212.3 percent.
- » All categories experienced a decrease in subprime loans, with borrowers in the low income tract group seeing the greatest decline, 71.6 percent. From 2006 to 2009, low income tract borrowers saw the greatest decline in subprime loans, with a 92.3 percent decrease.

- » Borrowers in the middle income tract group received the largest share of prime loans at 46.5 percent, while moderate income tract group borrowers received the largest share of subprime loans, at 46.6 percent.
- » The number of prime loans made to the MUI group increased by 78.2 percent from 2006 to 2009, while the overall number of prime loans increased by 38.9 percent.
- » All categories received more prime loans than subprime loans. The proportion of prime to subprime loans increased with income, with borrowers in the low income group receiving 1,035 prime loans (88.2 percent) to their 139 subprime loans (11.8 percent). The 2009 results were similar to the 2008 and 2007 results, in which low income borrowers received more prime loans than subprime loans. In 2006, low income tract borrowers received nearly 1.5 times as many subprime loans as prime loans.
- » The number of applications fell across low and moderate income tract categories from 2008 to 2009, most significantly among applicants in the low income group (33.1 percent). Middle and upper income tract applications increased by 24.4 percent and 134.4 percent, respectively. From 2006 to 2009, applications from borrowers in the low and moderate income tract groups fell the most at 65.8 and 53 percent, respectively. Upper income tract applications have increased by 112.3 percent from 2006 to 2009.
- » As in the previous three years, borrowers in the low income tract group had the highest denial rate, which was 40.8 percent in 2009.

Table 3.17: Share of Home Refinance Loans in Philadelphia by Tract Income Level (2009)

TRACT INCOME	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL OOHU	PRIME SHARE TO OOHU SHARE RATIO	SUBPRIME SHARE TO OOHU SHARE RATIO	DENIAL RATE	INCOME TO UPPER-INCOME DENIAL
LMI (<79.99% MSA INCOME)	41.7%	63.4%	56.0%	0.62	0.95	33.4%	1.60
MUI (>80% MSA INCOME)	58.3%	36.6%	44.0%	1.77	1.11	20.9%	1.00

(See Appendix 2: Table 14)

3.3.6 Home Refinance Loans - by Borrower Gender (see Table 3.18)

- » The number of prime loans increased across all households from 2008 to 2009, with joint borrowers showing the greatest increase, at 90.0 percent. Prime loans increased from 2006 to 2009, and joint borrowers similarly saw the largest increase at 77.0 percent.
- » The number of subprime loans decreased for all households from 2008 to 2009, with female households decreasing the most (65.3 percent). Subprime loans decreased the most for female households from 2006 to 2009, at 91.7 percent.

- » Joint borrowers received 68.5 percent more loans, and, for the first time in the four years, received the largest number of loans, which was 5,306 in 2009.
- » As in the past three years, female borrowers received the most subprime loans, 306, or 41.1 percent of all subprime loans.
- » All three categories received more prime loans than subprime loans. Joint borrowers received the highest proportion of prime loans, at 96.2 percent.
- » The number of applications increased among all but female residents from 2008 to 2009. While applications from female residents decreased by 12.4 percent, applications from joint households saw the largest increase in applications at 25.0 percent.
- » Female applicants had the highest denial rate of 29.6 percent, relative to an overall denial rate of 27.3 percent.
- » The denial rate for joint applicants experienced the highest decrease from 2008 to 2009 of 40.2 percent, relative to the decrease in the overall denial rate of 30.9 percent.

Table 3.18: Share of Home Refinance Loans in Philadelphia by Borrower Gender (2009)

BORROWER GENDER	LOAN APPLICATIONS	DENIAL RATE	GENDER TO MALE DENIAL RATIO	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS
MALE	10,104	29.2%	1.00	94.6%	5.4%
FEMALE	9,808	29.6%	1.01	92.9%	7.1%
JOINT (MALE/FEMALE)	9,520	21.6%	0.74	96.2%	3.8%

(See Appendix 2: Table 15)

3.4 Home Improvement Loans

3.4.1 Home Improvement Loans – Overall Observations (see Table 3.19)

In 2009, there were 5,635 applications for home improvement loans, a 41.5 percent decline from the year before. Of these applications, 3,060, or 54.3 percent, were denied, an increase of 1.1 percent. From 2006 to 2009, applications have decreased by 67.8 percent, while denials have decreased by 61.6 percent. From 2006 to 2009, subprime loans decreased by 76.4 percent, while prime loans decreased by 74.8 percent.

Table 3.19: Home Improvement Loan Applications and Originations in Philadelphia

	APPLICATIONS	DENIALS	DENIAL RATE	LOANS	PRIME LOANS	SUBPRIME LOANS
2006	17,473	7,958	45.5%	6,927	5,684	1,243
2007	15,864	7,735	48.8%	5,712	4,584	1,128
2008	9,638	5,171	53.7%	3,043	2,354	689
2009	5,635	3,060	54.3%	1,728	1,435	293
2006-2009 DIFFERENCE	-67.8%	-61.6%	19.4%	-75.1%	-74.8%	-76.4%
2008-2009 DIFFERENCE	-41.5%	-40.8%	1.1%	-43.2%	-39.0%	-57.5%

3.4.2 Home Improvement Loans – by Borrower Race (see Table 3.20)

- » White borrowers received 64.2 percent of all prime loans, a 31 percent increase from 2008 and a 2.8 percent decrease from 2006.
- » African Americans received 43.8 percent of all subprime loans in 2009, a 17.2 percent decrease from 2008 and a 27.8 percent decrease from 2006. White borrowers received 44.2 percent of subprime loans, a 43.2 percent increase from 2008 and 22.4 percent increase from 2006.
- » White borrowers received a higher share of loans than their share of households (60.3 percent and 47.8 percent, respectively). That compared to 57.4 percent/47.8 percent in 2007 and 54.6 percent/47.8 percent in 2008.
- » As in the previous three years, all groups received more prime loans than subprime loans in 2009. White borrowers had the highest proportion of prime loans; 85.5 percent of their loans were prime and 14.5 percent were subprime.
- » White and African-American applications fell by 40.4 percent and 46.8 percent, respectively, while Asian and Hispanic applications fell by 56.1 percent and 47.5 percent respectively, from 2008 to 2009. From 2006 to 2009, applications have decreased across all racial categories, with applications from Asian residents decreasing by the most (74.5 percent).
- » Hispanic borrowers had the highest denial rate of 70.6 percent, followed by African-American borrowers at 64.5 percent. These two racial groups similarly had the highest denial rates in 2008 and 2006.

Table 3.20: Share of Home Improvement Loans in Philadelphia by Borrower Race (2009)

BORROWER RACE	LOAN APPLICATIONS	DENIAL RATE	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO
WHITE	1,815	39.6%	64.2%	44.2%	1.34	0.92
AFRICAN-AMERICAN	1,916	64.5%	28.0%	43.8%	0.70	1.09
ASIAN	177	55.4%	3.8%	3.0%	1.09	0.86
HISPANIC	449	70.6%	4.0%	9.0%	0.61	1.38

(See Appendix 2: Table 16)

3.4.3 Home Improvement Loans - by Borrower Income (see Table 3.21)

- » Of the four sub-categories, moderate income borrowers received the most loans and the most prime loans at 31.7 percent and 31 percent, respectively. This was similar to the trend in 2008, when moderate income borrowers received 29.5 percent of prime loans and 29.2 percent of total loans.
- » Low income and moderate income borrowers received the most subprime loans (47.1 percent and 27.7 percent, respectively). This is similar to the trend in 2008 when low income borrowers received 43.1 percent of subprime loans, and moderate income borrowers received 30.7 percent.
- » LMI borrowers comprise 67.7 percent of households, but received 74.7 percent of all subprime loans.
- » All categories received more prime loans than subprime loans. As in other loan categories, the proportion of prime loans increased with income. Prime loans comprised 66.7 percent of total loans to low income borrowers, while 93.5 percent of loans to upper income borrowers were prime loans.
- » LMI borrowers received 2.5 subprime loans for every 1 issued to an MUI borrower, compared to 2.2 subprime loans for every 1 issued to an MUI borrower in 2008. In 2006, this ratio was 2.0 to 1.
- » The number of applications decreased in every income category from 2008 to 2009, with the middle income group seeing the largest decline of 46.3 percent. Similarly, the middle income group has seen the largest decrease from 2006 to 2009, at 71.9 percent.
- » The denial rate increased from 2008 to 2009 for low and moderate income groups by 5.9 percent and 1.2 percent, respectively. From 2006 to 2009, the denial rates for low and moderate income groups increased by 11.7 percent and 18.4 percent, respectively. Denial rates decreased for moderate and upper income groups by 10.8 percent and 0.6 percent, respectively, from 2008 to 2009. From 2006 to 2009, moderate and upper income group denial rates increased by 18.4 percent and 24.4 percent, respectively.

» As in the three previous years, low income borrowers had the highest denial rate, which was 67.2 percent in 2009.

Table 3.21: Share of Home Improvement Loans in Philadelphia by Borrower Income (2008)

BORROWER INCOME	PERCENT OF ALL LOANS	PERCENT OF ALL HOUSEHOLDS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO	DENIAL RATE
LMI (<79.99% MSA INCOME)	54.7%	67.7%	0.75	1.10	61.2%
MUI (>80% MSA INCOME)	45.3%	32.3%	1.53	0.78	39.8%

(See Appendix 2: Table 17)

3.4.4 Home Improvement Loans - by Tract Minority Level (see Table 3.22)

- » Lenders issued 64.7 percent of prime loans to borrowers in non-minority tracts in 2006, an increase from 63.4 percent in 2008 and a slight decrease from 64.8 percent in 2006.
- » Of all subprime loans issued, 58.7 percent went to minority census tracts. This was an increase over both 2008 (64.7 percent) and 2006 (61.6 percent).
- » Philadelphia households split evenly into minority (49.0 percent) and non-minority (51.0 percent) census tracts, yet 60.8 percent of loans were issued to non-minority tracts, an increase from the 57.1 percent of loans issued to these tracts in 2008.
- » As in the previous three years, both groups received more prime loans than subprime loans. Non-minority tracts receive a higher proportion of prime loans to subprime loans, at 88.5 percent prime to 11.5 percent subprime. This compares to a split of 74.6 percent prime to 25.4 percent subprime for minority tracts.
- » Non-minority tract applications decreased by 40.4 percent from 2008 and by 69.5 percent from 2006.
- » In 2009, applicants in minority census tracts were more likely to be denied. For every denial to a non-minority tract, minority tract applicants received 1.5 denials. This was up from the ratio of 1.4 denials in 2008, and down from the ratio of 1.6 denials in 2006.

Table 3.22: Share of Home Improvement Loans in Philadelphia by Tract Minority Level (2009)

MINORITY LEVEL	LOAN APPLICATIONS	DENIAL RATE	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL OOHU
0-49% MINORITY	2,581	43.4%	64.7%	41.3%	51.0%
50-100% MINORITY	3,050	63.5%	35.3%	58.7%	49.0%

(See Appendix 2: Table 18)

3.4.5 Home Improvement Loans - by Tract Income Level (see Table 3.23)

- » Moderate income tracts received the most subprime (128, or 43.8 percent) while middle income tracts received the most prime loans (602, or 42 percent).
- » The number of prime loans decreased for all income tract groups, with upper income tract borrowers showing the greatest decline of 54 percent.
- » The LMI tract group comprises 67.0 percent of all Philadelphia households and received 57.2 percent of all loans, a decrease from the 58.9 percent of loans received in 2008. They also received 75.3 percent of the subprime loans, an increase from the 74.9 percent received in 2008.
- » As in the three previous years, all categories received more prime loans than subprime in 2009. The proportion of prime loans increases with tract income; of the 68 loans made to upper income tracts, 94.1 percent were prime loans.
- » In 2009 applications fell across all categories, with applications from moderate income tracts declining the most at 43.9 percent. From 2006 to 2009, middle income tract applications decreased the most at 69.6 percent.
- » As in the previous three years, the denial rate fell as tract income rose. For every denial made to an applicant in an upper income tract, 1.9 denials were made to applicants in low income tracts, a decrease from the 2.6 denials for every 1 in 2008, and 2.5 denials for every 1 in 2006.

Table 3.23: Share of Home Improvement Loans in Philadelphia by Tract Income Level (2009)

TRACT INCOME	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	INCOME SHARE TO UPPER INCOME- SHARE RATIO: PRIME	INCOME SHARE TO UPPER INCOME- SHARE RATIO: SUBPRIME	DENIAL RATE
LMI (<79.99% MSA INCOME)	53.6%	75.3%	0.80	1.12	61.0%
MUI (>80% MSA INCOME)	46.4%	24.7%	1.00	1.00	38.8%

(See Appendix 2: Table 19)

3.4.6 Home Improvement Loans - by Borrower Gender (see Table 3.24)

- » The number of prime and subprime loans fell across all categories from 2008 to 2009. Female borrowers received the greatest decrease in total loans and prime loans, at 44.3 percent and 40 percent, respectively. Joint borrowers saw the greatest decrease in subprime loans, at 60.2 percent.
- » Female borrowers receive the most subprime loans, at 48.2 percent (an increase from 47 percent in 2008) and joint applicants received the most prime loans at 38.9 percent (an increase from 37.2 percent in 2008).

- » As in the past three years, all groups received more prime loans than subprime loans in 2009. Joint borrowers were most likely to receive a prime loan, at 88.5 percent.
- » Applications were down in all categories. Female borrowers and joint borrowers each saw the largest decrease of about 42 percent between 2008 and 2009. From 2006 to 2009, applications have decreased by 67.8 percent across all categories.
- » The denial rate increased for all but joint borrowers from 2008 to 2009, with the highest increase occurring for male borrowers at 1.5 percent. From 2006 to 2009, denial rates for male borrowers increased by 21.9 percent, the highest of all the borrower groups.
- » Female borrowers had the highest denial rate of 58.6 percent, but were followed closely by male borrowers at 58.1 percent.

Table 3.24: Share of Home Improvement Loans in Philadelphia by Borrower Gender (2009)

BORROWER GENDER	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO	DENIAL RATE	GENDER TO MALE DENIAL RATE
MALE	26.4%	28.1%	1.18	1.25	58.1%	1.00
FEMALE	34.7%	48.2%	0.77	1.07	58.6%	1.01
JOINT (MALE/FEMALE)	38.9%	23.7%	1.19	0.73	39.4%	0.68

(See Appendix 2: Table 20)

4.0 PHILADELPHIA COMPARED TO OTHER AREAS



4.0 PHILADELPHIA COMPARED TO OTHER AREAS

Lending to the City of Philadelphia's residents was compared to lending to residents of the City's four suburban counties – Bucks, Chester, Delaware, and Montgomery - as well as to lending in Baltimore, Detroit, and Pittsburgh, three cities identified as a useful comparison group to the City. Specifically, aggregate single-family home purchase, home improvement, and home refinance lending was analyzed (see Appendix 2, Tables 21-40).

4.1 Home Lending in Philadelphia vs. Suburbs

4.1.1 Home Lending in Philadelphia vs. Suburbs – by Borrower Race (see Table 4.1)

- » African Americans borrowers in suburban households received 3.0 percent of all prime loans issued, a 30.9 percent decrease from the 2008 share (4.3 percent) and a 39.4 percent decrease from the 2006 share (4.9 percent). Compared to the City, their share of prime loans have decreased from 2008 to 2009 and from 2006 to 2009, but not as much (23.6 percent decrease and 25.3 percent decrease, respectively).
- » Of all loans to Asians in the suburbs, 1.2 percent were subprime (versus 5.6 percent in the City), down from 3.1 percent in 2008 (8.7 percent in the City).
- » In the suburbs, Asians represented 2.5 percent of suburban households, while Asian borrowers received 4.8 percent of suburban prime loans and 2.2 percent of suburban subprime loans. These percentages remained relatively flat from 2008 to 2009.
- » In 2009, four percent of loans to Hispanic borrowers were subprime in the suburbs, compared to 11.9 percent in the City; both proportions decreased by 50 percent from 2008 to 2009.
- » Hispanics represented 1.6 percent of households in the suburbs, while Hispanic borrowers received 1.5 percent of suburban prime loans and 2.3 percent of suburban subprime loans.
- » Of all loans to whites in the suburbs, 2.5 percent were subprime (versus 4.4 percent in the City), down from 5.5 percent in 2008 (10.2 percent in the City).
- » Loan applications continued to be denied at a higher rate in the City than in the suburbs, as was the case in the past three years; 15.3 percent of loans were denied in the suburbs, compared to 24.8 percent of loans in the City.

- » Denial rates were higher in the City versus the suburbs for each racial category, a consistent finding with prior year studies. As in the past three years, the category with the greatest disparity was the Hispanic group, with a denial rate of 32.3 percent in the City and 19.7 percent in the suburbs.
- » The largest changes in denial rates from 2008 to 2009 were for Hispanic borrowers (33.8 percent decrease) and for white borrowers (29 percent decrease).
- » In the suburbs, the ratio of African-American to White denials increased, as did the ratio of Asian to white and Hispanic to white denials, a trend similar to 2008.
- » As in the past three years, African Americans were twice as likely to receive a denial as white borrowers, with this ratio remaining relatively flat from 2006 to 2009.
- » For the first time in four years, Asian borrowers were more likely than whites to be denied loans. For every 1 denial to a white applicant, there were 1.1 denials to Asian applicants in the suburbs in 2009.

Table 4.1: Share of All Loans by Borrower Race, Philadelphia vs. Suburbs (2009)

TOTAL	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL HOUSEHOLDS	DENIAL RATE
WHITE	90.7%	87.4%	87.8%	13.9%
AFRICAN- AMERICAN	3.0%	8.1%	7.1%	28.5%
ASIAN	4.8%	2.2%	2.5%	15.2%
HISPANIC	1.5%	2.3%	1.6%	19.7%

(See Appendix 2: Table 1 and 21)

4.1.2 Home Lending in Philadelphia vs. Suburbs – by Borrower Income (see Table 4.2)

- » In all years studied, the upper-income group received the largest number of all loans (51.7 percent, an increase from the 48.8 percent of 2008) as well as the largest number of prime loans (52.2 percent, an increase from the 50.0 percent of 2008) in the suburbs. In fact, in the suburbs, the higher the income group, the higher the proportion of all loans and prime loans. This was unlike the City pattern, where the moderate-income group consistently received both the most loans and the most prime loans.
- » LMI borrowers received 22.1 percent of prime loans and 39.8 percent of subprime loans. The percent of prime loans decreased by 1.1 percent from 2008 to 2009, while the percent of subprime loans increased by 1.2 percent. From 2006 to 2009, the LMI borrowers' share of prime loans increased by 2.8 percent, while its share of subprime loans increased by 24.3 percent.

- » City LMI borrowers received 49.6 percent of all prime loans and 74.0 percent of all subprime loans in the City. This was a decrease of 2.2 percent for prime loans and an increase of 36.5 percent for subprime loans. From 2006 to 2009, the percent of prime loans for LMI borrowers remained flat, while subprime loan share increased by 11.3 percent.
- » As in prior years of the study, a greater proportion of subprime loans was issued to LMI borrowers than to middle and upper income (MUI) borrowers in the City, but in the suburbs, a greater proportion of subprime loans was issued to upper and middle income borrowers than was issued to LMI borrowers (60.2 percent in suburbs compared to 26 percent in the City).
- » Subprime loans were 22.5 percent of the loans issued to LMI borrowers in the City, compared to 10.6 percent of the loans to LMI borrowers in the suburbs. As with MUI borrowers (and for all four sub-divided income categories), the proportion of subprime loans decreased compared to 2007. This was true in both the City and suburbs.
- » Similar to prior years, in the suburbs, the denial rate declined as income level rose.
- » The LMI group was denied a loan 30 percent of the time in the City (an decrease of 21.9 percent from 2008) and 22 percent of the time in the suburbs (a decrease of 25.8 percent).
- » In the suburbs, the LMI denial rate was 22.0 percent, while the MUI denial rate was 13.3 percent. From 2006 to 2009, the LMI denial rate decreased by 19.6 percent while the MUI denial rate decreased by 21.4 percent.

Table 4.2: 2009 Share of Subprime Loans by Borrower Income, Philadelphia vs. Suburbs

TOTAL	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL HOUSEHOLDS	DENIAL RATE
LOW (<50% MSA INCOME)	4.5%	13.3%	21.2%	32.0%
MODERATE (50-79.99% MSA INCOME)	17.6%	26.5%	17.3%	18.5%
MIDDLE (80-119.99% MSA INCOME)	25.7%	26.8%	20.3%	15.1%
UPPER (120% OR MORE MSA INCOME)	52.2%	33.5%	41.2%	12.3%
LMI (<79.99% MSA INCOME)	22.1%	39.8%	38.5%	22.0%
MUI (> 80% MSA INCOME)	77.9%	60.2%	61.5%	13.3%

(See Appendix 2: Table 2 and 22)

4.1.3 Home Lending in Philadelphia vs. Suburbs – by Tract Minority Level (see Table 4.3)

- » City minority tracts received 59.8 percent of all subprime loans, while suburban minority tracts received 3.2 percent of all subprime loans. This was a decrease from 2008 of 15.1 percent and 55.6 percent, respectively. From 2006 to 2009, minority tract share of subprime loans decreased by 11.5 percent in the City, and by 54.3 percent in the suburbs.

- » In 2009, 10.7 percent of loans in minority tracts were subprime. This was a decrease of 26.6 percent from 2008.
- » Suburban minority tracts received 69.3 percent fewer subprime loans in 2009 than in 2008 (versus 64.5 percent fewer for City minority tracts). From 2006 to 2009, borrowers in suburban minority tracts received 91.4 percent fewer subprime loans, and borrowers in City minority tracts have received 89.5 percent fewer subprime loans.
- » Both City and suburban borrowers in minority census tracts received prime loans about 89 percent of the time, an increase of about 22 percent for both groups from 2008 to 2009.
- » In 2009, suburban borrowers in minority tracts were 4.1 times more likely to get subprime loans than borrowers in non-minority tracts, compared to 2.5 times in the City. In 2008, the suburban ratio was 4.6 and the City ratio was 2.4.
- » The denial rates in suburban and City minority census tracts were 33.8 percent and 33.6 percent, respectively. This was a decrease of 20.1 percent and 18.6 percent, respectively, from 2008.

Table 4.3: 2009 Share of Prime Loans by Tract Minority Level, Philadelphia vs. Suburbs

TOTAL	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL HOUSEHOLDS	DENIAL RATE
0-49% MINORITY	99.3%	96.8%	97.4%	15.0%
50-100% MINORITY	0.7%	3.2%	2.6%	33.8%

(See Appendix 2: Table 3 and 23)

4.1.4 Home Lending in Philadelphia vs. Suburbs – by Tract Income Level (see Table 4.4)

- » In the suburbs, the percentage of prime and all loans increased with the census tract's income level. The percentage of subprime loans increased from low to moderate to middle income tracts, but then decreased from middle to upper income tracts.
- » LMI tracts in the City received 47.6 percent of all prime loans and 69.8 percent of all subprime loans; this was an 11.6 percent decrease in prime loan share and a 9.1 percent decrease in subprime loan share from 2008. Suburban LMI tracts received 2.7 percent of all prime loans and 8.5 percent of all subprime loans; these represent a 34.7 percent decrease and a 40.8 percent decrease, respectively, from 2008 to 2009.
- » Of all loans to suburban LMI tracts, 7.7 percent were subprime, compared to 2.5 percent of loans for MUI tracts. Of all loans to LMI tracts in the City, 9.1 percent were subprime, compared to 3.8 percent of loans for MUI tracts in 2009.
- » City applicants in LMI tracts were denied 29.9 percent of the time, compared to a rate of 25.8 percent in the suburbs.

» In the City, LMI residents were 1.6 times more likely to be denied than MUI residents; in the suburbs they were 1.7 times more likely to be denied than MUI residents. This is compared to the 2008 denial rates of 1.5 for City LMI applicants and 1.7 for suburban LMI applicants.

Table 4.4: 2009 Share of All Loans by Tract Income Level, Philadelphia vs. Suburbs

TOTAL	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL HOUSEHOLDS	DENIAL RATE
LOW (<50% MSA)	0.1%	0.7%	0.8%	35.9%
MODERATE (50-79.99% MSA)	2.6%	7.8%	4.8%	24.9%
MIDDLE (80-119.99% MSA)	29.3%	46.4%	35.5%	18.0%
UPPER (120% OR MORE MSA)	68.0%	45.1%	58.9%	13.3%
LMI (<79.99% MSA) INCOME	2.7%	8.5%	5.6%	25.8%
MUI (> 80% MSA INCOME)	97.3%	91.5%	94.4%	14.9%

(See Appendix 2: Table 4 and 24)

4.1.5 Home Lending in Philadelphia vs. Suburbs – by Borrower Gender (see Table 4.5)

- » In all years studied, joint (male/female) applicants were the most likely to be approved in both the City and the suburbs.
- » Similar to previous years of the study, joint applicants were the most likely to receive prime loans in the suburbs.
- » Of all loans to joint applicants in the City, 95.5 percent were prime, an increase of 9.3 percent from 2008 to 2009. Of all loans to joint applicants in the suburbs, 97.7 percent were prime, an increase of 2.9 percent.
- » In 2009, females received 43.5 percent of subprime loans in the City (a decrease of 2.1 percent from 2008) and 23.8 percent subprime loans in the suburbs (a decrease of 7.9 percent from 2008).
- » Male applicants received 33.4 percent of the subprime loans in the City and 22.4 percent of subprime loans in the suburbs. This was a decrease of 3.2 percent in the City and 22.3 percent decrease in the suburbs.
- » Males received subprime loans at 1.49 times the rate of their share of households in 2009, in the City and 1.26 times more in the suburbs. This was a decrease from 1.54 in the City and 1.62 in the suburbs in 2008.
- » Male borrowers were denied at a rate of 26.5 percent in the City and 18.2 percent in the suburbs. This was a decrease of 21.8 percent and 26.5 percent, respectively, from 2008 to 2009.

» Female borrowers were denied at a rate of 26.3 percent in the City and 17.5 percent in the suburbs. This was a decrease of 27 percent and 26.9 percent, respectively, from 2008 to 2009.

» Joint applications were denied 12.5 percent of the time in the suburbs (an increase of 32.1 percent from 2008 to 2009) and 19.6 percent of the time in the City (a decrease of 32.5 percent from 2008 to 2009).

Table 4.5: 2009 Share of Prime Loans by Borrower Gender, Philadelphia vs. Suburbs

TOTAL	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL HOUSEHOLDS	DENIAL RATE
MALE	22.0%	22.4%	17.8%	18.2%
FEMALE	17.2%	23.8%	28.6%	17.5%
JOINT (MALE/FEMALE)	60.9%	53.8%	56.6%	12.5%

(See Appendix 2: Table 5 and 25)

4.2 Home Lending in Philadelphia vs. Comparison Cities

Philadelphia, Baltimore, Detroit, and Pittsburgh have many similarities. All of these cities have had declining populations since 2000, according to US Census estimates. With the exception of Pittsburgh, the majority of households in these cities are headed by minorities, and the cities all have aging housing stock and infrastructure. Female householders occupy between 43 and 49 percent of the households in all four cities.

Between 2006 and 2009, lending decreased in all four cities, particularly in Detroit (which saw a 92.8 percent decline during that time period) and particularly for subprime loans (which saw declines from 75 percent to 98 percent, depending on the city). In 2009, 6.4 percent of loans in Philadelphia were subprime, compared to 6.2 percent in Baltimore, 20.8 percent in Detroit, and 8.6 percent in Pittsburgh (see Table 4.6).

Between 2008 and 2009, there were some gains across some cities in home lending. Philadelphia, Baltimore, and Pittsburgh increased the number of prime loans issued, which led to an increase in total loans for Philadelphia and Pittsburgh (of 10.7 percent and 23.1 percent, respectively). Baltimore saw a 5.5 percent increase in prime loans and a 65.0 percent decrease in subprime loan issuance between 2008 and 2009, leaving it with an overall decrease in loans of 6.2 percent.

Table 4.6: All Loans, Philadelphia vs. Comparison Cities

2009	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS
PHILADELPHIA	24,490	1,669	26,159
BALTIMORE	8,985	592	9,577
DETROIT	1,038	273	1,311
PITTSBURGH	4,265	402	4,667

2008	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS
PHILADELPHIA	19,638	3,995	23,633
BALTIMORE	8,517	1,692	10,209
DETROIT	1,967	1,142	3,109
PITTSBURGH	3,015	776	3,791

2006	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS
PHILADELPHIA	25,131	14,093	39,224
BALTIMORE	23,743	10,997	34,740
DETROIT	5,299	13,011	18,310
PITTSBURGH	3,563	1,622	5,185

2008-2009 DIFFERENCE	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS
PHILADELPHIA	25%	-58%	11%
BALTIMORE	5%	-65%	-6%
DETROIT	-47%	-76%	-58%
PITTSBURGH	41%	-48%	23%

2006-2009 DIFFERENCE	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS
PHILADELPHIA	-3%	-88%	-33%
BALTIMORE	-62%	-95%	-72%
DETROIT	-80%	-98%	-93%
PITTSBURGH	20%	-75%	-10%

4.2.1 Home Lending in Philadelphia vs. Comparison Cities – by Borrower Race (see Table 4.7, Table 4.8, Table 4.9, and Table 4.10)

(See Appendix 2: Tables 1, 41, 46, and 51)

- » Similar to trends of previous study years, Philadelphia, Baltimore, Detroit, and Pittsburgh all showed a disparity in prime lending to African Americans compared to their share of households, with Detroit showing the least disparity in 2009 (0.93).
- » In 2009, African Americans were issued subprime loans 13.9 percent of the time in Philadelphia (down from 30.3 percent in 2008), compared to 11.6 percent in Baltimore, 23.4 percent in Detroit, and 15.2 percent in Pittsburgh.
- » African-American borrowers were 3.2 times as likely to receive a subprime loan relative to white borrowers in Philadelphia, compared to 3.9 times as likely in Baltimore, 1.7 times as likely in Detroit, and 1.8 times as likely in Pittsburgh.
- » In 2009, the denial ratio between African-American and white borrowers was highest in Pittsburgh, with a score of 2.03. Philadelphia had the second highest ratio, with a score of 1.98, an increase from 1.81 in 2008. This ratio increased in Detroit from 1.17 in 2008 to 1.28 in 2009.
- » In Baltimore, the denial ratio between African-American and white borrowers decreased in 2009 from 1.95 to 1.87.

Table 4.7: 2009 African-American Proportion of Prime Loans and Households, Philadelphia vs. Comparison Cities

CITY	AFRICAN-AMERICAN PERCENT OF ALL LOANS	AFRICAN-AMERICAN PERCENT OF ALL HOUSEHOLDS
PHILADELPHIA	19.6%	40.2%
BALTIMORE	37.2%	58.9%
DETROIT	76.7%	80.1%
PITTSBURGH	6.1%	24.1%

Table 4.8: 2009 African-American to White Denial Ratio, Philadelphia vs. Comparison Cities

CITY	AFRICAN-AMERICAN TO WHITE DENIAL RATIO
PHILADELPHIA	1.98
BALTIMORE	1.87
DETROIT	1.28
PITTSBURGH	2.03

- » Hispanic borrowers in Baltimore received a percentage of prime loans that exceeded the percentage share of Hispanic households (1.3). This was also true for Pittsburgh, with a ratio of 1.1.
- » In Detroit, 14.8 percent of Hispanic borrowers received subprime loans, compared to 11.9 percent in Philadelphia, 9.8 percent in Pittsburgh, and 5.7 percent in Baltimore.
- » In 2009, the greatest disparity between Hispanic and white denial rates was in Philadelphia, where Hispanics were 1.8 times more likely to be denied than whites. This was an increase from the disparity denial ratio of 1.6 in 2008.
- » Hispanic borrowers in Detroit were as likely to receive a subprime loan and more likely to receive a prime loan relative to white borrowers. The proportion ratio for the two groups were the closest of any of the comparison cities (1.0 for prime loans and 1.1 for subprime loans).
- » Hispanic borrowers in Philadelphia were denied 1.8 times more often than whites, compared to 1.6 times in Baltimore, 1.5 times in Detroit and 1.2 times in Pittsburgh. These were all increases from 2008 to 2009.

Table 4.9: White and Hispanic Market Share of Subprime Loans, Philadelphia vs. Comparison Cities (2009)

CITY	PERCENT OF WHITES RECEIVING SUBPRIME LOANS	PERCENT OF HISPANICS RECEIVING SUBPRIME LOANS
PHILADELPHIA	4.4%	11.9%
BALTIMORE	3.0%	5.7%
DETROIT	14.2%	14.8%
PITTSBURGH	8.4%	15.2%

» In Philadelphia, Detroit, and Baltimore, Asian borrowers received prime loans at a proportion that was greater than their share of households. Detroit and Baltimore offered the second-highest ratio of 1.3, after Philadelphia's 1.9. Asian borrowers in Pittsburgh received prime loans at a proportion that was less than their share of households, with a ratio of 0.8.

» In both Pittsburgh and Baltimore, Asians were less likely than whites to receive subprime loans, similar to previous years of the study. However, for the first time in the study, Asian borrowers in Philadelphia and Detroit were more likely to receive subprime loans, with shares of 1.3 and 1.6, respectively.

» Asians were denied at a higher rate relative to whites in Baltimore and Philadelphia (1.3 and 1.4, respectively). There were denied at a lesser rate in Detroit (0.9) and in Pittsburgh (0.9).

Table 4.10: Percentage of Prime Loans to Household Share for Asians, Philadelphia vs. Comparison Cities (2009)

CITY	ASIAN PRIME SHARE TO HOUSEHOLD SHARE RATIO
PHILADELPHIA	1.93
BALTIMORE	1.32
DETROIT	1.32
PITTSBURGH	0.81

4.2.2 Home Lending in Philadelphia vs. Comparison Cities – by Borrower Income (see Table 4.11)

» Similar to all prior years of the study, LMI borrowers received a smaller proportion of prime loans than their share of households in all four cities in 2009.

» Philadelphia's ratio of prime loans to LMI borrowers, compared to household share, was the second-highest of all cities at 0.7, while Pittsburgh had the lowest ratio of 0.6. Detroit had the highest ratio of prime loans to LMI borrowers compared to household share, with a ratio of 0.9. The cities held the same order in 2008.

» In all of the four cities, borrowers in all income categories were more likely to receive prime loans than subprime loans.

» Philadelphia had the greatest disparity in subprime lending, with LMI borrowers 2.7 times as likely to receive a subprime loan compared to an MUI borrower. Philadelphia was followed by Baltimore, where LMI borrowers were 2.6 times as likely to receive subprime loans as MUI borrowers.

- » LMI borrowers in Pittsburgh and Detroit were also more likely than MUI borrowers to receive subprime loans; with LMI borrowers 1.3 times as likely to receive subprime loans relative to MUI borrowers in Detroit and 2.0 times as likely in Pittsburgh.
- » Similar to prior years of the study, Baltimore’s denial rate for LMI applicants (29.1 percent) was the lowest of all four cities.
- » At 56.7 percent, Detroit’s denial rate for LMI applicants was the highest, although it was similar to its 51.1 percent denial rate for MUI applicants. Detroit’s denial rate for LMI applicants declined from 59.0 percent in 2008.
- » The denial rate for LMI applicants decreased across all cities, with Pittsburgh seeing the greatest decline of 28.8 percent from 2008 to 2009.

(See Appendix 2: Tables 2, 42, 47, and 52)

Table 4.11: LMI, MUI Denial Rate, Philadelphia vs. Comparison Cities (2009)

CITY	LMI DENIAL RATE	MUI DENIAL RATE
PHILADELPHIA	30.0%	19.6%
BALTIMORE	29.1%	19.6%
DETROIT	56.7%	51.1%
PITTSBURGH	29.3%	17.2%

4.2.3 Home Lending in Philadelphia vs. Comparison Cities – by Tract Minority Level (see Table 4.12)

- » As in all years in the study, in Philadelphia, Baltimore, and Pittsburgh, borrowers in minority tracts received prime loans at a smaller proportion than their share of households. Similarly, borrowers in minority tracts in Detroit received prime loans at almost the same proportion as their share of households in 2009.
- » Similar to 2008, Pittsburgh had the greatest disparity of prime loans to household proportion for minority tracts, with 5.3 percent of prime loans compared to 16.5 percent of households (giving a ratio of 0.6). Philadelphia followed with the next highest disparity with 27.6 percent of prime loans compared to 49.0 percent of households (a ratio of 0.6). Disparities for Baltimore, Philadelphia, and Pittsburgh all decreased from 2008 to 2009.
- » In all of the four cities, both minority tracts and non-minority tracts were more likely to receive prime loans than subprime loans. This is a trend that began in 2007, and has increased (more prime loans than subprime loans) each year.

- » Minority tract borrowers in Philadelphia were 2.5 times as likely to receive subprime loans relative to borrowers in non-minority tracts. In Baltimore, minority tract borrowers were over three times as likely to receive subprime loans.
- » Lenders issued subprime loans to Detroit borrowers in minority tracts 20.7 percent of the time and in non-minority tracts 23.1 percent of the time. This was a decrease of 43.4 percent and 42.0 percent, respectively, from 2008 to 2009.
- » In 2009, lenders denied applicants in minority areas of Philadelphia about 1.7 times more often than applicants in non-minority areas, which was an increase from the 2008 ratio of 1.5.
- » Applicants in minority tracts in Pittsburgh were denied 2.0 times as often as applicants in non-minority areas in 2009, which was an increase from 1.8 times as often in 2008.
- » Minority tract applicants in Detroit were denied 1.3 times as often as applicants in non-minority tract applicants, an increase from the near even rate of denial in 2008.
- » The denial ratio for minority tract applicants in Baltimore remained relatively flat between 2008 and 2009 (1.57 to 1.65, respectively).

(See Appendix 2: Tables 3, 43, 48, and 53)

Table 4.12: Percent of Prime Loans, Households in Minority Tracts, Philadelphia vs. Comparison Cities (2009)

CITY	MINORITY TRACT PERCENT OF PRIME LOANS	MINORITY TRACT PERCENT OF ALL HOUSEHOLDS
PHILADELPHIA	27.6%	49.0%
BALTIMORE	41.1%	60.2%
DETROIT	95.2%	96.3%
PITTSBURGH	5.3%	16.5%

4.2.4 Home Lending in Philadelphia vs. Comparison Cities – by Tract Income Level (see Table 4.13)

- » In Philadelphia, Detroit, and Pittsburgh, borrowers in middle income tracts received the greatest percentage of prime loans. Borrowers in moderate income tracts received the highest percentage of prime loans in Baltimore.
- » As in prior years of the study, borrowers in LMI tracts in all four cities received a smaller percentage of prime loans than the share of housing units in those areas in 2009.
- » In Philadelphia, borrowers in LMI tracts were 2.4 times more likely to receive a subprime loan as borrowers in MUI tracts. This was the city with the greatest disparity between these two groups. The city with the least disparity was Detroit, where borrowers in LMI tracts 1.1 times more likely to receive subprime loans as those in MUI tracts.

- » As in 2007 and 2008, the city with the highest denial rate for borrowers in LMI tracts in 2009 was Detroit, where 55.9 percent received denials. Pittsburgh followed with 32.2 percent, then Philadelphia with 29.9 percent and Baltimore with 26.4 percent.
- » The denial rates for all tract income groups (including the four sub-divided categories) decreased in every city from 2008 to 2009. Pittsburgh saw the largest decreases, with a 28.1 percent decline and 37.8 percent decline in LMI and MUI denial rates, respectively.
- » The difference in denial rates between applicants in LMI and MUI tracts was greatest in Pittsburgh, where the ratio was 1.8, followed closely by Philadelphia with a ratio of 1.6 (LMI denial rate/MUI denial rate). The city with the lowest disparity was Detroit, with a ratio of 1.2.

(See Appendix 2: Tables 4, 44, 49, and 54)

Table 4.13: LMI, MUI Tracts Percent Receiving Subprime Loans, Philadelphia vs. Comparison Cities (2009)

CITY	LMI TRACT PERCENT RECEIVING SUBPRIME LOANS	MUI TRACTS PERCENT RECEIVING SUBPRIME LOANS
PHILADELPHIA	9.1%	3.8%
BALTIMORE	8.1%	3.5%
DETROIT	21.8%	20.3%
PITTSBURGH	13.1%	7.3%

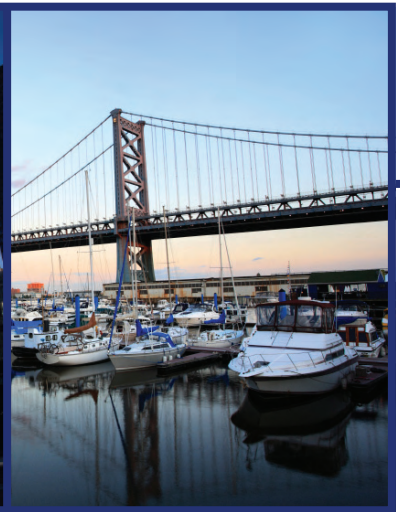
4.2.5 Home Lending in Philadelphia vs. Comparison Cities – by Borrower Gender

- » As in previous years of the study, in all cities, female borrowers received a share of prime loans that was lower than their share of households. Female borrowers in Detroit had the highest rate of prime loans to households at 0.95. This ratio was the same in 2008.
- » Philadelphia’s ratio of female borrowers who received a share of subprime loans was closest to their share of households, with a ratio of 0.97. This was followed by Baltimore with 1.06 (the city with the highest ratio), Detroit with 0.96, and Pittsburgh with 0.69.
- » In Philadelphia, Baltimore, and Pittsburgh, joint borrowers were most likely to receive prime loans. In Detroit, male borrowers were more likely to receive prime loans than female and joint borrowers with the percent of loans that were prime reaching 81.2 percent for male borrowers, compared to 78.6 percent and 73.1 percent for female and joint borrowers, respectively.
- » As in all previous years of the study, in every city except Detroit, female borrowers received a greater share of subprime loans than male or joint borrowers. In Detroit, females (21.4 percent) received a lower percentage of subprime loans than joint borrowers (26.9 percent), but higher than male borrowers (18.8 percent).

- » The number of applications dropped in all categories and in all cities, except female applicants from Philadelphia, between 2008 and 2009. Applications from females in Philadelphia increased by 10.6 percent in 2009.
- » Denial rates decreased for all groups in all cities from 2008 to 2009. Joint applicants saw the greatest decrease in denial rates in all cities among the categories, declining by 32.5 percent in Philadelphia, 20.7 percent in Baltimore, 18.2 percent in Detroit, and 43.7 percent in Pittsburgh.
- » In every city except Philadelphia, female applicants had the highest denial rates of any group. In Philadelphia, the denial rates for male and female applicants were about the same, at 26.5 percent and 26.3 percent, respectively. The denial rate for joint applicants was 19.6 percent.
- » The ratio of female denial rates compared to male denial rates was very small in all cities, with Pittsburgh showing the greatest disparity showing 1.1 female denials for every male denial. This disparity remained the same from 2008.

(See Appendix 2: Tables 5, 45, 50, and 55)

5.0 HOME LENDING TO NON-OWNER-OCCUPIED BORROWERS



5.0 HOME LENDING TO NON-OWNER-OCCUPIED BORROWERS

In 2009, 7.8 percent of all loans were made to non-occupant investors, a decrease from 14.9 percent in 2008. The number of non-owner-occupied loans decreased by 46.3 percent from 2008 to 2009 decreasing 44.3 percent from 2007 to 2008), while the number of owner-occupied loans increased by 10.7 percent from 2008 (after decreasing 26.9 percent from 2007 to 2008). Subprime loans comprised 7.5 percent of all non-owner-occupied loans (a decrease from the 23.3 percent of 2008), a higher share than the 6.4 percent of subprime loans for owner-occupied borrowers (a decrease from 16.9 percent).

5.1 Home Lending to Non-Owner-Occupied Borrowers – by Borrower Race

- » As in 2007 and 2008, Asian borrowers received more than three times the share of non-occupant loans than their percentage of City households in 2009.
- » Most non-occupant loans went to white borrowers, by a margin that increased from 63.4 percent in 2008 to 70.6 percent in 2009.
- » The number of non-occupant loans decreased for each racial category from 2008 to 2009. African Americans saw the greatest decrease in non-occupant loans at 65 percent between 2008 and 2009. From 2006 to 2009, the number of non-occupant loans to African Americans has decreased by 89.5 percent, the greatest decrease of any racial category.
- » All racial categories received more prime loans than subprime in 2009.
- » For the third consecutive year, the percentage of borrowers in all racial categories receiving prime loans increased from 2008 to 2009. African Americans saw the greatest increase between 2008 and 2009, at 51.8 percent (from 55.7 percent in 2008 to 84.5 percent in 2009)
- » For the first time in the study, Hispanic non-occupant investors were more likely than Hispanic owner-occupied borrowers to receive a prime loan (88.9 percent compared to 88.1 percent, respectively).
- » The non-owner-occupant denial rate increased by 0.5 percent from 2008 to 31.8 percent in 2009.
- » As in all prior years of the study, denial rates increased for every racial category from 2008 to 2009.
- » In 2009, the highest increase from 2008 in denial rates (26.2 percent) was for Asian investors. African-American investors saw the second highest increase from 2008 (8.0 percent).

- » From 2006 to 2009, Asian investors saw the greatest increase in denial rates (92.3 percent). The overall denial rate increased by 22.5 percent during that time period.
- » In 2008, Hispanic investors had the highest denial rate at 46.7 percent. This trend continued in 2009, where Hispanic applicants were denied 50.3 percent of the time. African-American applications in 2009 were denied at a rate of 47.3 percent.

(See Appendix 2: Table 56)



5.2 Home Lending to Non-Owner-Occupied Borrowers – by Borrower Income

- » 56.8 percent of prime non-owner-occupied loans went to investors in the upper income group. In fact, as income levels increased, so did the percentages of prime and subprime loans.
- » The middle-to-upper income group (MUI) received 76.4 percent of prime loans made, compared to 23.6 percent for the low-to-moderate income group (LMI). In 2008, the LMI received 19.5 percent of all prime loans.
- » The disparity between the share of prime loans and the share of households was lower for MUI owner-occupied borrowers (0.8) than for non-occupant MUI investors (2.4).

- » In 2009, the share of prime loans for LMI borrowers increased from 2008, while the share of subprime loans decreased. LMI borrowers received 23.6 percent of prime loans (up from 19.5 percent in 2008); and 24.5 percent of subprime loans (down from 29.7 percent in 2008).
- » The proportion of non-occupant prime loans going to LMI tracts increased by 39.3 percent between 2008 and 2009. From 2006 to 2009, this proportion has increased by 100.2 percent.
- » In 2009, all groups received more prime loans than subprime loans, continuing the trend from the previous year.
- » More than 4 out of 10 applications for LMI investors were denied which remained unchanged from 2007 and 2008.
- » Denial rates increased from 2008 for both LMI and MUI investors to 43.9 percent and 30.1 percent, respectively.

(See Appendix 2: Table 57)

5.3 Home Lending to Non-Owner-Occupied Borrowers – by Tract Minority Level

- » Slightly more loans went to non-minority tracts (1,181 loans) than minority tracts (1,035 loans).
- » Minority census tracts received 45.5 percent of prime loans (a decrease from 50.6 percent in 2008) and 61.7 percent of subprime loans (a decrease from 69.8 percent in 2008).
- » In 2009, investors in both groups received more prime loans than subprime loans, a trend similar to that of 2008.
- » The proportion of prime loans to borrowers in minority tracts increased by 27.6 percent from 2008 to 2009. From 2006 to 2009, this proportion increased by 104.1 percent.
- » From 2006 to 2009, denial rates increased for both groups, with non-minority tract applicants seeing the greatest increase of 49.4 percent.
- » Between 2008 and 2009, the denial rate for minority tract applicants decreased by 2.5 percent.
- » For every denial in a non-minority tract, there were 1.2 denials in a minority tract. This was a decrease from the 2008 ratio of 1.4.

(See Appendix 2: Table 58)

5.4 Home Lending to Non-Owner-Occupied Borrowers – by Tract Income Level

- » In all four years studied, moderate income tracts received the most loans. In 2009 these borrowers received 42.5 percent of loans, up from the 42.2 percent received in 2008.

- » The share of loans to low income tract borrowers decreased by 21.3 percent from 2008 to 2009; while the share of loans to middle income tract borrowers increased by 31.0 percent.
- » 69.8 percent of owner-occupied subprime loans went to borrowers in LMI tracts in 2009, compared to 84.4 percent non-owner-occupied subprime loans that went to LMI tracts.
- » In 2009, all groups received fewer subprime loans compared to 2008, with borrowers in low income tracts seeing the greatest decrease of 85.7 percent.
- » From 2006 to 2009, subprime loans to all groups decreased. Borrowers in LMI tracts saw a decrease of 96.3 percent, and borrowers in MUI tracts saw a decrease of 93.5 percent.
- » All groups received more prime loans than subprime loans in 2009. This was also true in 2007 and 2008. Though in 2006, only 43.3 percent of loans were prime in low-income tracts. The remaining groups received more prime loans than subprime loans in 2006.
- » The percentage of prime loans to each group increased with tract income level. 98.1 percent of loans to upper income tract investors were prime loans in 2009.
- » Investors in LMI tracts received prime loans 90.7 percent of the time (an increase from 72.3 percent of the time in 2008), compared to 96.3 percent of the time for MUI tract investors (an increase from 90.3 percent in 2008).
- » Borrowers in LMI areas were 2.5 times as likely to receive a subprime loan as borrowers in MUI tracts. This was a decrease from 2.9 in 2008, and an increase from 2.1 in 2006.
- » The number of applications decreased across all groups from 2008 to 2009, with the number of low income tract applications decreasing the most at 58.7 percent between 2008 and 2009. Low income tract applications have decreased the most from 2006 to 2009, at 80.8 percent.
- » Denial rates decreased for low and moderate income tract applicants, and increased for middle and upper income tract applicants. From 2008 to 2009 the denial rate for upper income tract applicants increased by 67.2 percent. From 2006 to 2009, this rate has increased the most, by 130.0 percent.
- » The denial rate was 33.9 percent for LMI non-occupant borrowers and 26.8 percent for MUI non-occupant borrowers in 2009.

(See Appendix 2: Table 59)

5.5 Home Lending to Non-Owner-Occupied Borrowers – by Borrower Gender

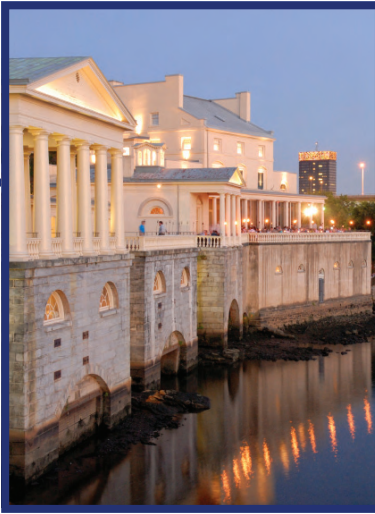
- » In 2009, male non-occupant investors received less than 50 percent of loans, continuing the trend from 2008.
- » Females received 18.7 percent of all prime loans (compared to 20.0 percent in 2008) and 21.3 percent of all subprime loans (compared to 26.2 percent in 2008).
- » Prime loans decreased for all groups between 2008 and 2009. Male investors saw the

largest decrease, at 44.2 percent. Similarly, male investors had the largest decrease from 2006 to 2009, at 74.8 percent.

- » Male and female investors received prime loans over 90 percent of the time, at 90.5 percent and 91.1 percent of the time, respectively. This is in comparison to the likeliness of 2008, which was 70.7 percent for males and 68.2 percent for females.
- » Joint applicants were most likely to receive a prime loan (94.2 percent of the time). This was an increase from 2008, when they received prime loans 82.7 percent of the time.
- » All categories saw a reduction in applications from 2008 to 2009, with females seeing the highest reduction, at 54.5 percent. From 2006 to 2009, female applications declined by 82.4 percent.
- » From 2008 to 2009 the denial rate increased for all groups, with male investors seeing the highest increase, at 8.6 percent. From 2006 to 2009, denial rates for male investors increased by 44.0 percent, and denial rates for joint investors increased by 43.3 percent.
- » The denial rates were higher for non-occupant male, female and joint borrowers compared to owner-occupied male and female borrowers. Both male and female non-occupant denial rates exceed occupant denial rates by more than 40 percent.

(See Appendix 2: Table 60)

6.0 CITY DEPOSITORIES AND HOME LENDING



6.0 CITY DEPOSITORIES AND HOME LENDING

6.1 City Depositories in Aggregate

In 2009, 13 banks were designated as City of Philadelphia depositories: Advance Bank, Bank of America, Citigroup, Citizens Bank, City National, TD Bank, M&T Bank, Bank of New York Mellon Corporation, PNC Bank, Republic First Bank, Banco Santander (Sovereign Bank), United Bank of Philadelphia, and Wells Fargo. Of these 13, only nine originated more than 25 loans, a pre-established threshold for inclusion in this analysis. Based on this criteria, Bank of New York Mellon, City National, Republic First Bank, and United Bank were excluded from all depository rankings. Further, while Advance Bank qualifies for inclusion in the rankings for the first time in the study (with 27 loans issued in 2009), it does not qualify for any segmented ranking as there were not 25 loans issued for home improvement, home refinance, or home purchase only.

City depositories in aggregate received nearly 17,000 loan applications and originated nearly 8,000 prime loans and over 600 subprime loans totaling \$1.5 billion in 2009. Thus, these 13 depositories together represented over a third of all applications, prime loans, subprime loans, and total loan amounts within the City (see Table 6.1). The total amount of lending at all institutions in the City was \$4.5 billion, up from \$3.7 billion the previous year.

Table 6.1: Loan Applications and Originations for City Depositories

	APPLICATIONS	PRIME LOANS	SUBPRIME LOANS	TOTAL LOAN AMOUNT
2009 - DEPOSITORIES	16,994	7,990	640	\$1.5B
2009 – ALL BANKS	50,114	24,490	1,669	\$4.5B
2008 - DEPOSITORIES	16,836	6,166	1,245	\$1.0B
2008– ALL BANKS	53,913	19,638	3,995	\$3.7B
2009 PROPORTION OF DEPOSITORIES TO ALL BANKS	34%	33%	38%	33%
2008 PROPORTION OF DEPOSITORIES TO ALL BANKS	31%	31%	31%	27%

(See Appendix 2: Tables 61, 62, 66, and 67)

6.2 Ranking of Depositories – Home Purchase Lending

Thirteen factors were combined to create a composite score for prime home purchase lending performance for each depository: The percentage of loans originated, (2) raw number of loans and denial ratios for African Americans, Hispanics and low and moderate income (LMI) borrowers were each weighted one-tenth of the composite score. Four additional neighborhood-related factors were collectively weighted as one-tenth of the composite score: the percentage of loans originated in LMI census tracts, the percentage of loans originated in minority tracts, and the denial ratios for those two types of tracts. This weighting has the effect of equalizing the playing field between higher-volume and lower-volume depositories (see Table 6.2).

Table 6.2: Factors upon Which City Depositories Were Ranked in Small Business Lending

FACTOR	WEIGHT
% LOANS ORIGINATED TO AFRICAN-AMERICAN BORROWERS	10%
RAW NUMBER OF LOANS TO AFRICAN-AMERICAN BORROWERS	10%
DENIAL RATIO, AFRICAN-AMERICAN APPLICANTS VS. WHITE APPLICANTS	10%
% LOANS ORIGINATED TO HISPANIC BORROWERS	10%
RAW NUMBER OF LOANS TO HISPANIC BORROWERS	10%
DENIAL RATIO, HISPANIC APPLICANTS VS. WHITE APPLICANTS	10%
% LOANS ORIGINATED TO LOW AND MODERATE INCOME BORROWERS	10%
RAW NUMBER OF LOANS TO LOW AND MODERATE INCOME BORROWERS	10%
DENIAL RATIO, LOW AND MODERATE INCOME APPLICANTS VS. MIDDLE AND UPPER INCOME APPLICANTS	10%
% PRIME LOANS ORIGINATED IN LOW TO MODERATE INCOME CENSUS TRACTS	2.5%
% PRIME LOANS ORIGINATED IN MINORITY TRACTS	2.5%
DENIAL RATIO, LOW TO MODERATE INCOME TRACTS VS. MIDDLE AND UPPER INCOME TRACTS	2.5%
DENIAL RATIO, MINORITY TRACTS VS. NON-MINORITY TRACTS	2.5%
TOTAL FOR 13 FACTORS	100%

For each factor, a depository received a score according to how different it was from the average lender in Philadelphia. If the depository was better than average, the score is positive; if it was below average, the score is negative. These 13 scores were added together to form the depository's overall rating score. A rating score that is close to zero means that the lender was an average lender in Philadelphia. A positive rating score means that the depository was above average. The higher the score, the more above average the depository was.

Again, only lenders in Philadelphia that originated 25 loans or more in 2009 were included in the calculations. As a result, Bank of New York Mellon, City National, Republic First Bank, and United Bank were excluded from all depository rankings. Including such small lenders in the ratings would produce unreliable and unusable results.¹

In 2009, Wells Fargo (whose purchase of Wachovia was completed at the end of the 2008 calendar year), ranked first, followed by Banco Santander (which purchased Sovereign Bank), which ranked first in 2008. CitiGroup, which was seventh in 2008, and sixth in 2007, significantly decreased its issuance of home purchase loans in Philadelphia (only 13 prime loans for home purchase were issued in 2009), and was not eligible for this ranking. M&T Bank, a newly added depository, ranked seventh with a slightly positive composite score of 0.23. While Bank of America and Citizens Bank both slipped one place in the rankings, PNC moved from sixth to fifth between 2008 and 2009. None of the depositories measured had negative composite scores, suggesting that all performed better than the average home mortgage lender in the City in 2009 (see Table 6.3).²

Table 6.3: 2009 Ranking of City Depositories – Home Purchase Lending

2009 RANKING	CITY DEPOSITORY	2009 COMPOSITE SCORE	2008 RANKING
1	WELLS FARGO (WACHOVIA)	28.30	5
2	BANCO SANTANDER (SOVEREIGN BANCORP, INC.)	19.81	1
3	BANK OF AMERICA	11.75	2
4	CITIZENS FINANCIAL GROUP, INC	9.88	3
5	PNC FINANCIAL SERVICES GROUP	2.84	6
6	TD BANK NORTH	2.53	4
7	M&T BANK	0.23	N/A

6.3 Aggregate Analysis of Depositories

6.3.1 Home Purchase Loans

- » The number of applications remained flat (an increase of 2 percent from the previous year), but the number of denials decreased by 20 percent between 2008 and 2009.
- » City depositories issued 24.2 percent of their prime loans to African Americans, 7.3 percent to Hispanics, 10.1 percent to Asians, and 35.7 percent to borrowers in minority tracts.

¹ See Appendix 2, Table 66 for more performance information on depositories that were not ranked.

² See Appendix 2, Table 61, for additional ranking detail.

» Prime loans from City depositories increased by 11.4 percent for African-American borrowers and decreased by 15.0 percent for Hispanic borrowers between 2008 and 2009. From 2008 to 2009, prime loans to Asian borrowers increased by 5.6 percent and by 6.5 percent for borrowers in minority tracts.

» City depositories issued 63.5 percent of their loans to LMI borrowers and 59.3 percent to borrowers in LMI census tracts. From 2008 to 2009, prime loans to LMI borrowers from City depositories have increased by 11.9 percent.

» Female borrowers received 42.4 percent of prime loans issued by City depositories. This is a slight decrease from 2008, when female borrowers received 45 percent of the depositories' prime loans.

» Hispanic applicants were denied by City depositories more than any other racial group, at a rate of 1.62 times for every denial issued to a white applicant. This was an increase from a rate of 1.55 denials per white denial in 2008.

» Asian applicants were denied the least, at a rate of 1.45 denials per white denial, up from 1.22 in 2008.

(See Appendix 2: Table 63)

Figure 6.4: Selected 2009 Results for City Depositories – Home Purchase Loans

DEPOSITORY	PERCENT OF LOANS TO AFRICAN AMERICANS	PERCENT OF LOANS TO HISPANICS	PERCENT OF LOANS IN MINORITY TRACTS	PERCENT OF LOANS TO LMI BORROWERS	PERCENT OF LOANS IN LMI TRACTS	AFRICAN-AMERICAN TO WHITE DENIAL RATIO	HISPANIC TO WHITE DENIAL RATIO	ASIAN TO WHITE DENIAL RATIO
BANCO SANTANDER (SOVEREIGN BANK)	42.1%	9.0%	45.1%	81.9%	70.5%	1.71	2.62	1.70
BANK OF AMERICA	15.4%	4.9%	29.0%	64.1%	56.6%	2.23	1.34	1.12
CITIZENS FINANCIAL GROUP, INC.	37.6%	10.8%	47.2%	77.2%	71.6%	1.30	2.28	2.20
M&T BANK	21.4%	7.1%	40.5%	50.0%	64.3%	1.58	0.00	0.00
PNC	22.2%	5.2%	43.1%	54.9%	49.7%	0.58	1.71	0.00
TD BANK	10.6%	7.5%	27.3%	61.5%	56.5%	2.15	1.87	0.89
WELLS FARGO	21.3%	7.5%	32.6%	55.3%	54.5%	1.61	1.57	1.81
ALL DEPOSITORIES	24.2%	7.3%	35.7%	63.5%	59.3%	1.50	1.62	1.45
ALL LENDERS	18.4%	8.5%	30.6%	60.7%	56.3%	1.90	1.38	1.67

6.3.2 Home Refinance Loans

- » The number of applications for home refinance loans from City depositories increased by 8.9 percent, the denial rate decreased by 23.2 percent, and the number of prime loans increased by 51.3 percent between 2008 and 2009.
- » City depositories issued 13.6 percent of the prime home refinance loans they made to African-American borrowers, 3.2 percent to Hispanics, and 6.5 percent to Asians.
- » The percent of refinance loans to African Americans, Hispanics, Asians, and minority tracts issued by City depositories changed greatly from 2008. The largest change was for percentage of loans to Hispanics, which decreased by 52.5 percent from 2008 to 2009. The next largest change was in the percentage of loans to African Americans, which decreased by 38.6 percent.
- » City depositories issued 32.7 percent of their prime loans to LMI borrowers (a decrease of 34.9 percent from 2008 to 2009) and 40.1 percent of their prime loans to borrowers in LMI tracts (a decrease of 24.9 percent from 2008 to 2009).
- » In 2009, Hispanic applicants were denied a loan 2.2 times as often as white applicants, an increase from 1.7 in 2008. This was the largest denial rate relative to white borrowers. Asians were denied the least, at a rate of 1.6 times per white denial, which increased from 1.1 in 2008.

(See Appendix 2: Table 64)

Table 6.5: Selected 2009 Results for City Depositories – Home Refinance Loans

DEPOSITORY	PERCENT OF LOANS TO AFRICAN AMERICANS	PERCENT OF LOANS TO HISPANICS	PERCENT OF LOANS IN MINORITY TRACTS	PERCENT OF LOANS TO LMI BORROWERS	PERCENT OF LOANS IN LMI TRACTS	AFRICAN-AMERICAN TO WHITE DENIAL RATIO	HISPANIC TO WHITE DENIAL RATIO	ASIAN TO WHITE DENIAL RATIO
BANCO SANTANDER (SOVEREIGN BANK)	9.8%	1.9%	20.6%	46.8%	33.1%	2.84	5.84	1.54
BANK OF AMERICA	18.6%	4.4%	28.7%	39.5%	43.8%	1.29	1.74	1.37
CITIZENS FINANCIAL GROUP, INC.	10.1%	2.6%	26.2%	44.2%	33.7%	2.44	2.66	1.95
CITIGROUP	20.2%	3.3%	36.2%	36.6%	49.3%	2.34	2.64	1.29
M&T BANK	7.7%	0.0%	15.4%	35.9%	30.8%	0.76	5.33	0.00
PNC	21.3%	3.7%	32.0%	34.2%	48.9%	2.20	3.18	2.90

TD BANK	6.4%	1.1%	23.4%	37.2%	43.6%	2.63	2.58	1.90
WELLS FARGO	11.0%	3.0%	24.2%	24.8%	38.3%	1.48	1.47	1.28
ALL DEPOSITORIES	13.6%	3.2%	26.0%	32.7%	40.1%	1.92	2.23	1.59
ALL LENDERS	12.4%	3.0%	25.4%	36.2%	41.6%	1.93	1.98	1.50

6.3.3 Home Improvement Loans

- » The number of applications to City depositories for home improvement loans decreased by 36.4 percent and the number of denials decreased by 38.8 percent in 2009.
- » City depositories issued 22.4 percent of their prime home improvement loans to African-American borrowers, 4.8 percent to Hispanic borrowers and 8.3 percent to Asian borrowers.
- » 34.6 percent of prime loans made by City depositories went to borrowers in minority census tracts (34.6 percent).
- » 48.7 percent of prime home improvement loans were issued to LMI borrowers (a decrease of 29.9 percent from 2008 to 2009) and 50.4 percent to borrowers in LMI census tracts (a decrease 24.9 percent from 2008 to 2009).
- » In 2009, female borrowers received 46.5 percent of the prime loans made available by City depositories, a decrease of 9.8 percent.
- » City depositories denied Hispanics at the highest rate and Asians at the lowest rate for home improvement loans. Hispanic applicants were denied 1.8 times for every white denial, an increase from 1.6 times in 2008. Asians were denied 1.3 times for every white denial, a decrease from 1.5 in 2008.
- » Applicants in minority census tracts received 1.7 denial notices for every notice sent to applicants in non-minority tracts in 2009. This is an increase from 1.3 in 2008.

(See Appendix 2: Table 65)

Table 6.6: Selected 2009 Results for City Depositories – Home Improvement Loans

DEPOSITORY	PERCENT OF LOANS TO AFRICAN AMERICANS	PERCENT OF LOANS TO HISPANICS	PERCENT OF LOANS IN MINORITY TRACTS	PERCENT OF LOANS TO LMI BORROWERS	PERCENT OF LOANS IN LMI TRACTS	AFRICAN-AMERICAN TO WHITE DENIAL RATIO	HISPANIC TO WHITE DENIAL RATIO	ASIAN TO WHITE DENIAL RATIO
BANK OF AMERICA	12.0%	4.0%	24.0%	72.0%	60.0%	3.10	4.70	0.57
CITIZENS FINANCIAL GROUP, INC.	53.8%	3.8%	7.7%	84.6%	80.8%	1.42	1.26	1.62
CITIGROUP	28.6%	0.0%	0.0%	28.6%	57.1%	1.35	1.71	2.45
PNC	34.2%	2.6%	13.2%	47.4%	50.0%	1.36	1.46	0.98
TD BANK	5.6%	5.6%	11.1%	44.4%	61.1%	1.59	1.37	0.98
WELLS FARGO	13.9%	6.9%	4.0%	37.6%	36.6%	1.73	1.84	1.09
ALL DEPOSITORIES	22.4%	4.8%	8.3%	48.7%	50.4%	1.70	1.80	1.25
ALL LENDERS	19.8%	4.2%	5.5%	57.0%	55.8%	1.88	2.02	1.27
ALL LENDERS	25.6%	5.3%	43.7%	62.3%	60.6%	1.58	1.55	1.35

6.4 Disaggregated Depository Analysis

6.4.1 Advance Bank

6.4.1.1 All Loans

- » Issued 24 prime loans in 2009.
- » Scored 1st in percent of loans to minority tract and LMI tract borrowers.
- » Met or exceeded City averages for percent of loans to minority tract, LMI, and LMI tract borrowers.
- » Did not deny any applicants in 2009, and were thus excluded from the rankings with other depositories.
- » Issued 24 loans for home purchase and 3 loans for home refinancing, therefore Advance

Bank was not eligible for inclusion in City depository rankings for home purchase, home improvement, or home refinance lending.

6.4.2 Banco Santander (Sovereign Bancorp, Inc.)

6.4.2.2 All Loans

- » Issued 968 prime loans, an increase of 6.5 percent from 2008.
- » Scored 1st in percent of loans to African-American, LMI, and female borrowers.
- » Met or exceeded City averages for percent of prime loans to African-American, Hispanic, LMI, LMI tract and female borrowers, as well as, the denial rate to African-American applicants.
- » Failed to meet City benchmarks for percent of prime loans to Asian and minority tract borrowers, as well as the denial ratios for Hispanic, Asian, and minority tract applicants.
- » Of the 968 loans issued, 579 were home purchase loans, 378 were loans for home refinancing, and 11 were for home improvement (an increase from 8 in 2008). Banco Santander was not included in the home improvement rankings with other depositories.

6.4.2.3 Home Purchase Loans

- » Issued 579 prime home purchase loans, a decrease of 22.9 percent from 2008.
- » Ranked 1st in percent of loans to African-American, LMI, and female borrowers. Ranked 2nd in percent of loans to Hispanic, minority tract, and LMI tract borrowers.
- » Did not meet the City benchmark from any denial ratios in 2009; in 2008, half of all denial ratio categories were met or exceeded for home purchase lending.

6.4.2.4 Home Refinance Loans

- » Issued 378 prime home refinance loans, an increase of 152 percent from 2008.
- » Ranked last (8th) for all denial ratios for all categories.
- » Ranked 1st for the percentage of loans to LMI borrowers.
- » Met or exceeded City benchmarks for percentage of loans to Asian, LMI, and female borrowers in 2009.

6.4.3 Bank of America

6.4.3.1 All Loans

- » Issued 1,733 prime loans, a decrease of 12.3 percent from 2008.
- » Applications decreased by 25.2 percent while denials decreased by 32.9 percent from

2008 to 2009.

- » Exceeded City benchmarks for percent of loans issued to Asian and female borrowers.
- » Did not meet overall City averages in percentage of loans to African-American, Hispanic, minority tract, LMI, or LMI tract borrowers.
- » Scored first in the percentage of prime loans issued to Asian borrowers (14.5 percent).
- » Went up one rank, from 6th to 5th, in the percentage of prime loans issued to African Americans while decreasing in the actual number from 2008 (to 17.2 percent in 2009 from 17.8 percent in 2008).
- » Met or exceeded City denial rate benchmarks for every category for 2009, similar to 2008.

6.4.3.2 Home Purchase Loans

- » Issued 710 prime home purchase loans, a decrease of 16.4 percent from 2008 to 2009.
- » The number of applications decreased by 32.3 percent and the number of denials by 49.5 percent.
- » Ranked 1st in percent of loans to Asians, similar to 2008.
- » Met or exceeded City benchmarks in the rate of denials of Hispanic to white applicants, while failing to meet the benchmarks for denial ratios of African Americans, Asians, and minority tract applicants.

6.4.3.3 Home Refinance Loans

- » Issued 998 prime home refinance loans, a decrease of 7.3 percent from 2008.
- » Ranked 1st in percentage of loans to Hispanic and Asian borrowers.
- » Met or exceed City averages for all denial rates, including ranking 1st in denial ratio of minority tract applicants relative to non-minority tract applicants.
- » Met or exceeded City averages in percent of loans to African-American, Hispanic, Asian, minority, LMI, LMI tract, and female borrowers for the second year in a row.

6.4.3.4 Home Improvement Loans

- » Issued 25 prime home improvement loans, a decrease of 49 percent from 2008 to 2009.
- » Ranked 1st in percent of loans to Asian borrowers.
- » Ranked 1st in the Asian to white applicant denial ratio.
- » Ranked last (6th) in African-American, Hispanic, minority to non-minority tract denial ratios.

- » Met or exceeded City benchmarks in percent loans to Hispanic, LMI and LMI tract borrowers.

6.4.4 Citizens Financial Group

6.4.4.1 All Loans

- » Issued 543 prime loans, a 10.2 percent decrease from 2008.
- » In 2009, applications decreased by 21.6 percent and denials declined by 40.6 percent.
- » Scored 1st in percentage of prime loans to Hispanic borrowers.
- » Met or exceeded City benchmarks in percentage of loans to African-American, Hispanic, minority tract, LMI, and LMI tract borrowers.
- » In 2008, Citizens scored 1st in denial rate of African-American, Hispanic, and Minority tract denial ratios; in 2009, it did not meet the City benchmarks for any category in denial rates.

6.4.4.2 Home Purchase Loans

- » Issued 250 prime home purchase loans, a decrease of 14.4 percent from 2008 to 2009.
- » Saw a 2.3 percent decrease in applications and a 7.1 percent increase in denials in 2009.
- » Ranked 1st in percent of loans to minority tract borrowers for the third year in a row. Also ranked highest in percent of loans to African Americans compared to whites, percent of loans to minority relative to non-minority tracts and the percent of loans to LMI borrowers compared to MUI borrowers for the second year in a row.
- » Met or exceeded City benchmarks for rate of denials for African-American applicants relative to white applicants, and for minority tract applicants relative to non-minority tract applicants.
- » Met or exceeded City benchmarks for percent of loans to African-American, Hispanic, minority tract, LMI, LMI tract and female borrowers for the second year in a row.

6.4.4.3 Home Refinance Loans

- » Issued 267 prime home refinance loans, a 35.5 percent increase from 2008.
- » In 2009, the number of applications decreased by 11.6 percent and the number of denials decreased by 39.9 percent.
- » Ranked last (8th) in percent of loans to female borrowers.
- » Met or exceeded City benchmarks in percent of loans to minority tract and LMI

borrowers.

- » Did not meet or exceed City benchmarks in denial rates for any of the four categories.

6.4.4.4 Home Improvement Loans

- » Issued 26 home improvement loans, a decrease from the 116 issued in 2008.
- » Ranked 1st in the percentage of loans to African-American, minority tract, and LMI tract borrowers for the second year in a row. Also ranked 1st in percentage of loans to LMI borrowers.
- » Did not rank last (6th) in any category in 2009.
- » Ranked 1st in minority tract to non-minority tract denial ratio and Hispanic to white applicant denial ratio.

6.4.5 CitiGroup

6.4.5.1 All Loans

- » Issued 233 prime loans, a decrease of 33.6 percent from 2008 to 2009.
- » Applications decreased by 44.7 percent and denials decreased by 44.9 percent between 2008 and 2009.
- » Ranked 1st in minority tract to non-minority tract denial ratio, an improvement from the second place ranking of 2008.
- » Ranked 8th in percentage of prime loans to Hispanic and Asian borrowers, and 9th in percentage of loans to LMI borrowers. Ranking for percent of loans to female and African-American borrowers improved from 6th and 5th, respectively, in 2008, to 4th in 2009.
- » Exceeded City benchmarks in percentage of loans to African-American, minority, and female borrowers.
- » Exceeded City benchmark for minority tract denial ratio.
- » Ranking for percentage of prime loans to Asian borrowers went from 2nd in 2008 to 8th in 2009, the largest decrease for this bank.
- » Issued 13 loans for home purchase (down from 92 in 2008), 7 loans for home improvement (down from 21 in 2008), and 213 home refinance loans in 2009 (down from 238 in 2008).

6.4.5.2 Home Refinance Loans

- » Issued 213 prime loans for home refinancing, a decrease of 10.5 percent from 2008 to 2009.
- » Ranked 1st in percent of loans to minority and LMI tract borrowers.

- » Ranked 2nd in percent of loans to African-American borrowers.
- » Met or exceeded City benchmarks for the percent of loans to African Americans, Hispanic, LMI tract, and female borrowers.
- » Met or exceeded the City's average for three of the four denial rates: Hispanic, Asian, and minority tract.

6.4.5.3 Home Improvement Loans

- » Issued 7 prime loans for home improvement, a decrease of 10.5 percent from 2008 to 2009.
- » Ranked 1st in denial ratio of African-American applicants to white applicants.
- » Ranked 2nd in percent of loans to minority tract and female borrowers.
- » Met or exceeded City benchmarks for the percent of loans to African Americans, minority tract, and female borrowers.
- » Met or exceeded the City's average for two of the four denial rates: African-American and minority tract.

6.4.6 M&T Bank

6.4.6.1 All Loans

- » Issued 83 prime loans in 2009.
- » Ranked 6th for percentage of loans to African-American, minority tract, LMI, LMI tract, and female borrowers.
- » Ranked 1st in denial ratio for African-American, Hispanic, and Asian applicants.
- » Of the 83 prime loans, 42 were for home purchase, 39 were for home refinancing, and 2 were for home improvement.

6.4.6.2 Home Purchase Loans

- » Issued 42 prime home purchase loans in 2009.
- » Exceeded City benchmarks for percentage of prime loans issued to borrowers in LMI tracts.
- » Ranked 1st in denial ratios for Hispanic and Asian applicants relative to white applicants.
- » Ranked 4th in percentage of loans to African-American, Asian, minority tract, and female borrowers.

6.4.6.3 Home Refinance Loans

- » Issued 39 prime home refinance loans in 2009.
- » Ranked 1st in denial ratios for African-American and Asian applicants.
- » Ranked last (8th) in percentage of loans to Hispanic, Asian, minority tract, and LMI tract borrowers.
- » Failed to meet or exceed the City's average for any lending category, or for denial ratios for Hispanic or minority tract applicants.

6.4.7 PNC

6.4.7.1 All Loans

- » Issued 463 prime loans, an increase of 17.5 percent from 2008.
- » Application decreased by 9.6 percent and denials decreased by 14.8 percent between 2008 and 2009.
- » As in 2008, PNC ranked 7th in percent of loans to Asian borrowers in 2009, even though the percentage increased from 1.8 percent to 4.1 percent.
- » Did not meet City benchmark in terms of all denial ratios (African-American, Hispanic, Asian, and minority tracts) for 2009, a similar trend from 2008.
- » Met or exceeded City benchmarks in percent of loans to African-American, minority tracts, and female borrowers.

6.4.7.2 Home Purchase Loans

- » Issued 153 prime home purchase loans, a decrease of 23.1 percent from 2008 to 2009.
- » Applications decreased by 44.7 percent and denials decreased by 81.6 percent between 2008 and 2009.
- » Met or exceeded the City benchmark for percent of prime home purchase loans to African Americans and minority tract borrowers for the second year in a row.
- » Ranked 1st in denial ratios for African Americans, an improvement from the 7th place ranking of 2008.

6.4.7.3 Home Refinance Loans

- » Issued 272 prime home refinance loans, an increase of 65.9 percent from 2008.
- » Ranked 1st in percentage of loans to African-American and female borrowers.
- » Ranked 1st in denial rates for African-American and Asian applicants relative to white applicants.
- » Ranked last (8th) for denial rates for Asian applicants relative to white applicants.

- » Met or exceeded City benchmarks for percent of loans to African-American, Hispanic, minority tract, LMI tract, and female borrowers.
- » Failed to meet or exceed City averages for three out of four denial ratios: Hispanic, Asian, and minority tract applicants.

6.4.7.4 Home Improvement Loans

- » Issued 38 prime loans for home improvement, an increase of 22.6 percent from 2008 to 2009.
- » Scored 1st in the percentage of loans to female borrowers.
- » Met or exceeded City averages for the percentage of loans to African-American, Asian, minority tract, LMI, and female borrowers.

6.4.8 TD Bank

6.4.8.1 All Loans

- » Issued 273 prime loans, a decrease of 28.9 percent from 2008.
- » Ranked last (9th) in percentage of loans to African-American and minority tract borrowers, and 7th in percentage of loans to female borrowers.
- » Exceeded City benchmark for percentage of loans to Hispanic, Asian, LMI, and LMI tract borrowers.
- » Exceeded City benchmark for two denial ratios, and ranked 5th for minority to non-minority tract denial ratio.

6.4.8.2 Home Purchase Loans

- » Issued 161 prime home purchase loans, a decrease of 49.4 percent from 2008.
- » Scored 1st in denial rate of minority tract applicants relative to non-minority tract applicants in 2009.
- » Ranked last (7th) in percent of prime loans to African-American, minority tract, and female borrowers. In 2008, TD Bank did not rank last in any category for home purchase lending.
- » Exceeded the City benchmark for Asian denial ratios.

6.4.8.3 Home Refinance Loans

- » Issued 94 prime home refinance loans, an increase of 129 percent from 2008.
- » Did not rank 1st in any category.
- » Scored last (8th) in percentage of loans to African-American borrowers.

- » Met or exceeded City averages for percentage of loans to Asian, LMI, and LMI tract borrowers, in addition to exceeding the City's denial ratio average for Hispanic and minority tract applicants.

6.4.8.4 Home Improvement Loans

- » Issued 18 prime home improvement loans, a decrease of 28 percent from 2008 to 2009.
- » Exceeded the City benchmark in two out of four denial ratios: Hispanic to white and Asian to white denial ratio.
- » Scored last (6th) in the percent of loans to African Americans for the second year in a row.
- » Met or exceeded City averages for the percentage of loans to Hispanic, Asian, LMI tract, and female borrowers.

6.4.9 Wells Fargo (Wachovia Corporation)

6.4.9.1 All Loans

- » Issued 3,665 prime loans in 2009, an increase of 141 percent between 2008 and 2009. Wells Fargo issued the greatest number of prime loans of any City depository, at more than double the amount issued by the next depository (Bank of America)³.
- » The number of applications increased by 55.6 percent and denials decreased by 18.8 percent in 2009.
- » Met or exceeded City benchmarks with respect to percent of prime loans to Hispanic and Asian borrowers.
- » Met or exceeded all City benchmarks for denial ratios for every category, a trend similar to 2008.
- » Ranked 8th with respect to percent of prime loans to minority tract and LMI borrowers, while ranking 9th in percentage of loans to LMI tract borrowers.

6.4.9.2 Home Purchase Loans

- » Issued 1,149 prime home purchase loans in 2009, up from 427 in 2008.
- » Met or exceeded City benchmarks for percentage of loans to Hispanic, Asian, and female borrowers. In 2008, Wells Fargo/Wachovia ranked last in percentage of prime loans to female borrowers.
- » Failed to meet or exceed City averages in percent of loans to African-American, minority tract, LMI, and LMI tract borrowers.
- » Met or exceeded City average for two out of four denial rates: Hispanic and minority tract applicants.

3. In addition, about 400 additional prime loans were originated via subsidiaries of Wells Fargo that were not listed in the Federal Deposit Insurance Corporation and Federal Financial Institutions Examination Council websites as being held by Wells Fargo during Calendar Year 2009

6.4.9.3 Home Refinance Loans

- » Issued 2,145 prime home refinance loans, up from 1,045 in 2008.
- » Met or exceeded City benchmarks for percentage of loans to African-American, Hispanic, and Asian borrowers.
- » Ranked last (8th) in percent of loans issued to LMI borrowers in 2009.
- » Ranked 1st in denial ratio of Hispanic to white borrowers and met or exceeded City benchmarks for the other three denial categories.

6.4.9.4 Home Improvement Loans

- » Issued 101 prime home improvement loans, up from 48 in 2008.

Table 6.7: Selected 2009 Results for City Depositories – Home Purchase Loan

DEPOSITORY	APPLICATIONS	PRIME LOANS ORIGINATED	RANK % OF LOANS TO AFRICAN AMERICANS	RANK % OF LOANS TO HISPANICS	RANK % OF LOANS TO ASIANS	RANK % OF LOANS TO LMI BORROWERS	RANK % OF LOANS IN LMI TRACTS	RANK AFRICAN-AMERICAN TO WHITE DENIAL RATIO	RANK HISPANIC TO WHITE DENIAL RATIO	RANK ASIAN TO WHITE DENIAL RATIO
BANCO SANTANDER (SOVEREIGN BANK)	835	579	1	2	7	1	2	5	7	5
BANK OF AMERICA	1,054	710	6	7	1	3	4	7	2	4
CITIZENS FINANCIAL GROUP, INC.	419	250	2	1	5	2	1	2	6	7
M&T BANK	74	42	4	5	4	7	3	3	1	1
PNC	188	153	3	6	6	6	7	1	4	2
TD BANK	363	161	7	4	2	4	5	6	5	3
WELLS FARGO	2,197	1,419	5	3	3	5	6	4	3	6
ALL DEPOSITORIES	5,192	3,351								
ALL LENDERS	14,479	9,356								

6.0 City Depositories and Home Lending

- » Scored 1st in the percentage of loans to Hispanic borrowers, for the second year in a row.
- » Ranked last (6th) in the percentage of loans to minority tract, LMI tract, and female borrowers.
- » Did not meet or exceed the City averages for any of the denial ratio categories.

Table 6.8: Selected 2009 Results for City Depositories – Home Refinance Loans

DEPOSITORY	APPLICATIONS	PRIME LOANS ORIGINATED	RANK % OF LOANS TO AFRICAN AMERICANS	RANK % OF LOANS TO HISPANICS	RANK % OF LOANS TO ASIANS	RANK % OF LOANS TO LMI BORROWERS	RANK % OF LOANS IN LMI TRACTS	RANK AFRICAN- AMERICAN TO WHITE DENIAL RATIO	RANK HISPANIC TO WHITE DENIAL RATIO	RANK ASIAN TO WHITE DENIAL RATIO
BANCO SANTANDER (SOVEREIGN BANK)	573	378	6	6	2	1	7	8	8	5
BANK OF AMERICA	2,077	998	3	1	1	3	3	2	2	4
CITIZENS FINANCIAL GROUP, INC.	681	267	5	5	5	2	6	6	5	7
CITIGROUP	1,024	213	2	3	6	5	1	5	4	3
M&T BANK	63	39	7	8	8	6	8	1	7	1
PNC	675	272	1	2	7	7	2	4	6	8
TD BANK	288	94	8	7	3	4	4	7	3	6
WELLS FARGO	5,025	2,145	4	4	4	8	5	3	1	2
ALL DEPOSITORIES	10,415	4,411								
ALL LENDERS	33,030	14,569								

Table 6.9: Selected 2009 Results for City Depositories – Home Improvement Loans

DEPOSITORY	APPLICATIONS	PRIME LOANS ORIGINATED	RANK % OF LOANS TO AFRICAN AMERICANS	RANK % OF LOANS TO HISPANICS	RANK % OF LOANS TO ASIANS	RANK % OF LOANS TO LMI BORROWERS	RANK % OF LOANS IN LMI TRACTS	RANK AFRICAN- AMERICAN TO WHITE DENIAL RATIO	RANK HISPANIC TO WHITE DENIAL RATIO	RANK ASIAN TO WHITE DENIAL RATIO
BANK OF AMERICA	82	25	5	3	1	2	3	6	6	1
CITIZENS FINANCIAL GROUP, INC	267	26	1	4	4	1	1	3	1	5
CITIGROUP	155	7	3	6	6	6	4	1	4	6
PNC	243	38	2	5	2	3	5	2	3	2
TD BANK	160	18	6	2	3	4	2	4	2	3
WELLS FARGO	390	101	4	1	5	5	6	5	5	4
ALL DEPOSITORIES	1,387	228								
ALL LENDERS	2,605	565								
ALL LENDERS	14,479	9,356								

7.0 SMALL BUSINESS LENDING



7.0 SMALL BUSINESS LENDING

7.1 Small Business Lending Overall – Philadelphia

According to Community Reinvestment Act (CRA) data, 12,365 loans with an aggregate value of \$580.7 million were made to small business in Philadelphia during 2009. 3,870 of those loans were made to small businesses with annual revenues of less than \$1 million. All of these totals were down from 2006, 2007, and 2008 totals (see Table 7.1).

Table 7.1: Small Business Lending Activity in Philadelphia

	TOTAL DOLLARS LOANED TO SMALL BUSINESSES IN PHILADELPHIA (\$M)	TOTAL SMALL BUSINESS LOANS IN PHILADELPHIA	TOTAL LOANS TO SMALL BUSINESSES IN PHILADELPHIA WITH ANNUAL REVENUES OF LESS THAN \$1 MILLION
2006	\$881	34,844	11,704
2007	\$926	37,173	12,915
2008	\$802	28,533	8,216
2009	\$581	12,365	3,870
%DIFFERENCE 2008-2009	-28%	-57%	-53%
% DIFFERENCE 2007-2009	-37%	-67%	-70%

(See Appendix 2: Tables 68-77)

7.2 Small Business Lending by Tract Income Level – Philadelphia

50.4 percent of loans made to small businesses in Philadelphia were made to those located in low and moderate income areas. This compares to 62.2 percent of small businesses in Philadelphia that are located in low and moderate income tracts (see Table 7.2)

Table 7.2: Distribution of Loans to Small Businesses in Philadelphia by Tract Income Level

TRACT INCOME LEVEL	NUMBER OF LOANS IN PHILADELPHIA	PERCENTAGE OF LOANS IN PHILADELPHIA	NUMBER OF SMALL BUSINESSES	PERCENTAGE OF SMALL BUSINESSES IN PHILADELPHIA
LOW INCOME	1,978	16.0%	24,914	24.8%
MODERATE INCOME	4,257	34.4%	37,602	37.4%
MIDDLE INCOME	3,533	28.6%	23,925	23.8%
UPPER INCOME	2,126	17.2%	11,963	11.9%
TRACT OR INCOME NOT KNOWN	471	3.8%	21,22	2.1%
TOTAL	12,365	100.0%	100,526	100%

53.7 percent of loans made to businesses with less than \$1 million in revenue were made to those businesses located in low and moderate income areas. This compares to 63.0 percent of businesses with less than \$1 million in revenue that are located in low and moderate income tracts (see Table 7.3).

Table 7.3: Distribution of Loans to Small Businesses with Revenues less than \$1million in Philadelphia by Tract Income Level

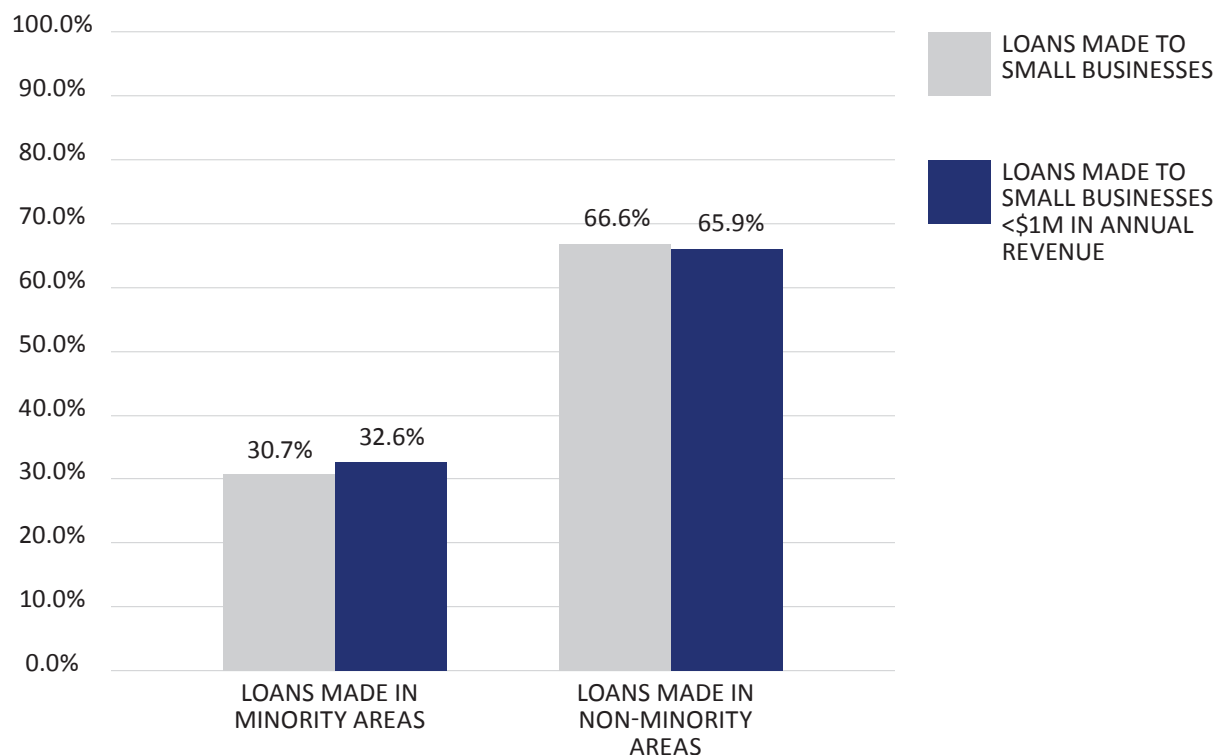
TRACT INCOME LEVEL	NUMBER OF LOANS IN PHILADELPHIA	PERCENTAGE OF LOANS IN PHILADELPHIA	NUMBER OF SMALL BUSINESSES	PERCENTAGE OF SMALL BUSINESSES IN PHILADELPHIA
LOW INCOME	672	17.4%	18,382	24.7%
MODERATE INCOME	1,365	35.3%	28,520	38.3%
MIDDLE INCOME	1,110	28.7%	18,097	24.3%
UPPER INCOME	640	16.5%	84,04	11.3%
TRACT OR INCOME NOT KNOWN	83	2.1%	1,083	1.5%
TOTAL	3,870	100.0%	74,468	100.0%

(See Appendix 2: Table 79)

7.3 Small Business Lending by Tract Minority Level – Philadelphia

For small businesses, including those with revenues of less than \$1 million, more loans were made in non-minority areas than in minority areas. For both categories of small businesses, the ratio of loans for non-minority areas to minority areas was more than 2:1 (see Table 7.4).

Table 7.4: Percentage of Loans to Small Business in Philadelphia by Minority Status

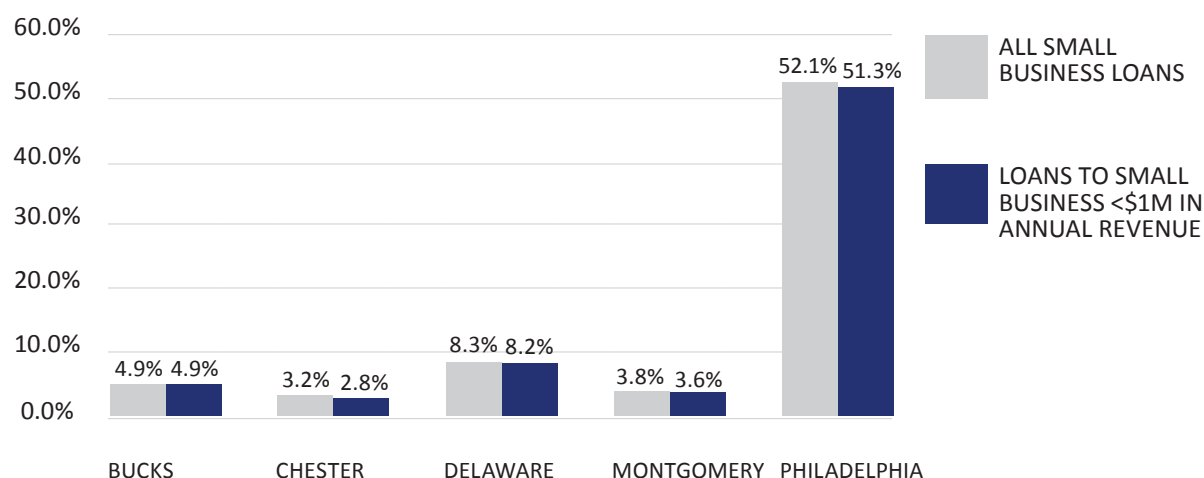


(See Appendix 2: Table 80)

7.4 Small Business Lending by Tract Income Level – Philadelphia vs. Suburban Counties

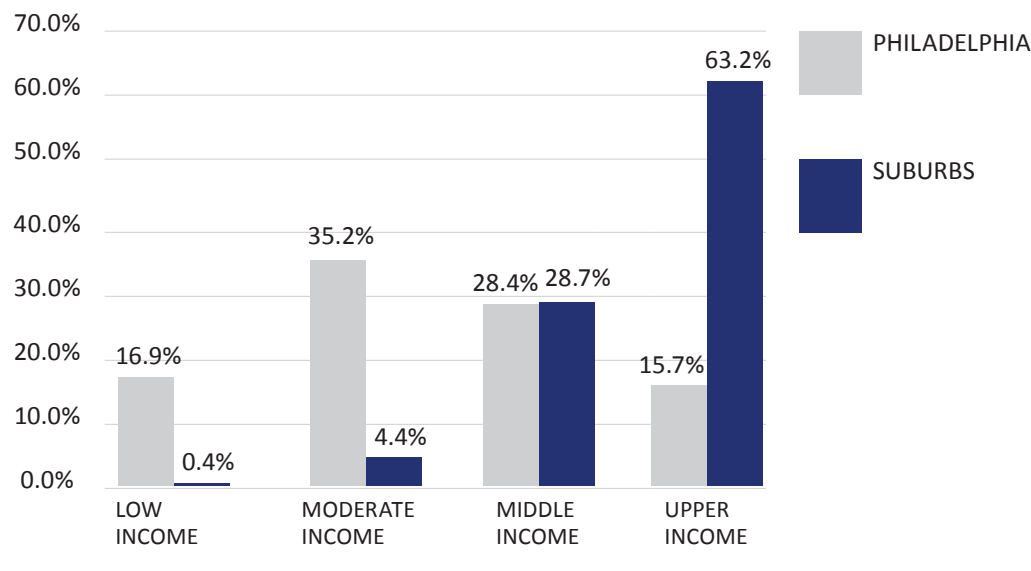
As was the case in previous years, no loans were made to businesses located in low – income areas for Bucks County or Chester County in 2009. Loans to small businesses in moderate-income area represented 4.7 percent of loans made in Bucks County (down from 4.9 percent in 2008) and 2.8 percent of those made in Chester County (down from 3.2 percent in 2008). Loans to businesses in low- and moderate-income areas of Delaware County represented 7.9 percent (down from 8.3 percent in 2008) of the total loans to small businesses. In Montgomery County, the number of loans made to small businesses in low- and moderate-income areas represented 4.2 percent of loans (up from 3.2 percent in 2008) (see Table 7.5).

Table 7.5: Percentage of Loans in Low- and Moderate-Income areas for Philadelphia and the Suburban Counties.



The percentage of loans to small businesses in low- and moderate-income areas is far greater for Philadelphia than for its surroundings counties. Comparing lending in Philadelphia with lending in the suburban counties by income levels and by minority status for businesses with revenues less than \$1 million, Philadelphia has a higher performance ratio. Additionally, the rate of lending to small businesses in low- and moderate- income areas is greater for Philadelphia than for the suburban counties combined (see Table 7.6).

Table 7.6: Percentage of Loans to Small Businesses by Tract Income Level for Philadelphia and the Suburbs



(See Appendix 2: Table 78 and 80)

7.5 Small Business Lending by Tract Minority Level – Philadelphia vs. Suburban Counties

Of the approximately 74,500 small businesses with annual revenues of less than \$1 million in Philadelphia, 43 percent are located in minority areas. In contrast, a little less than 3 percent of small businesses with revenues less than \$1 million are located in minority areas in the suburban counties.¹

In 2009, nearly 29 percent of all small business loans in the City were in minority areas, compared to 1.4 percent for the suburban counties. For small businesses with revenues less than \$1 million, the percentage was nearly 31 percent and 1.3 percent respectively. Given that the City has a higher proportion of small businesses in minority areas, compared to the suburban counties, a higher proportion of small business lending is expected to occur in minority areas. However, the percent of loans that go to minority areas is much closer to the percent of businesses in minority areas in the City than in the suburbs. This suggests that businesses located in predominately minority communities are better served in the City than in the suburbs.

Although the City outperformed the suburbs in lending to small businesses in low- and moderate-income areas, as well as in areas where the majority of the population is minority, the percentage of loans in areas of Philadelphia with large minority populations is still disproportionately smaller than for non-minority areas.

(See Appendix 2: Table 80 and 81)

1. The suburban proportion is based on 2006 data.

8.0 RANKINGS OF DEPOSITORIES - SMALL BUSINESS LENDING



8.0 RANKINGS OF DEPOSITORIES - SMALL BUSINESS LENDING

8.1 Small Business Lending - Methodology

Small business lending in all categories among the City depositories represented over 40 percent of the total small business lending reported in Philadelphia. To rank the City depositories on small business lending, we reviewed the 2009 Institution Disclosure Statements for 10 of the 12 depositories. Data was not available for Advance Bank or United Bank.

There were five factors, equally weighted, considered in the ranking of the nine banks. Each bank was given a rating (1 to 9, where 9 is the highest rating) on each of the factors relating to performance in Philadelphia County. Ratings were assigned based on where each institution placed in relation to fellow institutions (see Table 8.1).

Table 8.1: Factors upon Which City Depositories Were Ranked in Small Business Lending

FACTOR	DESCRIPTION
Market share of loans to small businesses in Philadelphia (MS to SB)	This shows the ranking of the individual bank based on its performance in relation to all institutions serving the city in terms of percentage of loans made to small businesses.
Market share of loans to the smallest of small businesses (MS to SSB)	This shows the ranking of the individual bank based on its performance in relation to all institutions serving the city in terms of percentage of loans to small businesses with revenues of less than one million dollars.
Lending to small businesses located in low and moderate income areas (LMI/MS)	This shows the ranking of the individual bank based on its performance in relation to all institutions serving the city in terms of percentage of loans to small businesses in low- and moderate-income areas.
Ranking among depositories for small business lending to the smallest businesses (SSB/Other Depositories)	This shows the individual bank's performance in relation to the other five depositories for lending to smallest businesses and is indicated by the percentage of its own total lending to small businesses that goes to small businesses with revenues of less than one million dollars.
Ranking among depositories for small business lending in low and moderate income areas (LMI/Other Depositories)	This shows the individual bank's performance in relation to the other five depositories for lending to small businesses in low and moderate income areas as indicated by the percentage of its own small business lending that goes to low- and moderate- income areas.

These five factors were selected because they show performance in relation to the entire city and among the depositories on key lending practices affecting low- and moderate-income and minority businesses. These factors also take into consideration service to the smallest businesses (those with revenues less than \$1 million).

8.2 Small Business Lending - Results

Ratings were totaled for each bank, resulting in an overall score by institution (see Table 8.2).

Table 8.2: Factor-by-Factor Rankings of City Depositories in Small Business Lending (1 to 9, Where 9 is the Highest Rating)

INSTITUTION	MS TO SB	MS TO SSB	LMI/MS	SSB / OTHER DEPOSITORIES	LMI / OTHER DEPOSITORIES	TOTAL SCORE
PNC	10	10	10	8	6	44
CITIGROUP	9	9	9	3	8	38
WELLS FARGO	8	8	8	4	5	33
BANK OF AMERICA	7	7	6	6	4	30
CITIZENS	6	6	7	2	7	28
SOVEREIGN	4	4	4	7	9	28
TD BANK	5	5	5	9	3	27
M&T BANK	3	2	3	1	10	19
REPUBLIC FIRST	2	3	2	10	2	19
MELLON	1	1	1	5	1	9

8.3 Small Business Lending - Rankings

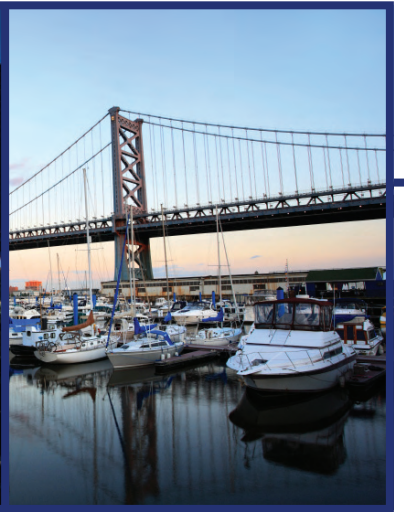
Based on the total scores shown above, the nine depositories were ranked as follows (see Table 8.3):

Table 8.3: Ranking of City Depositories in Small Business Lending

INSTITUTION	2009 RANKING	2008 RANKING	2007 RANKING	2006 RANKING
PNC BANK	1	2	2	1
CITIGROUP	2	1	1	N/A
WELLS FARGO	3	6	T4	3
BANK OF AMERICA	4	3	3	5
CITIZENS	5	T4	7	2
SOVEREIGN BANK	6	T4	T4	N/A
TD BANK	7	7	N/A	N/A
M&T BANK	8	N/A	N/A	N/A
REPUBLIC FIRST BANK	9	8	6	N/A
BANK OF NEW YORK/ MELLON	10	9	9	6

In 2009, PNC ranked first, compared to a second place in 2008. The highest ranked from 2008 and 2007, Citigroup ranked second place in 2009. Wells Fargo advanced from sixth place to third, while Bank of America moved down to fourth place from third. From a tie at fourth place in 2008, Citizens Bank moved down to fifth and Sovereign Bank moved to sixth, and for a third year in a row, Bank of New York/Mellon ranked last. In its first year in the rankings, M&T ranked 8th.

9.0 BANK BRANCH ANALYSIS



9.0 BANK BRANCH ANALYSIS

9.1 Overall

There were 338 bank branches in Philadelphia in 2009, according to the FDIC's Institution Directory and Summary of Deposits, down from 354 in 2008. For the purpose of this analysis, branches were defined as offices with consumer banking services. 232 branches, or around 69 percent, were owned by City depositories, which is down from 236 branches in 2008, but up in percentage terms from 67 percent in 2008 (see Table 9.1).¹

*Table 9.1: Number of Branches in Philadelphia by Depository
(* = Not a Depository during that Year)*

BANKS	2009 BRANCHES	% OF ALL 2009 CITY BRANCHES	2008 BRANCHES	% OF ALL 2008 CITY BRANCHES
ADVANCE	1	0%	1	0%
BANK OF AMERICA	19	6%	18	5%
CITIBANK	7	2%	7	2%
CITIZENS BANK	60	18%	62	18%
CITY NATIONAL BANK	1	0%	*	*
BANK OF NEW YORK / MELLON	2	1%	2	1%
M&T	8	2%	*	*
PNC	42	12%	42	12%
REPUBLIC FIRST	7	2%	7	2%
SOVEREIGN	17	5%	17	5%
TD BANK	20	6%	29	8%
UNITED BANK OF PHILADELPHIA	4	1%	4	1%
WELLS FARGO	44	13%	47	13%
ALL DEPOSITORIES	232	69%	236	67%
NON-DEPOSITORIES	106	31%	118	33%
ALL BANKS	338	100%	354	100%

1. FDIC Summary of Deposit data available as of June 2009 was used for this report.

- » There were four fewer City depository branches in 2009 than 2008, although the decline would have been greater save for the addition of M&T Bank and City National as depositories.
- » There were 12 fewer non-depository banks in 2009 than in 2008. This is influenced by M&T and City National Bank becoming depositories, which represented both an increase in depository banks and a decrease in non-depository banks.
- » Bank of America added one net branch, Citizens lost two, Wells Fargo lost three, and TD Bank lost nine; all other banks maintained the same number of branches as in 2008.
- » Due to the fact that most depositories have a relatively small number of branches, the percentage of branches in minority or low-to-moderate-income (LMI) areas can quickly change with the opening or closing of just one or two offices.

(See Appendix 2: Table 82)

9.2 Branch Locations in Minority Areas

- » Twenty-three percent of all branches were in areas that were more than 50 percent minority, which was slightly above the 22 percent of all branches that were located in minority areas in 2008.
- » Over 26 percent of the depository branches were located in minority areas in 2009, up from 25 percent in 2008 and higher than the citywide ratio of 23 percent of all branches in areas that were more than 50 percent minority.
- » Seven out of the 13 depositories surpassed the Citywide ratio of 23 percent. Six out of 11 did in 2008.
- » Citibank, Bank of New York / Mellon, and Republic First had no branches located in minority areas, which is unchanged from 2008.
- » Bank of America is up from 2008, with the addition of a branch in a minority area. TD Bank is up from 2008 as a result of closing several branches in non-minority areas. Both remain below the city benchmark.
- » Fifty-two percent of census tracts were more than half minority. Only Advance (1 out of 1) and United (3 out of 4) surpassed the census benchmark.

(See Appendix 3: Maps 11, 13)

9.3 Branch Locations in LMI Areas

- » In 2009 57 percent of all branches were in Low-to-Moderate-Income (LMI) areas, which have a median income of less than 80 percent of the area median. This was the same as in 2008.
- » 58 percent of City depositories had branches in LMI areas in 2009, compared to 57 percent of all bank branches Citywide. The percentage of City depositories in this area is up from 57 percent in 2008. Eight City depositories surpass this benchmark.

- » Advance, City National, M&T, PNC, Republic, Sovereign, United Bank, and Wells Fargo surpassed the Citywide benchmark for locating branches in LMI areas. Advance and City National's sole branches, 75 percent of M&T's branches, 86 percent of Republic's branches, 58 percent of Sovereign's, 75 percent of United Bank's branches, and 68 percent of Wells Fargo's branches were located in LMI areas.
- » Bank of New York / Mellon, Citizens, and TD Bank were within 6 percentage points from achieving the 2009 benchmark, while Bank of America and Citibank were more than ten percentage points of achieving the 2009 benchmark.
- » Sixty-five percent of census tracts in the City are LMI tracts. Advance, City National, M&T, United Bank, Republic First, and Wells Fargo were able to reach this goal.

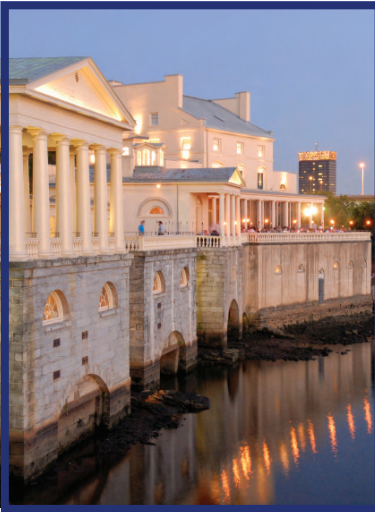
(See Appendix 3: Map 12)

9.4 Conclusion

- » The majority of City depositories continued to do a better job locating branches in minority areas than all banks, though few surpassed the census benchmark for minority tracts.
- » A majority of City depositories (eight) did meet or exceed the Citywide bank benchmark for locating branches in LMI areas.



10.0 NEIGHBORHOOD ANALYSIS



10.0 NEIGHBORHOOD ANALYSIS

10.1 Neighborhoods Analyzed

The home and business lending practices in nine City neighborhoods were examined. These neighborhoods contain census tracts classified as minority and low-to-moderate-income (LMI). All nine neighborhoods are located in areas where community development corporations and empowerment zones have been established. These areas and their corresponding entities and census tracts are listed below:

- » Association of Puerto Ricans on the March (APM) – 156
- » Hispanic Association of Contractors & Enterprises (HACE) – 175, 176.01, 176.02, 195
- » Allegheny West Foundation (AWF) – 170, 171, 172, 173
- » Ogontz Avenue Revitalization Committee (OARC) – 262, 263.01, 263.02, 264, 265, 266, 267
- » Project Home – 151, 152, 168, 169.01
- » People’s Emergency Center (PEC) – 90, 91, 108, 109
- » American Street Empowerment Zone – 144, 156, 157, 162, 163
- » North Central Empowerment Zone – 140, 141, 147, 148, 165
- » West Philadelphia Empowerment Zone – 105, 111

(See Appendix 2, Table 83)

10.2 Demographics and Lending Practices by Neighborhood (see Table 10.1)

10.2.1 Asociación Puertorriqueños en Marcha

Asociación Puertorriqueños en Marcha (APM) is located in the northeastern section of Philadelphia. More than three-quarters of this area’s households are Hispanic, giving APM the largest Hispanic population of all neighborhoods examined in this section. The next largest group is African Americans (14 percent of households). The median family income is approximately 36 percent of the regional median family income. There are 289 owner-occupied housing units (OOHUs) in the APM neighborhood, which is less than 0.1 percent of all OOHUs in the City.

In 2009, a total of 2 loans were made in the APM neighborhood, down from 2008 (where 12 were made). As in previous years, APM received the fewest loans of any neighborhood examined. One of those loans was a prime loan and the other was subprime. These loans represent less than 0.01 percent of all loans in the City, including less than 0.01 percent of all prime loans and 0.06 percent of all subprime loans.

10.2.2 Hispanic Association of Contractors & Enterprises

The Hispanic Association of Contractors & Enterprises (HACE) is located within the neighborhood surrounding the North Fifth Street cluster of key Latino neighborhood businesses and cultural institutions. Hispanic households make up 75 percent of all households in this neighborhood, and 19 percent of all households are African-American. With a median family income of only 24 percent of the regional median family income, HACE is the poorest of the nine neighborhoods evaluated for this study. The neighborhood contains 4,022 OOHUs, approximately one percent of all City OOHUs.

A total of 70 loans were made within the HACE community in 2009, a decrease from 121 in 2008. These loans represented 0.3 percent of all loans made in the City, a smaller share than the portion of OOHUs contained in this neighborhood (1.2 percent). Lenders provided HACE borrowers with 41 prime loans and 29 subprime loans (0.2 percent of all City prime and 1.7 percent of all City subprime loans). As in 2008 and 2009, the neighborhood received a higher share of subprime loans and a smaller share of prime loans in comparison to their share of OOHUs.

10.2.3 Allegheny West Foundation

The Allegheny West Foundation (AWF) is located in North Philadelphia, a predominately African-American neighborhood. Ninety-four percent of all households are African-American and one percent are Hispanic. AWF has a median family income that is 46 percent of the regional median family income. The neighborhood is comprised of four census tracts and contains 4,584 units, which is more than one percent of the City's total OOHUs.

Borrowers from the AWF neighborhood received a total of 60 loans in 2009, a decrease of 49 loans from last year. Over 73 percent of these loans were prime and 26.7 percent were subprime. AWF borrowers received 0.2 percent of all loans originated in Philadelphia, but the neighborhood contains 1.3 percent of City-wide OOHUs. Lenders gave borrowers from this section of the City a 0.2 share of City prime loans) and a 1.0 percent share of subprime loans.

10.2.4 Ogontz Avenue Revitalization Corporation

The Ogontz Avenue Revitalization Corporation (OARC) is located in the West Oak Lane section of the City. Ninety-six percent of total households in the neighborhood are African-American, while 0.8 percent of the neighborhood's total households are Hispanic. Though the median family income is only 76 percent of the regional median family income, it is the highest of the nine neighborhoods. OARC is also the largest of the nine neighborhoods discussed in this section and typically receives the most loans (from each depositor and overall). It contains seven census tracts and three percent of all City OOHUs are located there.

The OARC community received 576 loans in 2009, the largest amount of the nine neighborhoods. The number of originated loans decreased by 160 from 2008. These loans made up 2.2 percent of all loans issued in the City. Nearly 88 percent of the loans received in OARC were prime loans and 12 percent were subprime loans.

10.2.5 Project HOME

The Project HOME neighborhood is located near the Spring Garden section of the City. Ninety-eight percent of its households are African-American, making it the largest African-American population of all the neighborhoods detailed in this study. Less than one percent of all households are Hispanic. The median family income is 34 percent of the regional median family income and the 3,894 housing units located in this area comprise approximately one percent of the City's total owner-occupied units.

Lenders provided 51 loans to the Project HOME neighborhood in 2009, 82 percent of which were prime and 18 percent were subprime loans. These loans accounted for 0.2 percent of all loans made in Philadelphia. With respect to their share of the City's OOHUs, the borrowers in the Project HOME neighborhood received a lower share of subprime loans and prime loans.

10.2.6 Peoples' Emergency Center

The Peoples' Emergency Center (PEC) neighborhood is located in the City's West Philadelphia section. This neighborhood contains four census tracts and 1,445 OOHUs, which is approximately 0.4 percent of all City units. Nearly two-thirds of households in this neighborhood are African-American and approximately three percent are Hispanic. The median family income for PEC is 36 percent of the regional median family income.

In 2009, 51 loans were made to borrowers in the PEC neighborhood. This was an increase of 10 loans from 2008. Eighty-six percent of originated loans were prime. Borrowers in the PEC neighborhood received 0.2 percent of all loans made in the City.

10.2.7 American Street Empowerment Zone

The American Street Empowerment Zone is located in the Olney section of the City. Its population is predominately Hispanic, with two-thirds of total households being from this ethnic group. Seventeen percent of the households are African-American. The zone is comprised of five census tracts and contains 2,165 owner-occupied housing units, or 0.6 percent of the total owner-occupied housing units in the City of Philadelphia. The median family income is 37 percent of the regional median family income.

Borrowers in the American Street Empowerment Zone received 113 loans in 2009, a decrease of 10 loans from 2008. These loans comprised 0.4 percent of all loans made in the City. Eighty-four percent of these loans were prime (an increase of 7 percent over 2008 and 17 percent over 2007).

10.2.8 North Central Empowerment Zone

The North Central Empowerment Zone is located in North Philadelphia and is comprised of five census tracts and 1,339 OOHUs, or 0.4 percent of City units. North Central is 90 percent African-American. Five percent of households are Hispanic. The median family income for North Central is 33 percent of the regional median family income.

Only 51 loans were made in 2009 within the North Central neighborhood, a decrease of seven loans over 2008. These loans comprised only 0.19 percent of all City lending. Seventy-eight percent of originated loans were prime, largely unchanged from 79 percent in 2008, but still up from 55 percent in 2006 and 2007.

10.2.9 West Philadelphia Empowerment Zone

The West Philadelphia Empowerment Zone is located in the West Philadelphia section of the City. Ninety-five percent of households in the area are African-American and less than one percent are Hispanic. The neighborhood contains two census tracts and 1,399 OOHUs (0.4 percent) of the City. The median family income for this area is 41 percent of the regional median family income.

In 2009, lenders provided 17 loans to the West Philadelphia Empowerment Zone, down from 26 in 2008. Of all of the neighborhoods examined, the West Philadelphia Empowerment Zone had the second lowest number of loans, behind only APM. Over seventy-six percent of those loans were prime, down from 85 percent in 2008. Only 0.1 percent of all loans made in Philadelphia went to the West Philadelphia Empowerment Zone.

Table 10.1: Demographics and Lending Practices by Neighborhood

ORGANIZATION	LOCATION	MAJOR ETHNIC GROUP	2000 MEDIAN INCOME AS A % OF REGIONAL MEDIAN INCOME	# LOANS	% LOANS THAT WERE SUBPRIME
APM	N PHILA	HISP	36%	2	50.0%
HACE	N 5TH ST	HISP	24%	70	41.4%
AWF	N PHILA	AFR AM	46%	60	26.7%
OARC	W OAK LN	AFR AM	76%	576	12.3%
PROJECT HOME	SPR GRDN	AFR AM	34%	51	17.6%
PEC	W PHILA	AFR AM	36%	51	13.7%
AMERICAN ST EZ	KENSINGTON	HISP	36%	113	15.9%
NORTH CENTRAL EZ	N PHILA	AFR AM	33%	51	21.6%
WEST PHILA EZ	W PHILA	AFR AM	41%	17	23.5%

10.3 Depository Lending Practices by Neighborhood

10.3.1 Advance Bank

Of the 27 total loans made in the City of Philadelphia by Advance Bank, only one was made in one of the nine neighborhoods examined. The loan was made in the PEC neighborhood.

10.3.2 Bank of America

Bank of America provided 108 loans to borrowers in the neighborhoods examined as part of this analysis. Lending by Bank of America to these neighborhoods represented 3.3 percent of all loans the bank originated in the City. Thirty-six of those loans were in OARC; Bank of America's market share, however, was only 6.2 percent in this neighborhood. Its market share of all City lending was 6.8 percent, compared with 6.0 in the nine neighborhoods.

10.3.3 CitiGroup

CitiGroup made a total of 13 loans to borrowers in four of the nine CDC neighborhoods. It issued 4.2 percent of its Philadelphia lending to these borrowers. CitiGroup originated 1.3 percent of all lending to the nine neighborhoods, compared with 4.5 percent market share of all lending in the City. As with all other banks, the plurality of CitiGroup's lending (13 loans) was made in the OARC area, constituting a portfolio share 3.2 percent.

10.3.4 Citizens Bank

Citizens Bank made a total of 58 loans, or 8.0 percent of all of its City lending, in the nine neighborhoods. It made loans in every neighborhood, except for APM. Thirty-eight percent of these loans were made in the OARC neighborhood. Citizens wrote 3.8 percent of all loans in that neighborhood, and those 22 loans represent 3.1 percent of all lending done by Citizens in the City.

10.3.5 City National

City National did not make any loans in the City.

10.3.6 Bank of New York / Mellon

Bank of New York / Mellon made only 4 loans in the City, and none of the loans were in the neighborhoods examined in this section.

10.3.7 M&T Bank

M & T Bank made a total of 5 loans, or 5.3 percent of all of its City lending, in the nine neighborhoods. It made loans in three of the nine neighborhoods.

10.3.8 PNC Bank

Borrowers in the nine neighborhoods received 27 loans from PNC bank, down from 36 loans in 2008. These loans represented 5.2 percent of lending by PNC in the City of Philadelphia. Within the CDC neighborhoods, PNC held a market share of 2.8 percent. As with all of the other depositories, the majority of PNC's loans in the nine neighborhoods went to the OARC area, which received 17 loans.

10.3.9 Republic First Bank

Republic First Bank did not make any loans in the neighborhoods examined as part of this analysis.

10.3.10 Sovereign Bank

Sovereign originated 76 loans to seven out of the nine CDC neighborhoods, the second largest total after Wells Fargo. This constitutes 7.7 percent of all lending to these areas, compared with a 4.1 percent market share of overall lending in the City. Most of the lending issued by Sovereign to the CDC neighborhoods went to borrowers in the OARC section. These 42 loans represented a portfolio share of 3.9 percent.

10.3.11 TD Bank

TD Bank provided borrowers in five of the nine CDC neighborhoods with a total of 10 loans. It originated 1.0 percent of all loans in the nine neighborhoods, compared to 1.1 percent of all loans in the City. TD Bank made 3.4 percent of its Philadelphia loans in the nine neighborhoods. TD Bank originated the most loans in the OARC (5).

10.3.12 United Bank

United Bank did not make any loans in the neighborhoods examined as part of this analysis.

10.3.13 Wells Fargo

Wells Fargo made 114 loans within the nine neighborhoods, the most loans of any city depository. Wells Fargo made 3.0 percent of all its City loans in those nine areas. Its market share in the neighborhoods was 11.5 percent. Its market share in all of Philadelphia was 14.5 percent. The largest number of loans by Wells Fargo was made in the OARC neighborhood (62 loans), where Wells Fargo had a market share of 10.7 percent.

(See Appendix 2, Table 84)

10.4 Small Business Lending in the Neighborhoods

Small business lending was examined in the nine neighborhoods, since information was not available at the census tract level for individual institutions. The table below shows the number of small business loans reported in the 2009 CRA data for each of the targeted neighborhoods. It also displays the number of small businesses with revenues less than \$1 million located in the neighborhoods (see Table 10.2).

OARC has the largest number of small businesses with revenues less than \$1 million, with 1,337. The OARC neighborhood also had the highest number of loans to small businesses, with 116 loans to small businesses down from 299 in 2008, and 436 in 2007. There were 41 loans to the smallest of small businesses, down from 100 in 2008.

The neighborhood with the next largest number of businesses with revenues of less than \$1 million was American Street, with 881 businesses. This area had the second highest number of loans to small businesses with 107, which was down from 297 in 2008. This area also had the second highest number of loans to businesses with revenues of less than \$1 million with 39, down from 90 in 2008.

The third column of the table below shows the percentages of small business loans that went to businesses with revenues less than one million dollars. In all cases, the range of this percentage of loans going to businesses with revenues of less than \$1 million was between 25 percent and 40 percent.

Table 10.1: 2009 Small Business Loan Activity in Selected Philadelphia Neighborhoods

NEIGHBORHOOD	NUMBER OF SMALL BUSINESS LOANS	NUMBER OF LOANS TO SMALL BUSINESS <\$1 MILLION IN ANNUAL REVENUE	PERCENTAGE OF LOANS TO SMALL BUSINESSES WITH ANNUAL REVENUES <\$1 MILLION	NUMBER OF SMALL BUSINESS	NUMBER OF SMALL BUSINESSES WITH ANNUAL REVENUE <\$1 MILLION
APM	4	1	25%	151	101
HACE	57	23	40%	1064	834
AWF	83	31	37%	961	718
OARC	116	41	35%	1543	1337
PROJECT HOME	26	8	31%	728	591
PEC	85	30	35%	908	618
AMERICAN ST EZ	107	39	36%	1185	881
NORTH CENTRAL EZ	64	16	25%	926	690
WEST PHILA EZ	33	11	33%	575	418

(See Appendix 2, Table 85)

APPENDIX 1 – REGRESSION TABLES



TABLE OF CONTENTS

Appendix 1		
1	All Lenders – Home Purchase Loans	144
2	All Lenders – Home Purchase Loans Test for Redlining	145
3	All Lenders – Home Purchase Loans by Prime and Subprime	146
4	All Lenders – Home Refinancing Loans	147
5	All Lenders – Home Improvement Loans	148
6	Depositories – Home Purchase Loans	150
7	Depositories – Home Purchase Loans Test for Redlining	152
8	Depositories – Home Purchase Loans by Prime and Subprime	154
9	Depositories – Home Refinancing Loans	156
10	Depositories – Home Improvement Loans	158

Table 1: All Lenders - Home Purchase Loans

VARIABLES	COEFF	SE	T-STAT	PVAL	95 % CONFIDENCE INTERVAL	
RACE (REFERENCE = WHITE)						
BLACK	0.610***	0.0903	6.747	0	0.432	0.787
ASIAN	0.270***	0.0928	2.906	0.00366	0.0878	0.451
HISPANIC	0.180*	0.0997	1.803	0.0714	-0.0156	0.375
MISSING RACE	0.623***	0.0770	8.090	0	0.472	0.773
GENDER (REFERENCE = FEMALE)						
MALE	0.172***	0.0622	2.773	0.00556	0.0505	0.294
MISSING GENDER	-0.250**	0.119	-2.093	0.0363	-0.483	-0.0159
BLACK MALE	0.125	0.114	1.100	0.272	-0.0977	0.347
VACANCY RATE	2.416***	0.487	4.963	6.95E-07	1.462	3.370
TRACT PERCENT OF MEDIAN INCOME	0.00265**	0.00131	2.028	0.0426	8.86E-05	0.00521
LOG (LOAN AMOUNT	-0.369***	0.0655	-5.632	1.78E-08	-0.497	-0.240
LOG (INCOME)	-0.394***	0.0538	-7.317	0	-0.499	-0.288
CONVENTIONAL LOAN	0.530***	0.183	2.905	0.00367	0.172	0.888
FHA LOAN	-0.0332	0.181	-0.184	0.854	-0.387	0.321
LOAN TO VALUE RATIO	0.100***	0.0146	6.877	0	0.0718	0.129
CONSTANT	0.511	0.342	1.493	0.135	-0.160	1.181

***denotes 1% significance level; **denotes 5% significance level; * denotes 10% significance level

DEPENDENT VARIABLE: DENIAL

NUMBER OF OBSERVATIONS =	14327
LR CHI2(14) =	534.47
PROB > CHI2 =	0.0000
LOG LIKELIHOOD =	-5598.2543
PSUEDO R2 =	0.0456

. TEST BLACK_BLACK_MALE

- (1) BLACK = 0
(2) BLACK_MALE = 0

CHI2(2) = 92.33
PROB > CHI2 = 0.0000

MARGINAL EFFECTS AFTER LOGIT
Y = PR(DENIAL)(PREDICT)
0.1299999

VARIABLES	DY/DX	STD. ERROR	Z	P > Z	95 % CONFIDENCE LEVEL		X
RACE (REFERENCE = WHITE)							
BLACK*	0.0785757	0.01304	6.03	0	0.053015	0.104136	0.209325
ASIAN*	0.0331268	0.01231	2.69	0.007	0.008998	0.057255	0.081734
HISPANIC*	0.021468	0.01254	1.71	0.087	-0.003115	0.04605	0.085712
MISSING RACE*	0.0821447	0.01156	7.11	0	0.059486	0.104804	0.161443
GENDER (REFERENCE = FEMALE)							
MALE*	0.0194202	0.00697	2.79	0.005	0.005763	0.033078	0.537168
MISSING GENDER*	-0.0306672	0.01584	-1.94	0.053	-0.061708	0.000373	0.950653
BLACK * MALE*	0.0146731	0.01385	1.06	0.29	-0.012479	0.041825	0.086131
VACANCY RATE	0.2732271	0.05499	4.97	0	0.165452	0.381002	0.086315
TRACT PERCENT OF MEDIAN INCOME	0.0002999	0.00015	2.03	0.043	9.90E-06	0.00059	78.4813
LOG (LOAN AMOUNT)	-0.041704	0.00741	-5.63	0	-0.056222	-0.027186	4.99464
LOG (INCOME)	-0.0445505	0.00604	-7.37	0	-0.05639	-0.032711	4.01425
CONVENTIONAL LOAN*	0.0617316	0.02191	2.82	0.005	0.018791	0.104672	0.434634
FHA LOAN*	-0.0037579	0.02048	-0.18	0.854	-0.043894	0.036378	0.544287
LOAN TO VALUE RATIO	0.0113555	0.00165	6.89	0	0.008123	0.014588	2.49767

(*) dy/dx is for discrete change of a dummy variable from 0 to 1

Table 2: All Lenders - Home Purchase Loans Tests for Redlining

VARIABLES	COEFF	SE	T-STAT	PVAL	95 % CONFIDENCE INTERVAL	
PERCENT MINORITY POPULATION	0.00741***	0.000913	8.115	0	0.00562	0.00920
MALE	0.179***	0.0521	3.442	0.000577	0.0772	0.282
MISSING GENDER	-0.542***	0.103	-5.275	1.33E-07	-0.743	-0.340
VACANY RATE	0.730	0.532	1.373	0.170	-0.312	1.772
TRACT PERCENT OF MEDIAN INCOME	0.00416***	0.00129	3.227	0.00125	0.00163	0.00668
LOG (LOAN AMOUNT)	-0.411***	0.0638	-6.445	1.16E-10	-0.536	-0.286
LOG (INCOME)	-0.403***	0.0530	-7.593	0	-0.507	-0.299
CONVENTIONAL LOAN	0.468***	0.180	2.599	0.00934	0.115	0.822
FHA LOAN	-0.0895	0.180	-0.497	0.619	-0.442	0.263
LOAN TO VALUE RATIO	0.106***	0.0145	7.287	0	0.0773	0.134
CONSTANT	1.088***	0.324	3.359	0.000783	0.453	1.723

***denotes 1% significance level; **denotes 5% significance level; * denotes 10% significance level

DEPENDENT VARIABLE: DENIAL

NUMBER OF OBSERVATIONS =	14327
LR CHI2(14) =	472.55
PROB > CHI2 =	0.0000
LOG LIKELIHOOD =	-5629.2114
PSUEDO R2 =	0.0403

MARGINAL EFFECTS AFTER LOGIT

Y = PR(DENIAL)(PREDICT)

0.13170466

VARIABLES	DY/DX	STD. ERROR	Z	P > Z	95 % CONFIDENCE LEVEL		X
PERCENT MINORITY POPULATION	0.0008476	0.0001	8.19	0	0.000645	0.00105	41.3692
MALE*	0.0204223	0.0059	3.46	0.001	0.008858	0.031987	0.537168
MISSING GENDER*	-0.0737886	0.01629	-4.53	0	-0.10572	-0.041858	0.950653
VACANY RATE	0.0834531	0.06079	1.37	0.17	-0.035702	0.202608	0.086315
TRACT PERCENT OF MEDIAN INCOME	0.0004752	0.00015	3.23	0.001	0.000187	0.000764	78.4813
LOG (LOAN AMOUNT)	-0.0470182	0.00729	-6.45	0	-0.061311	-0.032725	4.99464
LOG (INCOME)	-0.046054	0.00601	-7.66	0	-0.057841	-0.034267	4.01425
CONVENTIONAL LOAN*	0.0549375	0.0217	2.53	0.011	0.01241	0.097465	0.434634
FHA LOAN*	-0.0102684	0.02071	-0.5	0.62	-0.050851	0.030315	0.544287
LOAN TO VALUE RATIO	0.0120971	0.00166	7.3	0	0.00885	0.015344	2.49767

(*) dy/dx is for discrete change of a dummy variable from 0 to 1

Table 3: All Lenders - Home Purchase Loans by Prime and Subprime

VARIABLES	COEFF	SE	T-STAT	PVAL	95 % CONFIDENCE INTERVAL	
RACE (REFERENCE = WHITE)						
BLACK	0.417***	0.139	2.990	0.00279	0.144	0.690
ASIAN	0.502***	0.165	3.045	0.00233	0.179	0.826
HISPANIC	0.474***	0.141	3.366	0.000764	0.198	0.751
MISSING RACE	-0.609***	0.210	-2.896	0.00378	-1.021	-0.197
GENDER (REFERENCE = FEMALE)						
MALE	-0.0684	0.110	-0.621	0.534	-0.284	0.147
MISSING GENDER	-0.614**	0.277	-2.216	0.0267	-1.158	-0.0710
BLACK MALE	-0.0597	0.181	-0.330	0.742	-0.415	0.295
VACANCY RATE	-1.495	0.992	-1.508	0.132	-3.439	0.449
TRACT PERCENT OF MEDIAN INCOME	-0.00802***	0.00302	-2.656	0.00791	-0.0139	-0.00210
LOG (LOAN AMOUNT)	-0.795***	0.109	-7.313	0	-1.008	-0.582
LOG (INCOME)	0.151	0.0961	1.575	0.115	-0.0371	0.340
CONVENTIONAL LOAN	-0.903***	0.114	-7.923	0	-1.126	-0.680
LOAN TO VALUE RATIO	0.0752**	0.0299	2.513	0.0120	0.0165	0.134
CONSTANT	1.447***	0.559	2.588	0.00964	0.351	2.543

***denotes 1% significance level; **denotes 5% significance level; * denotes 10% significance level

DEPENDENT VARIABLE: SUBPRIME

NUMBER OF OBSERVATIONS =	14327
LR CHI2(14) =	361.26
PROB > CHI2 =	0.0000
LOG LIKELIHOOD =	-234.0646
PSUEDO R2 =	0.0713

. TEST BLACK BLACK_MALE

(1) BLACK = 0

(2) BLACK_MALE = 0

CHI2(2) = 12.00

PROB > CHI2 = 0.025

MARGINAL EFFECTS AFTER LOGIT

Y = PR(SUBPRIME)(PREDICT)

0.03130692

VARIABLES	DY/DX	STD. ERROR	Z	P > Z	95 % CONFIDENCE LEVEL		X
RACE (REFERENCE = WHITE)							
BLACK	0.0142291	0.00536	2.66	0.008	0.003734	0.024725	0.209325
ASIAN	0.0186729	0.00737	2.53	0.011	0.004222	0.033124	0.081734
HISPANIC	0.0173977	0.00621	2.8	0.005	0.005227	0.029569	0.085712
MISSING RACE	-0.0153967	0.00435	-3.54	0	-0.02393	-0.006864	0.161443
GENDER (REFERENCE = FEMALE)							
MALE	-0.0020791	0.00335	-0.62	0.535	-0.008653	0.004495	0.537168
MISSING GENDER	-0.0243846	0.01395	-1.75	0.08	-0.051727	0.002958	0.950653
BLACK MALE	-0.0017682	0.00524	-0.34	0.736	-0.012045	0.008508	0.086131
VACANCY RATE	-0.0453443	0.02983	-1.52	0.128	-0.103805	0.013117	0.086315
TRACT PERCENT OF MEDIAN INCOME	-0.0002432	0.00009	-2.7	0.007	-0.000419	-0.000067	78.4813
LOG (LOAN AMOUNT)	-0.0240961	0.00329	-7.33	0	-0.030542	-0.01765	4.99464
LOG (INCOME)	0.0045913	0.00292	1.57	0.116	-0.001129	0.010311	4.01425
CONVENTIONAL LOAN	-0.026636	0.00318	-8.39	0	-0.03286	-0.020412	0.434634
LOAN TO VALUE RATIO	0.0022794	0.00091	2.52	0.012	0.000505	0.004054	2.49767

(*) dy/dx is for discrete change of a dummy variable from 0 to 1

Table 4: All Lenders - Home Refinancing Loans

VARIABLES	COEFF	SE	T-STAT	PVAL	95 % CONFIDENCE INTERVAL	
RACE (REFERENCE = WHITE)						
BLACK	0.817***	0.0483	16.92	0	0.723	0.912
ASIAN	0.422***	0.0622	6.793	0	0.301	0.544
HISPANIC	0.799***	0.0614	13.01	0	0.679	0.920
MISSING RACE	0.0521	0.0416	1.254	0.210	-0.0293	0.134
GENDER (REFERENCE = FEMALE)						
MALE	0.0236	0.0339	0.697	0.486	-0.0428	0.0900
MISSING GENDER	-0.414***	0.0588	-7.041	0	-0.529	-0.299
BLACK MALE	0.0215	0.0649	0.332	0.740	-0.106	0.149
VACANCY RATE	0.433	0.280	1.546	0.122	-0.116	0.981
TRACT PERCENT OF MEDIAN INCOME	-0.00281***	0.000707	-3.976	7.02E-05	-0.00420	-0.00143
LOG (LOAN AMOUNT)	0.0559	0.0371	1.509	0.131	-0.0167	0.129
LOG (INCOME)	-0.513***	0.0262	-19.60	0	-0.564	-0.462
CONVENTIONAL LOAN	0.0465	0.190	0.245	0.807	-0.326	0.419
FHA LOAN	0.0952	0.191	0.498	0.618	-0.279	0.469
LOAN TO VALUE RATIO	0.113***	0.0161	7.018	0	0.0813	0.144
CONSTANT	0.913***	0.243	3.756	0.000173	0.436	1.389

***denotes 1% significance level; **denotes 5% significance level; * denotes 10% significance level

DEPENDENT VARIABLE: SUBPRIME

NUMBER OF OBSERVATIONS =	29610
LR CHI2(14) =	1965.85
PROB > CHI2 =	0.0000
LOG LIKELIHOOD =	-16689.514
PSUEDO R2 =	0.0556

. TEST BLACK BLACK_MALE

(1) BLACK = 0

(2) BLACK_MALE = 0

CHI2(2) = 496371

PROB > CHI2 = 0.0000

MARGINAL EFFECTS AFTER LOGIT

Y = PR(SUBPRIME)(PREDICT)

0.27075315

VARIABLES	DY/DX	STD. ERROR	Z	P > Z	95 % CONFIDENCE LEVEL		X
RACE (REFERENCE = WHITE)							
BLACK*	0.1774194	0.01119	15.86	0	0.155489	0.19935	0.186525
ASIAN*	0.0901347	0.01416	6.37	0	0.062385	0.117885	0.046876
HISPANIC*	0.1795943	0.01499	11.98	0	0.150208	0.208981	0.044343
MISSING RACE*	0.0103533	0.00831	1.25	0.213	-0.00593	0.026636	0.228234
GENDER (REFERENCE = FEMALE)							
MALE*	0.0046563	0.00668	0.7	0.486	-0.00843	0.017742	0.533063
MISSING GENDER*	-0.0876041	0.01321	-6.63	0	-0.113486	-0.061722	0.913779
BLACK MALE*	0.0042681	0.0129	0.33	0.741	-0.021019	0.029556	0.079737
VACANCY RATE	0.0853491	0.05523	1.55	0.122	-0.022892	0.19359	0.080847
TRACT PERCENT OF MEDIAN INCOME	-0.0005546	0.00014	-3.98	0	-0.000828	-0.000282	84.5024
LOG (LOAN AMOUNT)	0.0110349	0.00731	1.51	0.131	-0.003298	0.025368	4.91823
LOG (INCOME)	-0.1012474	0.00514	-19.71	0	-0.111314	-0.091181	4.14446
CONVENTIONAL LOAN*	0.0091316	0.03709	0.25	0.806	-0.063556	0.081819	0.75846
FHA LOAN	0.0189915	0.03853	0.49	0.622	-0.05652	0.094503	0.236947
LOAN TO VALUE RATIO	0.0222504	0.00317	7.02	0	0.016037	0.028464	2.08723

(*) dy/dx is for discrete change of a dummy variable from 0 to 1

Table 5: All Lenders - Home Improvement Loans

VARIABLES	COEFF	SE	T-STAT	PVAL	95 % CONFIDENCE INTERVAL	
RACE (REFERENCE = WHITE)						
BLACK	0.639***	0.139	4.602	4.19E-06	0.367	0.912
ASIAN	0.312	0.226	1.383	0.167	-0.130	0.755
HISPANIC	0.843***	0.164	5.132	2.87E-07	0.521	1.165
MISSING RACE	0.719***	0.151	4.750	2.04E-06	0.422	1.016
GENDER (REFERENCE = FEMALE)						
MALE	-0.124	0.118	-1.053	0.292	-0.354	0.107
MISSING GENDER	0.0863	0.204	0.422	0.673	-0.314	0.487
BLACK MALE	0.476***	0.183	2.593	0.00951	0.116	0.835
VACANCY RATE	1.107	0.942	1.176	0.240	-0.738	2.953
TRACT PERCENT OF MEDIAN INCOME	-0.00609**	0.00273	-2.235	0.0254	-0.0114	-0.000750
LOG (LOAN AMOUNT)	-0.294***	0.0824	-3.570	0.000357	-0.456	-0.133
LOG (INCOME)	-0.423***	0.0713	-5.934	2.96E-09	-0.563	-0.283
CONVENTIONAL LOAN	0.0287	1.076	0.0267	0.979	-2.081	2.139
FHA LOAN	-0.361	1.092	-0.330	0.741	-2.501	1.779
LOAN TO VALUE RATIO	0.218***	0.0779	2.801	0.00509	0.0656	0.371
CONSTANT	2.200*	1.144	1.924	0.0544	-0.0415	4.443

***denotes 1% significance level; **denotes 5% significance level; * denotes 10% significance level

DEPENDENT VARIABLE: DENIAL

NUMBER OF OBSERVATIONS =	2567
LR CHI2(14) =	360.53
PROB > CHI2 =	0.0000
LOG LIKELIHOOD =	-1597.0573
PSUEDO R2 =	0.1014

. TEST BLACK BLACK_MALE

- (1) BLACK = 0
- (2) BLACK_MALE = 0

CHI2(2) = 66.86
PROB > CHI2 = 0.0000

MARGINAL EFFECTS AFTER LOGIT
Y = PR(DENIAL)(PREDICT)
0.51945256

VARIABLES	DY/DX	STD. ERROR	Z	P > Z	95 % CONFIDENCE LEVEL		X
RACE (REFERENCE = WHITE)							
BLACK*	0.1575537	0.03348	4.71	0	0.091941	0.223167	0.375536
ASIAN*	0.077016	0.05458	1.41	0.158	-0.02996	0.183992	0.037787
HISPANIC*	0.1995197	0.03536	5.64	0	0.130207	0.268832	0.103233
MISSING RACE*	0.1736687	0.03459	5.02	0	0.105866	0.241471	0.172185
GENDER (REFERENCE = FEMALE)							
MALE*	-0.0309094	0.02934	-1.05	0.292	-0.088411	0.026592	0.453448
MISSING GENDER*	0.0215578	0.05109	0.42	0.673	-0.078583	0.121699	0.926763
BLACK MALE*	0.1166414	0.04367	2.67	0.008	0.031053	0.20223	0.147254
VACANCY RATE	0.2763779	0.235	1.18	0.24	-0.18421	0.736966	0.111516
TRACT PERCENT OF MEDIAN INCOME	-0.0015213	0.00068	-2.23	0.025	-0.002856	-0.000187	65.5356
LOG (LOAN AMOUNT)	-0.0734055	0.02056	-3.57	0	-0.113704	-0.033107	3.73215
LOG (INCOME)	-0.1055532	0.01778	-5.94	0	-0.140411	-0.070696	3.71046
CONVENTIONAL LOAN*	0.0071647	0.26893	0.03	0.979	-0.519932	0.534262	0.94663
FHA LOAN*	-0.0897675	0.26846	-0.33	0.738	-0.615947	0.436412	0.051811
LOAN TO VALUE RATIO	0.0544943	0.01945	2.8	0.005	0.016369	0.09262	1.16641

(*) dy/dx is for discrete change of a dummy variable from 0 to 1

Table 6: Depositories - Home Purchase Loans

VARIABLES	COEFF	SE	TSTAT	PVAL	95 % CONFIDENCE INTERVAL	
RACE (REFERENCE = WHITE)						
BLACK	0.809***	0.110	7.320	0	0.592	1.025
ASIAN	0.329**	0.132	2.503	0.0123	0.0715	0.587
HISPANIC	-0.0217	0.139	-0.156	0.876	-0.294	0.250
MISSING RACE	0.865***	0.0893	9.685	0	0.690	1.040
DEPOSITORY RACE (INTERACTION) (REFERENCE = OTHER PHILADELPHIA LENDERS)						
BLACK*DEPOSITORY	-0.351***	0.125	-2.816	0.00486	-0.595	-0.107
ASIAN*DEPOSITORY	-0.426**	0.189	-2.253	0.0243	-0.796	-0.0554
HISPANIC*DEPOSITORY	0.385**	0.195	1.977	0.0480	0.00341	0.766
MISSING RACE*DEPOSITORY	-0.619***	0.156	-3.975	7.05E-05	-0.924	-0.314
GENDER (REFERENCE = FEMALE)						
MALE	0.159**	0.0659	2.419	0.0155	0.0303	0.289
MISSING GENDER	-0.254*	0.135	-1.884	0.0596	-0.518	0.0103
BLACK * MALE	0.0870	0.120	0.723	0.470	-0.149	0.323
VACANCY RATE	2.292***	0.526	4.355	1.33E-05	1.261	3.324
TRACT PERCENT OF MEDIAN INCOME	0.00238*	0.00141	1.687	0.0916	-0.000385	0.00515
LOG (LOAN AMOUNT)	-0.357***	0.0706	-5.065	4.08E-07	-0.496	-0.219
LOG (INCOME)	-0.454***	0.0581	-7.807	0	-0.567	-0.340
BANK (REFERENCE = ALL OTHER PHILADELPHIA LENDERS)						
BANK OF AMERICA	0.583***	0.111	5.273	1.34E-07	0.366	0.799
CITIBANK	1.271***	0.393	3.237	0.00121	0.501	2.040
PNC BANK	-1.087***	0.394	-2.757	0.00583	-1.860	-0.314
TD BANK	1.532***	0.131	11.67	0	1.275	1.789
WELLS FARGO	0.190**	0.0935	2.035	0.0418	0.00705	0.373
BANCO SANTANDER	-0.554***	0.153	-3.631	0.000282	-0.853	-0.255
M & T BANK	0.927***	0.297	3.126	0.00177	0.346	1.508
CONCENTIONAL LOAN	0.510***	0.0599	8.524	0	0.393	0.628
LOAN TO VALUE RATIO	0.114***	0.0163	7.009	0	0.0822	0.146
CONSTANT	0.536*	0.315	1.704	0.0884	-0.0805	1.153

***denotes 1% significance level; **denotes 5% significance level; * denotes 10% significance level

DEPENDENT VARIABLE: DENIAL

NUMBER OF OBSERVATIONS =	13273
LR CHI2(14) =	721.63
PROB > CHI2 =	0.0000
LOG LIKELIHOOD =	-4982.9144
PSUEDO R2 =	0.0675

NOTE:

ADVANCE BANK DROPPED BECAUSE OF COLLINEARITY

CITIZENS FINANCIAL GROUP DROPPED BECAUSE OF COLLINEARITY

BANK OF NEW YORK MELLON DROPPED BECAUSE OF COLLINEARITY

REPUBLIC FIRST DROPPED BECAUSE OF COLLINEARITY

UNITED BANK OF PHILADELPHIA DROPPED BECAUSE OF COLLINEARITY

CITY NATIONAL DROPPED BECAUSE OF COLLINEARITY

(1) BLACK = 0

(2) BLACK_MALE = 0

CHI2(2) = 87.96

PROB > CHI2 = 0.0000

MARGINAL EFFECTS AFTER LOGIT

Y = PR(DENIAL)(PREDICT)

0.12089926

VARIABLES	DY/DX	STD. ERROR	Z	P > Z	95 % CONFIDENCE LEVEL		X
RACE (REFERENCE = WHITE)							
BLACK*	0.1025919	0.01628	6.3	0	0.070675	0.134509	0.211557
ASIAN*	0.0388144	0.01707	2.27	0.023	0.005367	0.072261	0.082498
HISPANIC*	-0.0022859	0.01455	-0.16	0.875	-0.030812	0.026241	0.088827
MISSING RACE*	0.1144203	0.01407	8.13	0	0.086848	0.141993	0.161682
DEPOSITORY RACE (INTERACTION) (REFERENCE = OTHER PHILADELPHIA LENDERS)							
BLACK*DEPOSITORY*	-0.0335121	0.01063	-3.15	0.002	-0.054341	-0.012683	0.099149
ASIAN*DEPOSITORY*	-0.0389782	0.01471	-2.65	0.008	-0.067817	-0.010139	0.039629
HISPANIC*DEPOSITORY*	0.046782	0.02677	1.75	0.081	-0.005687	0.099251	0.031719
MISSING RACE*DEPOSITORY*	-0.0532194	0.01056	-5.04	0	-0.073926	-0.032512	0.048218
GENDER (REFERENCE = FEMALE)							
MALE*	0.0168785	0.00694	2.43	0.015	0.003269	0.030488	0.537407
MISSING GENDER*	-0.0294344	0.01697	-1.73	0.083	-0.062687	0.003818	0.954193
BLACK * MALE*	0.0095074	0.01352	0.7	0.482	-0.016983	0.035998	0.086265
VACANCY RATE	0.2436296	0.05587	4.36	0	0.134119	0.353141	0.085941
TRACT PERCENT OF MEDIAN INCOME	0.0002532	0.00015	1.69	0.092	-0.000041	0.000548	78.1762
LOG (LOAN AMOUNT)	-0.0379866	0.00751	-5.06	0	-0.052704	-0.023269	4.98423
LOG (INCOME)	-0.0482004	0.00612	-7.88	0	-0.060186	-0.036215	4.00226
BANK (REFERENCE = ALL OTHER PHILADELPHIA LENDERS)							
BANK OF AMERICA*	0.0743574	0.01652	4.5	0	0.041975	0.10674	0.078204
CITIBANK*	0.2075684	0.08634	2.4	0.016	0.038352	0.376785	0.002562
PNC BANK*	-0.0775788	0.01718	-4.51	0	-0.111259	-0.043898	0.014089
TD BANK*	0.2625272	0.03014	8.71	0	0.203453	0.321601	0.027123
WELLS FARGO*	0.0212296	0.01093	1.94	0.052	-0.000183	0.042643	0.162058
BANCO SANTANDER*	-0.0489932	0.01101	-4.45	0	-0.070566	-0.027421	0.062232
M & T BANK*	0.136555	0.0564	2.42	0.015	0.026005	0.247105	0.0055
CONVENTIONAL LOAN*	0.0560438	0.00675	8.31	0	0.042822	0.069265	0.425073
LOAN TO VALUE RATIO	0.0121289	0.00173	7.01	0	0.008739	0.015519	2.47043

(*) dy/dx is for discrete change of a dummy variable from 0 to 1

Table 7: Depositories - Home Purchase Loans Test for Redlining

VARIABLES	COEFF	SE	TSTAT	PVAL	95 % CONFIDENCE LEVEL	
PERCENT MINORITY POPULATION	0.00794***	0.000973	8.162	0	0.00603	0.00985
GENDER (REFERENCE = FEMALE)						
MALE	0.152***	0.0552	2.764	0.00572	0.0443	0.261
MISSING GENDER	-0.473***	0.112	-4.208	2.57E-05	-0.693	-0.252
VACANCY RATE	0.349	0.574	0.608	0.543	-0.776	1.473
TRACT PERCENT OF MEDIAN INCOME	0.00403***	0.00138	2.910	0.00361	0.00131	0.00674
LOG (LOAN AMOUNT)	-0.400***	0.0684	-5.853	4.82E-09	-0.534	-0.266
LOG (INCOME)	-0.441***	0.0569	-7.749	0	-0.553	-0.330
BANK (REFERENCE = ALL OTHER PHILADELPHIA LENDERS)						
BANK OF AMERICA	0.325***	0.0890	3.654	0.000259	0.151	0.500
CITIBANK	1.005***	0.388	2.591	0.00956	0.245	1.766
PNC BANK	-1.343***	0.389	-3.451	0.000558	-2.105	-0.580
TD BANK	1.287***	0.119	10.79	0	1.053	1.521
WELLS FARGO	-0.0491	0.0739	-0.664	0.507	-0.194	0.0958
BANCO SANTANDER	-0.704***	0.136	-5.175	2.28E-07	-0.971	-0.438
M & T BANK	0.700**	0.291	2.402	0.0163	0.129	1.270
CONVENTIONAL LOAN	0.256	0.186	1.379	0.168	-0.108	0.620
FHA LOAN	-0.274	0.185	-1.479	0.139	-0.638	0.0893
LOAN TO VALUE RATIO	0.119***	0.0161	7.393	0	0.0876	0.151
CONSTANT	1.251***	0.343	3.650	0.000262	0.579	1.923

***denotes 1% significance level; **denotes 5% significance level; * denotes 10% significance level

DEPENDENT VARIABLE: DENIAL

NUMBER OF OBSERVATIONS =	13273
LR CHI2(14) =	617.85
PROB > CHI2 =	0.0000
LOG LIKELIHOOD =	-5034.80283
PSUEDO R2 =	0.0578

NOTE:

ADVANCE BANK DROPPED BECAUSE OF COLLINEARITY
 CITIZENS FINANCIAL GROUP DROPPED BECAUSE OF COLLINEARITY
 BANK OF NEW YORK MELLON DROPPED BECAUSE OF COLLINEARITY
 REPUBLIC FIRST DROPPED BECAUSE OF COLLINEARITY
 UNITED BANK OF PHILADELPHIA DROPPED BECAUSE OF COLLINEARITY
 CITY NATIONAL DROPPED BECAUSE OF COLLINEARITY

MARGINAL EFFECTS AFTER LOGIT
 $Y = \text{PR}(\text{DENIAL})$
 0.12382903

VARIABLES	DY/DX	STD. ERROR	Z	P > Z	95 % CONFIDENCE LEVEL		X
PERCENT MINORITY POPULATION	0.0008615	0.0001	8.24	0	0.000657	0.001066	41.5303
GENDER (REFERENCE = FEMALE)							
MALE	0.0164762	0.00593	2.78	0.005	0.004844	0.028108	0.537407
MISSING GENDER	-0.0600636	0.01644	-3.65	0	-0.092295	-0.027832	0.954193
VACANCY RATE	0.0378179	0.06225	0.61	0.543	-0.084182	0.159818	0.085941
TRACT PERCENT OF MEDIAN INCOME	0.0004368	0.00015	2.91	0.004	0.000143	0.000731	78.1762
LOG (LOAN AMOUNT)	-0.0434338	0.00743	-5.85	0	-0.05799	-0.028878	4.98423
LOG (INCOME)	-0.0478535	0.00612	-7.82	0	-0.059841	-0.035866	4.00226
BANK (REFERENCE = ALL OTHER PHILADELPHIA LENDERS)							
BANK OF AMERICA	0.0391021	0.01177	3.32	0.001	0.016035	0.062169	0.078204
CITIBANK	0.1545611	0.07776	1.99	0.047	0.002149	0.306973	0.002562
PNC BANK	-0.0896433	0.01388	-6.46	0	-0.116849	-0.062438	0.014089
TD BANK	0.210672	0.02588	8.14	0	0.15994	0.261404	0.027123
WELLS FARGO	-0.0052575	0.00782	-0.67	0.501	-0.020582	0.010067	0.162058
BANCO SANTANDER	-0.0606233	0.00899	-6.75	0	-0.078237	-0.043009	0.062232
M & T BANK	0.0973928	0.04997	1.95	0.051	-0.000545	0.195331	0.0055
CONVENTIONAL LOAN*	0.0282012	0.02078	1.36	0.175	-0.012525	0.068928	0.425073
FHA LOAN*	-0.0301114	0.02063	-1.46	0.144	-0.070547	0.010324	0.554886
LOAN TO VALUE RATIO	0.0129276	0.00175	7.4	0	0.009504	0.016351	2.47043

(*) dy/dx is for discrete change of a dummy variable from 0 to 1

Table 8: Depositories - Home Purchase Loans by Prime and Subprime

VARIABLES	SUBPRIME	SE	TSTAT	PVAL	CI_LOW	CI_HIGH
RACE (REFERENCE = WHITE)						
BLACK	0.214	0.168	1.272	0.203	-0.116	0.544
ASIAN	0.818***	0.194	4.218	2.46E-05	0.438	1.199
HISPANIC	0.365**	0.167	2.187	0.0288	0.0378	0.692
MISSING RACE	-1.008***	0.268	-3.763	0.000168	-1.533	-0.483
DEPOSITORY RACE (INTERACTION) (REFERENCE = OTHER PHILADELPHIA LENDERS)						
BLACK*DEPOSITORY	0.133	0.193	0.688	0.491	-0.246	0.512
ASIAN*DEPOSITORY	-0.411	0.366	-1.124	0.261	-1.128	0.306
HISPANIC*DEPOSITORY	0.118	0.260	0.456	0.648	-0.391	0.628
MISSING RACE*DEPOSITORY	0.900***	0.345	2.610	0.00906	0.224	1.576
GENDER (REFERENCE = FEMALE)						
MALE	-0.0422	0.115	-0.368	0.713	-0.267	0.182
MISSING GENDER	-0.564*	0.322	-1.753	0.0797	-1.194	0.0667
BLACK * MALE	-0.0646	0.191	-0.338	0.735	-0.440	0.310
VACANCY RATE	-0.984	1.110	-0.887	0.375	-3.159	1.191
TRACT PERCENT OF MEDIAN INCOME	-0.0102***	0.00335	-3.041	0.00236	-0.0168	-0.00362
LOG (LOAN AMOUNT)	-0.734***	0.132	-5.577	2.45E-08	-0.991	-0.476
LOG (INCOME)	0.204*	0.104	1.959	0.0501	-0.000125	0.408
BANK (REFERENCE = ALL OTHER PHILADELPHIA LENDERS)						
BANK OF AMERICA	-2.112***	0.402	-5.255	1.48E-07	-2.900	-1.324
CITIBANK	0.0562	1.037	0.0542	0.957	-1.976	2.088
PNC BANK	-0.234	0.388	-0.604	0.546	-0.994	0.526
TD BANK	-1.859***	0.593	-3.134	0.00173	-3.022	-0.696
WELLS FARGO	-0.555***	0.172	-3.233	0.00123	-0.892	-0.219
BANCO SANTANDER	0.510***	0.170	3.005	0.00265	0.177	0.843
M & T BANK	0.583	0.420	1.389	0.165	-0.240	1.406
CONVENTIONAL LOAN	-1.001***	0.125	-7.996	0	-1.246	-0.755
LOAN TO VALUE RATIO	-0.0264	0.0559	-0.472	0.637	-0.136	0.0832
CONSTANT	1.395**	0.640	2.181	0.0292	0.141	2.649

***denotes 1% significance level; **denotes 5% significance level; * denotes 10% significance level

DEPENDENT VARIABLE: SUBPRIME

NUMBER OF OBSERVATIONS =	13273
LR CHI2(14) =	491.24
PROB > CHI2 =	0.0000
LOG LIKELIHOOD =	-2093.8196
PSUEDO R2 =	0.105

NOTE:

ADVANCE BANK DROPPED BECAUSE OF COLLINEARITY
 CITIZENS FINANCIAL GROUP DROPPED BECAUSE OF COLLINEARITY
 BANK OF NEW YORK MELLON DROPPED BECAUSE OF COLLINEARITY
 REPUBLIC FIRST DROPPED BECAUSE OF COLLINEARITY
 UNITED BANK OF PHILADELPHIA DROPPED BECAUSE OF COLLINEARITY
 CITY NATIONAL DROPPED BECAUSE OF COLLINEARITY

. TEST BLACK BLACK_MALE

(1) BLACK = 0
 (2) BLACK_MALE = 0

CHI2(2) = 1.79
 PROB > CHI2 = 0.4093

MARGINAL EFFECTS AFTER LOGIT
 Y = PR(SUBPRIME)(PREDICT)
 0.02583448

VARIABLES	DY/DX	STD. ERROR	Z	P > Z	95 % CONFIDENCE LEVEL		X
RACE (REFERENCE = WHITE)							
BLACK*	0.0057236	0.00479	1.2	0.232	-0.003658	0.015105	0.211557
ASIAN*	0.0290175	0.00932	3.11	0.002	0.010759	0.047276	0.082498
HISPANIC*	0.0106254	0.00563	1.89	0.059	-0.000417	0.021668	0.088827
MISSING RACE*	-0.0190018	0.0037	-5.14	0	-0.02625	-0.011753	0.161682
DEPOSITORY RACE (INTERACTION) (REFERENCE = OTHER PHILADELPHIA LENDERS)							
BLACK*DEPOSITORY*	0.0035278	0.00539	0.65	0.513	-0.007031	0.014087	0.099149
ASIAN*DEPOSITORY*	-0.0086929	0.00644	-1.35	0.177	-0.021308	0.003922	0.039629
HISPANIC*DEPOSITORY*	0.0031442	0.00726	0.43	0.665	-0.011088	0.017376	0.031719
MISSING RACE*DEPOSITORY*	0.0340084	0.0184	1.85	0.065	-0.002057	0.070073	0.048218
GENDER (REFERENCE = FEMALE)							
MALE*	-0.0010636	0.00289	-0.37	0.713	-0.006732	0.004605	0.537407
MISSING GENDER*	-0.018254	0.01305	-1.4	0.162	-0.043823	0.007315	0.954193
BLACK * MALE*	-0.0015861	0.00458	-0.35	0.729	-0.010557	0.007385	0.086265
VACANCY RATE	-0.0247706	0.02782	-0.89	0.373	-0.079297	0.029755	0.085941
TRACT PERCENT OF MEDIAN INCOME	-0.0002564	0.00008	-3.1	0.002	-0.000418	-0.000095	78.1762
LOG (LOAN AMOUNT)	-0.0184631	0.00339	-5.45	0	-0.0251	-0.011826	4.98423
LOG (INCOME)	0.0051373	0.00263	1.95	0.051	-0.000018	0.010293	4.00226
BANK (REFERENCE = ALL OTHER PHILADELPHIA LENDERS)							
BANK OF AMERICA*	-0.0265638	0.00233	-11.38	0	-0.031139	-0.021989	0.078204
CITIBANK*	0.0014514	0.02751	0.05	0.958	-0.052469	0.055372	0.002562
PNC BANK*	-0.0052982	0.00786	-0.67	0.5	-0.020697	0.010101	0.014089
TD BANK*	-0.0228065	0.00301	-7.58	0	-0.028702	-0.01691	0.027123
WELLS FARGO*	-0.0118145	0.00309	-3.82	0	-0.017877	-0.005752	0.162058
BANCO SANTANDER*	0.0159845	0.00658	2.43	0.015	0.003082	0.028886	0.062232
M & T BANK*	0.0194721	0.01811	1.08	0.282	-0.016014	0.054959	0.0055
CONCENTIONAL LOAN*	-0.0242964	0.00293	-8.29	0	-0.030038	-0.018554	0.425073
LOAN TO VALUE RATIO	-0.0006635	0.0014	-0.47	0.637	-0.003416	0.002089	2.47043

(*) dy/dx is for discrete change of a dummy variable from 0 to 1

Table 9: Depositories - Home Refinancing Loans

VARIABLES	COEFF	SE	TSTAT	PVAL	95 % CONFIDENCE INTERVAL	
RACE (REFERENCE = WHITE)						
BLACK	0.802***	0.0542	14.78	0	0.695	0.908
ASIAN	0.344***	0.0861	4.001	6.30E-05	0.176	0.513
HISPANIC	0.665***	0.0780	8.528	0	0.512	0.818
MISSING RACE	0.0656	0.0444	1.477	0.140	-0.0215	0.153
DEPOSITORY RACE (INTERACTION) (REFERENCE = OTHER PHILADELPHIA LENDERS)						
BLACK*DEPOSITORY	-0.0371	0.0711	-0.522	0.601	-0.177	0.102
ASIAN*DEPOSITORY	0.0656	0.125	0.525	0.600	-0.179	0.310
HISPANIC*DEPOSITORY	0.271**	0.124	2.190	0.0285	0.0284	0.513
MISSING RACE*DEPOSITORY	-0.0933	0.0807	-1.157	0.247	-0.251	0.0648
GENDER (REFERENCE = FEMALE)						
MALE	0.0168	0.0340	0.494	0.622	-0.0499	0.0835
MISSING GENDER	-0.425***	0.0598	-7.095	0	-0.542	-0.307
BLACK * MALE	0.0192	0.0653	0.294	0.769	-0.109	0.147
VACANCY RATE	0.446	0.282	1.584	0.113	-0.106	0.999
TRACT PERCENT OF MEDIAN INCOME	-0.00266***	0.000710	-3.751	0.000176	-0.00406	-0.00127
LOG (LOAN AMOUNT)	0.0775**	0.0375	2.067	0.0387	0.00402	0.151
LOG (INCOME)	-0.513***	0.0263	-19.48	0	-0.565	-0.461
BANK (REFERENCE = ALL OTHER PHILADELPHIA LENDERS)						
BANK OF AMERICA	0.325***	0.0621	5.230	1.70E-07	0.203	0.446
CITIBANK	0.478***	0.0798	5.990	2.10E-09	0.322	0.635
PNC BANK	-1.338	1.492	-0.897	0.370	-4.261	1.586
TD BANK	0.603***	0.0941	6.410	1.45E-10	0.419	0.788
WELLS FARGO	0.832	1.512	0.550	0.582	-2.132	3.796
BANCO SANTANDER	0.921***	0.127	7.226	0	0.671	1.171
M & T BANK	-0.245***	0.0492	-4.976	6.49E-07	-0.341	-0.148
CONVENTIONAL LOAN	-0.688***	0.125	-5.518	3.43E-08	-0.932	-0.444
LOAN TO VALUE RATIO	-0.119	0.324	-0.367	0.714	-0.754	0.516
CONSTANT	-0.0656**	0.0322	-2.037	0.0417	-0.129	-0.00248
LOAN_2_VALUE	0.118***	0.0163	7.251	0	0.0860	0.150
CONSTANT	0.897***	0.158	5.672	1.41E-08	0.587	1.207

***denotes 1% significance level; **denotes 5% significance level; * denotes 10% significance level

DEPENDENT VARIABLE: DENIAL

NUMBER OF OBSERVATIONS =	29610
LR CHI2(14) =	2238.39
PROB > CHI2 =	0.0000
LOG LIKELIHOOD =	-16553.243
PSUEDO R2 =	0.0633

NOTE:

ADVANCE BANK DROPPED BECAUSE OF COLLINEARITY
 CITIZENS FINANCIAL GROUP DROPPED BECAUSE OF COLLINEARITY
 BANK OF NEW YORK MELLON DROPPED BECAUSE OF COLLINEARITY
 REPUBLIC FIRST DROPPED BECAUSE OF COLLINEARITY
 UNITED BANK DROPPED BECAUSE OF COLLINEARITY
 CITY NATIONAL DROPPED BECAUSE OF COLLINEARITY

. TEST BLACK BLACK_MALE

- (1) BLACK = 0
- (2) BLACK_MALE = 0

CHI2(2) = 338.20
 PROB > CHI2 = 0.0000

MARGINAL EFFECTS AFTER LOGIT
 Y = PR(DENIAL)(PREDICT)
 0.26864627

VARIABLES	DY/DX	STD. ERROR	Z	P > Z	95 % CONFIDENCE LEVEL		X
RACE (REFERENCE = WHITE)							
BLACK*	0.1732476	0.01252	13.83	0	0.148699	0.197796	0.186525
ASIAN*	0.0723051	0.01914	3.78	0	0.034796	0.109814	0.046876
HISPANIC*	0.1466524	0.01868	7.85	0	0.110038	0.183267	0.044343
MISSING RACE*	0.0129961	0.00887	1.47	0.143	-0.004388	0.03038	0.228234
DEPOSITORY RACE (INTERACTION) (REFERENCE = OTHER PHILADELPHIA LENDERS)							
BLACK*DEPOSITORY*	-0.0072431	0.01376	-0.53	0.599	-0.034215	0.019729	0.065383
ASIAN*DEPOSITORY*	0.0130651	0.02525	0.52	0.605	-0.036418	0.062548	0.022627
HISPANIC*DEPOSITORY*	0.0562634	0.02703	2.08	0.037	0.003293	0.109233	0.017359
MISSING RACE*DEPOSITORY	-0.0179704	0.01522	-1.18	0.238	-0.047801	0.01186	0.045593
GENDER (REFERENCE = FEMALE)							
MALE*	0.0032994	0.00668	0.49	0.621	-0.009798	0.016397	0.533063
MISSING GENDER*	-0.0897237	0.01344	-6.67	0	-0.116075	-0.063372	0.913779
BLACK * MALE*	0.003786	0.01292	0.29	0.769	-0.021529	0.029101	0.079737
VACANCY RATE	0.0877134	0.05539	1.58	0.113	-0.020854	0.196281	0.080847
TRACT PERCENT OF MEDIAN INCOME	-0.0005233	0.00014	-3.75	0	-0.000796	-0.00025	84.5024
LOG (LOAN AMOUNT)	0.015227	0.00736	2.07	0.039	0.000794	0.02966	4.91823
LOG (INCOME)	-0.1007807	0.00515	-19.59	0	-0.110865	-0.090696	4.14446
BANK (REFERENCE = ALL OTHER PHILADELPHIA LENDERS)							
BANK OF AMERICA*	0.0678159	0.01368	4.96	0	0.041003	0.094629	0.059406
CITIBANK*	0.1028224	0.01847	5.57	0	0.066618	0.139026	0.032624
PNC BANK*	-0.1807458	0.11965	-1.51	0.131	-0.415259	0.053767	0.000135
TD BANK*	0.1325406	0.02247	5.9	0	0.088493	0.176589	0.019791
WELLS FARGO*	0.1890253	0.37538	0.5	0.615	-0.546699	0.92475	0.000068
BANCO SANTANDER*	0.2107951	0.03173	6.64	0	0.148613	0.272978	0.009659
M & T BANK*	-0.0461116	0.00886	-5.2	0	-0.063479	-0.028744	0.147991
CONVENTIONAL LOAN*	-0.1136488	0.01668	-6.81	0	-0.146336	-0.080961	0.01871
LOAN TO VALUE RATIO	-0.0227083	0.06009	-0.38	0.706	-0.14049	0.095073	0.001993
CONSTANT	-0.0129857	0.00642	-2.02	0.043	-0.025576	-0.000395	0.75846
LOAN_2_VALUE	0.0231634	0.00319	7.25	0	0.016903	0.029424	2.08723

(*) dy/dx is for discrete change of a dummy variable from 0 to 1

Table 10: Depositories - Home Improvement Loans

VARIABLES	COEFF	SE	TSTAT	PVAL	95 % CONFIDENCE INTERVAL	
RACE (REFERENCE = WHITE)						
BLACK	0.929***	0.196	4.744	2.10E-06	0.545	1.313
ASIAN	0.0377	0.433	0.0869	0.931	-0.812	0.887
HISPANIC	0.837***	0.251	3.330	0.000867	0.344	1.329
MISSING RACE	1.057***	0.189	5.589	2.28E-08	0.686	1.428
DEPOSITORY RACE (INTERACTION) (REFERENCE = OTHER PHILADELPHIA LENDERS)						
BLACK*DEPOSITORY	-0.460**	0.182	-2.534	0.0113	-0.816	-0.104
ASIAN*DEPOSITORY	0.172	0.510	0.338	0.735	-0.827	1.172
HISPANIC*DEPOSITORY	-0.0405	0.306	-0.132	0.895	-0.641	0.560
MISSING RACE*DEPOSITORY	-0.775***	0.273	-2.835	0.00459	-1.311	-0.239
GENDER (REFERENCE = FEMALE)						
MALE	-0.150	0.130	-1.152	0.249	-0.405	0.105
MISSING GENDER	0.146	0.226	0.645	0.519	-0.298	0.590
BLACK * MALE	0.487**	0.200	2.431	0.0151	0.0944	0.880
VACANCY RATE	0.854	1.047	0.816	0.415	-1.198	2.905
TRACT PERCENT OF MEDIAN INCOME	-0.00653**	0.00311	-2.102	0.0355	-0.0126	-0.000442
LOG (LOAN AMOUNT)	-0.141	0.0946	-1.492	0.136	-0.327	0.0443
LOG (INCOME)	-0.424***	0.0791	-5.361	8.29E-08	-0.579	-0.269
BANK (REFERENCE = ALL OTHER PHILADELPHIA LENDERS)						
BANK OF AMERICA	-0.125	0.269	-0.464	0.643	-0.652	0.402
CITIBANK	0.274	0.217	1.266	0.206	-0.150	0.699
PNC BANK	0.731***	0.179	4.089	4.33E-05	0.381	1.081
TD BANK	1.319***	0.221	5.959	2.54E-09	0.885	1.752
WELLS FARGO	-0.597***	0.161	-3.699	0.000217	-0.914	-0.281
BANCO SANTANDER	-0.465	0.322	-1.445	0.148	-1.095	0.166
CONCENTIONAL LOAN	0.0583	0.237	0.246	0.806	-0.406	0.523
LOAN TO VALUE RATIO	0.167*	0.0892	1.871	0.0613	-0.00791	0.342
CONSTANT	1.656***	0.517	3.206	0.00135	0.644	2.668

***denotes 1% significance level; **denotes 5% significance level; * denotes 10% significance level

DEPENDENT VARIABLE: DENIAL

NUMBER OF OBSERVATIONS = 2244
 LR CHI2(14) = 395.65
 PROB > CHI2 = 0.0000
 LOG LIKELIHOOD = -1348.675
 PSUEDO R2 = 0.1279

NOTE:

ADVANCE BANK DROPPED BECAUSE OF COLLINEARITY
 CITIZENS FINANCIAL GROUP DROPPED BECAUSE OF COLLINEARITY
 BANK OF NEW YORK MELLON DROPPED BECAUSE OF COLLINEARITY
 REPUBLIC FIRST DROPPED BECAUSE OF COLLINEARITY
 UNITED BANK OF PHILADELPHIA DROPPED BECAUSE OF COLLINEARITY
 CITY NATIONAL DROPPED BECAUSE OF COLLINEARITY
 M & T BANK DROPPED BECAUSE OF COLLINEARITY

. TEST BLACK BLACK_MALE

(1) BLACK = 0
 (2) BLACK_MALE = 0

CHI2(2) = 51.69
 PROB > CHI2 = 0.0000

MARGINAL EFFECTS AFTER LOGIT
 Y = PR(DENIAL)(PREDICT)
 0.54866909

VARIABLES	DY/DX	STD. ERROR	Z	P > Z	95 % CONFIDENCE LEVEL		X
RACE (REFERENCE = WHITE)							
BLACK*	0.2234404	0.04489	4.98	0	0.135467	0.311414	0.389037
ASIAN*	0.0093146	0.10694	0.09	0.931	-0.200292	0.218921	0.039661
HISPANIC*	0.1934782	0.05218	3.71	0	0.091211	0.295746	0.113636
MISSING RACE*	0.2412804	0.03799	6.35	0	0.166816	0.315745	0.171123
DEPOSITORY RACE (INTERACTION) (REFERENCE = OTHER PHILADELPHIA LENDERS)							
BLACK*DEPOSITORY*	-0.1143178	0.04493	-2.54	0.011	-0.202382	-0.026253	0.258913
ASIAN*DEPOSITORY*	0.0422435	0.12346	0.34	0.732	-0.199732	0.284219	0.028075
HISPANIC*DEPOSITORY*	-0.0100529	0.07606	-0.13	0.895	-0.159119	0.139013	0.067291
MISSING RACE*DEPOSITORY	-0.1902483	0.06373	-2.99	0.003	-0.315161	-0.065336	0.046791
GENDER (REFERENCE = FEMALE)							
MALE*	-0.0370867	0.03219	-1.15	0.249	-0.100183	0.02601	0.450535
MISSING GENDER*	0.0363495	0.05653	0.64	0.52	-0.074453	0.147152	0.92959
BLACK * MALE*	0.1172355	0.04633	2.53	0.011	0.026429	0.208042	0.150178
VACANCY RATE	0.2113988	0.25915	0.82	0.415	-0.296527	0.719325	0.113129
TRACT PERCENT OF MEDIAN INCOME	-0.0016173	0.00077	-2.1	0.036	-0.003126	-0.000108	64.4965
LOG (LOAN AMOUNT)	-0.0349468	0.02343	-1.49	0.136	-0.080861	0.010968	3.71059
LOG (INCOME)	-0.1050628	0.01959	-5.36	0	-0.143455	-0.066671	3.69078
BANK (REFERENCE = ALL OTHER PHILADELPHIA LENDERS)							
BANK OF AMERICA*	-0.0310269	0.06713	-0.46	0.644	-0.162608	0.100554	0.033868
CITIBANK*	0.0667839	0.05162	1.29	0.196	-0.034391	0.167959	0.061052
PNC BANK*	0.1709204	0.03827	4.47	0	0.095918	0.245923	0.107398
TD BANK*	0.2799209	0.03605	7.76	0	0.209258	0.350584	0.07041
WELLS FARGO*	-0.1482265	0.03946	-3.76	0	-0.225565	-0.070888	0.16221
BANCO SANTANDER*	-0.11563	0.07908	-1.46	0.144	-0.270616	0.039356	0.022282
CONVENTIONAL LOAN	0.0144616	0.05895	0.25	0.806	-0.101085	0.130009	0.954991
LOAN TO VALUE RATIO	0.0413517	0.0221	1.87	0.061	-0.001955	0.084659	1.16288

(*) dy/dx is for discrete change of a dummy variable from 0 to 1

APPENDIX 2 - TABLES

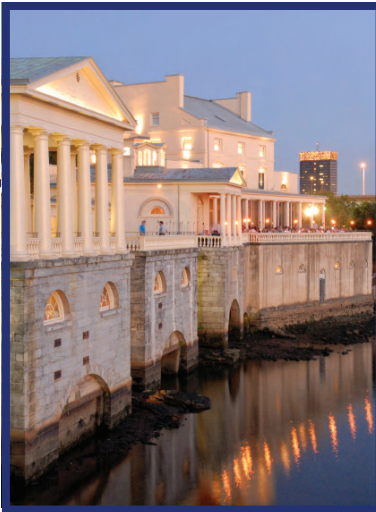


TABLE OF CONTENTS

Appendix 2		
1	All Single-Family, Owner Occupant Lending in Philadelphia by Borrower Race	184
2	All Single-Family, Owner Occupant Lending in Philadelphia by Borrower Income	185
3	All Single-Family, Owner Occupant Lending in Philadelphia by Tract Minority Level	186
4	All Single-Family, Owner Occupant Lending in Philadelphia by Tract Income Level	187
5	All Single-Family, Owner Occupant Lending in Philadelphia by Borrower Gender	188
6	Home Purchase Single-Family, Owner-Occupant Lending in Philadelphia by Borrower Race	189
7	Home Purchase Single-Family, Owner-Occupant Lending in Philadelphia by Borrower Income	190
8	Home Purchase Single-Family, Owner-Occupant Lending in Philadelphia by Tract Minority Level	191
9	Home Purchase Single-Family, Owner-Occupant Lending in Philadelphia by Tract Income	192
10	Home Purchase Single-Family, Owner-Occupant Lending in Philadelphia by Borrower Gender	193
11	Refinance Single-Family, Owner-Occupant Lending in Philadelphia by Borrower Race	194
12	Refinance Single-Family, Owner-Occupant Lending in Philadelphia by Borrower Income	195
13	Refinance Single-Family, Owner-Occupant Lending in Philadelphia by Tract Minority Level	196

14	Refinance Single-Family, Owner-Occupant Lending in Philadelphia by Tract Income Level	197
15	Refinance Single-Family, Owner-Occupant Lending in Philadelphia by Borrower Gender	198
16	Home Improvement Single-Family, Owner-Occupant Lending in Philadelphia by Borrower Race	199
17	Home Improvement Single-Family, Owner-Occupant Lending in Philadelphia by Borrower Income	200
18	Home Improvement Single-Family, Owner-Occupant Lending in Philadelphia by Tract Minority Level	201
19	Home Improvement Single-Family, Owner-Occupant Lending in Philadelphia by Tract Income Level	202
20	Home Improvement Single-Family, Owner-Occupant Lending in Philadelphia by Borrower Gender	203
21	All Single-Family, Owner-Occupant Lending in Suburbs by Borrower Race	204
22	All Single-Family, Owner-Occupant Lending in Suburbs by Borrower Income	205
23	All Single-Family, Owner-Occupant Lending in Suburbs by Tract Minority Level	206
24	All Single-Family, Owner-Occupant Lending in Suburbs by Tract Income Level	207
25	All Single-Family, Owner-Occupant Lending in Suburbs by Borrower Gender	208
26	Home Purchase Single-Family, Owner-Occupant Lending in Suburbs by Borrower Race	209
27	Home Purchase Single-Family, Owner-Occupant Lending in Suburbs by Borrower Income	210
28	Home Purchase Single-Family, Owner-Occupant Lending in Suburbs by Tract Minority Level	211
29	Home Purchase Single-Family, Owner-Occupant Lending in Suburbs by Tract Income Level	212
30	Home Purchase Single-Family, Owner-Occupant Lending in Suburbs by Borrower Gender	213
31	Refinance Single-Family, Owner-Occupant Lending in Suburbs by Borrower Race	214
32	Refinance Single-Family, Owner-Occupant Lending in Suburbs by Borrower Income	215
33	Refinance Single-Family, Owner-Occupant Lending in Suburbs by Tract Minority Level	216
34	Refinance Single-Family, Owner-Occupant Lending in Suburbs by Tract Income Level	217
35	Refinance Single-Family, Owner-Occupant Lending in Suburbs by Borrower Gender	218

36	Home Improvement Single-Family, Owner-Occupant Lending in Suburbs by Borrower Race	219
37	Home Improvement Single-Family, Owner-Occupant Lending in Suburbs by Borrower Income	220
38	Home Improvement Single-Family, Owner-Occupant Lending in Suburbs by Tract Minority Level	221
39	Home Improvement Single-Family, Owner-Occupant Lending in Suburbs by Tract Income Level	222
40	Home Improvement Single-Family, Owner-Occupant Lending in Suburbs by Borrower Gender	223
41	All Loans by Borrower Race in Baltimore	224
42	All Loans by Borrower Income in Baltimore	225
43	All Loans by Tract Minority Level in Baltimore	226
44	All Loans by Tract Income Level in Baltimore	227
45	All Loans by Borrower Gender in Baltimore	228
46	All Loans by Borrower Race in Detroit	229
47	All Loans by Borrower Income in Detroit	230
48	All Loans by Tract Minority Level in Detroit	231
49	All Loans by Tract Income Level in Detroit	232
50	All Loans by Borrower Gender in Detroit	233
51	All Loans by Borrower Race in Pittsburgh	234
52	All Loans by Borrower Income in Pittsburgh	235
53	All Loans by Tract Minority Level in Pittsburgh	236
54	All Loans by Tract Income Level in Pittsburgh	237
55	All Loans by Borrower Gender in Pittsburgh	238
56	All Loans by Borrower Race in Philadelphia (Non-Owner-Occupied)	239
57	All Loans by Borrower Income in Philadelphia (Non-Owner-Occupied)	240
58	All Loans by Tract Minority Level in Philadelphia (Non-Owner-Occupied)	241
59	All Loans by Tract Income Level in Philadelphia (Non-Owner-Occupied)	242
60	All Loans by Borrower Gender in Philadelphia (Non-Owner-Occupied)	243

61	Ranking of All Depositories	244
62	Depository Ranking – All Prime, Single-Family Loans in Philadelphia	247
63	Depository Ranking – Home Purchase Prime, Single-Family Loans in Philadelphia	249
64	Depository Ranking – Refinance Prime, Single-Family Loans in Philadelphia	251
65	Depository Ranking – Home Improvement Prime, Single-Family Loans in Philadelphia	253
66	Unranked Depositories – All Prime, Single-Family Loans in Philadelphia	255
67	List of Depository Affiliates Included in Analysis	257
68	CRA Small Business Lending by Income	262
69	CRA Small Business Lending – Bank of America NA	263
70	CRA Small Business Lending – Bank of New York Mellon	263
71	CRA Small Business Lending – Citizens Bank	263
72	CRA Small Business Lending – Citibank	264
73	CRA Small Business Lending – M&T Bank	264
74	CRA Small Business Lending – PNC Bank	264
75	CRA Small Business Lending – Republic First Bank	265
76	CRA Small Business Lending – Sovereign Bank	265
77	CRA Small Business Lending – TD Bank	265
78	CRA Small Business Lending – Wells Fargo Bank	266
79	Small Business Lending – by Tract Income Level	266
80	Small Business Lending – by Tract Minority Level	267
81	Small Business Lending – Philadelphia and Suburbs	267
82	City Depositories – by Income and Minority Level	268
83	Neighborhood Single-Family Lending Analysis	269
84	Neighborhood Single-Family Lending Analysis by Depository	270
85	Neighborhood Small Business Lending Analysis	271

Table 1: All Single-Family, Owner Occupant Lending in Philadelphia by Borrower Race

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	HOUSEHOLDS	PERCENT OF ALL HOUSEHOLDS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO
WHITE	13,804	635	14,439	69.1%	43.3%	67.3%	282,063	47.8%	1.45	0.91
AFRICAN AMERICAN	3,614	585	4,199	18.1%	39.9%	19.6%	237,443	40.2%	0.45	0.99
ASIAN	1,341	80	1,421	6.7%	5.5%	6.6%	20,559	3.5%	1.93	1.57
HISPANIC	1,228	166	1,394	6.1%	11.3%	6.5%	38,509	6.5%	0.94	1.74
TOTAL	24,490	1,669	26,159				590,283			
TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	RACE SHARE TO WHITE SHARE RATIO: PRIME	RACE SHARE TO WHITE SHARE RATIO: SUBPRIME			
WHITE	13,804	635	14,439	95.6%	4.4%	1.00	1.00			
AFRICAN AMERICAN	3,614	585	4,199	86.1%	13.9%	0.90	3.17			
ASIAN	1,341	80	1,421	94.4%	5.6%	0.99	1.28			
HISPANIC	1,228	166	1,394	88.1%	11.9%	0.92	2.71			
TOTAL	24,490	1,669	26,159	93.6%	6.4%	0.98	1.45			
TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	RACE TO WHITE DENIAL RATIO						
WHITE	23,543	4,299	18.3%	1.00						
AFRICAN AMERICAN	10,402	3,767	36.2%	1.98						
ASIAN	2,697	688	25.5%	1.40						
HISPANIC	2,947	953	32.3%	1.77						
TOTAL	50,114	12,440	24.8%	1.36						

Table 2: All Single-Family, Owner Occupant Lending in Philadelphia by Borrower Income

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	HOUSEHOLDS	PERCENT OF ALL HOUSEHOLDS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO
LOW (<50% MSA)	4,289	634	4,923	18.8%	40.9%	20.3%	279,327	47.3%	0.40	0.86
MODERATE (50-79.99% MSA)	6,992	512	7,504	30.7%	33.1%	30.9%	120,158	20.4%	1.51	1.62
MIDDLE (80-119.99% MSA)	5,458	270	5,728	24.0%	17.4%	23.6%	93,513	15.8%	1.51	1.10
UPPER (120% OR MORE MSA)	6,017	133	6,150	26.4%	8.6%	25.3%	97,285	16.5%	1.60	0.52
LMI (<79.99% MSA INCOME)	11,281	1,146	12,427	49.6%	74.0%	51.1%	399,486	67.7%	0.73	1.09
MUI (> 80% MSA INCOME)	11,475	403	11,878	50.4%	26.0%	48.9%	190,797	32.3%	1.56	0.80
TOTAL	24,490	1,669	26,159				590,283			

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	INCOME SHARE TO UPPER- INCOME SHARE RATIO: PRIME	INCOME SHARE TO UPPER- INCOME SHARE RATIO: SUBPRIME
LOW (<50% MSA)	4,289	634	4,923	87.1%	12.9%	0.89	5.96
MODERATE (50-79.99% MSA)	6,992	512	7,504	93.2%	6.8%	0.95	3.16
MIDDLE (80-119.99% MSA)	5,458	270	5,728	95.3%	4.7%	0.97	2.18
UPPER (120% OR MORE MSA)	6,017	133	6,150	97.8%	2.2%	1.00	1.00
LMI (<79.99% MSA INCOME)	11,281	1,146	12,427	90.8%	9.2%	0.94	2.72
MUI (> 80% MSA INCOME)	11,475	403	11,878	96.6%	3.4%	1.00	1.00
TOTAL	24,490	1,669	26,159	93.6%	6.4%	0.96	2.95

TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	INCOME TO UPPER- INCOME DENIAL RATIO
LOW (<50% MSA)	11,466	4,130	36.0%	1.95
MODERATE (50-79.99% MSA)	14,272	3,584	25.1%	1.36
MIDDLE (80-119.99% MSA)	10,308	2,147	20.8%	1.13
UPPER (120% OR MORE MSA)	10,515	1,944	18.5%	1.00
LMI (<79.99% MSA INCOME)	25,738	7,714	30.0%	1.53
MUI (> 80% MSA INCOME)	20,823	4,091	19.6%	1.00
TOTAL	50,114	12,440	24.8%	1.34

Totals include information on loans to borrowers whose income was not provided.

Table 3: All Single-Family, Owner Occupant Lending in Philadelphia by Tract Minority Level

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	OOHU	PERCENT OF ALL OOHU	PRIME SHARE TO OOHU SHARE RATIO	SUBPRIME SHARE TO OOHU SHARE RATIO
0-49% MINORITY	17,726	821	18,547	72.4%	49.2%	70.9%	178,316	51.0%	1.42	0.97
50-100% MINORITY	6,761	847	7,608	27.6%	50.8%	29.1%	171,335	49.0%	0.56	1.04
TOTAL	24,490	1,669	26,159				349,651			
TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	MINORITY LEVEL SHARE TO WHITE SHARE RATIO: PRIME	MINORITY LEVEL SHARE TO WHITE SHARE RATIO: SUBPRIME			
0-49% MINORITY	17,726	821	18,547	95.6%	4.4%	1.00	1.00			
50-100% MINORITY	6,761	847	7,608	88.9%	11.1%	0.93	2.52			
TOTAL	24,490	1,669	26,159	93.6%	6.4%	0.98	1.44			
TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	MINORITY LEVEL TO WHITE DENIAL RATIO						
0-49% MINORITY	32,136	6,402	19.9%	1.00						
50-100% MINORITY	17,966	6,033	33.6%	1.69						
TOTAL	50,114	12,440	24.8%	1.25						

Totals include information on loans to borrowers whose tract minority level was not provided.

Table 4: All Single-Family, Owner Occupant Lending in Philadelphia by Tract Income Level

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	OOHU	PERCENT OF ALL OOHU	PRIME SHARE TO OOHU SHARE RATIO	SUBPRIME SHARE TO OOHU SHARE RATIO
LOW (<50% MSA)	2,326	357	2,683	9.5%	21.4%	10.3%	81,464	23.3%	0.41	0.92
MODERATE (50-79.99% MSA)	9,318	808	10,126	38.1%	48.4%	38.7%	152,805	43.7%	0.87	1.11
MIDDLE (80-119.99% MSA)	10,434	476	10,910	42.6%	28.5%	41.7%	100,764	28.8%	1.48	0.99
UPPER (120% OR MORE MSA)	2,399	27	2,426	9.8%	1.6%	9.3%	14,605	4.2%	2.35	0.39
LMI (<79.99% MSA INCOME)	11,644	1,165	12,809	47.6%	69.8%	49.0%	234,269	67.0%	0.71	1.04
MUI (> 80% MSA INCOME)	12,833	503	13,336	52.4%	30.2%	51.0%	115,369	33.0%	1.59	0.91
TOTAL	24,490	1,669	26,159				349,638			

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	INCOME SHARE TO UPPER- INCOME SHARE RATIO: PRIME	INCOME SHARE TO UPPER-INCOME SHARE RATIO: SUBPRIME
LOW (<50% MSA)	2,326	357	2,683	86.7%	13.3%	0.88	11.96
MODERATE (50-79.99% MSA)	9,318	808	10,126	92.0%	8.0%	0.93	7.17
MIDDLE (80-119.99% MSA)	10,434	476	10,910	95.6%	4.4%	0.97	3.92
UPPER (120% OR MORE MSA)	2,399	27	2,426	98.9%	1.1%	1.00	1.00
LMI (<79.99% MSA INCOME)	11,644	1,165	12,809	90.9%	9.1%	0.94	2.41
MUI (> 80% MSA INCOME)	12,833	503	13,336	96.2%	3.8%	1.00	1.00
TOTAL	24,490	1,669	26,159	93.6%	6.4%	0.95	5.73

TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	INCOME TO UPPER- INCOME DENIAL RATIO
LOW (<50% MSA)	6,656	2,492	37.4%	2.19
MODERATE (50-79.99% MSA)	20,746	5,694	27.4%	1.61
MIDDLE (80-119.99% MSA)	18,759	3,570	19.0%	1.11
UPPER (120% OR MORE MSA)	3,915	669	17.1%	1.00
LMI (<79.99% MSA INCOME)	27,402	8,186	29.9%	1.60
MUI (> 80% MSA INCOME)	22,674	4,239	18.7%	1.00
TOTAL	50,114	12,440	24.8%	1.45

Totals include information on loans to borrowers whose tract income level was not provided.

Table 5: All Single-Family, Owner Occupant Lending in Philadelphia by Borrower Gender

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	HOUSEHOLDS	PCT. OF ALL HOUSEHOLDS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO
MALE	7,595	514	8,109	33.7%	33.4%	33.7%	132,278	22.4%	1.50	1.49
FEMALE	7,412	669	8,081	32.9%	43.5%	33.6%	264,975	44.9%	0.73	0.97
JOINT (MALE/FEMALE)	7,537	354	7,891	33.4%	23.0%	32.8%	193,030	32.7%	1.02	0.70
TOTAL	24,490	1,669	26,159				590,283			
TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	GENDER SHARE TO MALE SHARE RATIO: PRIME	GENDER SHARE TO MALE SHARE RATIO: SUBPRIME			
MALE	7,595	514	8,109	93.7%	6.3%	1.00	1.00			
FEMALE	7,412	669	8,081	91.7%	8.3%	0.98	1.31			
JOINT (MALE/FEMALE)	7,537	354	7,891	95.5%	4.5%	1.02	0.71			
TOTAL	24,490	1,669	26,159	93.6%	6.4%	1.00	1.01			
TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	GENDER TO MALE DENIAL RATIO						
MALE	16,070	4,255	26.5%	1.00						
FEMALE	15,726	4,136	26.3%	0.99						
JOINT (MALE/FEMALE)	13,312	2,609	19.6%	0.74						
TOTAL	50,114	12,440	24.8%	0.94						

Totals include information on loans to borrowers whose gender was not provided.

Table 6: Home Purchase Single-Family, Owner-Occupant Lending in Philadelphia by Borrower Race

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	HOUSEHOLDS	PERCENT OF ALL HOUSEHOLDS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO
WHITE	4,796	185	4,981	59.8%	32.8%	58.0%	282,063	47.8%	1.25	0.69
AFRICAN AMERICAN	1,711	224	1,935	21.3%	39.7%	22.5%	237,443	40.2%	0.53	0.99
ASIAN	723	53	776	9.0%	9.4%	9.0%	20,559	3.5%	2.59	2.70
HISPANIC	788	102	890	9.8%	18.1%	10.4%	38,509	6.5%	1.51	2.77
TOTAL	9,356	620	9,976				590,283			
TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	RACE SHARE TO WHITE SHARE RATIO: PRIME	RACE SHARE TO WHITE SHARE RATIO: SUBPRIME			
WHITE	4,796	185	4,981	96.3%	3.7%	1.00	1.00			
AFRICAN AMERICAN	1,711	224	1,935	88.4%	11.6%	0.92	3.12			
ASIAN	723	53	776	93.2%	6.8%	0.97	1.84			
HISPANIC	788	102	890	88.5%	11.5%	0.92	3.09			
TOTAL	9,356	620	9,976	93.8%	6.2%	0.97	1.67			
TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	RACE TO WHITE DENIAL RATIO						
WHITE	6,642	668	10.1%	1.00						
AFRICAN AMERICAN	3,017	574	19.0%	1.89						
ASIAN	1,166	198	17.0%	1.69						
HISPANIC	1,224	167	13.6%	1.36						
TOTAL	14,479	2,077	14.3%	1.43						

Totals include information on loans to borrowers whose race was listed as "Other" or whose race was not provided.

Table 7: Home Purchase Single-Family, Owner-Occupant Lending in Philadelphia by Borrower Income

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	HOUSEHOLDS	PERCENT OF ALL HOUSEHOLDS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO
LOW (<50% MSA)	2,419	278	2,697	25.9%	45.2%	27.1%	279,327	47.3%	0.55	0.96
MODERATE (50-79.99% MSA)	3,262	203	3,465	35.0%	33.0%	34.8%	120,158	20.4%	1.72	1.62
MIDDLE (80-119.99% MSA)	1,939	91	2,030	20.8%	14.8%	20.4%	93,513	15.8%	1.31	0.93
UPPER (120% OR MORE MSA)	1,712	43	1,755	18.3%	7.0%	17.6%	97,285	16.5%	1.11	0.42
LMI (<79.99% MSA INCOME)	5,681	481	6,162	60.9%	78.2%	61.9%	399,486	67.7%	0.90	1.16
MUI (> 80% MSA INCOME)	3,651	134	3,785	39.1%	21.8%	38.1%	190,797	32.3%	1.21	0.67
TOTAL	9,356	620	9,976				590,283			
TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	INCOME SHARE TO UPPER- INCOME SHARE RATIO: PRIME	INCOME SHARE TO UPPER- INCOME SHARE RATIO: SUBPRIME			
LOW (<50% MSA)	2,419	278	2,697	89.7%	10.3%	0.92	4.21			
MODERATE (50-79.99% MSA)	3,262	203	3,465	94.1%	5.9%	0.97	2.39			
MIDDLE (80-119.99% MSA)	1,939	91	2,030	95.5%	4.5%	0.98	1.83			
UPPER (120% OR MORE MSA)	1,712	43	1,755	97.5%	2.5%	1.00	1.00			
LMI (<79.99% MSA INCOME)	5,681	481	6,162	92.2%	7.8%	0.96	2.20			
MUI (> 80% MSA INCOME)	3,651	134	3,785	96.5%	3.5%	1.00	1.00			
TOTAL	9,356	620	9,976	93.8%	6.2%	0.96	2.54			
TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	INCOME TO UPPER- INCOME DENIAL RATIO						
LOW (<50% MSA)	4,042	747	18.5%	1.56						
MODERATE (50-79.99% MSA)	4,843	659	13.6%	1.15						
MIDDLE (80-119.99% MSA)	2,862	332	11.6%	0.98						
UPPER (120% OR MORE MSA)	2,604	308	11.8%	1.00						
LMI (<79.99% MSA INCOME)	8,885	1,406	15.8%	1.35						
MUI (> 80% MSA INCOME)	5,466	640	11.7%	1.00						
TOTAL	14,479	2,077	14.3%	1.21						

Totals include information on loans to borrowers whose income was not provided.

Table 8: Home Purchase Single-Family, Owner-Occupant Lending in Philadelphia by Tract Minority Level

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	OOHU	PERCENT OF ALL OOHU	PRIME SHARE TO OOHU SHARE RATIO	SUBPRIME SHARE TO OOHU SHARE RATIO
0-49% MINORITY	6,494	303	6,797	69.4%	48.9%	68.1%	178,316	51.0%	1.36	0.96
50-100% MINORITY	2,861	316	3,177	30.6%	51.1%	31.9%	171,335	49.0%	0.62	1.04
TOTAL	9,356	620	9,976				349,651			
TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	MINORITY LEVEL SHARE TO WHITE PRIME	MINORITY LEVEL SHARE TO WHITE SUBPRIME			
0-49% MINORITY	6,494	303	6,797	95.5%	4.5%	1.00	1.00			
50-100% MINORITY	2,861	316	3,177	90.1%	9.9%	0.94	2.23			
TOTAL	9,356	620	9,976	93.8%	6.2%	0.98	1.39			
TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	MINORITY LEVEL TO WHITE DENIAL RATIO						
0-49% MINORITY	9,461	1,121	11.8%	1.00						
50-100% MINORITY	5,013	954	19.0%	1.61						
TOTAL	14,479	2,077	14.3%	1.21						
Totals include information on loans to borrowers whose tract minority level was not provided.										

Table 9: Home Purchase Single-Family, Owner-Occupant Lending in Philadelphia by Tract Income

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	OOHU	PERCENT OF ALL OOHU	PRIME SHARE TO OOHU SHARE RATIO	SUBPRIME SHARE TO OOHU SHARE RATIO
LOW (<50% MSA)	1,212	147	1,359	13.0%	23.7%	13.6%	81,464	23.3%	0.56	1.02
MODERATE (50-79.99% MSA)	4,051	324	4,375	43.3%	52.3%	43.9%	152,805	43.7%	0.99	1.20
MIDDLE (80-119.99% MSA)	3,447	140	3,587	36.9%	22.6%	36.0%	100,764	28.8%	1.28	0.78
UPPER (120% OR MORE MSA)	639	8	647	6.8%	1.3%	6.5%	14,605	4.2%	1.64	0.31
LMI (<79.99% MSA INCOME)	5,263	471	5,734	56.3%	76.1%	57.5%	234,269	67.0%	0.84	1.14
MUI (> 80% MSA INCOME)	4,086	148	4,234	43.7%	23.9%	42.5%	115,369	33.0%	1.32	0.72
TOTAL	9,356	620	9,976				349,638			
TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	INCOME SHARE TO UPPER- INCOME SHARE RATIO: PRIME	INCOME SHARE TO UPPER- INCOME SHARE RATIO: SUBPRIME			
LOW (<50% MSA)	1,212	147	1,359	89.2%	10.8%	0.90	8.75			
MODERATE (50-79.99% MSA)	4,051	324	4,375	92.6%	7.4%	0.94	5.99			
MIDDLE (80-119.99% MSA)	3,447	140	3,587	96.1%	3.9%	0.97	3.16			
UPPER (120% OR MORE MSA)	639	8	647	98.8%	1.2%	1.00	1.00			
LMI (<79.99% MSA INCOME)	5,263	471	5,734	91.8%	8.2%	0.95	2.35			
MUI (> 80% MSA INCOME)	4,086	148	4,234	96.5%	3.5%	1.00	1.00			
TOTAL	9,356	620	9,976	93.8%	6.2%	0.95	5.03			
TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	INCOME TO UPPER- INCOME DENIAL RATIO						
LOW (<50% MSA)	2,159	438	20.3%	1.75						
MODERATE (50-79.99% MSA)	6,438	983	15.3%	1.32						
MIDDLE (80-119.99% MSA)	4,928	543	11.0%	0.95						
UPPER (120% OR MORE MSA)	940	109	11.6%	1.00						
LMI (<79.99% MSA INCOME)	8,597	1,421	16.5%	1.49						
MUI (> 80% MSA INCOME)	5,868	652	11.1%	1.00						
TOTAL	14,479	2,077	14.3%	1.24						

Totals include information on loans to borrowers whose tract income level was not provided.

Table 10: Home Purchase Single-Family, Owner-Occupant Lending in Philadelphia by Borrower Gender

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	HOUSEHOLDS	PERCENT OF ALL HOUSEHOLDS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO
MALE	3,249	216	3,465	37.4%	37.2%	37.4%	132,278	22.4%	1.67	1.66
FEMALE	3,184	261	3,445	36.7%	44.9%	37.2%	264,975	44.9%	0.82	1.00
JOINT (MALE/FEMALE)	2,248	104	2,352	25.9%	17.9%	25.4%	193,030	32.7%	0.79	0.55
TOTAL	9,356	620	9,976				590,283			

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	GENDER SHARE TO MALE SHARE RATIO: PRIME	GENDER SHARE TO MALE SHARE RATIO: SUBPRIME
MALE	3,249	216	3,465	93.8%	6.2%	1.00	1.00
FEMALE	3,184	261	3,445	92.4%	7.6%	0.99	1.22
JOINT (MALE/FEMALE)	2,248	104	2,352	95.6%	4.4%	1.02	0.71
TOTAL	9,356	620	9,976	93.8%	6.2%	1.00	1.00

TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	GENDER TO MALE DENIAL RATIO
MALE	5,164	847	16.4%	1.00
FEMALE	4,885	666	13.6%	0.83
JOINT (MALE/FEMALE)	3,263	353	10.8%	0.66
TOTAL	14,479	2,077	14.3%	0.87

Totals include information on loans to borrowers whose gender was not provided.

Table 11: Refinance Single-Family, Owner-Occupant Lending in Philadelphia by Borrower Race

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	HOUSEHOLDS	PERCENT OF ALL HOUSEHOLDS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO
WHITE	8,705	360	9,065	75.7%	51.6%	74.3%	282,063	47.8%	1.58	1.08
AFRICAN AMERICAN	1,791	271	2,062	15.6%	38.9%	16.9%	237,443	40.2%	0.39	0.97
ASIAN	588	19	607	5.1%	2.7%	5.0%	20,559	3.5%	1.47	0.78
HISPANIC	416	47	463	3.6%	6.7%	3.8%	38,509	6.5%	0.55	1.03
TOTAL	14,569	826	15,395				590,283			
TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	RACE SHARE TO WHITE SHARE RATIO: PRIME	RACE SHARE TO WHITE SHARE RATIO: SUBPRIME			
WHITE	8,705	360	9,065	96.0%	4.0%	1.00	1.00			
AFRICAN AMERICAN	1,791	271	2,062	86.9%	13.1%	0.90	3.31			
ASIAN	588	19	607	96.9%	3.1%	1.01	0.79			
HISPANIC	416	47	463	89.8%	10.2%	0.94	2.56			
TOTAL	14,569	826	15,395	94.6%	5.4%	0.99	1.35			
TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	RACE TO WHITE DENIAL RATIO						
WHITE	16,089	3,360	20.9%	1.00						
AFRICAN AMERICAN	6,415	2,583	40.3%	1.93						
ASIAN	1,436	450	31.3%	1.50						
HISPANIC	1,465	612	41.8%	2.00						
TOTAL	33,030	9,008	27.3%	1.31						

Totals include information on loans to borrowers whose race was listed as "Other" or whose race was not provided.

Table 12: Refinance Single-Family, Owner-Occupant Lending in Philadelphia by Borrower Income

TOTAL	PRIME	SUBPRIME	NUMLOANS	PERCENT PRIME	PERCENT SUBPRIME	PERCENT LOANS	HOUSEHOLDS	PCTHH	PRIMESHRRH	SUBSHRRH
LOW (<50% MSA)	1,729	248	1,977	13.4%	34.8%	14.6%	279,327	47.3%	0.28	0.74
MODERATE (50-79.99% MSA)	3,549	245	3,794	27.6%	34.4%	27.9%	120,158	20.4%	1.36	1.69
MIDDLE (80-119.99% MSA)	3,401	146	3,547	26.4%	20.5%	26.1%	93,513	15.8%	1.67	1.29
UPPER (120% OR MORE MSA)	4,186	74	4,260	32.5%	10.4%	31.4%	97,285	16.5%	1.97	0.63
LMI (<79.99% MSA INCOME)	5,278	493	5,771	41.0%	69.1%	42.5%	399,486	67.7%	0.61	1.02
MUI (> 80% MSA INCOME)	7,587	220	7,807	59.0%	30.9%	57.5%	190,797	32.3%	1.82	0.95
TOTAL	14,569	826	15,395				590,283			
TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	INCOME SHARE TO UPPER- INCOME SHARE RATIO: PRIME	INCOME SHARE TO UPPER- INCOME SHARE RATIO: SUBPRIME			
LOW (<50% MSA)	1,729	248	1,977	87.5%	12.5%	0.89	7.22			
MODERATE (50-79.99% MSA)	3,549	245	3,794	93.5%	6.5%	0.95	3.72			
MIDDLE (80-119.99% MSA)	3,401	146	3,547	95.9%	4.1%	0.98	2.37			
UPPER (120% OR MORE MSA)	4,186	74	4,260	98.3%	1.7%	1.00	1.00			
LMI (<79.99% MSA INCOME)	5,278	493	5,771	91.5%	8.5%	0.94	3.03			
MUI (> 80% MSA INCOME)	7,587	220	7,807	97.2%	2.8%	1.00	1.00			
TOTAL	14,569	826	15,395	94.6%	5.4%	0.96	3.09			
TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	INCOME TO UPPER- INCOME DENIAL RATIO						
LOW (<50% MSA)	6,292	2,659	42.3%	2.09						
MODERATE (50-79.99% MSA)	8,685	2,569	29.6%	1.47						
MIDDLE (80-119.99% MSA)	7,054	1,661	23.5%	1.17						
UPPER (120% OR MORE MSA)	7,612	1,536	20.2%	1.00						
LMI (<79.99% MSA INCOME)	14,977	5,228	34.9%	1.60						
MUI (> 80% MSA INCOME)	14,666	3,197	21.8%	1.00						
TOTAL	33,030	9,008	27.3%	1.35						

Totals include information on loans to borrowers whose income was not provided.

Table 13: Refinance Single-Family, Owner-Occupant Lending in Philadelphia by Tract Minority Level

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	OOHU	PERCENT OF ALL OOHU	PRIME SHARE TO OOHU SHARE RATIO	SUBPRIME SHARE TO OOHU SHARE RATIO
0-49% MINORITY	10,869	430	11,299	74.6%	52.1%	73.4%	178,316	51.0%	1.46	1.02
50-100% MINORITY	3,698	396	4,094	25.4%	47.9%	26.6%	171,335	49.0%	0.52	0.98
TOTAL	14,569	826	15,395				349,651			
TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	MINORITY LEVEL SHARE TO WHITE PRIME SHARE RATIO	MINORITY LEVEL SHARE TO WHITE SUBPRIME SHARE RATIO			
0-49% MINORITY	10,869	430	11,299	96.2%	3.8%	1.00	1.00			
50-100% MINORITY	3,698	396	4,094	90.3%	9.7%	0.94	2.54			
TOTAL	14,569	826	15,395	94.6%	5.4%	0.98	1.41			
TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	MINORITY LEVEL TO WHITE DENIAL RATIO						
0-49% MINORITY	21,652	4,915	22.7%	1.00						
50-100% MINORITY	11,371	4,090	36.0%	1.58						
TOTAL	33,030	9,008	27.3%	1.20						

Totals include information on loans to borrowers whose tract minority level was not provided.

Table 14: Refinance Single-Family, Owner-Occupant Lending in Philadelphia by Tract Income Level

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	OOHU	PERCENT OF ALL OOHU	PRIME SHARE TO OOHU SHARE RATIO	SUBPRIME SHARE TO OOHU SHARE RATIO
LOW (<50% MSA)	1,035	139	1,174	7.1%	16.8%	7.6%	81,464	23.3%	0.31	0.72
MODERATE (50-79.99% MSA)	5,031	385	5,416	34.5%	46.6%	35.2%	152,805	43.7%	0.79	1.07
MIDDLE (80-119.99% MSA)	6,767	286	7,053	46.5%	34.6%	45.8%	100,764	28.8%	1.61	1.20
UPPER (120% OR MORE MSA)	1,730	16	1,746	11.9%	1.9%	11.3%	14,605	4.2%	2.84	0.46
LMI (<79.99% MSA INCOME)	6,066	524	6,590	41.7%	63.4%	42.8%	234,269	67.0%	0.62	0.95
MUI (> 80% MSA INCOME)	8,497	302	8,799	58.3%	36.6%	57.2%	115,369	33.0%	1.77	1.11
TOTAL	14,569	826	15,395				349,638			

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	INCOME SHARE TO UPPER- INCOME SHARE RATIO: PRIME	INCOME SHARE TO UPPER- INCOME SHARE RATIO: SUBPRIME
LOW (<50% MSA)	1,035	139	1,174	88.2%	11.8%	0.89	12.92
MODERATE (50-79.99% MSA)	5,031	385	5,416	92.9%	7.1%	0.94	7.76
MIDDLE (80-119.99% MSA)	6,767	286	7,053	95.9%	4.1%	0.97	4.43
UPPER (120% OR MORE MSA)	1,730	16	1,746	99.1%	0.9%	1.00	1.00
LMI (<79.99% MSA INCOME)	6,066	524	6,590	92.0%	8.0%	0.95	2.32
MUI (> 80% MSA INCOME)	8,497	302	8,799	96.6%	3.4%	1.00	1.00
TOTAL	14,569	826	15,395	94.6%	5.4%	0.96	5.85

TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	INCOME TO UPPER- INCOME DENIAL RATIO
LOW (<50% MSA)	3,656	1,493	40.8%	2.18
MODERATE (50-79.99% MSA)	13,203	4,130	31.3%	1.67
MIDDLE (80-119.99% MSA)	13,238	2,830	21.4%	1.14
UPPER (120% OR MORE MSA)	2,909	544	18.7%	1.00
LMI (<79.99% MSA INCOME)	16,859	5,623	33.4%	1.60
MUI (> 80% MSA INCOME)	16,147	3,374	20.9%	1.00
TOTAL	33,030	9,008	27.3%	1.46

Totals include information on loans to borrowers whose tract income level was not provided.

Table 15: Refinance Single-Family, Owner-Occupant Lending in Philadelphia by Borrower Gender

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL HOUSEHOLDS	HOUSEHOLDS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO
MALE	4,212	239	4,451	31.6%	32.1%	22.4%	132,278	1.41	1.43
FEMALE	4,027	306	4,333	30.2%	41.1%	44.9%	264,975	0.67	0.92
JOINT (MALE/FEMALE)	5,107	199	5,306	38.3%	26.7%	32.7%	193,030	1.17	0.82
TOTAL	14,569	826	15,395				590,283		

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	GENDER SHARE TO MALE SHARE RATIO: PRIME	GENDER SHARE TO MALE SHARE RATIO: SUBPRIME
MALE	4,212	239	4,451	94.6%	5.4%	1.00	1.00
FEMALE	4,027	306	4,333	92.9%	7.1%	0.98	1.32
JOINT (MALE/FEMALE)	5,107	199	5,306	96.2%	3.8%	1.02	0.70
TOTAL	14,569	826	15,395	94.6%	5.4%	1.00	1.00

TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	GENDER TO MALE DENIAL RATIO
MALE	10,104	2,955	29.2%	1.00
FEMALE	9,808	2,907	29.6%	1.01
JOINT (MALE/FEMALE)	9,520	2,054	21.6%	0.74
TOTAL	33,030	9,008	27.3%	0.93

Totals include information on loans to borrowers whose gender was not provided.

Totals include information on loans to borrowers whose gender was not provided.

Table 16: Home Improvement Single-Family, Owner-Occupant Lending in Philadelphia by Borrower Race

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	HOUSEHOLDS	PERCENT OF ALL HOUSEHOLDS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO
WHITE	693	118	811	64.2%	44.2%	60.3%	282,063	47.8%	1.34	0.92
AFRICAN AMERICAN	302	117	419	28.0%	43.8%	31.1%	237,443	40.2%	0.70	1.09
ASIAN	41	8	49	3.8%	3.0%	3.6%	20,559	3.5%	1.09	0.86
HISPANIC	43	24	67	4.0%	9.0%	5.0%	38,509	6.5%	0.61	1.38
TOTAL	1,435	293	1,728				590,283			
TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	RACE SHARE TO WHITE SHARE RATIO: PRIME	RACE SHARE TO WHITE SHARE RATIO: SUBPRIME			
WHITE	693	118	811	85.5%	14.5%	1.00	1.00			
AFRICAN AMERICAN	302	117	419	72.1%	27.9%	0.84	1.92			
ASIAN	41	8	49	83.7%	16.3%	0.98	1.12			
HISPANIC	43	24	67	64.2%	35.8%	0.75	2.46			
TOTAL	1,435	293	1,728	83.0%	17.0%	0.97	1.17			
TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	RACE TO WHITE DENIAL RATIO						
WHITE	1,815	718	39.6%	1.00						
AFRICAN AMERICAN	1,916	1,235	64.5%	1.63						
ASIAN	177	98	55.4%	1.40						
HISPANIC	449	317	70.6%	1.78						
TOTAL	5,635	3,060	54.3%	1.37						

Totals include information on loans to borrowers whose race was listed as "Other" or whose race was not provided.

Table 17: Home Improvement Single-Family, Owner-Occupant Lending in Philadelphia by Borrower Income

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	HOUSEHOLDS	PERCENT OF ALL HOUSEHOLDS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO
LOW (<50% MSA)	272	136	408	19.0%	47.1%	23.8%	279,327	47.3%	0.40	0.99
MODERATE (50-79.99% MSA)	452	80	532	31.7%	27.7%	31.0%	120,158	20.4%	1.55	1.36
MIDDLE (80-119.99% MSA)	358	49	407	25.1%	17.0%	23.7%	93,513	15.8%	1.58	1.07
UPPER (120% OR MORE MSA)	346	24	370	24.2%	8.3%	21.5%	97,285	16.5%	1.47	0.50
LMI (<79.99% MSA INCOME)	724	216	940	50.7%	74.7%	54.7%	399,486	67.7%	0.75	1.10
MUI (> 80% MSA INCOME)	704	73	777	49.3%	25.3%	45.3%	190,797	32.3%	1.53	0.78
TOTAL	1,435	293	1,728				590,283			

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	INCOME SHARE TO UPPER-INCOME SHARE RATIO: PRIME	INCOME SHARE TO UPPER-INCOME SHARE RATIO: SUBPRIME
LOW (<50% MSA)	272	136	408	66.7%	33.3%	0.71	5.14
MODERATE (50-79.99% MSA)	452	80	532	85.0%	15.0%	0.91	2.32
MIDDLE (80-119.99% MSA)	358	49	407	88.0%	12.0%	0.94	1.86
UPPER (120% OR MORE MSA)	346	24	370	93.5%	6.5%	1.00	1.00
LMI (<79.99% MSA INCOME)	724	216	940	77.0%	23.0%	0.85	2.45
MUI (> 80% MSA INCOME)	704	73	777	90.6%	9.4%	1.00	1.00
TOTAL	1,435	293	1,728	83.0%	17.0%	0.89	2.61

TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	INCOME TO UPPER-INCOME DENIAL RATIO
LOW (<50% MSA)	1,987	1,336	67.2%	1.92
MODERATE (50-79.99% MSA)	1,765	959	54.3%	1.55
MIDDLE (80-119.99% MSA)	1,045	453	43.3%	1.24
UPPER (120% OR MORE MSA)	775	271	35.0%	1.00
LMI (<79.99% MSA INCOME)	3,752	2,295	61.2%	1.54
MUI (> 80% MSA INCOME)	1,820	724	39.8%	1.00
TOTAL	5,635	3,060	54.3%	1.55

Totals include information on loans to borrowers whose income was not provided.

Table 18: Home Improvement Single-Family, Owner-Occupant Lending in Philadelphia by Tract Minority Level

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	OOHU	PERCENT OF ALL OOHU	PRIME SHARE TO OOHU SHARE RATIO	SUBPRIME SHARE TO OOHU SHARE RATIO
0-49% MINORITY	929	121	1,050	64.7%	41.3%	60.8%	178,316	51.0%	1.27	0.81
50-100% MINORITY	506	172	678	35.3%	58.7%	39.2%	171,335	49.0%	0.72	1.20
TOTAL	1,435	293	1,728				349,651			
TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	MINORITY LEVEL SHARE TO WHITE PRIME SHARE RATIO:	MINORITY LEVEL SHARE TO WHITE SUBPRIME SHARE RATIO:			
0-49% MINORITY	929	121	1,050	88.5%	11.5%	1.00	1.00			
50-100% MINORITY	506	172	678	74.6%	25.4%	0.84	2.20			
TOTAL	1,435	293	1,728	83.0%	17.0%	0.94	1.47			
TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	MINORITY LEVEL TO WHITE DENIAL RATIO						
0-49% MINORITY	2,581	1,121	43.4%	1.00						
50-100% MINORITY	3,050	1,937	63.5%	1.46						
TOTAL	5,635	3,060	54.3%	1.25						

Totals include information on loans to borrowers whose tract minority level was not provided.

Table 19: Home Improvement Single-Family, Owner-Occupant Lending in Philadelphia by Tract Income Level

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	OOHU	PERCENT OF ALL OOHU	PRIME SHARE TO OOHU SHARE RATIO	SUBPRIME SHARE TO OOHU SHARE RATIO
LOW (<50% MSA)	168	92	260	11.7%	31.5%	15.1%	81,464	23.3%	0.50	1.35
MODERATE (50-79.99% MSA)	600	128	728	41.8%	43.8%	42.2%	152,805	43.7%	0.96	1.00
MIDDLE (80-119.99% MSA)	602	68	670	42.0%	23.3%	38.8%	100,764	28.8%	1.46	0.81
UPPER (120% OR MORE MSA)	64	4	68	4.5%	1.4%	3.9%	14,605	4.2%	1.07	0.33
LMI (<79.99% MSA INCOME)	768	220	988	53.6%	75.3%	57.2%	234,269	67.0%	0.80	1.12
MUI (> 80% MSA INCOME)	666	72	738	46.4%	24.7%	42.8%	115,369	33.0%	1.41	0.75
TOTAL	1,435	293	1,728				349,638			
TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	INCOME SHARE TO UPPER- INCOME SHARE RATIO: PRIME	INCOME SHARE TO UPPER- INCOME SHARE RATIO: SUBPRIME			
LOW (<50% MSA)	168	92	260	64.6%	35.4%	0.69	6.02			
MODERATE (50-79.99% MSA)	600	128	728	82.4%	17.6%	0.88	2.99			
MIDDLE (80-119.99% MSA)	602	68	670	89.9%	10.1%	0.95	1.73			
UPPER (120% OR MORE MSA)	64	4	68	94.1%	5.9%	1.00	1.00			
LMI (<79.99% MSA INCOME)	768	220	988	77.7%	22.3%	0.86	2.28			
MUI (> 80% MSA INCOME)	666	72	738	90.2%	9.8%	1.00	1.00			
TOTAL	1,435	293	1,728	83.0%	17.0%	0.88	2.88			
TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	INCOME TO UPPER- INCOME DENIAL RATIO						
LOW (<50% MSA)	1,438	992	69.0%	1.91						
MODERATE (50-79.99% MSA)	2,500	1,409	56.4%	1.56						
MIDDLE (80-119.99% MSA)	1,532	598	39.0%	1.08						
UPPER (120% OR MORE MSA)	158	57	36.1%	1.00						
LMI (<79.99% MSA INCOME)	3,938	2,401	61.0%	1.57						
MUI (> 80% MSA INCOME)	1,690	655	38.8%	1.00						
TOTAL	5,635	3,060	54.3%	1.51						

Totals include information on loans to borrowers whose tract income level was not provided.

Table 20: Home Improvement Single-Family, Owner-Occupant Lending in Philadelphia by Borrower Gender

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	HOUSEHOLDS	PERCENT OF ALL HOUSEHOLDS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO
MALE	347	78	425	26.4%	28.1%	26.7%	132,278	22.4%	1.18	1.25
FEMALE	455	134	589	34.7%	48.2%	37.0%	264,975	44.9%	0.77	1.07
JOINT (MALE/ FEMALE)	510	66	576	38.9%	23.7%	36.2%	193,030	32.7%	1.19	0.73
TOTAL	1,435	293	1,728				590,283			
TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	GENDER SHARE TO MALE SHARE RATIO: PRIME	GENDER SHARE TO MALE SHARE RATIO: SUBPRIME			
MALE	347	78	425	81.6%	18.4%	1.00	1.00			
FEMALE	455	134	589	77.2%	22.8%	0.95	1.24			
JOINT (MALE/ FEMALE)	510	66	576	88.5%	11.5%	1.08	0.62			
TOTAL	1,435	293	1,728	83.0%	17.0%	1.02	0.92			
TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	GENDER TO MALE DENIAL RATIO						
MALE	1,641	954	58.1%	1.00						
FEMALE	2,174	1,273	58.6%	1.01						
JOINT (MALE/ FEMALE)	1,249	492	39.4%	0.68						
TOTAL	5,635	3,060	54.3%	0.93						

Totals include information on loans to borrowers whose gender was not provided.

Table 21: All Single-Family, Owner-Occupant Lending in Suburbs by Borrower Race

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	HOUSEHOLDS	PERCENT OF ALL HOUSEHOLDS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO
WHITE	70,394	1,829	72,223	90.7%	87.4%	90.6%	763,703	87.8%	1.03	0.99
AFRICAN AMERICAN	2,304	170	2,474	3.0%	8.1%	3.1%	61,927	7.1%	0.42	1.14
ASIAN	3,742	46	3,788	4.8%	2.2%	4.8%	21,767	2.5%	1.93	0.88
HISPANIC	1,193	48	1,241	1.5%	2.3%	1.6%	14,060	1.6%	0.95	1.42
TOTAL	88,328	2,373	90,701				869,425			
TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	RACE SHARE TO WHITE SHARE RATIO: PRIME	RACE SHARE TO WHITE SHARE RATIO: SUBPRIME			
WHITE	70,394	1,829	72,223	97.5%	2.5%	1.00	1.00			
AFRICAN AMERICAN	2,304	170	2,474	93.1%	6.9%	0.96	2.71			
ASIAN	3,742	46	3,788	98.8%	1.2%	1.01	0.48			
HISPANIC	1,193	48	1,241	96.1%	3.9%	0.99	1.53			
TOTAL	88,328	2,373	90,701	97.4%	2.6%	1.00	1.03			
TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	RACE TO WHITE DENIAL RATIO						
WHITE	107,798	14,945	13.9%	1.00						
AFRICAN AMERICAN	5,188	1,481	28.5%	2.06						
ASIAN	5,962	907	15.2%	1.10						
HISPANIC	2,209	436	19.7%	1.42						
TOTAL	141,900	21,663	15.3%	1.10						

Totals include information on loans to borrowers whose race was listed as "Other" or whose race was not provided.

Table 22: All Single-Family, Owner-Occupant Lending in Suburbs by Borrower Income

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	HOUSEHOLDS	PERCENT OF ALL HOUSEHOLDS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO
LOW (<50% MSA)	3,761	285	4,046	4.5%	13.3%	4.7%	184,007	21.2%	0.21	0.63
MODERATE (50-79.99% MSA)	14,616	568	15,184	17.6%	26.5%	17.8%	150,363	17.3%	1.02	1.53
MIDDLE (80-119.99% MSA)	21,303	574	21,877	25.7%	26.8%	25.7%	176,694	20.3%	1.26	1.32
UPPER (120% OR MORE MSA)	43,365	718	44,083	52.2%	33.5%	51.7%	358,361	41.2%	1.27	0.81
LMI (<79.99% MSA INCOME)	18,377	853	19,230	22.1%	39.8%	22.6%	334,370	38.5%	0.58	1.03
MUI (> 80% MSA INCOME)	64,668	1,292	65,960	77.9%	60.2%	77.4%	535,055	61.5%	1.27	0.98
TOTAL	88,328	2,373	90,701				869,425			

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	INCOME SHARE TO UPPER- INCOME SHARE RATIO: PRIME	INCOME SHARE TO UPPER- INCOME SHARE RATIO: SUBPRIME
LOW (<50% MSA)	3,761	285	4,046	93.0%	7.0%	0.94	4.32
MODERATE (50-79.99% MSA)	14,616	568	15,184	96.3%	3.7%	0.98	2.30
MIDDLE (80-119.99% MSA)	21,303	574	21,877	97.4%	2.6%	0.99	1.61
UPPER (120% OR MORE MSA)	43,365	718	44,083	98.4%	1.6%	1.00	1.00
LMI (<79.99% MSA INCOME)	18,377	853	19,230	95.6%	4.4%	0.97	2.26
MUI (> 80% MSA INCOME)	64,668	1,292	65,960	98.0%	2.0%	1.00	1.00
TOTAL	88,328	2,373	90,701	97.4%	2.6%	0.99	1.61

TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	INCOME TO UPPER- INCOME DENIAL RATIO
LOW (<50% MSA)	8,431	2,697	32.0%	2.59
MODERATE (50-79.99% MSA)	24,794	4,599	18.5%	1.50
MIDDLE (80-119.99% MSA)	33,801	5,110	15.1%	1.22
UPPER (120% OR MORE MSA)	65,535	8,090	12.3%	1.00
LMI (<79.99% MSA INCOME)	33,225	7,296	22.0%	1.65
MUI (> 80% MSA INCOME)	99,336	13,200	13.3%	1.00
TOTAL	141,900	21,663	15.3%	1.24

Totals include information on loans to borrowers whose income was not provided.

Table 23: All Single-Family, Owner-Occupant Lending in Suburbs by Tract Minority Level

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	OOHU	PERCENT OF ALL OOHU	PRIME SHARE TO OOHU SHARE RATIO	SUBPRIME SHARE TO OOHU SHARE RATIO
0-49% MINORITY	87,686	2,296	89,982	99.3%	96.8%	99.2%	631,633	97.4%	1.02	0.99
50-100% MINORITY	642	77	719	0.7%	3.2%	0.8%	16,574	2.6%	0.28	1.27
TOTAL	88,328	2,373	90,701				648,207			
TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	MINORITY LEVEL SHARE TO WHITE SHARE RATIO: PRIME	MINORITY LEVEL SHARE TO WHITE SHARE RATIO: SUBPRIME			
0-49% MINORITY	87,686	2,296	89,982	97.4%	2.6%	1.00	1.00			
50-100% MINORITY	642	77	719	89.3%	10.7%	0.92	4.20			
TOTAL	88,328	2,373	90,701	97.4%	2.6%	1.00	1.03			
TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	MINORITY LEVEL TO WHITE DENIAL RATIO						
0-49% MINORITY	140,064	21,042	15.0%	1.00						
50-100% MINORITY	1,836	621	33.8%	2.25						
TOTAL	141,900	21,663	15.3%	1.02						

Totals include information on loans to borrowers whose tract minority level was not provided.

Table 24: All Single-Family, Owner-Occupant Lending in Suburbs by Tract Income Level

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	OOHU	PERCENT OF ALL OOHU	PRIME SHARE TO OOHU SHARE RATIO	SUBPRIME SHARE TO OOHU SHARE RATIO
LOW (<50% MSA)	127	16	143	0.1%	0.7%	0.2%	5,134	0.8%	0.18	0.85
MODERATE (50-79.99% MSA)	2,282	185	2,467	2.6%	7.8%	2.7%	31,196	4.8%	0.54	1.62
MIDDLE (80-119.99% MSA)	25,873	1,101	26,974	29.3%	46.4%	29.7%	230,235	35.5%	0.82	1.31
UPPER (120% OR MORE MSA)	60,046	1,071	61,117	68.0%	45.1%	67.4%	381,554	58.9%	1.15	0.77
LMI (<79.99% MSA INCOME)	2,409	201	2,610	2.7%	8.5%	2.9%	36,330	5.6%	0.49	1.51
MUI (> 80% MSA INCOME)	85,919	2,172	88,091	97.3%	91.5%	97.1%	611,789	94.4%	1.03	0.97
TOTAL	88,328	2,373	90,701				648,119			

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	INCOME SHARE TO UPPER-INCOME SHARE RATIO: PRIME	INCOME SHARE TO UPPER-INCOME SHARE RATIO: SUBPRIME
LOW (<50% MSA)	127	16	143	88.8%	11.2%	0.90	6.38
MODERATE (50-79.99% MSA)	2,282	185	2,467	92.5%	7.5%	0.94	4.28
MIDDLE (80-119.99% MSA)	25,873	1,101	26,974	95.9%	4.1%	0.98	2.33
UPPER (120% OR MORE MSA)	60,046	1,071	61,117	98.2%	1.8%	1.00	1.00
LMI (<79.99% MSA INCOME)	2,409	201	2,610	92.3%	7.7%	0.95	3.12
MUI (> 80% MSA INCOME)	85,919	2,172	88,091	97.5%	2.5%	1.00	1.00
TOTAL	88,328	2,373	90,701	97.4%	2.6%	0.99	1.49

TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	INCOME TO UPPER-INCOME DENIAL RATIO
LOW (<50% MSA)	409	147	35.9%	2.70
MODERATE (50-79.99% MSA)	4,826	1,203	24.9%	1.87
MIDDLE (80-119.99% MSA)	45,009	8,108	18.0%	1.35
UPPER (120% OR MORE MSA)	91,654	12,204	13.3%	1.00
LMI (<79.99% MSA INCOME)	5,235	1,350	25.8%	1.74
MUI (> 80% MSA INCOME)	136,663	20,312	14.9%	1.00
TOTAL	141,900	21,663	15.3%	1.15

Totals include information on loans to borrowers whose tract income level was not provided.

Table 25: All Single-Family, Owner-Occupant Lending in Suburbs by Borrower Gender

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	HOUSEHOLDS	PERCENT OF ALL HOUSEHOLDS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO
MALE	17,992	484	18,476	22.0%	22.4%	22.0%	154,324	17.8%	1.24	1.26
FEMALE	14,060	516	14,576	17.2%	23.8%	17.3%	248,340	28.6%	0.60	0.83
JOINT (MALE/FEMALE)	49,840	1,164	51,004	60.9%	53.8%	60.7%	491,946	56.6%	1.08	0.95
TOTAL	88,328	2,373	90,701				869,425			
TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	GENDER SHARE TO MALE SHARE RATIO: PRIME	GENDER SHARE TO MALE SHARE RATIO: SUBPRIME			
MALE	17,992	484	18,476	97.4%	2.6%	1.00	1.00			
FEMALE	14,060	516	14,576	96.5%	3.5%	0.99	1.35			
JOINT (MALE/FEMALE)	49,840	1,164	51,004	97.7%	2.3%	1.00	0.87			
TOTAL	88,328	2,373	90,701	97.4%	2.6%	1.00	1.00			
TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	GENDER TO MALE DENIAL RATIO						
MALE	31,051	5,642	18.2%	1.00						
FEMALE	23,559	4,115	17.5%	0.96						
JOINT (MALE/FEMALE)	74,080	9,264	12.5%	0.69						
TOTAL	141,900	21,663	15.3%	0.84						

Totals include information on loans to borrowers whose gender was not provided.

Table 26: Home Purchase Single-Family, Owner-Occupant Lending in Suburbs by Borrower Race

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	HOUSEHOLDS	PERCENT OF ALL HOUSEHOLDS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO
WHITE	16,407	423	16,830	87.6%	81.2%	87.4%	763,703	87.8%	1.00	0.92
AFRICAN AMERICAN	858	63	921	4.6%	12.1%	4.8%	61,927	7.1%	0.64	1.70
ASIAN	1,060	19	1,079	5.7%	3.6%	5.6%	21,767	2.5%	2.26	1.46
HISPANIC	413	16	429	2.2%	3.1%	2.2%	14,060	1.6%	1.36	1.90
TOTAL	21,025	587	21,612				869,425			
TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	RACE SHARE TO WHITE SHARE RATIO: PRIME	RACE SHARE TO WHITE SHARE RATIO: SUBPRIME			
WHITE	16,407	423	16,830	97.5%	2.5%	1.00	1.00			
AFRICAN AMERICAN	858	63	921	93.2%	6.8%	0.96	2.72			
ASIAN	1,060	19	1,079	98.2%	1.8%	1.01	0.70			
HISPANIC	413	16	429	96.3%	3.7%	0.99	1.48			
TOTAL	21,025	587	21,612	97.3%	2.7%	1.00	1.08			
TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	RACE TO WHITE DENIAL RATIO						
WHITE	21,320	1,457	6.8%	1.00						
AFRICAN AMERICAN	1,381	249	18.0%	2.64						
ASIAN	1,583	193	12.2%	1.78						
HISPANIC	590	70	11.9%	1.74						
TOTAL	28,418	2,368	8.3%	1.22						

Totals include information on loans to borrowers whose race was listed as "Other" or whose race was not provided.

Table 27: Home Purchase Single-Family, Owner-Occupant Lending in Suburbs by Borrower Income

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	HOUSEHOLDS	PERCENT OF ALL HOUSEHOLDS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO
LOW (<50% MSA)	1,367	55	1,422	6.5%	9.5%	6.6%	184,007	21.2%	0.31	0.45
MODERATE (50-79.99% MSA)	5,282	156	5,438	25.2%	26.9%	25.3%	150,363	17.3%	1.46	1.56
MIDDLE (80-119.99% MSA)	5,928	186	6,114	28.3%	32.1%	28.4%	176,694	20.3%	1.39	1.58
UPPER (120% OR MORE MSA)	8,352	182	8,534	39.9%	31.4%	39.7%	358,361	41.2%	0.97	0.76
LMI (<79.99% MSA INCOME)	6,649	211	6,860	31.8%	36.4%	31.9%	334,370	38.5%	0.83	0.95
MUI (> 80% MSA INCOME)	14,280	368	14,648	68.2%	63.6%	68.1%	535,055	61.5%	1.11	1.03
TOTAL	21,025	587	21,612				869,425			

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	INCOME SHARE TO UPPER-INCOME SHARE RATIO: PRIME	INCOME SHARE TO UPPER-INCOME SHARE RATIO: SUBPRIME
LOW (<50% MSA)	1,367	55	1,422	96.1%	3.9%	0.98	1.81
MODERATE (50-79.99% MSA)	5,282	156	5,438	97.1%	2.9%	0.99	1.35
MIDDLE (80-119.99% MSA)	5,928	186	6,114	97.0%	3.0%	0.99	1.43
UPPER (120% OR MORE MSA)	8,352	182	8,534	97.9%	2.1%	1.00	1.00
LMI (<79.99% MSA INCOME)	6,649	211	6,860	96.9%	3.1%	0.99	1.22
MUI (> 80% MSA INCOME)	14,280	368	14,648	97.5%	2.5%	1.00	1.00
TOTAL	21,025	587	21,612	97.3%	2.7%	0.99	1.27

TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	INCOME TO UPPER-INCOME DENIAL RATIO
LOW (<50% MSA)	2,146	413	19.2%	3.07
MODERATE (50-79.99% MSA)	6,993	634	9.1%	1.45
MIDDLE (80-119.99% MSA)	7,839	554	7.1%	1.13
UPPER (120% OR MORE MSA)	11,131	698	6.3%	1.00
LMI (<79.99% MSA INCOME)	9,139	1,047	11.5%	1.74
MUI (> 80% MSA INCOME)	18,970	1,252	6.6%	1.00
TOTAL	28,418	2,368	8.3%	1.33

Totals include information on loans to borrowers whose income was not provided.

Table 28: Home Purchase Single-Family, Owner-Occupant Lending in Suburbs by Tract Minority Level

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	OOHU	PERCENT OF ALL OOHU	PRIME SHARE TO OOHU SHARE RATIO	SUBPRIME SHARE TO OOHU SHARE RATIO
0-49% MINORITY	20,709	566	21,275	98.5%	96.4%	98.4%	631,633	97.4%	1.01	0.99
50-100% MINORITY	316	21	337	1.5%	3.6%	1.6%	16,574	2.6%	0.59	1.40
TOTAL	21,025	587	21,612				648,207			
TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	MINORITY LEVEL SHARE TO WHITE SHARE RATIO: PRIME	MINORITY LEVEL SHARE TO WHITE SHARE RATIO: SUBPRIME			
0-49% MINORITY	20,709	566	21,275	97.3%	2.7%	1.00	1.00			
50-100% MINORITY	316	21	337	93.8%	6.2%	0.96	2.34			
TOTAL	21,025	587	21,612	97.3%	2.7%	1.00	1.02			
TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	MINORITY LEVEL TO WHITE DENIAL RATIO						
0-49% MINORITY	27,901	2,263	8.1%	1.00						
50-100% MINORITY	517	105	20.3%	2.50						
TOTAL	28,418	2,368	8.3%	1.03						

Totals include information on loans to borrowers whose tract minority level was not provided.

Table 29: Home Purchase Single-Family, Owner-Occupant Lending in Suburbs by Tract Income Level

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	OOHU	PERCENT OF ALL OOHU	PRIME SHARE TO OOHU SHARE RATIO	SUBPRIME SHARE TO OOHU SHARE RATIO
LOW (<50% MSA)	67	1	68	0.3%	0.2%	0.3%	5,134	0.8%	0.40	0.22
MODERATE (50-79.99% MSA)	965	62	1,027	4.6%	10.6%	4.8%	31,196	4.8%	0.95	2.19
MIDDLE (80-119.99% MSA)	7,597	271	7,868	36.1%	46.2%	36.4%	230,235	35.5%	1.02	1.30
UPPER (120% OR MORE MSA)	12,396	253	12,649	59.0%	43.1%	58.5%	381,554	58.9%	1.00	0.73
LMI (<79.99% MSA INCOME)	1,032	63	1,095	4.9%	10.7%	5.1%	36,330	5.6%	0.88	1.91
MUI (> 80% MSA INCOME)	19,993	524	20,517	95.1%	89.3%	94.9%	611,789	94.4%	1.01	0.95
TOTAL	21,025	587	21,612				648,119			

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	INCOME SHARE TO UPPER- INCOME SHARE RATIO: PRIME	INCOME SHARE TO UPPER- INCOME SHARE RATIO: SUBPRIME
LOW (<50% MSA)	67	1	68	98.5%	1.5%	1.01	0.74
MODERATE (50-79.99% MSA)	965	62	1,027	94.0%	6.0%	0.96	3.02
MIDDLE (80-119.99% MSA)	7,597	271	7,868	96.6%	3.4%	0.99	1.72
UPPER (120% OR MORE MSA)	12,396	253	12,649	98.0%	2.0%	1.00	1.00
LMI (<79.99% MSA INCOME)	1,032	63	1,095	94.2%	5.8%	0.97	2.25
MUI (> 80% MSA INCOME)	19,993	524	20,517	97.4%	2.6%	1.00	1.00
TOTAL	21,025	587	21,612	97.3%	2.7%	0.99	1.36

TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	INCOME TO UPPER- INCOME DENIAL RATIO
LOW (<50% MSA)	119	30	25.2%	3.39
MODERATE (50-79.99% MSA)	1,409	181	12.8%	1.73
MIDDLE (80-119.99% MSA)	10,225	919	9.0%	1.21
UPPER (120% OR MORE MSA)	16,665	1,238	7.4%	1.00
LMI (<79.99% MSA INCOME)	1,528	211	13.8%	1.72
MUI (> 80% MSA INCOME)	26,890	2,157	8.0%	1.00
TOTAL	28,418	2,368	8.3%	1.12

Totals include information on loans to borrowers whose tract income level was not provided.

Table 30: Home Purchase Single-Family, Owner-Occupant Lending in Suburbs by Borrower Gender

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	HOUSEHOLDS	PERCENT OF ALL HOUSEHOLDS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO
MALE	5,475	138	5,613	27.8%	25.7%	27.7%	154,324	17.8%	1.57	1.45
FEMALE	4,227	127	4,354	21.4%	23.6%	21.5%	248,340	28.6%	0.75	0.83
JOINT (MALE/FEMALE)	10,006	273	10,279	50.8%	50.7%	50.8%	491,946	56.6%	0.90	0.90
TOTAL	21,025	587	21,612				869,425			
TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	GENDER SHARE TO MALE SHARE RATIO: PRIME	GENDER SHARE TO MALE SHARE RATIO: SUBPRIME			
MALE	5,475	138	5,613	97.5%	2.5%	1.00	1.00			
FEMALE	4,227	127	4,354	97.1%	2.9%	1.00	1.19			
JOINT (MALE/FEMALE)	10,006	273	10,279	97.3%	2.7%	1.00	1.08			
TOTAL	21,025	587	21,612	97.3%	2.7%	1.00	1.10			
TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	GENDER TO MALE DENIAL RATIO						
MALE	7,538	740	9.8%	1.00						
FEMALE	5,683	547	9.6%	0.98						
JOINT (MALE/FEMALE)	13,066	802	6.1%	0.63						
TOTAL	28,418	2,368	8.3%	0.85						

Totals include information on loans to borrowers whose gender was not provided.

Table 31: Refinance Single-Family, Owner-Occupant Lending in Suburbs by Borrower Race

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	HOUSEHOLDS	PERCENT OF ALL HOUSEHOLDS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO
WHITE	52,263	1,133	53,396	91.6%	88.9%	91.5%	763,703	87.8%	1.04	1.01
AFRICAN AMERICAN	1,417	93	1,510	2.5%	7.3%	2.6%	61,927	7.1%	0.35	1.02
ASIAN	2,639	20	2,659	4.6%	1.6%	4.6%	21,767	2.5%	1.85	0.63
HISPANIC	765	29	794	1.3%	2.3%	1.4%	14,060	1.6%	0.83	1.41
TOTAL	65,288	1,461	66,749				869,425			
TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	RACE SHARE TO WHITE SHARE RATIO: PRIME	RACE SHARE TO WHITE SHARE RATIO: SUBPRIME			
WHITE	52,263	1,133	53,396	97.9%	2.1%	1.00	1.00			
AFRICAN AMERICAN	1,417	93	1,510	93.8%	6.2%	0.96	2.90			
ASIAN	2,639	20	2,659	99.2%	0.8%	1.01	0.35			
HISPANIC	765	29	794	96.3%	3.7%	0.98	1.72			
TOTAL	65,288	1,461	66,749	97.8%	2.2%	1.00	1.03			
TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	RACE TO WHITE DENIAL RATIO						
WHITE	83,420	12,992	15.6%	1.00						
AFRICAN AMERICAN	3,648	1,165	31.9%	2.05						
ASIAN	4,271	685	16.0%	1.03						
HISPANIC	1,571	352	22.4%	1.44						
TOTAL	109,652	18,593	17.0%	1.09						

Totals include information on loans to borrowers whose race was listed as "Other" or whose race was not provided.

Table 32: Refinance Single-Family, Owner-Occupant Lending in Suburbs by Borrower Income

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	HOUSEHOLDS	PERCENT OF ALL HOUSEHOLDS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO
LOW (<50% MSA)	2,252	161	2,413	3.7%	12.9%	3.9%	184,007	21.2%	0.18	0.61
MODERATE (50-79.99% MSA)	8,984	324	9,308	14.9%	26.0%	15.2%	150,363	17.3%	0.86	1.51
MIDDLE (80-119.99% MSA)	14,880	311	15,191	24.8%	25.0%	24.8%	176,694	20.3%	1.22	1.23
UPPER (120% OR MORE MSA)	34,004	448	34,452	56.6%	36.0%	56.1%	358,361	41.2%	1.37	0.87
LMI (<79.99% MSA INCOME)	11,236	485	11,721	18.7%	39.0%	19.1%	334,370	38.5%	0.49	1.01
MUI (> 80% MSA INCOME)	48,884	759	49,643	81.3%	61.0%	80.9%	535,055	61.5%	1.32	0.99
TOTAL	65,288	1,461	66,749				869,425			

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	INCOME SHARE TO UPPER-INCOME SHARE RATIO: PRIME	INCOME SHARE TO UPPER-INCOME SHARE RATIO: SUBPRIME
LOW (<50% MSA)	2,252	161	2,413	93.3%	6.7%	0.95	5.13
MODERATE (50-79.99% MSA)	8,984	324	9,308	96.5%	3.5%	0.98	2.68
MIDDLE (80-119.99% MSA)	14,880	311	15,191	98.0%	2.0%	0.99	1.57
UPPER (120% OR MORE MSA)	34,004	448	34,452	98.7%	1.3%	1.00	1.00
LMI (<79.99% MSA INCOME)	11,236	485	11,721	95.9%	4.1%	0.97	2.71
MUI (> 80% MSA INCOME)	48,884	759	49,643	98.5%	1.5%	1.00	1.00
TOTAL	65,288	1,461	66,749	97.8%	2.2%	0.99	1.68

TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	INCOME TO UPPER-INCOME DENIAL RATIO
LOW (<50% MSA)	5,834	2,126	36.4%	2.68
MODERATE (50-79.99% MSA)	17,040	3,793	22.3%	1.64
MIDDLE (80-119.99% MSA)	25,045	4,404	17.6%	1.29
UPPER (120% OR MORE MSA)	52,742	7,179	13.6%	1.00
LMI (<79.99% MSA INCOME)	22,874	5,919	25.9%	1.74
MUI (> 80% MSA INCOME)	77,787	11,583	14.9%	1.00
TOTAL	109,652	18,593	17.0%	1.25

Totals include information on loans to borrowers whose income was not provided.

Table 33: Refinance Single-Family, Owner-Occupant Lending in Suburbs by Tract Minority Level

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	OOHU	PERCENT OF ALL OOHU	PRIME SHARE TO OOHU SHARE RATIO	SUBPRIME SHARE TO OOHU SHARE RATIO
0-49% MINORITY	64,972	1,414	66,386	99.5%	96.8%	99.5%	631,633	97.4%	1.02	0.99
50-100% MINORITY	316	47	363	0.5%	3.2%	0.5%	16,574	2.6%	0.19	1.26
TOTAL	65,288	1,461	66,749				648,207			
TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	MINORITY LEVEL SHARE TO WHITE SHARE RATIO: PRIME	MINORITY LEVEL SHARE TO WHITE SHARE RATIO: SUBPRIME			
0-49% MINORITY	64,972	1,414	66,386	97.9%	2.1%	1.00	1.00			
50-100% MINORITY	316	47	363	87.1%	12.9%	0.89	6.08			
TOTAL	65,288	1,461	66,749	97.8%	2.2%	1.00	1.03			
TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	MINORITY LEVEL TO WHITE DENIAL RATIO						
0-49% MINORITY	108,413	18,118	16.7%	1.00						
50-100% MINORITY	1,239	475	38.3%	2.29						
TOTAL	109,652	18,593	17.0%	1.01						

Totals include information on loans to borrowers whose tract minority level was not provided.

Table 34: Refinance Single-Family, Owner-Occupant Lending in Suburbs by Tract Income Level

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	OOHU	PERCENT OF ALL OOHU	PRIME SHARE TO OOHU SHARE RATIO	SUBPRIME SHARE TO OOHU SHARE RATIO
LOW (<50% MSA)	56	11	67	0.1%	0.8%	0.1%	5,134	0.8%	0.11	0.95
MODERATE (50-79.99% MSA)	1,282	102	1,384	2.0%	7.0%	2.1%	31,196	4.8%	0.41	1.45
MIDDLE (80-119.99% MSA)	17,635	676	18,311	27.0%	46.3%	27.4%	230,235	35.5%	0.76	1.30
UPPER (120% OR MORE MSA)	46,315	672	46,987	70.9%	46.0%	70.4%	381,554	58.9%	1.21	0.78
LMI (<79.99% MSA INCOME)	1,338	113	1,451	2.0%	7.7%	2.2%	36,330	5.6%	0.37	1.38
MUI (> 80% MSA INCOME)	63,950	1,348	65,298	98.0%	92.3%	97.8%	611,789	94.4%	1.04	0.98
TOTAL	65,288	1,461	66,749				648,119			

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	INCOME SHARE TO UPPER- INCOME SHARE RATIO: PRIME	INCOME SHARE TO UPPER- INCOME SHARE RATIO: SUBPRIME
LOW (<50% MSA)	56	11	67	83.6%	16.4%	0.85	11.48
MODERATE (50-79.99% MSA)	1,282	102	1,384	92.6%	7.4%	0.94	5.15
MIDDLE (80-119.99% MSA)	17,635	676	18,311	96.3%	3.7%	0.98	2.58
UPPER (120% OR MORE MSA)	46,315	672	46,987	98.6%	1.4%	1.00	1.00
LMI (<79.99% MSA INCOME)	1,338	113	1,451	92.2%	7.8%	0.94	3.77
MUI (> 80% MSA INCOME)	63,950	1,348	65,298	97.9%	2.1%	1.00	1.00
TOTAL	65,288	1,461	66,749	97.8%	2.2%	0.99	1.53

TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	INCOME TO UPPER- INCOME DENIAL RATIO
LOW (<50% MSA)	267	106	39.7%	2.72
MODERATE (50-79.99% MSA)	3,270	969	29.6%	2.03
MIDDLE (80-119.99% MSA)	33,436	6,903	20.6%	1.41
UPPER (120% OR MORE MSA)	72,677	10,614	14.6%	1.00
LMI (<79.99% MSA INCOME)	3,537	1,075	30.4%	1.84
MUI (> 80% MSA INCOME)	106,113	17,517	16.5%	1.00
TOTAL	109,652	18,593	17.0%	1.16

Totals include information on loans to borrowers whose tract income level was not provided.

Table 35: Refinance Single-Family, Owner-Occupant Lending in Suburbs by Borrower Gender

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	HOUSEHOLDS	PERCENT OF ALL HOUSEHOLDS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO
MALE	12,239	293	12,532	20.3%	22.2%	20.3%	154,324	17.8%	1.14	1.25
FEMALE	9,529	310	9,839	15.8%	23.5%	16.0%	248,340	28.6%	0.55	0.82
JOINT (MALE/FEMALE)	38,527	717	39,244	63.9%	54.3%	63.7%	491,946	56.6%	1.13	0.96
TOTAL	65,288	1,461	66,749				869,425			
TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	GENDER SHARE TO MALE SHARE RATIO: PRIME	GENDER SHARE TO MALE SHARE RATIO: SUBPRIME			
MALE	12,239	293	12,532	97.7%	2.3%	1.00	1.00			
FEMALE	9,529	310	9,839	96.8%	3.2%	0.99	1.35			
JOINT (MALE/FEMALE)	38,527	717	39,244	98.2%	1.8%	1.01	0.78			
TOTAL	65,288	1,461	66,749	97.8%	2.2%	1.00	0.94			
TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	GENDER TO MALE DENIAL RATIO						
MALE	22,823	4,717	20.7%	1.00						
FEMALE	17,186	3,401	19.8%	0.96						
JOINT (MALE/FEMALE)	58,851	8,172	13.9%	0.67						
TOTAL	109,652	18,593	17.0%	0.82						

Totals include information on loans to borrowers whose gender was not provided.

Table 36: Home Improvement Single-Family, Owner-Occupant Lending in Suburbs by Borrower Race

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	HOUSEHOLDS	PERCENT OF ALL HOUSEHOLDS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO
WHITE	3,173	397	3,570	94.0%	89.6%	93.5%	763,703	87.8%	1.07	1.02
AFRICAN AMERICAN	68	29	97	2.0%	6.5%	2.5%	61,927	7.1%	0.28	0.92
ASIAN	90	12	102	2.7%	2.7%	2.7%	21,767	2.5%	1.06	1.08
HISPANIC	45	5	50	1.3%	1.1%	1.3%	14,060	1.6%	0.82	0.70
TOTAL	3,967	490	4,457				869,425			
TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	RACE SHARE TO WHITE SHARE RATIO: PRIME	RACE SHARE TO WHITE SHARE RATIO: SUBPRIME			
WHITE	3,173	397	3,570	88.9%	11.1%	1.00	1.00			
AFRICAN AMERICAN	68	29	97	70.1%	29.9%	0.79	2.69			
ASIAN	90	12	102	88.2%	11.8%	0.99	1.06			
HISPANIC	45	5	50	90.0%	10.0%	1.01	0.90			
TOTAL	3,967	490	4,457	89.0%	11.0%	1.00	0.99			
TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	RACE TO WHITE DENIAL RATIO						
WHITE	5,907	1,301	22.0%	1.00						
AFRICAN AMERICAN	327	148	45.3%	2.05						
ASIAN	229	81	35.4%	1.61						
HISPANIC	125	46	36.8%	1.67						
TOTAL	7,896	1,948	24.7%	1.12						

Totals include information on loans to borrowers whose race was listed as "Other" or whose race was not provided.

Table 37: Home Improvement Single-Family, Owner-Occupant Lending in Suburbs by Borrower Income

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL HOUSEHOLDS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO
LOW (<50% MSA)	235	82	317	6.0%	16.9%	7.2%	0.28	0.80
MODERATE (50-79.99% MSA)	646	120	766	16.4%	24.7%	17.3%	0.95	1.43
MIDDLE (80-119.99% MSA)	1,030	133	1,163	26.1%	27.4%	20.3%	1.29	1.35
UPPER (120% OR MORE MSA)	2,029	151	2,180	51.5%	31.1%	41.2%	1.25	0.75
LMI (<79.99% MSA INCOME)	881	202	1,083	22.4%	41.6%	38.5%	0.58	1.08
MUI (> 80% MSA INCOME)	3,059	284	3,343	77.6%	58.4%	61.5%	1.26	0.95
TOTAL	3,967	490	4,457					

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	INCOME SHARE TO UPPER-PRIME SHARE RATIO	INCOME SHARE TO UPPER-INCOME SHARE RATIO
LOW (<50% MSA)	235	82	317	74.1%	25.9%	0.80	3.73
MODERATE (50-79.99% MSA)	646	120	766	84.3%	15.7%	0.91	2.26
MIDDLE (80-119.99% MSA)	1,030	133	1,163	88.6%	11.4%	0.95	1.65
UPPER (120% OR MORE MSA)	2,029	151	2,180	93.1%	6.9%	1.00	1.00
LMI (<79.99% MSA INCOME)	881	202	1,083	81.3%	18.7%	0.89	2.20
MUI (> 80% MSA INCOME)	3,059	284	3,343	91.5%	8.5%	1.00	1.00
TOTAL	3,967	490	4,457	89.0%	11.0%	0.96	1.59

TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	INCOME TO UPPER-INCOME DENIAL RATIO
LOW (<50% MSA)	806	351	43.5%	2.50
MODERATE (50-79.99% MSA)	1,527	491	32.2%	1.85
MIDDLE (80-119.99% MSA)	2,012	480	23.9%	1.37
UPPER (120% OR MORE MSA)	3,485	607	17.4%	1.00
LMI (<79.99% MSA INCOME)	2,333	842	36.1%	1.83
MUI (> 80% MSA INCOME)	5,497	1,087	19.8%	1.00
TOTAL	7,896	1,948	24.7%	1.42

Totals include information on loans to borrowers whose income was not provided.

Table 38: Home Improvement Single-Family, Owner-Occupant Lending in Suburbs by Tract Minority Level

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	OOHU	PERCENT OF ALL OOHU	PRIME SHARE TO OOHU SHARE RATIO	SUBPRIME SHARE TO OOHU SHARE RATIO
0-49% MINORITY	3,939	475	4,414	99.3%	96.9%	99.0%	631,633	97.4%	1.02	0.99
50-100% MINORITY	28	15	43	0.7%	3.1%	1.0%	16,574	2.6%	0.28	1.20
TOTAL	3,967	490	4,457				648,207			
TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	MINORITY LEVEL SHARE TO WHITE SHARE RATIO: PRIME	MINORITY LEVEL SHARE TO WHITE SHARE RATIO: SUBPRIME			
0-49% MINORITY	3,939	475	4,414	89.2%	10.8%	1.00	1.00			
50-100% MINORITY	28	15	43	65.1%	34.9%	0.73	3.24			
TOTAL	3,967	490	4,457	89.0%	11.0%	1.00	1.02			
TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	MINORITY LEVEL TO WHITE DENIAL RATIO						
0-49% MINORITY	7,724	1,855	24.0%	1.00						
50-100% MINORITY	172	93	54.1%	2.25						
TOTAL	7,896	1,948	24.7%	1.03						

Totals include information on loans to borrowers whose tract minority level was not provided.

Table 39: Home Improvement Single-Family, Owner-Occupant Lending in Suburbs by Tract Income Level

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	OOHU	PERCENT OF ALL OOHU	PRIME SHARE TO OOHU SHARE RATIO	SUBPRIME SHARE TO OOHU SHARE RATIO
LOW (<50% MSA)	7	6	13	0.2%	1.2%	0.3%	5,134	0.8%	0.22	1.55
MODERATE (50-79.99% MSA)	85	28	113	2.1%	5.7%	2.5%	31,196	4.8%	0.45	1.19
MIDDLE (80-119.99% MSA)	1,387	219	1,606	35.0%	44.7%	36.0%	230,235	35.5%	0.98	1.26
UPPER (120% OR MORE MSA)	2,488	237	2,725	62.7%	48.4%	61.1%	381,554	58.9%	1.07	0.82
LMI (<79.99% MSA INCOME)	92	34	126	2.3%	6.9%	2.8%	36,330	5.6%	0.41	1.24
MUI (> 80% MSA INCOME)	3,875	456	4,331	97.7%	93.1%	97.2%	611,789	94.4%	1.03	0.99
TOTAL	3,967	490	4,457				648,119			
TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	INCOME SHARE TO UPPER-INCOME SHARE RATIO: PRIME	INCOME SHARE TO UPPER-INCOME SHARE RATIO: SUBPRIME			
LOW (<50% MSA)	7	6	13	53.8%	46.2%	0.59	5.31			
MODERATE (50-79.99% MSA)	85	28	113	75.2%	24.8%	0.82	2.85			
MIDDLE (80-119.99% MSA)	1,387	219	1,606	86.4%	13.6%	0.95	1.57			
UPPER (120% OR MORE MSA)	2,488	237	2,725	91.3%	8.7%	1.00	1.00			
LMI (<79.99% MSA INCOME)	92	34	126	73.0%	27.0%	0.82	2.56			
MUI (> 80% MSA INCOME)	3,875	456	4,331	89.5%	10.5%	1.00	1.00			
TOTAL	3,967	490	4,457	89.0%	11.0%	0.97	1.26			
TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	INCOME TO UPPER-INCOME DENIAL RATIO						
LOW (<50% MSA)	42	21	50.0%	2.44						
MODERATE (50-79.99% MSA)	319	139	43.6%	2.12						
MIDDLE (80-119.99% MSA)	3,001	857	28.6%	1.39						
UPPER (120% OR MORE MSA)	4,534	931	20.5%	1.00						
LMI (<79.99% MSA INCOME)	361	160	44.3%	1.87						
MUI (> 80% MSA INCOME)	7,535	1,788	23.7%	1.00						
TOTAL	7,896	1,948	24.7%	1.20						

Totals include information on loans to borrowers whose tract income level was not provided.

Table 40: Home Improvement Single-Family, Owner-Occupant Lending in Suburbs by Borrower Gender

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	HOUSEHOLDS	PERCENT OF ALL HOUSEHOLDS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO
MALE	562	99	661	15.3%	21.4%	16.0%	154,324	17.8%	0.86	1.21
FEMALE	571	110	681	15.5%	23.8%	16.5%	248,340	28.6%	0.54	0.83
JOINT (MALE/FEMALE)	2,540	253	2,793	69.2%	54.8%	67.5%	491,946	56.6%	1.22	0.97
TOTAL	3,967	490	4,457				869,425			
TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	GENDER SHARE TO MALE SHARE RATIO: PRIME	GENDER SHARE TO MALE SHARE RATIO: SUBPRIME			
MALE	562	99	661	85.0%	15.0%	1.00	1.00			
FEMALE	571	110	681	83.8%	16.2%	0.99	1.08			
JOINT (MALE/FEMALE)	2,540	253	2,793	90.9%	9.1%	1.07	0.60			
TOTAL	3,967	490	4,457	89.0%	11.0%	1.05	0.73			
TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	GENDER TO MALE DENIAL RATIO						
MALE	1,499	520	34.7%	1.00						
FEMALE	1,368	433	31.7%	0.91						
JOINT (MALE/FEMALE)	4,302	759	17.6%	0.51						
TOTAL	7,896	1,948	24.7%	0.71						

Totals include information on loans to borrowers whose gender was not provided.

Table 41: All Loans by Borrower Race in Baltimore

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	HOUSEHOLDS	PERCENT OF ALL HOUSEHOLDS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO
WHITE	4,739	147	4,886	60.8%	28.3%	58.8%	93,423	36.2%	1.68	0.78
AFRICAN AMERICAN	2,733	360	3,093	35.1%	69.2%	37.2%	151,907	58.9%	0.60	1.17
ASIAN	167	4	171	2.1%	0.8%	2.1%	4,193	1.6%	1.32	0.47
HISPANIC	150	9	159	1.9%	1.7%	1.9%	3,793	1.5%	1.31	1.18
TOTAL	8,985	592	9,577				257,788			
TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	RACE SHARE TO WHITE SHARE RATIO: PRIME	RACE SHARE TO WHITE SHARE RATIO: SUBPRIME			
WHITE	4,739	147	4,886	97.0%	3.0%	1.00	1.00			
AFRICAN AMERICAN	2,733	360	3,093	88.4%	11.6%	0.91	3.87			
ASIAN	167	4	171	97.7%	2.3%	1.01	0.78			
HISPANIC	150	9	159	94.3%	5.7%	0.97	1.88			
TOTAL	8,985	592	9,577	93.8%	6.2%	0.97	2.05			
TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	RACE TO WHITE DENIAL RATIO						
WHITE	7,675	1,259	16.4%	1.00						
AFRICAN AMERICAN	7,183	2,206	30.7%	1.87						
ASIAN	316	66	20.9%	1.27						
HISPANIC	329	88	26.7%	1.63						
TOTAL	18,498	4,403	23.8%	1.45						

Totals include information on loans to borrowers whose race was listed as "Other" or whose race was not provided.

Table 42: All Loans by Borrower Income in Baltimore

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	HOUSEHOLDS	PERCENT OF ALL HOUSEHOLDS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO
LOW (<50% MSA)	1,412	168	1,580	18.5%	34.6%	19.5%	129,402	50.2%	0.37	0.69
MODERATE (50-79.99% MSA)	2,307	181	2,488	30.2%	37.3%	30.7%	57,318	22.2%	1.36	1.68
MIDDLE (80-119.99% MSA)	1,700	98	1,798	22.3%	20.2%	22.2%	38,298	14.9%	1.50	1.36
UPPER (120% OR MORE MSA)	2,208	38	2,246	28.9%	7.8%	27.7%	32,770	12.7%	2.28	0.62
LMI (<79.99% MSA INCOME)	3,719	349	4,068	48.8%	72.0%	50.1%	186,720	72.4%	0.67	0.99
MUI (> 80% MSA INCOME)	3,908	136	4,044	51.2%	28.0%	49.9%	71,068	27.6%	1.86	1.02
TOTAL	8,985	592	9,577				257,788			

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	INCOME SHARE TO UPPER- INCOME SHARE RATIO: PRIME	INCOME SHARE TO UPPER- INCOME SHARE RATIO: SUBPRIME
LOW (<50% MSA)	1,412	168	1,580	89.4%	10.6%	0.91	6.28
MODERATE (50-79.99% MSA)	2,307	181	2,488	92.7%	7.3%	0.94	4.30
MIDDLE (80-119.99% MSA)	1,700	98	1,798	94.5%	5.5%	0.96	3.22
UPPER (120% OR MORE MSA)	2,208	38	2,246	98.3%	1.7%	1.00	1.00
LMI (<79.99% MSA INCOME)	3,719	349	4,068	91.4%	8.6%	0.95	2.55
MUI (> 80% MSA INCOME)	3,908	136	4,044	96.6%	3.4%	1.00	1.00
TOTAL	8,985	592	9,577	93.8%	6.2%	0.95	3.65

TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	INCOME TO UPPER- INCOME DENIAL RATIO
LOW (<50% MSA)	3,872	1,323	34.2%	1.94
MODERATE (50-79.99% MSA)	4,943	1,244	25.2%	1.43
MIDDLE (80-119.99% MSA)	3,303	718	21.7%	1.23
UPPER (120% OR MORE MSA)	3,734	658	17.6%	1.00
LMI (<79.99% MSA INCOME)	8,815	2,567	29.1%	1.49
MUI (> 80% MSA INCOME)	7,037	1,376	19.6%	1.00
TOTAL	18,498	4,403	23.8%	1.35

Totals include information on loans to borrowers whose income was not provided.

DENIAL RATE DIFFERENT	2009	2008	DIFF
PHILADELPHIA	30.00%	38.40%	-0.21875
BALTIMORE	29.10%	34.40%	-0.154069767
DETROIT	56.70%	59.00%	-0.038983051
PITTSBURGH	29.30%	41.20%	-0.288834951

Table 43: All Loans by Tract Minority Level in Baltimore

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	OOHU	PERCENT OF ALL OOHU	PRIME SHARE TO OOHU SHARE RATIO	SUBPRIME SHARE TO OOHU SHARE RATIO
0-49% MINORITY	5,289	172	5,461	58.9%	29.1%	57.0%	51,722	39.8%	1.48	0.73
50-100% MINORITY	3,696	420	4,116	41.1%	70.9%	43.0%	78,157	60.2%	0.68	1.18
TOTAL	8,985	592	9,577				129,879			
TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	MINORITY LEVEL SHARE TO WHITE SHARE RATIO: PRIME	MINORITY LEVEL SHARE TO WHITE SHARE RATIO: SUBPRIME			
0-49% MINORITY	5,289	172	5,461	96.9%	3.1%	1.00	1.00			
50-100% MINORITY	3,696	420	4,116	89.8%	10.2%	0.93	3.24			
TOTAL	8,985	592	9,577	93.8%	6.2%	0.97	1.96			
TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	MINORITY LEVEL TO WHITE DENIAL RATIO						
0-49% MINORITY	9,134	1,637	17.9%	1.00						
50-100% MINORITY	9,364	2,766	29.5%	1.65						
TOTAL	18,498	4,403	23.8%	1.33						

Totals include information on loans to borrowers whose tract minority level was not provided.

Table 44: All Loans by Tract Income Level in Baltimore

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	OOHU	PERCENT OF ALL OOHU	PRIME SHARE TO OOHU SHARE RATIO	SUBPRIME SHARE TO OOHU SHARE RATIO
LOW (<50% MSA)	1,187	135	1,322	13.2%	22.8%	13.8%	28,290	21.8%	0.61	1.05
MODERATE (50-79.99% MSA)	3,959	316	4,275	44.1%	53.4%	44.6%	67,006	51.6%	0.85	1.03
MIDDLE (80-119.99% MSA)	2,632	123	2,755	29.3%	20.8%	28.8%	25,666	19.8%	1.48	1.05
UPPER (120% OR MORE MSA)	1,206	18	1,224	13.4%	3.0%	12.8%	8,917	6.9%	1.96	0.44
LMI (<79.99% MSA INCOME)	5,146	451	5,597	57.3%	76.2%	58.4%	95,296	73.4%	0.78	1.04
MUI (> 80% MSA INCOME)	3,838	141	3,979	42.7%	23.8%	41.6%	34,583	26.6%	1.60	0.89
TOTAL	8,985	592	9,577				129,879			

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	INCOME SHARE TO UPPER- INCOME SHARE RATIO: PRIME	INCOME SHARE TO UPPER- INCOME SHARE RATIO: SUBPRIME
LOW (<50% MSA)	1,187	135	1,322	89.8%	10.2%	0.91	6.94
MODERATE (50-79.99% MSA)	3,959	316	4,275	92.6%	7.4%	0.94	5.03
MIDDLE (80-119.99% MSA)	2,632	123	2,755	95.5%	4.5%	0.97	3.04
UPPER (120% OR MORE MSA)	1,206	18	1,224	98.5%	1.5%	1.00	1.00
LMI (<79.99% MSA INCOME)	5,146	451	5,597	91.9%	8.1%	0.95	2.27
MUI (> 80% MSA INCOME)	3,838	141	3,979	96.5%	3.5%	1.00	1.00
TOTAL	8,985	592	9,577	93.8%	6.2%	0.95	4.20

TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	INCOME TO UPPER- INCOME DENIAL RATIO
LOW (<50% MSA)	3,053	939	30.8%	2.06
MODERATE (50-79.99% MSA)	8,630	2,147	24.9%	1.67
MIDDLE (80-119.99% MSA)	4,938	1,037	21.0%	1.41
UPPER (120% OR MORE MSA)	1,876	280	14.9%	1.00
LMI (<79.99% MSA INCOME)	11,683	3,086	26.4%	1.37
MUI (> 80% MSA INCOME)	6,814	1,317	19.3%	1.00
TOTAL	18,498	4,403	23.8%	1.59

Totals include information on loans to borrowers whose tract income level was not provided.

Table 45: All Loans by Borrower Gender in Baltimore

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL HOUSEHOLDS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO
MALE	2,531	157	2,688	31.3%	28.4%	31.1%	1.32	1.20
FEMALE	3,053	282	3,335	37.7%	51.1%	48.3%	0.78	1.06
JOINT (MALE/FEMALE)	2,513	113	2,626	31.0%	20.5%	28.0%	1.11	0.73
TOTAL	8,985	592	9,577			257,788		

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	GENDER SHARE TO MALE SHARE RATIO: PRIME	GENDER SHARE TO MALE SHARE RATIO: SUBPRIME
MALE	2,531	157	2,688	94.2%	5.8%	1.00	1.00
FEMALE	3,053	282	3,335	91.5%	8.5%	0.97	1.45
JOINT (MALE/FEMALE)	2,513	113	2,626	95.7%	4.3%	1.02	0.74
TOTAL	8,985	592	9,577	93.8%	6.2%	1.00	1.06

TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	GENDER TO MALE DENIAL RATIO
MALE	5,421	1,355	25.0%	1.00
FEMALE	6,685	1,727	25.8%	1.03
JOINT (MALE/FEMALE)	4,375	830	19.0%	0.76
TOTAL	18,498	4,403	23.8%	0.95

Totals include information on loans to borrowers whose gender was not provided.

Table 46: All Loans by Borrower Race in Detroit

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	HOUSEHOLDS	PERCENT OF ALL HOUSEHOLDS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO
WHITE	200	33	233	21.7%	13.2%	19.9%	44,789	13.3%	1.63	0.99
AFRICAN AMERICAN	689	210	899	74.7%	84.0%	76.7%	269,354	80.1%	0.93	1.05
ASIAN	10	3	13	1.1%	1.2%	1.1%	2,758	0.8%	1.32	1.46
HISPANIC	23	4	27	2.5%	1.6%	2.3%	12,446	3.7%	0.67	0.43
TOTAL	1,038	273	1,311				336,482			
TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	RACE SHARE TO WHITE SHARE RATIO: PRIME	RACE SHARE TO WHITE SHARE RATIO: SUBPRIME			
WHITE	200	33	233	85.8%	14.2%	1.00	1.00			
AFRICAN AMERICAN	689	210	899	76.6%	23.4%	0.89	1.65			
ASIAN	10	3	13	76.9%	23.1%	0.90	1.63			
HISPANIC	23	4	27	85.2%	14.8%	0.99	1.05			
TOTAL	1,038	273	1,311	79.2%	20.8%	0.92	1.47			
TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	RACE TO WHITE DENIAL RATIO						
WHITE	692	278	40.2%	1.00						
AFRICAN AMERICAN	3,641	1,874	51.5%	1.28						
ASIAN	44	16	36.4%	0.91						
HISPANIC	150	90	60.0%	1.49						
TOTAL	5,394	2,724	50.5%	1.26						

Totals include information on loans to borrowers whose race was listed as "Other" or whose race was not provided.

Table 47: All Loans by Borrower Income in Detroit

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	HOUSEHOLDS	PERCENT OF ALL HOUSEHOLDS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO
LOW (<50% MSA)	241	84	325	32.4%	39.4%	34.0%	176,929	52.6%	0.62	0.75
MODERATE (50-79.99% MSA)	252	71	323	33.9%	33.3%	33.8%	65,792	19.6%	1.73	1.70
MIDDLE (80-119.99% MSA)	140	39	179	18.8%	18.3%	18.7%	49,842	14.8%	1.27	1.24
UPPER (120% OR MORE MSA)	110	19	129	14.8%	8.9%	13.5%	43,919	13.1%	1.13	0.68
LMI (<79.99% MSA INCOME)	493	155	648	66.4%	72.8%	67.8%	242,721	72.1%	0.92	1.01
MUI (> 80% MSA INCOME)	250	58	308	33.6%	27.2%	32.2%	93,761	27.9%	1.21	0.98
TOTAL	1,038	273	1,311				336,482			

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	INCOME SHARE TO UPPER- INCOME SHARE RATIO: PRIME	INCOME SHARE TO UPPER- INCOME SHARE RATIO: SUBPRIME
LOW (<50% MSA)	241	84	325	74.2%	25.8%	0.87	1.75
MODERATE (50-79.99% MSA)	252	71	323	78.0%	22.0%	0.91	1.49
MIDDLE (80-119.99% MSA)	140	39	179	78.2%	21.8%	0.92	1.48
UPPER (120% OR MORE MSA)	110	19	129	85.3%	14.7%	1.00	1.00
LMI (<79.99% MSA INCOME)	493	155	648	76.1%	23.9%	0.94	1.27
MUI (> 80% MSA INCOME)	250	58	308	81.2%	18.8%	1.00	1.00
TOTAL	1,038	273	1,311	79.2%	20.8%	0.93	1.41

TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	INCOME TO UPPER- INCOME DENIAL RATIO
LOW (<50% MSA)	1,805	1,080	59.8%	1.36
MODERATE (50-79.99% MSA)	1,526	808	52.9%	1.20
MIDDLE (80-119.99% MSA)	821	453	55.2%	1.25
UPPER (120% OR MORE MSA)	464	204	44.0%	1.00
LMI (<79.99% MSA INCOME)	3,331	1,888	56.7%	1.11
MUI (> 80% MSA INCOME)	1,285	657	51.1%	1.00
TOTAL	5,394	2,724	50.5%	1.15

Totals include information on loans to borrowers whose income was not provided.

Table 48: All Loans by Tract Minority Level in Detroit

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	OOHU	PERCENT OF ALL OOHU	PRIME SHARE TO OOHU SHARE RATIO	SUBPRIME SHARE TO OOHU SHARE RATIO
0-49% MINORITY	50	15	65	4.8%	5.5%	5.0%	6,895	3.7%	1.29	1.47
50-100% MINORITY	988	258	1,246	95.2%	94.5%	95.0%	177,777	96.3%	0.99	0.98
TOTAL	1,038	273	1,311				184,672			
TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	MINORITY LEVEL SHARE TO WHITE SHARE RATIO: PRIME	MINORITY LEVEL SHARE TO WHITE SHARE RATIO: SUBPRIME			
0-49% MINORITY	50	15	65	76.9%	23.1%	1.00	1.00			
50-100% MINORITY	988	258	1,246	79.3%	20.7%	1.03	0.90			
TOTAL	1,038	273	1,311	79.2%	20.8%	1.03	0.90			
TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	MINORITY LEVEL TO WHITE DENIAL RATIO						
0-49% MINORITY	196	78	39.8%	1.00						
50-100% MINORITY	5,198	2,646	50.9%	1.28						
TOTAL	5,394	2,724	50.5%	1.27						

Totals include information on loans to borrowers whose tract minority level was not provided.

Table 49: All Loans by Tract Income Level in Detroit

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	OOHU	PERCENT OF ALL OOHU	PRIME SHARE TO OOHU SHARE RATIO	SUBPRIME SHARE TO OOHU SHARE RATIO
LOW (<50% MSA)	54	11	65	5.2%	4.0%	5.0%	17,007	9.2%	0.57	0.44
MODERATE (50-79.99% MSA)	327	95	422	31.5%	34.8%	32.2%	95,031	51.5%	0.61	0.68
MIDDLE (80-119.99% MSA)	481	132	613	46.4%	48.4%	46.8%	62,796	34.0%	1.36	1.42
UPPER (120% OR MORE MSA)	175	35	210	16.9%	12.8%	16.0%	9,838	5.3%	3.17	2.41
LMI (<79.99% MSA INCOME)	381	106	487	36.7%	38.8%	37.2%	112,038	60.7%	0.61	0.64
MUI (> 80% MSA INCOME)	656	167	823	63.3%	61.2%	62.8%	72,634	39.3%	1.61	1.56
TOTAL	1,038	273	1,311				184,672			

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	INCOME SHARE TO UPPER- INCOME SHARE RATIO: PRIME	INCOME SHARE TO UPPER- INCOME SHARE RATIO: SUBPRIME
LOW (<50% MSA)	54	11	65	83.1%	16.9%	1.00	1.02
MODERATE (50-79.99% MSA)	327	95	422	77.5%	22.5%	0.93	1.35
MIDDLE (80-119.99% MSA)	481	132	613	78.5%	21.5%	0.94	1.29
UPPER (120% OR MORE MSA)	175	35	210	83.3%	16.7%	1.00	1.00
LMI (<79.99% MSA INCOME)	381	106	487	78.2%	21.8%	0.98	1.07
MUI (> 80% MSA INCOME)	656	167	823	79.7%	20.3%	1.00	1.00
TOTAL	1,038	273	1,311	79.2%	20.8%	0.95	1.25

TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	INCOME TO UPPER- INCOME DENIAL RATIO
LOW (<50% MSA)	343	171	49.9%	1.20
MODERATE (50-79.99% MSA)	2,015	1,147	56.9%	1.37
MIDDLE (80-119.99% MSA)	2,352	1,122	47.7%	1.15
UPPER (120% OR MORE MSA)	681	283	41.6%	1.00
LMI (<79.99% MSA INCOME)	2,358	1,318	55.9%	1.21
MUI (> 80% MSA INCOME)	3,033	1,405	46.3%	1.00
TOTAL	5,394	2,724	50.5%	1.22

Totals include information on loans to borrowers whose tract income level was not provided.

Table 50: All Loans by Borrower Gender in Detroit

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	HOUSEHOLDS	PERCENT OF ALL HOUSEHOLDS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO
MALE	372	86	458	38.5%	33.0%	37.3%	77,770	23.1%	1.67	1.43
FEMALE	453	123	576	46.9%	47.1%	46.9%	165,315	49.1%	0.95	0.96
JOINT (MALE/ FEMALE)	141	52	193	14.6%	19.9%	15.7%	93,397	27.8%	0.53	0.72
TOTAL	1,038	273	1,311				336,482			
TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	GENDER SHARE TO MALE SHARE RATIO: PRIME	GENDER SHARE TO MALE SHARE RATIO: SUBPRIME			
MALE	372	86	458	81.2%	18.8%	1.00	1.00			
FEMALE	453	123	576	78.6%	21.4%	0.97	1.14			
JOINT (MALE/ FEMALE)	141	52	193	73.1%	26.9%	0.90	1.43			
TOTAL	1,038	273	1,311	79.2%	20.8%	0.97	1.11			
TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	GENDER TO MALE DENIAL RATIO						
MALE	1,874	947	50.5%	1.00						
FEMALE	2,375	1,218	51.3%	1.01						
JOINT (MALE/ FEMALE)	687	314	45.7%	0.90						
TOTAL	5,394	2,724	50.5%	1.00						

Totals include information on loans to borrowers whose gender was not provided.

Table 51: All Loans by Borrower Race in Pittsburgh

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	HOUSEHOLDS	PERCENT OF ALL HOUSEHOLDS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO
WHITE	3,515	321	3,836	91.0%	86.8%	90.6%	101,229	70.4%	1.29	1.23
AFRICAN AMERICAN	218	39	257	5.6%	10.5%	6.1%	34,690	24.1%	0.23	0.44
ASIAN	84	5	89	2.2%	1.4%	2.1%	3,869	2.7%	0.81	0.50
HISPANIC	46	5	51	1.2%	1.4%	1.2%	1,586	1.1%	1.08	1.22
TOTAL	4,265	402	4,667				143,752			
TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	RACE SHARE TO WHITE SHARE RATIO: PRIME	RACE SHARE TO WHITE SHARE RATIO: SUBPRIME			
WHITE	3,515	321	3,836	91.6%	8.4%	1.00	1.00			
AFRICAN AMERICAN	218	39	257	84.8%	15.2%	0.93	1.81			
ASIAN	84	5	89	94.4%	5.6%	1.03	0.67			
HISPANIC	46	5	51	90.2%	9.8%	0.98	1.17			
TOTAL	4,265	402	4,667	91.4%	8.6%	1.00	1.03			
TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	RACE TO WHITE DENIAL RATIO						
WHITE	6,159	1,189	19.3%	1.00						
AFRICAN AMERICAN	628	246	39.2%	2.03						
ASIAN	159	28	17.6%	0.91						
HISPANIC	89	21	23.6%	1.22						
TOTAL	8,064	1,774	22.0%	1.14						

Totals include information on loans to borrowers whose race was listed as "Other" or whose race was not provided.

Table 52: All Loans by Borrower Income in Pittsburgh

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	HOUSEHOLDS	PERCENT OF ALL HOUSEHOLDS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO
LOW (<50% MSA)	451	81	532	10.9%	20.8%	11.8%	57,738	40.2%	0.27	0.52
MODERATE (50-79.99% MSA)	882	117	999	21.4%	30.1%	22.1%	26,788	18.6%	1.15	1.61
MIDDLE (80-119.99% MSA)	1,021	106	1,127	24.8%	27.2%	25.0%	23,790	16.5%	1.50	1.65
UPPER (120% OR MORE MSA)	1,768	85	1,853	42.9%	21.9%	41.1%	35,437	24.7%	1.74	0.89
LMI (<79.99% MSA INCOME)	1,333	198	1,531	32.3%	50.9%	33.9%	84,526	58.8%	0.55	0.87
MUI (> 80% MSA INCOME)	2,789	191	2,980	67.7%	49.1%	66.1%	59,226	41.2%	1.64	1.19
TOTAL	4,265	402	4,667				143,752			

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	INCOME SHARE TO UPPER- INCOME SHARE RATIO: PRIME	INCOME SHARE TO UPPER- INCOME SHARE RATIO: SUBPRIME
LOW (<50% MSA)	451	81	532	84.8%	15.2%	0.89	3.32
MODERATE (50-79.99% MSA)	882	117	999	88.3%	11.7%	0.93	2.55
MIDDLE (80-119.99% MSA)	1,021	106	1,127	90.6%	9.4%	0.95	2.05
UPPER (120% OR MORE MSA)	1,768	85	1,853	95.4%	4.6%	1.00	1.00
LMI (<79.99% MSA INCOME)	1,333	198	1,531	87.1%	12.9%	0.93	2.02
MUI (> 80% MSA INCOME)	2,789	191	2,980	93.6%	6.4%	1.00	1.00
TOTAL	4,265	402	4,667	91.4%	8.6%	0.96	1.88

TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	INCOME TO UPPER- INCOME DENIAL RATIO
LOW (<50% MSA)	1,219	437	35.8%	2.37
MODERATE (50-79.99% MSA)	1,792	446	24.9%	1.65
MIDDLE (80-119.99% MSA)	1,872	381	20.4%	1.35
UPPER (120% OR MORE MSA)	2,853	431	15.1%	1.00
LMI (<79.99% MSA INCOME)	3,011	883	29.3%	1.71
MUI (> 80% MSA INCOME)	4,725	812	17.2%	1.00
TOTAL	8,064	1,774	22.0%	1.46

Totals include information on loans to borrowers whose income was not provided.

Table 53: All Loans by Tract Minority Level in Pittsburgh

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	OOHU	PERCENT OF ALL OOHU	PRIME SHARE TO OOHU SHARE RATIO	SUBPRIME SHARE TO OOHU SHARE RATIO
0-49% MINORITY	4,041	365	4,406	94.7%	90.8%	94.4%	63,202	83.5%	1.13	1.09
50-100% MINORITY	224	37	261	5.3%	9.2%	5.6%	12,475	16.5%	0.32	0.56
TOTAL	4,265	402	4,667	75,677						
TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	MINORITY LEVEL SHARE TO WHITE PRIME SHARE RATIO:	MINORITY LEVEL SHARE TO WHITE SUBPRIME SHARE RATIO:			
0-49% MINORITY	4,041	365	4,406	91.7%	8.3%	1.00	1.00			
50-100% MINORITY	224	37	261	85.8%	14.2%	0.94	1.71			
TOTAL	4,265	402	4,667	91.4%	8.6%	1.00	1.04			
TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	MINORITY LEVEL TO WHITE DENIAL RATIO						
0-49% MINORITY	7,390	1,500	20.3%	1.00						
50-100% MINORITY	674	274	40.7%	2.00						
TOTAL	8,064	1,774	22.0%	1.08						

Totals include information on loans to borrowers whose tract minority level was not provided.

Table 54: All Loans by Tract Income Level in Pittsburgh

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	OOHU	PERCENT OF ALL OOHU	PRIME SHARE TO OOHU SHARE RATIO	SUBPRIME SHARE TO OOHU SHARE RATIO
LOW (<50% MSA)	73	12	85	1.7%	3.0%	1.8%	4,402	5.8%	0.29	0.51
MODERATE (50-79.99% MSA)	849	127	976	19.9%	31.6%	20.9%	23,882	31.6%	0.63	1.00
MIDDLE (80-119.99% MSA)	1,865	212	2,077	43.7%	52.7%	44.5%	34,242	45.2%	0.97	1.17
UPPER (120% OR MORE MSA)	1,478	51	1,529	34.7%	12.7%	32.8%	13,150	17.4%	1.99	0.73
LMI (<79.99% MSA INCOME)	922	139	1,061	21.6%	34.6%	22.7%	28,285	37.4%	0.58	0.93
MUI (> 80% MSA INCOME)	3,343	263	3,606	78.4%	65.4%	77.3%	47,392	62.6%	1.25	1.04
TOTAL	4,265	402	4,667				75,677			

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	INCOME SHARE TO UPPER- INCOME SHARE RATIO: PRIME	INCOME SHARE TO UPPER- INCOME SHARE RATIO: SUBPRIME
LOW (<50% MSA)	73	12	85	85.9%	14.1%	0.89	4.23
MODERATE (50-79.99% MSA)	849	127	976	87.0%	13.0%	0.90	3.90
MIDDLE (80-119.99% MSA)	1,865	212	2,077	89.8%	10.2%	0.93	3.06
UPPER (120% OR MORE MSA)	1,478	51	1,529	96.7%	3.3%	1.00	1.00
LMI (<79.99% MSA INCOME)	922	139	1,061	86.9%	13.1%	0.94	1.80
MUI (> 80% MSA INCOME)	3,343	263	3,606	92.7%	7.3%	1.00	1.00
TOTAL	4,265	402	4,667	91.4%	8.6%	0.95	2.58

TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	INCOME TO UPPER- INCOME DENIAL RATIO
LOW (<50% MSA)	232	92	39.7%	3.03
MODERATE (50-79.99% MSA)	2,028	635	31.3%	2.39
MIDDLE (80-119.99% MSA)	3,556	753	21.2%	1.62
UPPER (120% OR MORE MSA)	2,247	294	13.1%	1.00
LMI (<79.99% MSA INCOME)	2,260	727	32.2%	1.78
MUI (> 80% MSA INCOME)	5,803	1,047	18.0%	1.00
TOTAL	8,064	1,774	22.0%	1.68

Totals include information on loans to borrowers whose tract income level was not provided.

Table 55: All Loans by Borrower Gender in Pittsburgh

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	HOUSEHOLDS	PERCENT OF ALL HOUSEHOLDS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO
MALE	1,320	120	1,440	33.4%	31.9%	33.3%	35,954	25.0%	1.34	1.28
FEMALE	1,023	112	1,135	25.9%	29.8%	26.2%	61,632	42.9%	0.60	0.69
JOINT (MALE/FEMALE)	1,605	144	1,749	40.7%	38.3%	40.4%	46,166	32.1%	1.27	1.19
TOTAL	4,265	402	4,667				143,752			
TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	GENDER SHARE TO MALE SHARE RATIO: PRIME	GENDER SHARE TO MALE SHARE RATIO: SUBPRIME			
MALE	1,320	120	1,440	91.7%	8.3%	1.00	1.00			
FEMALE	1,023	112	1,135	90.1%	9.9%	0.98	1.18			
JOINT (MALE/FEMALE)	1,605	144	1,749	91.8%	8.2%	1.00	0.99			
TOTAL	4,265	402	4,667	91.4%	8.6%	1.00	1.03			
TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	GENDER TO MALE DENIAL RATIO						
MALE	2,603	592	22.7%	1.00						
FEMALE	2,068	515	24.9%	1.09						
JOINT (MALE/FEMALE)	2,678	478	17.8%	0.78						
TOTAL	8,064	1,774	22.0%	0.97						

Totals include information on loans to borrowers whose gender was not provided.

Table 56: All Loans by Borrower Race in Philadelphia (Non-Owner-Occupied)

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	HOUSEHOLDS	PERCENT OF ALL HOUSEHOLDS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO
WHITE	1,014	65	1,079	72.1%	53.3%	70.6%	282,063	47.8%	1.51	1.11
AFRICAN AMERICAN	191	35	226	13.6%	28.7%	14.8%	237,443	40.2%	0.34	0.71
ASIAN	153	16	169	10.9%	13.1%	11.1%	20,559	3.5%	3.12	3.77
HISPANIC	48	6	54	3.4%	4.9%	3.5%	38,509	6.5%	0.52	0.75
TOTAL	2,049	167	2,216				590,283			
TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	RACE SHARE TO WHITE SHARE RATIO: PRIME	RACE SHARE TO WHITE SHARE RATIO: SUBPRIME			
WHITE	1,014	65	1,079	94.0%	6.0%	1.00	1.00			
AFRICAN AMERICAN	191	35	226	84.5%	15.5%	0.90	2.57			
ASIAN	153	16	169	90.5%	9.5%	0.96	1.57			
HISPANIC	48	6	54	88.9%	11.1%	0.95	1.84			
TOTAL	2,049	167	2,216	92.5%	7.5%	0.98	1.25			
TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	RACE TO WHITE DENIAL RATIO						
WHITE	2,046	554	27.1%	1.00						
AFRICAN AMERICAN	763	361	47.3%	1.75						
ASIAN	369	120	32.5%	1.20						
HISPANIC	171	86	50.3%	1.86						
TOTAL	4,642	1,478	31.8%	1.18						

Totals include information on loans to borrowers whose race was listed as "Other" or whose race was not provided.

Table 57: All Loans by Borrower Income in Philadelphia (Non-Owner-Occupied)

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	HOUSEHOLDS	PERCENT OF ALL HOUSEHOLDS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO
LOW (<50% MSA)	143	10	153	8.3%	6.8%	8.2%	279,327	47.3%	0.18	0.14
MODERATE (50-79.99% MSA)	264	26	290	15.3%	17.7%	15.5%	120,158	20.4%	0.75	0.87
MIDDLE (80-119.99% MSA)	338	39	377	19.6%	26.5%	20.1%	93,513	15.8%	1.24	1.67
UPPER (120% OR MORE MSA)	980	72	1,052	56.8%	49.0%	56.2%	97,285	16.5%	3.45	2.97
LMI (<79.99% MSA INCOME)	407	36	443	23.6%	24.5%	23.7%	399,486	67.7%	0.35	0.36
MUI (> 80% MSA INCOME)	1,318	111	1,429	76.4%	75.5%	76.3%	190,797	32.3%	2.36	2.34
TOTAL	2,049	167	2,216				590,283			

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	INCOME SHARE TO UPPER- INCOME SHARE RATIO: PRIME	INCOME SHARE TO UPPER- INCOME SHARE RATIO: SUBPRIME
LOW (<50% MSA)	143	10	153	93.5%	6.5%	1.00	0.95
MODERATE (50-79.99% MSA)	264	26	290	91.0%	9.0%	0.98	1.31
MIDDLE (80-119.99% MSA)	338	39	377	89.7%	10.3%	0.96	1.51
UPPER (120% OR MORE MSA)	980	72	1,052	93.2%	6.8%	1.00	1.00
LMI (<79.99% MSA INCOME)	407	36	443	91.9%	8.1%	1.00	1.05
MUI (> 80% MSA INCOME)	1,318	111	1,429	92.2%	7.8%	1.00	1.00
TOTAL	2,049	167	2,216	92.5%	7.5%	0.99	1.10

TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	INCOME TO UPPER- INCOME DENIAL RATIO
LOW (<50% MSA)	464	235	50.6%	1.81
MODERATE (50-79.99% MSA)	741	294	39.7%	1.42
MIDDLE (80-119.99% MSA)	880	307	34.9%	1.25
UPPER (120% OR MORE MSA)	2,065	578	28.0%	1.00
LMI (<79.99% MSA INCOME)	1,205	529	43.9%	1.46
MUI (> 80% MSA INCOME)	2,945	885	30.1%	1.00
TOTAL	4,642	1,478	31.8%	1.14

Totals include information on loans to borrowers whose income was not provided.

Table 58: All Loans by Tract Minority Level in Philadelphia (Non-Owner-Occupied)

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	OOHU	PERCENT OF ALL OOHU	PRIME SHARE TO OOHU SHARE RATIO	SUBPRIME SHARE TO OOHU SHARE RATIO
0-49% MINORITY	1,117	64	1,181	54.5%	38.3%	53.3%	178,316	51.0%	1.07	0.75
50-100% MINORITY	932	103	1,035	45.5%	61.7%	46.7%	171,335	49.0%	0.93	1.26
TOTAL	2,049	167	2,216	349,651						
TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	MINORITY LEVEL SHARE TO WHITE SHARE RATIO: PRIME	MINORITY LEVEL SHARE TO WHITE SHARE RATIO: SUBPRIME			
0-49% MINORITY	1,117	64	1,181	94.6%	5.4%	1.00	1.00			
50-100% MINORITY	932	103	1,035	90.0%	10.0%	0.95	1.84			
TOTAL	2,049	167	2,216	92.5%	7.5%	0.98	1.39			
TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	MINORITY LEVEL TO WHITE DENIAL RATIO						
0-49% MINORITY	2,231	640	28.7%	1.00						
50-100% MINORITY	2,411	838	34.8%	1.21						
TOTAL	4,642	1,478	31.8%	1.11						

Totals include information on loans to borrowers whose tract minority level was not provided.

Table 59: All Loans by Tract Income Level in Philadelphia (Non-Owner-Occupied)

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	OOHU	PERCENT OF ALL OOHU	PRIME SHARE TO OOHU SHARE RATIO	SUBPRIME SHARE TO OOHU SHARE RATIO
LOW (<50% MSA)	513	63	576	25.0%	37.7%	26.0%	81,464	23.3%	1.07	1.62
MODERATE (50-79.99% MSA)	863	78	941	42.1%	46.7%	42.5%	152,805	43.7%	0.96	1.07
MIDDLE (80-119.99% MSA)	466	22	488	22.7%	13.2%	22.0%	100,764	28.8%	0.79	0.46
UPPER (120% OR MORE MSA)	207	4	211	10.1%	2.4%	9.5%	14,605	4.2%	2.42	0.57
LMI (<79.99% MSA INCOME)	1,376	141	1,517	67.2%	84.4%	68.5%	234,269	67.0%	1.00	1.26
MUI (> 80% MSA INCOME)	673	26	699	32.8%	15.6%	31.5%	115,369	33.0%	1.00	0.47
TOTAL	2,049	167	2,216				349,638			

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	INCOME SHARE TO UPPER- INCOME SHARE RATIO: PRIME	INCOME SHARE TO UPPER- INCOME SHARE RATIO: SUBPRIME
LOW (<50% MSA)	513	63	576	89.1%	10.9%	0.91	5.77
MODERATE (50-79.99% MSA)	863	78	941	91.7%	8.3%	0.93	4.37
MIDDLE (80-119.99% MSA)	466	22	488	95.5%	4.5%	0.97	2.38
UPPER (120% OR MORE MSA)	207	4	211	98.1%	1.9%	1.00	1.00
LMI (<79.99% MSA INCOME)	1,376	141	1,517	90.7%	9.3%	0.94	2.50
MUI (> 80% MSA INCOME)	673	26	699	96.3%	3.7%	1.00	1.00
TOTAL	2,049	167	2,216	92.5%	7.5%	0.94	3.98

TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	INCOME TO UPPER- INCOME DENIAL RATIO
LOW (<50% MSA)	1,277	441	34.5%	1.25
MODERATE (50-79.99% MSA)	2,026	678	33.5%	1.21
MIDDLE (80-119.99% MSA)	947	251	26.5%	0.96
UPPER (120% OR MORE MSA)	392	108	27.6%	1.00
LMI (<79.99% MSA INCOME)	3,303	1,119	33.9%	1.26
MUI (> 80% MSA INCOME)	1,339	359	26.8%	1.00
TOTAL	4,642	1,478	31.8%	1.16

Totals include information on loans to borrowers whose tract income level was not provided.

Table 60: All Loans by Borrower Gender in Philadelphia (Non-Owner-Occupied)

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	PERCENT OF ALL LOANS	HOUSEHOLDS	PERCENT OF ALL HOUSEHOLDS	PRIME SHARE TO HOUSEHOLD SHARE RATIO	SUBPRIME SHARE TO HOUSEHOLD SHARE RATIO
MALE	602	63	665	40.7%	49.6%	41.4%	132,278	22.4%	1.82	2.21
FEMALE	277	27	304	18.7%	21.3%	18.9%	264,975	44.9%	0.42	0.47
JOINT (MALE/FEMALE)	600	37	637	40.6%	29.1%	39.7%	193,030	32.7%	1.24	0.89
TOTAL	2,049	167	2,216				590,283			

TOTAL	PRIME LOANS	SUBPRIME LOANS	TOTAL LOANS	PERCENT OF PRIME LOANS	PERCENT OF SUBPRIME LOANS	GENDER SHARE TO MALE SHARE RATIO: PRIME	GENDER SHARE TO MALE SHARE RATIO: SUBPRIME
MALE	602	63	665	90.5%	9.5%	1.00	1.00
FEMALE	277	27	304	91.1%	8.9%	1.01	0.94
JOINT (MALE/FEMALE)	600	37	637	94.2%	5.8%	1.04	0.61
TOTAL	2,049	167	2,216	92.5%	7.5%	1.02	0.80

TOTAL	LOAN APPLICATIONS	APPLICATION DENIALS	DENIAL RATE	GENDER TO MALE DENIAL RATIO
MALE	1,662	636	38.3%	1.00
FEMALE	776	289	37.2%	0.97
JOINT (MALE/FEMALE)	1,157	298	25.8%	0.67
TOTAL	4,642	1,478	31.8%	0.83

Totals include information on loans to borrowers whose gender was not provided.

Table 61: Ranking of All Depositories

	COMPOSITE	PRIME LENDING TO AFRICAN AMERICANS	AFRICAN-AMERICAN-TO-WHITE DENIAL RATIO			
ALL BANKS SUMMARY						
MEAN	0.12	6.55	1.80			
MAX	1.00	302.00	7.52			
MIN	0.00	0.00	0.00			
N	214	263	80			
ST. DEV.	0.20	28.13	1.53			
WEIGHT	0.10	0.10	0.10			
INDIVIDUAL BANK SCORES						
BANK NAME	LOAN SHARE	Z SCORE	LOAN COUNT	Z SCORE	DENIAL RATIO	Z SCORE
BANK OF AMERICA	19.81	0.42	244	1.50	8.44	1.71 0.07
CITIGROUP, INC	11.75	0.15	109	0.15	3.64	2.23 -0.27
CITIZENS FINANCIAL GROUP, INC	9.88	0.38	94	1.27	3.11	1.30 0.34
SOVEREIGN BANCORP, INC.	0.23	0.21	9	0.46	0.09	1.58 0.16
TD BANK NORTH	2.84	0.22	34	0.50	0.98	0.58 0.81
THE PNC FINANCIAL SERVICES GROUP	2.53	0.11	17	-0.09	0.37	2.15 -0.21
WACHOVIA	28.30	0.21	302	0.45	10.50	1.61 0.14
COMPOSITE				PRIME LENDING TO HISPANICS	HISPANIC TO WHITE DENIAL RATIO	
ALL BANKS SUMMARY						
MEAN	0.04	3.03	1.77			
MAX	0.67	213.00	9.39			
MIN	0.00	0.00	0.00			
N	214	263	57			
ST. DEV.	0.10	16.24	2.10			
WEIGHT	0.10	0.10	0.10			

Table 61: Ranking of All Depositories (continued)

INDIVIDUAL BANK SCORES						
BANK NAME	LOAN SHARE	Z SCORE	LOAN COUNT	Z SCORE	DENIAL RATIO	Z SCORE
BANCO SANTANDER	0.82	1.05	474	5.96	1.87	-0.35
BANK OF AMERICA	0.64	0.53	455	5.71	1.93	-0.40
CITIZENS FINANCIAL GROUP, INC.	0.77	0.91	193	2.26	1.58	-0.14
M&T BANK	0.50	0.11	21	-0.01	3.89	-1.82
PNC	0.55	0.26	84	0.82	2.90	-1.10
TD BANK	0.61	0.45	99	1.02	1.43	-0.03
WELLS FARGO	0.55	0.27	784	10.04	1.54	-0.11
	PRIME LENDING TO LMI BORROWERS			LMI-TO-MUI DENIAL		
ALL BANKS SUMMARY						
MEAN	0.46		21.60			1.39
MAX	1.00		784.00			7.50
MIN	0.00		0.00			0.00
N	214		263			94
ST. DEV.	0.34		75.93			1.38
WEIGHT	0.10		0.10			0.10
INDIVIDUAL BANK SCORES						
BANK NAME	LOAN SHARE	Z SCORE	LOAN COUNT	Z SCORE	DENIAL RATIO	Z SCORE
BANCO SANTANDER	0.82	1.05	474	5.96	1.87	-0.35
BANK OF AMERICA	0.64	0.53	455	5.71	1.93	-0.40
CITIZENS FINANCIAL GROUP, INC.	0.77	0.91	193	2.26	1.58	-0.14
M&T BANK	0.50	0.11	21	-0.01	3.89	-1.82
PNC	0.55	0.26	84	0.82	2.90	-1.10
TD BANK	0.61	0.45	99	1.02	1.43	-0.03
WELLS FARGO	0.55	0.27	784	10.04	1.54	-0.11

Table 61: Ranking of All Depositories (continued)

	PRIME LENDING IN LMI TRACTS	LMI-TO-MUI TRACT DENIAL	PRIME LENDING IN MINORITY TRACTS	MINORITY-TO-NON-MINORITY TRACT DENIAL				
ALL BANKS SUMMARY								
MEAN	0.47	1.58	0.25	1.62				
MAX	1.00	6.67	1.00	11.00				
MIN	0.00	0.00	0.00	0.00				
N	214	91	214	94				
ST. DEV.	0.35	1.36	0.29	1.82				
WEIGHT	0.025	0.025	0.025	0.025				
INDIVIDUAL BANK SCORES								
BANK NAME	SHARE	Z SCORE	RATIO	Z SCORE	SHARE	Z SCORE	RATIO	Z SCORE
BANCO SANTANDER	0.70	0.17	2.92	-0.25	0.45	0.18	1.87	-0.03
BANK OF AMERICA	0.57	0.07	1.15	0.08	0.29	0.04	1.93	-0.04
CITIZENS FINANCIAL GROUP, INC.	0.72	0.18	2.19	-0.11	0.47	0.20	1.58	0.01
M&T BANK	0.64	0.12	0.65	0.17	0.40	0.14	3.89	-0.31
PNC	0.50	0.02	0.79	0.15	0.43	0.16	2.90	-0.18
TD BANK	0.57	0.07	1.03	0.10	0.27	0.02	1.43	0.03
WELLS FARGO	0.55	0.05	0.80	0.14	0.33	0.07	1.54	0.01

Table 62: Depository Ranking – All Prime, Single-Family Loans in Philadelphia

RACE										
DEPOSITORY	APPLICATIONS	PRIME LOANS ORIGINATED	PERCENT OF LOANS TO AFRICAN AMERICANS	RANK PERCENT OF LOANS TO AFRICAN AMERICANS	PERCENT OF LOANS TO HISPANICS	RANK PERCENT OF LOANS TO HISPANICS	PERCENT OF LOANS TO ASIANS	RANK PERCENT OF LOANS TO ASIANS	PERCENT OF LOANS IN MINORITY TRACTS	RANK PERCENT OF LOANS IN MINORITY TRACTS
ADVANCE BANK	27	24	12.5%	8	0.0%	9	4.2%	6	79.2%	1
BANCO SANTANDER	1,461	968	29.2%	1	6.1%	2	5.5%	5	35.3%	5
BANK OF AMERICA	3,213	1,733	17.2%	5	4.6%	5	14.5%	1	28.9%	7
CITIZENS FINANCIAL GROUP, INC.	1,367	543	24.9%	2	6.4%	1	5.5%	4	37.4%	2
CITIGROUP	1,213	233	20.2%	4	3.4%	8	3.9%	8	36.5%	4
M&T BANK	147	83	16.9%	6	3.6%	7	3.6%	9	30.1%	6
PNC	1,106	463	22.7%	3	4.1%	6	4.1%	7	36.7%	3
TD BANK	811	273	8.8%	9	5.1%	3	12.5%	2	26.0%	9
WELLS FARGO	7,612	3,665	15.1%	7	4.8%	4	6.7%	3	27.4%	8
Z_DEPOSIT	16,994	7,990	18.3%		4.9%		8.1%		30.3%	
Z_TOTAL	50,114	24,490	14.9%		5.1%		5.6%		27.6%	

DEPOSITORY	PERCENT OF LOANS TO LMI BORROWERS	RANK PERCENT OF LOANS TO LMI BORROWERS	PERCENT OF LOANS IN LMI TRACTS	RANK PERCENT OF LOANS IN LMI TRACTS	PERCENT OF LOANS TO FEMALES	RANK PERCENT OF LOANS TO FEMALES
ADVANCE BANK	62.5%	2	87.5%	1	29.2%	9
BANCO SANTANDER	67.8%	1	55.7%	2	47.6%	1
BANK OF AMERICA	50.0%	5	49.3%	7	39.2%	3
CITIZENS FINANCIAL GROUP, INC.	61.3%	3	53.4%	3	33.5%	8
CITIGROUP	36.1%	9	50.6%	5	38.2%	4
M&T BANK	42.2%	6	49.4%	6	37.3%	6
PNC	42.1%	7	49.2%	8	43.8%	2
TD BANK	52.0%	4	52.4%	4	35.5%	7
WELLS FARGO	37.0%	8	44.5%	9	38.1%	5
Z_DEPOSIT	46.1%		48.4%		39.4%	
Z_TOTAL	46.1%		47.5%		38.9%	

Table 62: Depository Ranking – All Prime, Single-Family Loans in Philadelphia

DENIALS										
DEPOSITORY	APPLICATIONS	DENIALS	AFRICAN AMERICAN TO WHITE DENIAL RATIO	RANK AFRICAN AMERICAN TO WHITE DENIAL RATIO	HISPANIC TO WHITE DENIAL RATIO	RANK HISPANIC TO WHITE DENIAL RATIO	ASIAN TO WHITE DENIAL RATIO	RANK ASIAN TO WHITE DENIAL RATIO	MINORITY TO NON-MINORITY TRACT DENIAL RATIO	RANK MINORITY TO NON-MINORITY TRACT DENIAL RATIO
ADVANCE BANK	27	-		9		9		9		9
BANCO SANTANDER	1,461	179	1.77	4	3.12	8	1.66	6	2.09	7
BANK OF AMERICA	3,213	895	1.50	2	1.79	3	1.13	2	1.42	2
CITIZENS FINANCIAL GROUP, INC.	1,367	444	1.87	5	1.95	5	1.78	7	1.57	4
CITIGROUP	1,213	537	2.18	6	2.52	6	1.33	5	1.39	1
M&T BANK	147	35	1.25	1	0.95	1	0.95	1	2.17	8
PNC	1,106	438	2.19	7	2.77	7	2.37	8	1.78	6
TD BANK	811	389	2.32	8	1.90	4	1.17	3	1.58	5
WELLS FARGO	7,612	1,405	1.52	3	1.45	2	1.31	4	1.45	3
Z_DEPOSIT	16,994	4,352	1.90		2.05		1.42		1.63	
Z_TOTAL	50,114	12,435	1.98		1.77		1.39		1.69	

DEPOSITORY										
DEPOSITORY	AFRICAN-AMERICAN TO WHITE RATIO	RANK AFRICAN-AMERICAN TO WHITE RATIO	MINORITY TRACT TO NON-MINORITY TRACT RATIO	RANK MINORITY TRACT TO NON-MINORITY TRACT RATIO	LMI TO MUI BORROWER RATIO	RANK LMI TO MUI BORROWER RATIO	LMI TRACTS TO MUI TRACTS RATIO	RANK LMI TRACTS TO MUI TRACTS RATIO		
ADVANCE BANK	1.63	3	9.96	1	7.72	1	1.95	2		
BANCO SANTANDER	2.35	2	1.43	5	1.39	2	2.46	1		
BANK OF AMERICA	1.38	5	1.06	7	1.07	7	1.17	5		
CITIZENS FINANCIAL GROUP, INC.	2.36	1	1.56	2	1.26	3	1.86	3		
CITIGROUP	1.36	6	1.51	4	1.13	5	0.66	9		
M&T BANK	0.90	8	1.13	6	1.08	6	0.85	6		
PNC	1.59	4	1.52	3	1.07	8	0.85	7		
TD BANK	0.54	9	0.92	9	1.21	4	1.27	4		
WELLS FARGO	0.91	7	0.99	8	0.89	9	0.69	8		

Table 63: Depository Ranking – Home Purchase Prime, Single-Family Loans in Philadelphia

RACE									
DEPOSITORY	APPLICATIONS	PRIME LOANS ORIGINATED	PERCENT OF LOANS TO AFRICAN AMERICANS	RANK OF LOANS TO AFRICAN AMERICANS	PERCENT OF LOANS TO HISPANICS	RANK OF LOANS TO HISPANICS	PERCENT OF LOANS TO ASIANS	RANK OF LOANS TO ASIANS	PERCENT OF LOANS IN MINORITY TRACTS
BANCO SANTANDER	835	579	42.1%	1	9.0%	2	3.8%	7	45.1%
BANK OF AMERICA	1,054	710	15.4%	6	4.9%	7	21.3%	1	29.0%
CITIZENS FINANCIAL GROUP, INC.	419	250	37.6%	2	10.8%	1	6.8%	5	47.2%
M&T BANK	74	42	21.4%	4	7.1%	5	7.1%	4	40.5%
PNC	188	153	22.2%	3	5.2%	6	3.9%	6	43.1%
TD BANK	363	161	10.6%	7	7.5%	4	15.5%	2	27.3%
WELLS FARGO	2,197	1,419	21.3%	5	7.5%	3	8.0%	3	32.6%
Z_DEPOSIT	5,192	3,351	24.2%		7.3%		10.1%		35.7%
Z_TOTAL	14,479	9,356	18.4%		8.5%		7.9%		30.6%

INCOME/GENDER									
DEPOSITORY	PERCENT OF LOANS TO LMI BORROWERS	RANK OF LOANS TO LMI BORROWERS	PERCENT OF LOANS IN LMI TRACTS	RANK OF LOANS IN LMI TRACTS	PERCENT OF LOANS TO FEMALES	RANK OF LOANS TO FEMALES			
BANCO SANTANDER	81.9%	1	70.5%	2	51.8%	1			
BANK OF AMERICA	64.1%	3	56.6%	4	38.7%	5			
CITIZENS FINANCIAL GROUP, INC.	77.2%	2	71.6%	1	42.8%	2			
M&T BANK	50.0%	7	64.3%	3	40.5%	4			
PNC	54.9%	6	49.7%	7	38.6%	6			
TD BANK	61.5%	4	56.5%	5	35.4%	7			
WELLS FARGO	55.3%	5	54.5%	6	41.7%	3			
Z_DEPOSIT	63.5%		59.3%		42.4%				
Z_TOTAL	60.7%		56.3%		41.7%				

Table 63: Depository Ranking – Home Purchase Prime, Single-Family Loans in Philadelphia (continued)

DENIALS										
DEPOSITORY	APPLICATIONS	DENIALS	AFRICAN-AMERICAN TO WHITE DENIAL RATIO	RANK AFRICAN-AMERICAN TO WHITE DENIAL RATIO	HISPANIC TO WHITE DENIAL RATIO	RANK HISPANIC TO WHITE DENIAL RATIO	ASIAN TO WHITE DENIAL RATIO	RANK ASIAN TO WHITE DENIAL RATIO	MINORITY TO NON-MINORITY TRACT DENIAL RATIO	RANK MINORITY TO NON-MINORITY TRACT DENIAL RATIO
BANCO SANTANDER	835	66	1.71	5	2.62	7	1.70	5	1.87	4
BANK OF AMERICA	1,054	188	2.23	7	1.34	2	1.12	4	1.93	5
CITIZENS FINANCIAL GROUP, INC.	419	60	1.30	2	2.28	6	2.20	7	1.58	3
M&T BANK	74	16	1.58	3	0.00	1	0.00	1	3.89	7
PNC	188	7	0.58	1	1.71	4	0.00	2	2.90	6
TD BANK	363	131	2.15	6	1.87	5	0.89	3	1.43	1
WELLS FARGO	2,197	281	1.61	4	1.57	3	1.81	6	1.54	2
Z_DEPOSIT	5,192	761	1.50		1.62		1.45		1.53	
Z_TOTAL	14,479	2,075	1.90		1.38		1.67		1.61	

MARKET SHARE RATIO										
DEPOSITORY	AFRICAN-AMERICAN TO WHITE RATIO	RANK AFRICAN-AMERICAN TO WHITE RATIO	MINORITY TO NON-MINORITY TRACT RATIO	RANK MINORITY TO NON-MINORITY TRACT RATIO	LMI TO MUI BORROWER RATIO	RANK LMI TO MUI BORROWER RATIO	LMI TRACTS TO MUI TRACTS RATIO	RANK LMI TRACTS TO MUI TRACTS RATIO		
BANCO SANTANDER	3.20	2	1.86	2	1.86	2	2.92	1		
BANK OF AMERICA	1.08	5	0.93	6	1.02	4	1.15	3		
CITIZENS FINANCIAL GROUP, INC.	3.60	1	2.03	1	1.96	1	2.19	2		
M&T BANK	0.97	6	1.54	4	1.40	3	0.65	7		
PNC	1.40	3	1.72	3	0.77	7	0.79	6		
TD BANK	0.51	7	0.85	7	1.01	5	1.03	4		
WELLS FARGO	1.10	4	1.10	5	0.93	6	0.80	5		

Table 64: Depository Ranking – Refinance Prime, Single-Family Loans in Philadelphia

RACE									
DEPOSITORY	APPLICATIONS	PRIME LOANS ORIGINATED	PERCENT OF LOANS TO AFRICAN AMERICANS	RANK OF LOANS TO AFRICAN AMERICANS	PERCENT OF LOANS TO HISPANICS	RANK OF LOANS TO HISPANICS	PERCENT OF LOANS TO ASIANS	RANK OF LOANS TO ASIANS	RANK OF PERCENT OF LOANS IN MINORITY TRACTS
BANCO SANTANDER	573	378	9.8%	6	1.9%	6	8.2%	2	20.6%
BANK OF AMERICA	2,077	998	18.6%	3	4.4%	1	9.4%	1	28.7%
CITIZENS FINANCIAL GROUP, INC.	681	267	10.1%	5	2.6%	5	4.1%	5	26.2%
CITIGROUP	1,024	213	20.2%	2	3.3%	3	3.8%	6	36.2%
M&T BANK	63	39	7.7%	7	0.0%	8	0.0%	8	15.4%
PNC	675	272	21.3%	1	3.7%	2	2.9%	7	32.0%
TD BANK	288	94	6.4%	8	1.1%	7	7.4%	3	23.4%
WELLS FARGO	5,025	2,145	11.0%	4	3.0%	4	6.0%	4	24.2%
Z_DEPOSIT	10,415	4,411	13.6%		3.2%		6.5%		26.0%
Z_TOTAL	33,030	14,569	12.4%		3.0%		4.1%		25.4%

INCOME/GENDER									
DEPOSITORY	PERCENT OF LOANS TO LMI BORROWERS	RANK OF PERCENT OF LOANS TO LMI BORROWERS	PERCENT OF LOANS IN LMI TRACTS	RANK OF LOANS IN LMI TRACTS	PERCENT OF LOANS TO FEMALES	RANK OF LOANS TO FEMALES			
BANCO SANTANDER	46.8%	1	33.1%	7	41.3%	2			
BANK OF AMERICA	39.5%	3	43.8%	3	39.6%	3			
CITIZENS FINANCIAL GROUP, INC.	44.2%	2	33.7%	6	23.2%	8			
CITIGROUP	36.6%	5	49.3%	1	37.1%	4			
M&T BANK	35.9%	6	30.8%	8	35.9%	5			
PNC	34.2%	7	48.9%	2	44.1%	1			
TD BANK	37.2%	4	43.6%	4	31.9%	7			
WELLS FARGO	24.8%	8	38.3%	5	35.6%	6			
Z_DEPOSIT	32.7%		40.1%		36.7%				
Z_TOTAL	36.2%		41.6%		36.9%				

Table 64: Depository Ranking – Refinance Prime, Single-Family Loans in Philadelphia (continued)

DENIALS										
DEPOSITORY	APPLICATIONS	DENIALS	AFRICAN-AMERICAN TO WHITE DENIAL RATIO	RANK AFRICAN-AMERICAN TO WHITE DENIAL RATIO	HISPANIC TO WHITE DENIAL RATIO	RANK HISPANIC TO WHITE DENIAL RATIO	ASIAN TO WHITE DENIAL RATIO	RANK ASIAN TO WHITE DENIAL RATIO	MINORITY TO NON-MINORITY TRACT DENIAL RATIO	RANK MINORITY TO NON-MINORITY TRACT DENIAL RATIO
BANCO SANTANDER	573	90	2.84	8	5.84	8	1.54	5	2.75	8
BANK OF AMERICA	2,077	673	1.29	2	1.74	2	1.37	4	1.23	1
CITIZENS FINANCIAL GROUP, INC.	681	235	2.44	6	2.66	5	1.95	7	1.64	7
CITIGROUP	1,024	436	2.34	5	2.64	4	1.29	3	1.37	3
M&T BANK	63	13	0.76	1	5.33	7	0.00	1	1.56	5
PNC	675	266	2.20	4	3.18	6	2.90	8	1.61	6
TD BANK	288	134	2.63	7	2.58	3	1.90	6	1.29	2
WELLS FARGO	5,025	1,008	1.48	3	1.47	1	1.28	2	1.40	4
Z_DEPOSIT	10,415	2,857	1.92		2.23		1.59		1.51	
Z_TOTAL	33,030	9,005	1.93		1.98		1.50		1.58	

MARKET SHARE RATIO									
DEPOSITORY	AFRICAN-AMERICAN TO WHITE RATIO	RANK AFRICAN-AMERICAN TO WHITE RATIO	MINORITY TO NON-MINORITY TRACT RATIO	RANK MINORITY TO NON-MINORITY TRACT RATIO	LMI TO MUJ BORROWER RATIO	RANK LMI TO MUJ BORROWER RATIO	LMI TO MUJ TRACTS RATIO	RANK LMI TO MUJ TRACTS RATIO	
BANCO SANTANDER	0.75	6	0.76	7	0.69	7	1.55	1	
BANK OF AMERICA	1.71	2	1.18	3	1.09	3	1.15	3	
CITIZENS FINANCIAL GROUP, INC.	0.96	4	1.04	4	0.71	6	1.39	2	
CITIGROUP	1.73	1	1.66	1	1.36	1	1.02	5	
M&T BANK	0.44	8	0.53	8	0.62	8	0.99	6	
PNC	1.69	3	1.38	2	1.34	2	0.91	7	
TD BANK	0.45	7	0.90	6	1.08	4	1.04	4	
WELLS FARGO	0.78	5	0.94	5	0.87	5	0.58	8	

Table 65: Depository Ranking – Home Improvement Prime, Single-Family Loans in Philadelphia

RACE										
DEPOSITORY	APPLICATIONS	PRIME LOANS ORIGINATED	PERCENT OF LOANS TO AFRICAN AMERICANS	RANK PERCENT OF LOANS TO AFRICAN AMERICANS	PERCENT OF LOANS TO HISPANICS	RANK PERCENT OF LOANS TO HISPANICS	PERCENT OF LOANS TO ASIANS	RANK PERCENT OF LOANS TO ASIANS	PERCENT OF LOANS IN MINORITY TRACTS	RANK PERCENT OF LOANS IN MINORITY TRACTS
BANK OF AMERICA	82	25	12.0%	5	4.0%	3	24.0%	1	32.0%	4
CITIZENS FINANCIAL GROUP, INC.	267	26	53.8%	1	3.8%	4	7.7%	4	57.7%	1
CITIGROUP	155	7	28.6%	3	0.0%	6	0.0%	6	57.1%	2
PNC	243	38	34.2%	2	2.6%	5	13.2%	2	44.7%	3
TD BANK	160	18	5.6%	6	5.6%	2	11.1%	3	27.8%	5
WELLS FARGO	390	101	13.9%	4	6.9%	1	4.0%	5	24.8%	6
Z_DEPOSIT	1,387	228	22.4%		4.8%		8.3%		34.6%	
Z_TOTAL	2,605	565	19.8%		4.2%		5.5%		35.8%	
Z_TOTAL	4,803	805	25.6%		5.3%		4.3%		43.7%	

INCOME/GENDER						
DEPOSITORY	PERCENT OF LOANS TO LMI BORROWERS	RANK PERCENT OF LOANS TO LMI BORROWERS	PERCENT OF LOANS IN LMI TRACTS	RANK PERCENT OF LOANS IN LMI TRACTS	PERCENT OF LOANS TO FEMALES	RANK PERCENT OF LOANS TO FEMALES
BANK OF AMERICA	72.0%	2	60.0%	3	40.0%	5
CITIZENS FINANCIAL GROUP, INC.	84.6%	1	80.8%	1	50.0%	4
CITIGROUP	28.6%	6	57.1%	4	57.1%	2
PNC	47.4%	3	50.0%	5	63.2%	1
TD BANK	44.4%	4	61.1%	2	55.6%	3
WELLS FARGO	37.6%	5	36.6%	6	39.6%	6
Z_DEPOSIT	48.7%		50.4%		46.5%	
Z_TOTAL	57.0%		55.8%		43.2%	
Z_TOTAL	62.3%		60.6%		43.4%	

Table 65: Depository Ranking – Home Improvement Prime, Single-Family Loans in Philadelphia (continued)

DENIALS									
DEPOSITORY	APPLICATIONS	DENIALS	AFRICAN-AMERICAN TO WHITE DENIAL RATIO	RANK AFRICAN-AMERICAN TO WHITE DENIAL RATIO	HISPANIC TO WHITE DENIAL RATIO	RANK HISPANIC TO WHITE DENIAL RATIO	ASIAN TO WHITE DENIAL RATIO	RANK ASIAN TO WHITE DENIAL RATIO	MINORITY TO NON-MINORITY TRACT DENIAL RATIO
BANK OF AMERICA	82	34	3.10	6	4.70	6	0.57	1	3.33
CITIZENS FINANCIAL GROUP, INC.	267	149	1.42	3	1.26	1	1.62	5	1.23
CITIGROUP	155	91	1.35	1	1.71	4	2.45	6	1.23
PNC	243	165	1.36	2	1.46	3	0.98	2	1.41
TD BANK	160	124	1.59	4	1.37	2	0.98	3	1.55
WELLS FARGO	390	116	1.73	5	1.84	5	1.09	4	1.78
Z_DEPOSIT	1,387	734	1.70		1.80		1.25		1.72
Z_TOTAL	2,605	1,355	1.88		2.02		1.27		1.75
Z_TOTAL	4,803	2,667	1.58		1.55		1.35		1.33

MARKET SHARE RATIO						
DEPOSITORY	AFRICAN-AMERICAN TO WHITE RATIO	RANK AFRICAN-AMERICAN TO WHITE RATIO	MINORITY TRACT TO NON-MINORITY TRACT RATIO	RANK MINORITY TRACT TO NON-MINORITY TRACT RATIO	LMI TO MUI BORROWER RATIO	RANK LMI TO MUI BORROWER RATIO
BANK OF AMERICA	0.62	4	0.85	4	1.19	3
CITIZENS FINANCIAL GROUP, INC.	4.21	1	2.45	1	3.33	1
CITIGROUP	1.08	3	2.40	2	1.06	4
PNC	2.07	2	1.45	3	0.79	5
TD BANK	0.25	6	0.69	5	1.25	2
WELLS FARGO	0.58	5	0.59	6	0.46	6
WACHOVIA	0.74	6	1.39	2	1.30	4
					0.66	7

Table 66: Unranked Depositories – All Prime, Single-Family Loans in Philadelphia

RACE							
DEPOSITORY	APPLICATIONS	PRIME LOANS ORIGINATED	PERCENT OF LOANS TO AFRICAN AMERICANS	PERCENT OF LOANS TO HISPANICS	PERCENT OF LOANS TO ASIANS	PERCENT OF LOANS IN MINORITY TRACTS	
BANK OF NEW YORK MELLON CORPORATION	6	4	0.0%	0.0%	0.0%	0.0%	
CITY NATIONAL BANCSHARES CORPORATION	1	0					
REPUBLIC FIRST BANKCORP, INC.	5	0					
UNITED BANK OF PHILADELPHIA	25	1	0.0%	0.0%	0.0%	100.0%	
INCOME/GENDER							
DEPOSITORY	PERCENT OF LOANS TO LMI BORROWER	PERCENT OF LOANS IN LMI TRACTS	PERCENT OF LOANS TO FEMALES	PRIME LOANS TO LMI BORROWERS			
BANK OF NEW YORK MELLON CORPORATION	0.0%	50.0%	0.0%	0			
CITY NATIONAL BANCSHARES CORPORATION				0			
REPUBLIC FIRST BANKCORP, INC.				0			
UNITED BANK OF PHILADELPHIA	0.0%	100.0%	0.0%	0			

Table 66: Unranked Depositories – All Prime, Single-Family Loans in Philadelphia (continued)

DENIALS								
DEPOSITORY	APPLICATIONS	DENIALS	AFRICAN-AMERICAN TO WHITE DENIAL RATIO	HISPANIC TO WHITE DENIAL RATIO	ASIAN TO WHITE DENIAL RATIO	MINORITY TO NON MINORITY TRACT DENIAL RATIO		
BANK OF NEW YORK MELLON CORPORATION	6	2						
CITY NATIONAL BANCSHARES CORPORATION	1	1						
REPUBLIC FIRST BANKCORP, INC.	5	3	3.00					
UNITED BANK OF PHILADELPHIA	25	24				95.7%		
MARKET SHARE RATIO								
DEPOSITORY	AFRICAN AMERICAN TO WHITE	MINORITY TRACT TO NON-MINORITY TRACT	LMI TRACTS TO MUI TRACTS	LMI TRACTS TO MUI TRACTS				
BANK OF NEW YORK MELLON CORPORATION	0.00	0.00	1.10	0.00				
CITY NATIONAL BANCSHARES CORPORATION	-	-	-	-				
REPUBLIC FIRST BANKCORP, INC.	-	-	-	-				
UNITED BANK OF PHILADELPHIA	-	-	-	-				

Table 67: List of Depository Affiliates Included in Analysis

HOLDING COMPANY	INSITUATION
ADVANCE BANK	ADVANCE BANK
BANK OF NEW YORK MELLON CORPORATION	
BANK OF NEW YORK MELLON CORPORATION	BANK OF NEW YORK MELLON CORPORATION
BANK OF NEW YORK MELLON CORPORATION	MELLON UNITED NATIONAL BANK
BANCO SANTANDER	ADMINISTRACION DE BANCOS LATINOAMERICANOS
BANCO SANTANDER	BANCO SANTANDER
BANCO SANTANDER	BANCO SANTANDER PUERTO RICO
BANCO SANTANDER	INDEPENDENCE COMMUNITY BANK CORP.
BANCO SANTANDER	SANTANDER BANCORP
BANCO SANTANDER	SANTANDER FINANCIAL SERVICES, INC.
BANCO SANTANDER	SANTANDER INVESTMENT I, S.A.
BANCO SANTANDER	SOVEREIGN BANCORP
BANCO SANTANDER	SOVEREIGN BANK
BANK OF AMERICA	BAC NORTH AMERICA HOLDING COMPANY
BANK OF AMERICA	BANA HOLDING CORPORATION
BANK OF AMERICA	BANK OF AMERICA CORPORATION
BANK OF AMERICA	BANK OF AMERICA, NATIONAL ASSOCIATION
BANK OF AMERICA	BEST MORTGAGE RESOURCE
BANK OF AMERICA	BIRCHFIELD HOME MORTGAGE
BANK OF AMERICA	CBH HOME LOANS
BANK OF AMERICA	CMV HOME LOANS
BANK OF AMERICA	FIRST FREEDOM MORTGAGE
BANK OF AMERICA	FNBR MORTGAGE
BANK OF AMERICA	HIGHLAND LOANSOURCE
BANK OF AMERICA	JLH MORTGAGE
BANK OF AMERICA	MERRILL LYNCH CREDIT CORPORATION
BANK OF AMERICA	MERRILL LYNCH MORTGAGE AND INVESTMENT CORPORATION
BANK OF AMERICA	NB HOLDINGS CORPORATION
BANK OF AMERICA	NEW MORTGAGE ADVISORS
BANK OF AMERICA	PROPERTYMORTGAGE.COM
BANK OF AMERICA	SRC MORTGAGE
BANK OF AMERICA	THE GROUP GUARANTEED MORTGAGE
BANK OF AMERICA	WESTERN MUTUAL HOME LOANS
BANK OF AMERICA	WESTERN PARADISE FINANCIAL
CITIZENS FINANCIAL GROUP, INC.	CITIZENS BANK OF PENNSYLVANIA
CITIZENS FINANCIAL GROUP, INC.	CITIZENS FINANCIAL GROUP, INC.
CITIZENS FINANCIAL GROUP, INC.	RBS CITIZENS, NATIONAL ASSOCIATION
CITY NATIONAL BANCSHARES CORPORATION	CITY NATIONAL BANCSHARES CORPORATION
CITY NATIONAL BANCSHARES CORPORATION	CITY NATIONAL BANK OF NEW JERSEY
CITIGROUP	CITIFINANCIAL SERVICES, INC

HOLDING COMPANY	INSTITUTION
CITIGROUP	ASSOCIATES FIRST CAPITAL CORPORATION
CITIGROUP	CITIBANK DOMESTIC INVESTMENT CORP.
CITIGROUP	CITIBANK, N.A.
CITIGROUP	CITICORP
CITIGROUP	CITICORP BANKING CORPORATION
CITIGROUP	CITICORP HOME EQUITY
CITIGROUP	CITICORP TRUST BANK, FSB
CITIGROUP	CITIFINANCIAL COMPANY
CITIGROUP	CITIFINANCIAL CORP LLC
CITIGROUP	CITIFINANCIAL CORPORATION
CITIGROUP	CITIFINANCIAL CREDIT COMPANY
CITIGROUP	CITIFINANCIAL SERVICES
CITIGROUP	CITIFINANCIAL SERVICES, INC
CITIGROUP	CITIFINANCIAL SERVICES, INC.
CITIGROUP	CITIFINANCIAL, INC
CITIGROUP	CITIFINANCIAL, INC.
CITIGROUP	CITIGROUP INC
CITIGROUP	CITIMORTGAGE INC
M&T BANK	FIRST EMPIRE STATE HOLDING COMPANY
M&T BANK	M&T BANK CORPORATION
M&T BANK	M&T BANK, NATIONAL ASSOCIATION
M&T BANK	M&T REAL ESTATE TRUST
M&T BANK	M&T REALTY CAPITAL CORPORATION
M&T BANK	MANUFACTURERS AND TRADERS TRUST COMPANY
PNC	PNC BANCORP, INC.
PNC	PNC BANK, NATIONAL ASSOCIATION
PNC	PNC FINANCIAL SERVICES GROUP
REPUBLIC FIRST BANKCORP, INC.	REPUBLIC FIRST BANKCORP, INC.
TD BANK	TD BANK
TD BANK	TD BANK US HOLDING COMPANY
TD BANK	TD US P & C HOLDINGS ULC
TD BANK	TORONTO-DOMINION BANK
UNITED BANK OF PHILADELPHIA	UNITED BANK OF PHILADELPHIA
WELLS FARGO	+ WACHOVIA BANK OF DELAWARE, NATIONAL
WELLS FARGO	+ WACHOVIA BANK, NATIONAL ASSOCIATION
WELLS FARGO	+ WELLS FARGO BANK, NATIONAL ASSOCIATION
WELLS FARGO	1ST CAPITAL MORTGAGE, LLC
WELLS FARGO	ADVANTAGE MORTGAGE PARTNERS, LLC
WELLS FARGO	ALLIANCE HOME MORTGAGE, LLC
WELLS FARGO	AMERICAN PRIORITY MORTGAGE, LLC

HOLDING COMPANY	INSTITUTION
WELLS FARGO	AMERICAN SOUTHERN MORTGAGE SERVICES, LLC
WELLS FARGO	APM MORTGAGE, LLC
WELLS FARGO	ASCENT FINANCIAL SERVICES, LLC
WELLS FARGO	ASHTON WOODS MORTGAGE, LLC
WELLS FARGO	BANKERS FUNDING COMPANY, LLC
WELLS FARGO	BELGRAVIA MORTGAGE GROUP, LLC
WELLS FARGO	BENEFIT MORTGAGE, LLC
WELLS FARGO	BERKS MORTGAGE SERVICES, LLC.
WELLS FARGO	BHS HOME LOANS, LLC
WELLS FARGO	CAPSTONE HOME MORTGAGE, LLC
WELLS FARGO	CAPSTONE HOME MORTGAGE, LLC
WELLS FARGO	CAROLINA MORTGAGE/CDJ, LLC
WELLS FARGO	CENTENNIAL HOME MORTGAGE, LLC
WELLS FARGO	CHOICE MORTGAGE SERVICING, LLC
WELLS FARGO	CITYLIFE LENDING GROUP, LLC
WELLS FARGO	COLORADO CAPITAL MORTGAGE CO., LLC
WELLS FARGO	COLORADO MORTGAGE ALLIANCE, LLC
WELLS FARGO	COLORADO PROFESSIONALS MORTGAGE, LLC
WELLS FARGO	CONWAY HOME MORTGAGE, LLC
WELLS FARGO	DE CAPITAL MORTGAGE, LLC
WELLS FARGO	DH FINANCIAL, LLC
WELLS FARGO	EDWARD JONES MORTGAGE, LLC
WELLS FARGO	ELITE HOME MORTGAGE, LLC
WELLS FARGO	EXPRESS FINANCIAL & MORTGAGE SERVICES, LLC
WELLS FARGO	FIRST ASSOCIATES MORTGAGE, LLC
WELLS FARGO	FIRST COMMONWEALTH HOME MORTGAGE, LLC
WELLS FARGO	FIRST MORTGAGE CONSULTANTS, LLC
WELLS FARGO	FIRST PENINSULA MORTGAGE, LLC
WELLS FARGO	FIVE STAR LENDING, LLC
WELLS FARGO	FLORIDA HOME FINANCE GROUP, LLC
WELLS FARGO	FOUNDATION MORTGAGE SERVICES, LLC
WELLS FARGO	FULTON HOMES MORTGAGE, LLC
WELLS FARGO	GENESIS MORTGAGE, LLC
WELLS FARGO	GIBRALTAR MORTGAGE SERVICES, LLC
WELLS FARGO	GIBRALTAR MORTGAGE, LLC
WELLS FARGO	GREAT EAST MORTGAGE, LLC
WELLS FARGO	GREATER ATLANTA FINANCIAL SERVICES, LLC
WELLS FARGO	GREENPATH FUNDING, LLC
WELLS FARGO	GREENRIDGE MORTGAGE SERVICES, LLC
WELLS FARGO	GUARANTEE PACIFIC MORTGAGE, LLC
WELLS FARGO	HALLMARK MORTGAGE GROUP, LLC

HOLDING COMPANY	INSTITUTION
WELLS FARGO	HENDRICKS MORTGAGE, LLC
WELLS FARGO	HERITAGE HOME MORTGAGE GROUP, LLC
WELLS FARGO	HOME MORTGAGE SPECIALISTS, LLC
WELLS FARGO	HOMESERVICES LENDING, LLC
WELLS FARGO	ILLUSTRATED PROPERTIES MORTGAGE COMPANY,
WELLS FARGO	INTEGRITY HOME FUNDING, LLC
WELLS FARGO	KELLER MORTGAGE, LLC
WELLS FARGO	LINEAR FINANCIAL, LP
WELLS FARGO	MARBEN MORTGAGE, LLC
WELLS FARGO	MARTHA TURNER MORTGAGE, LLC
WELLS FARGO	MAX MORTGAGE, LLC
WELLS FARGO	MC OF AMERICA, LLC
WELLS FARGO	MCMILLIN HOME MORTGAGE, LLC
WELLS FARGO	MORTGAGE 100, LLC
WELLS FARGO	MORTGAGES UNLIMITED, LLC
WELLS FARGO	MOUNTAIN SUMMIT MORTGAGE, LLC
WELLS FARGO	MSC MORTGAGE, LLC
WELLS FARGO	NUCOMPASS MORTGAGE SERVICES, LLC
WELLS FARGO	PEACHTREE RESIDENTIAL MORTGAGE, LLC
WELLS FARGO	PERSONAL MORTGAGE GROUP, LLC
WELLS FARGO	PHX MORTGAGE ADVISORS, LLC
WELLS FARGO	PINNACLE MORTGAGE OF NEVADA, LLC
WELLS FARGO	PLATINUM RESIDENTIAL MORTGAGE, LLC
WELLS FARGO	PNC MORTGAGE, LLC
WELLS FARGO	PREMIA MORTGAGE, LLC
WELLS FARGO	PRIME SELECT MORGAGE, LLC
WELLS FARGO	PRIVATE MORTGAGE ADVISORS, LLC
WELLS FARGO	PROFESSIONAL FINANCIAL SERVICES OF ARIZONA,
WELLS FARGO	PROFESSIONAL MORTGAGE ASSOCIATES, LLC
WELLS FARGO	RAINIER MORTGAGE, LLC
WELLS FARGO	REAL LIVING MORTGAGE, LLC
WELLS FARGO	REALTY HOME MORTGAGE, LLC
WELLS FARGO	RELIABLE FINANCIAL SERVICES, INC.
WELLS FARGO	RESIDENTIAL HOME DIVISION, LLC
WELLS FARGO	RESIDENTIAL MORTGAGE DIVISION, LLC
WELLS FARGO	RESIDENTIAL MORTGAGE SERVICES, LLC
WELLS FARGO	RIVERSIDE HOME LOANS, LLC
WELLS FARGO	RWF MORTGAGE, LLC
WELLS FARGO	SANTA FE MORTGAGE, LLC
WELLS FARGO	SELECT HOME MORTGAGE, LLC

WELLS FARGO	SELECT LENDING SERVICES, LLC
WELLS FARGO	SIGNATURE HOME MORTGAGE, LLC
WELLS FARGO	SOUTHEAST HOME MORTGAGE, LLC
WELLS FARGO	SOUTHEAST MINNESOTA MORTGAGE, LLC
WELLS FARGO	SOUTHERN OHIO MORTGAGE, LLC
WELLS FARGO	STIRLING MORTGAGE SERVICES, LLC
WELLS FARGO	SUMMIT NATIONAL MORTGAGE, LLC
WELLS FARGO	THOROUGHbred MORTGAGE, LLC
WELLS FARGO	TOWN & COUNTRY MORTGAGE GROUP, LLC
WELLS FARGO	TPG FUNDING, LLC
WELLS FARGO	TRADEMARK MORTGAGE, LLC
WELLS FARGO	VILLAGE COMMUNITIES FINANCIAL, LLC
WELLS FARGO	WACHOVIA FINANCIAL SERVICES, INC.
WELLS FARGO	WELLS FARGO FUNDING, INC.
WELLS FARGO	WELLS FARGO HOME MORTGAGE OF HAWAII, LLC
WELLS FARGO	WFS MORTGAGE, LLC
WELLS FARGO	WILLIAM PITT MORTGAGE, LLC
WELLS FARGO	WINMARK FINANCIAL, LLC
WELLS FARGO	ADVANCE MORTGAGE
WELLS FARGO	AMERICAN MORTGAGE NETWORK LLC
WELLS FARGO	AMNET MORTGAGE LLC
WELLS FARGO	CENTRAL FEDERAL MORTGAGE COMPANY
WELLS FARGO	CENTURY BANCSHARES, INC.
WELLS FARGO	CHARTER HOLDINGS, INC.
WELLS FARGO	GREATER BAY BANCORP
WELLS FARGO	IBID, INC.
WELLS FARGO	INTRAWEST ASSET MANAGEMENT, INC.
WELLS FARGO	LEGACY MORTGAGE
WELLS FARGO	MORTGAGE ONE
WELLS FARGO	MULBERRY ASSET MANAGEMENT, INC.
WELLS FARGO	PELICAN ASSET MANAGEMENT, INC.
WELLS FARGO	PLACER SIERRA BANCSHARES
WELLS FARGO	PRIORITY MORTGAGE COMPANY LLC
WELLS FARGO	PROSPERITY MORTGAGE COMPANY
WELLS FARGO	REAL ESTATE LENDERS
WELLS FARGO	REAL LIVING MTG LLC
WELLS FARGO	SKOGMAN MORTGAGE COMPANY
WELLS FARGO	SOUTHWEST PARTNERS, INC.
WELLS FARGO	VIOLET ASSET MANAGEMENT, INC.
WELLS FARGO	WELLS FARGO & COMPANY
WELLS FARGO	WELLS FARGO FINANCIAL SERVICES, INC.
WELLS FARGO	WELLS FARGO FINANCIAL, INC.
WELLS FARGO	WELLS FARGO VENTURES, LLC
WELLS FARGO	WFC HOLDINGS CORPORATION

Table 68: CRA Small Business Lending by Income

INSTITUTION	BANK OF AMERICA	BANK OF NEW YORK / MELLON	CITIZENS	CITIBANK	M AND T BANK	PNC BANK	REPUBLIC FIRST	SOVEREIGN	TD BANK	WELLS FARGO	TOTAL FOR ALL NON-DEPOSITORIES	TOTAL FOR ALL DEPOSITORIES	TOTAL
# OF SMALL BUSINESS LOANS	450	5	450	1,266	30	1,706	22	48	231	792	7,365	5,000	12,365
# LOANS TO LOW INCOME CENSUS TRACTS	74	2	105	236	10	297	1	14	31	142	1,066	912	1,978
# OF LOANS TO MODERATE INCOME CENSUS TRACTS	135	0	166	536	14	602	9	21	75	251	2,448	1,809	4,257
# OF LOANS TO MIDDLE INCOME CENSUS TRACTS	160	0	106	349	5	424	8	8	78	194	2,201	1,332	3,533
# OF LOANS TO UPPER INCOME CENSUS TRACTS	70	3	56	105	0	328	4	3	41	156	1,360	766	2,126
# TO BUS < \$1 MIL	439	5	433	1,226	29	1,651	22	46	225	743	7,075	4,819	11,894
# OF LOANS TO ALL KNOWN INCOME GROUPS	294	3	217	693	14	1,195	22	32	170	439	791	3,079	3,870
TOTAL SMALL BUSINESS LOANS IN PHILADELPHIA	12,365												
TOTAL DOLLARS LOANED TO SMALL BUSINESS IN PHILADELPHIA	\$580,709,000												

Table 69: CRA Small Business Lending – Bank of America NA

INSTITUTION	BANK OF AMERICA	TOTAL FOR ALL DEPOSITORIES	% TOTAL FOR ALL DEPOSITORIES	% TOTAL FOR PHILADELPHIA
# OF SMALL BUSINESS LOANS	450	5,000	0.09	0.04
# LOANS TO LOW INCOME CENSUS TRACTS	74	912	0.08	0.04
# OF LOANS TO MODERATE INCOME CENSUS TRACTS	135	1,809	0.07	0.03
# OF LOANS TO MIDDLE INCOME CENSUS TRACTS	160	1,332	0.12	0.05
# OF LOANS TO UPPER INCOME CENSUS TRACTS	70	766	0.09	0.03
# OF LOANS TO ALL KNOWN INCOME GROUPS	439	4,819	0.09	0.04
# TO BUS< \$1 MIL	294	3,079	0.10	0.08

Table 70: CRA Small Business Lending – Bank of New York Mellon

INSTITUTION	BANK OF NEW YORK / MELLON	TOTAL FOR ALL DEPOSITORIES	% TOTAL FOR ALL DEPOSITORIES	% OF TOTAL FOR PHILADELPHIA
# OF SMALL BUSINESS LOANS	5	5,000	0.10%	0.04%
# LOANS TO LOW INCOME CENSUS TRACTS	2	912	0.22%	0.10%
# OF LOANS TO MODERATE INCOME CENSUS TRACTS	0	1,809	0.00%	0.00%
# OF LOANS TO MIDDLE INCOME CENSUS TRACTS	0	1,332	0.00%	0.00%
# OF LOANS TO UPPER INCOME CENSUS TRACTS	3	766	0.39%	0.14%
# OF LOANS TO ALL KNOWN INCOME GROUPS	5	4,819	0.10%	0.04%
# TO BUS< \$1 MIL	3	3,079	0.10%	0.08%

Table 71: CRA Small Business Lending – Citizens Bank

INSTITUTION	CITIZENS BANK	TOTAL FOR ALL DEPOSITORIES	% TOTAL FOR ALL DEPOSITORIES	% OF TOTAL FOR PHILADELPHIA
# OF SMALL BUSINESS LOANS	450	5,000	9.00%	3.64%
# LOANS TO LOW INCOME CENSUS TRACTS	105	912	11.51%	5.31%
# OF LOANS TO MODERATE INCOME CENSUS TRACTS	166	1,809	9.18%	3.90%
# OF LOANS TO MIDDLE INCOME CENSUS TRACTS	106	1,332	7.96%	3.00%
# OF LOANS TO UPPER INCOME CENSUS TRACTS	56	766	7.31%	2.63%
# OF LOANS TO ALL KNOWN INCOME GROUPS	433	4,819	8.99%	3.64%
# TO BUS< \$1 MIL	217	3,079	7.05%	5.61%

Table 72: CRA Small Business Lending – Citibank

INSTITUTION	CITIBANK	TOTAL FOR ALL DEPOSITORIES	% OF TOTAL FOR ALL DEPOSITORIES	% OF TOTAL FOR PHILADELPHIA
# OF SMALL BUSINESS LOANS	1,266	5,000	25.32%	10.24%
# LOANS TO LOW INCOME CENSUS TRACTS	236	912	25.88%	11.93%
# OF LOANS TO MODERATE INCOME CENSUS TRACTS	536	1,809	29.63%	12.59%
# OF LOANS TO MIDDLE INCOME CENSUS TRACTS	349	1,332	26.20%	9.88%
# OF LOANS TO UPPER INCOME CENSUS TRACTS	105	766	13.71%	4.94%
# TO BUS< \$1 MIL	693	3,079	22.51%	17.91%
# OF LOANS TO ALL KNOWN INCOME GROUPS	1,226	4,819	25.44%	10.31%

Table 73: CRA Small Business Lending – M&T Bank

INSTITUTION	M AND T BANK	TOTAL FOR ALL DEPOSITORIES	% OF TOTAL FOR ALL DEPOSITORIES	% OF TOTAL FOR PHILADELPHIA
# OF SMALL BUSINESS LOANS	30	5,000	0.60%	0.24%
# LOANS TO LOW INCOME CENSUS TRACTS	10	912	1.10%	0.51%
# OF LOANS TO MODERATE INCOME CENSUS TRACTS	14	1,809	0.77%	0.33%
# OF LOANS TO MIDDLE INCOME CENSUS TRACTS	5	1,332	0.38%	0.14%
# OF LOANS TO UPPER INCOME CENSUS TRACTS	0	766	0.00%	0.00%
# OF LOANS TO ALL KNOWN INCOME GROUPS	29	4,819	0.60%	0.24%
# TO BUS< \$1 MIL	14	3,079	0.45%	0.36%

Table 74: CRA Small Business Lending – PNC Bank

INSTITUTION	PNC	TOTAL FOR ALL DEPOSITORIES	% OF TOTAL FOR ALL DEPOSITORIES	% OF TOTAL FOR PHILADELPHIA
# OF SMALL BUSINESS LOANS	1,706	5,000	34.12%	13.80%
# LOANS TO LOW INCOME CENSUS TRACTS	297	912	32.57%	15.02%
# OF LOANS TO MODERATE INCOME CENSUS TRACTS	602	1,809	33.28%	14.14%
# OF LOANS TO MIDDLE INCOME CENSUS TRACTS	424	1,332	31.83%	12.00%
# OF LOANS TO UPPER INCOME CENSUS TRACTS	328	766	42.82%	15.43%
# OF LOANS TO ALL KNOWN INCOME GROUPS	1,651	4,819	34.26%	13.88%
# TO BUS< \$1 MIL	1,195	3,079	38.81%	30.88%

Table 75: CRA Small Business Lending – Republic First Bank

INSTITUTION	REPUBLIC FIRST BANK	TOTAL FOR ALL DEPOSITORIES	% OF TOTAL FOR ALL DEPOSITORIES	% OF TOTAL FOR PHILADELPHIA
# OF SMALL BUSINESS LOANS	22	5,000	0.44%	0.18%
# LOANS TO LOW INCOME CENSUS TRACTS	1	912	0.11%	0.05%
# OF LOANS TO MODERATE INCOME CENSUS TRACTS	9	1,809	0.50%	0.21%
# OF LOANS TO MIDDLE INCOME CENSUS TRACTS	8	1,332	0.60%	0.23%
# OF LOANS TO UPPER INCOME CENSUS TRACTS	4	766	0.52%	0.19%
# OF LOANS TO ALL KNOWN INCOME GROUPS	22	4,819	0.46%	0.18%
# TO BUS< \$1 MIL	22	3,079	0.71%	0.57%

Table 76: CRA Small Business Lending – Sovereign Bank

INSTITUTION	SOVEREIGN	TOTAL FOR ALL DEPOSITORIES	% OF TOTAL FOR ALL DEPOSITORIES	% OF TOTAL FOR PHILADELPHIA
# OF SMALL BUSINESS LOANS	48	5,000	0.96%	0.39%
# LOANS TO LOW INCOME CENSUS TRACTS	14	912	1.54%	0.71%
# OF LOANS TO MODERATE INCOME CENSUS TRACTS	21	1,809	1.16%	0.49%
# OF LOANS TO MIDDLE INCOME CENSUS TRACTS	8	1,332	0.60%	0.23%
# OF LOANS TO UPPER INCOME CENSUS TRACTS	3	766	0.39%	0.14%
# OF LOANS TO ALL KNOWN INCOME GROUPS	46	4,819	0.95%	0.39%
# TO BUS< \$1 MIL	32	3,079	1.04%	0.83%

Table 77: CRA Small Business Lending – TD Bank

INSTITUTION	TD BANK	TOTAL FOR ALL DEPOSITORIES	% OF TOTAL FOR ALL DEPOSITORIES	% OF TOTAL FOR PHILADELPHIA
# OF SMALL BUSINESS LOANS	231	5,000	4.62%	1.87%
# LOANS TO LOW INCOME CENSUS TRACTS	31	912	3.40%	1.57%
# OF LOANS TO MODERATE INCOME CENSUS TRACTS	75	1,809	4.15%	1.76%
# OF LOANS TO MIDDLE INCOME CENSUS TRACTS	78	1,332	5.86%	2.21%
# OF LOANS TO UPPER INCOME CENSUS TRACTS	41	766	5.35%	1.93%
# OF LOANS TO ALL KNOWN INCOME GROUPS	225	4,819	4.67%	1.89%
# TO BUS< \$1 MIL	170	3,079	5.52%	4.39%

Table 78: CRA Small Business Lending – Wells Fargo Bank

INSTITUTION	WELLS FARGO	TOTAL FOR ALL DEPOSITORIES	% OF TOTAL FOR ALL DEPOSITORIES	% OF TOTAL FOR PHILADELPHIA
# OF SMALL BUSINESS LOANS	792	5,000	15.84%	6.41%
# LOANS TO LOW INCOME CENSUS TRACTS	142	912	15.57%	7.18%
# OF LOANS TO MODERATE INCOME CENSUS TRACTS	251	1,809	13.88%	5.90%
# OF LOANS TO MIDDLE INCOME CENSUS TRACTS	194	1,332	14.56%	5.49%
# OF LOANS TO UPPER INCOME CENSUS TRACTS	156	766	20.37%	7.34%
# OF LOANS TO ALL KNOWN INCOME GROUPS	743	4,819	15.42%	6.25%
# TO BUS< \$1 MIL	439	3,079	14.26%	11.34%

Table 79: Small Business Lending – by Tract Income Level

CITY OF PHILADELPHIA	ALL SMALL BUSINESS LOANS		LOANS TO SMALL BUSINESSES WITH <\$1 MILLION IN REVENUE	
INCOME LEVEL	NUMBER OF LOANS	PERCENT OF LOANS	NUMBER OF LOANS	PERCENT OF LOANS
LOW INCOME	1,978	16.0%	672	17.4%
MODERATE INCOME	4,257	34.4%	1,365	35.3%
MIDDLE INCOME	3,533	28.6%	1,110	28.7%
UPPER INCOME	2,126	17.2%	640	16.5%
TRACT OR INCOME NOT KNOWN	471	3.8%	83	2.1%
TOTAL	12,365	100.0%	3,870	100.0%

SUBURBAN COUNTIES	ALL SMALL BUSINESS LOANS		LOANS TO SMALL BUSINESSES WITH <\$1 MILLION IN REVENUE	
INCOME LEVEL	NUMBER OF LOANS	PERCENT OF LOANS	NUMBER OF LOANS	PERCENT OF LOANS
LOW INCOME	163	0.36%	47	0.35%
MODERATE INCOME	1,931	4.30%	639	4.74%
MIDDLE INCOME	12,787	28.48%	4,119	30.54%
UPPER INCOME	28,831	64.22%	8,416	62.40%
TRACT OR INCOME NOT KNOWN	1,184	2.64%	267	1.98%
TOTAL	44,896	100.00%	13,488	100.00%

Table 80: Small Business Lending – by Tract Minority Level

CITY OF PHILADELPHIA		ALL SMALL BUSINESS LOANS		LOANS TO SMALL BUSINESSES WITH ≤\$1 MILLION IN REVENUE	
MINORITY STATUS	NUMBER OF LOANS	PERCENT OF LOANS	NUMBER OF LOANS	PERCENT OF LOANS	
MINORITY AREAS	3,558	28.77%	1,190	30.75%	
NON-MINORITY AREAS	8,498	68.73%	2,632	68.01%	
TRACT UNKNOWN OR NO POPULATION	309	2.50%	48	1.24%	
TOTAL	12,365	100.00%	3,870	100.00%	

SUBURBAN COUNTIES		ALL SMALL BUSINESS LOANS		LOANS TO SMALL BUSINESSES WITH ≤\$1 MILLION IN REVENUE	
MINORITY STATUS	NUMBER OF LOANS	PERCENT OF LOANS	NUMBER OF LOANS	PERCENT OF LOANS	
MINORITY AREAS	605	1.35%	171	1.27%	
NON-MINORITY AREAS	43,109	96.02%	13,050	96.75%	
UNKNOWN OR NO POPULATION	1,182	2.63%	267	1.98%	
TOTAL	44,896	100.00%	13,488	100.00%	

Table 81: Small Business Lending – Philadelphia and Suburbs

CITY OF PHILADELPHIA			SUBURBAN COUNTIES	
REVENUE SIZE	NUMBER OF LOANS	PERCENT OF LOANS	NUMBER OF LOANS	PERCENT OF LOANS
SMALL BUSINESSES	12,365	100.00%	44,896	100.00%
BUSINESSES WITH REVENUES ≤\$1 MILLION	3,870	31.30%	13,488	30.04%

Table 82: City Depositories – by Income and Minority Level

INCOME LEVEL					
BANKS	BRANCHES	LMI TRACT	MUI TRATC	% OF BRANCHES IN LMI TRACTS / % OF ALL BRANCHES IN LMI TRACTS RATIO	% OF BRANCHES IN LMI TRACTS / % OF LMI TRACTS RATIO
ADVANCE	1	100.0%	0.0%	1.76	1.53
BANK OF AMERICA	19	42.1%	52.6%	0.74	0.64
BANK OF NEW YORK / MELLON	2	50.0%	50.0%	0.88	0.77
CITIBANK	7	42.9%	57.1%	0.75	0.66
CITIZENS BANK	60	53.3%	45.0%	0.94	0.82
CITY NATIONAL	1	100.0%	0.0%	1.76	1.53
M&T BANK	8	75.0%	25.0%	1.32	1.15
PNC	42	57.1%	35.7%	1.01	0.87
REPUBLIC FIRST	7	85.7%	14.3%	1.51	1.31
SOVEREIGN	17	58.8%	35.3%	1.04	0.90
TD BANK	20	50.0%	50.0%	0.88	0.77
UNITED BANK OF PHILADELPHIA	4	75.0%	25.0%	1.32	1.15
WELLS FARGO	44	68.2%	31.8%	1.20	1.04
ALL BANKS	338	56.8%	40.8%		
ALL CENSUS TRACTS	381	65.4%	30.7%		

MINORITY LEVEL					
BANKS	BRANCHES	50% OR MORE MINORITY TRACT	LESS THAN 50% MINORITY TRACT	% OF BRANCHES IN MINORITY TRACTS / % OF ALL BRANCHES IN MINORITY TRACTS RATIO	% OF BRANCHES IN MINORITY TRACTS / % OF MINORITY TRACTS RATIO
ADVANCE	1	100.0%	0.0%	4.3	1.9
BANK OF AMERICA	19	15.8%	78.9%	0.7	0.3
BANK OF NEW YORK / MELLON	2	0.0%	100.0%	0.0	0.0
CITIBANK	7	0.0%	100.0%	0.0	0.0
CITIZENS BANK	60	26.7%	71.7%	1.2	0.5
CITY NATIONAL	1	0.0%	100.0%	0.0	0.0
M&T BANK	8	25.0%	75.0%	1.1	0.5
PNC	42	33.3%	61.9%	1.4	0.6
REPUBLIC FIRST	7	0.0%	100.0%	0.0	0.0
SOVEREIGN	17	35.3%	58.8%	1.5	0.7
TD BANK	20	15.0%	85.0%	0.7	0.3
UNITED BANK OF PHILADELPHIA	4	75.0%	25.0%	3.3	1.4
WELLS FARGO	44	29.5%	70.5%	1.3	0.6
ALL BANKS	338	23.1%	75.4%		
ALL CENSUS TRACTS	381	52.2%	45.4%		

[1] Not all percentages will total to 100 because income and minority information is not available for every tract

[2] Branches according to FDIC Summary of Deposits data as of June 2009

Table 83: Neighborhood Single-Family Lending Analysis

NEIGHBORHOOD	LOCATION	MAJOR ETHNIC GROUP	PORTFOLIO SHARE OF THE CITY				MARKET SHARE OF THE CITY					
			PERCENT OF CITY OOHUS	PERCENT OF CITY LOANS	% OF PRIME CITY LOANS	% OF SUBPRIME CITY LOANS	TOTAL LOANS	PRIME LOANS	PRIME AS A % OF ALL LOANS	SUBPRIME LOANS	SUBPRIME AS A % OF ALL LOANS	SUBPRIME LOANS / OOHUS
APM	N. PHILA	HISP	0.08%	0.01%	0.00%	0.06%	2	1	50.0%	1	50.0%	0.35%
HACE	N. 5TH STREET	HISP	1.15%	0.27%	0.17%	1.74%	70	41	58.6%	29	41.4%	0.72%
AWF	N. PHILA	AFR-AM	1.31%	0.23%	0.18%	0.96%	60	44	73.3%	16	26.7%	0.35%
OARC	W. OAK LANE	AFR-AM	3.37%	2.20%	2.06%	4.25%	576	505	87.7%	71	12.3%	0.60%
PROJECT HOME	SPR GRDN	AFR-AM	1.11%	0.19%	0.17%	0.54%	51	42	82.4%	9	17.6%	0.23%
PEC	W. PHILA	AFR-AM	0.41%	0.19%	0.18%	0.42%	51	44	86.3%	7	13.7%	0.48%
AMERICAN ST. EZ	KENSINGTON	HISP	0.62%	0.43%	0.39%	1.08%	113	95	84.1%	18	15.9%	6.23%
NORTH CENTRAL EZ	N. PHILA	AFR-AM	0.38%	0.19%	0.16%	0.66%	51	40	78.4%	11	21.6%	0.82%
WEST PHILA. EZ	W. PHILA	AFR-AM	0.40%	0.06%	0.05%	0.24%	17	13	76.5%	4	23.5%	0.29%
CITY OF PHILADELPHIA	2		100.0%	100.0%	100.0%	100.0%	26,159	24,490	93.6%	1,669	6.4%	0.48%
PHILADELPHIA	17	2,173	652	797	10	513	0	1,032	407	0	1,810	23,633

Table 84: Neighborhood Single-Family Lending Analysis by Depository

LENDER PORTFOLIO SHARE		NUMBER OF LENDER'S SINGLE FAMILY LOANS IN A NEIGHBORHOOD DIVIDED BY ALL OF A LENDER'S SINGLE FAMILY LOANS IN THE CITY							
NEIGHBORHOOD	ADVANCE BANK	BANK OF AMERICA	CITIGROUP INC	CITIZENS	CITY NATIONAL	BANK OF NEW YORK / MELLON	M & T BANK	PNC BANK	REPUBLIC FIRST BANK
APM	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
HACE	0.00%	0.39%	0.00%	0.83%	0.00%	0.00%	1.05%	0.38%	0.00%
AWF	0.00%	0.17%	0.32%	0.28%	0.00%	0.00%	0.00%	0.77%	0.00%
OARC	0.00%	2.03%	3.22%	3.05%	0.00%	0.00%	2.11%	3.26%	0.00%
PRHOME	0.00%	0.17%	0.00%	0.83%	0.00%	0.00%	0.00%	0.38%	0.00%
PEC	3.70%	0.00%	0.00%	0.28%	0.00%	0.00%	0.00%	0.19%	0.00%
AMERSTEZ	0.00%	0.11%	0.32%	1.11%	0.00%	0.00%	2.11%	0.00%	0.00%
NCEZ	0.00%	0.17%	0.32%	1.25%	0.00%	0.00%	0.00%	0.19%	0.00%
WPEZ	0.00%	0.28%	0.00%	0.42%	0.00%	0.00%	0.00%	0.00%	0.00%
ALL 9 CDC NEIGHBORHOODS	3.70%	3.32%	4.18%	8.04%	0.00%	0.00%	5.26%	5.18%	0.00%
PHILADELPHIA	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Table 84: continued

SOVEREIGN BANK	TD BANK	UNITED BANK	WELLS FARGO BANK	ALL LENDERS
0.00%	0.00%	0.00%	0.00%	0.01%
0.37%	1.03%	0.00%	0.13%	0.27%
0.55%	0.00%	0.00%	0.26%	0.23%
3.88%	1.72%	0.00%	1.63%	2.20%
0.37%	0.00%	0.00%	0.16%	0.19%
0.18%	0.34%	0.00%	0.13%	0.19%
0.28%	0.34%	0.00%	0.45%	0.43%
1.39%	0.00%	0.00%	0.21%	0.19%
0.00%	0.00%	0.00%	0.03%	0.06%
7.02%	3.44%	0.00%	3.00%	3.78%
100.00%	100.00%	100.00%	100.00%	100.00%

Table 85: Neighborhood Small Business Lending Analysis

NEIGHBORHOOD	NUMBER OF SMALL BUSINESS LOANS	NUMBER OF LOANS TO SMALL BUSINESS <\$1 MILLION IN ANNUAL REVENUE	% OF LOANS TO SMALL BUSINESSES WITH ANNUAL REVENUES <\$1 MILLION	NUMBER OF SMALL BUSINESS	NUMBER OF SMALL BUSINESSES WITH ANNUAL REVENUE <\$1 MILLION
ALLEGHENY WEST FOUNDATION (AWF)	83	31	37%	961	718
AMERICAN STREET EMPOWERMENT ZONE	107	39	36%	1185	881
ASSOCIATION OF PUERTO RICANS ON THE MARCH (APM)	4	1	25%	151	101
HISPANIC ASSOCIATION OF CONTRACTORS & ENTERPRISES (HACE)	57	23	40%	1064	834
NORTH CENTRAL EMPOWERMENT ZONE	64	16	25%	926	690
OGONTZ AVENUE REVIATLIZATION COMMITTEE (OARC)	116	41	35%	1543	1337
PEOPLE'S EMERGENCY CENTER (PEC)	85	30	35%	908	618
PROJECT HOME	26	8	31%	728	591
WEST PHILADELPHIA EMPOWERMENT ZONE	33	11	33%	575	418
TOTAL	575	200	35%	8041	6188

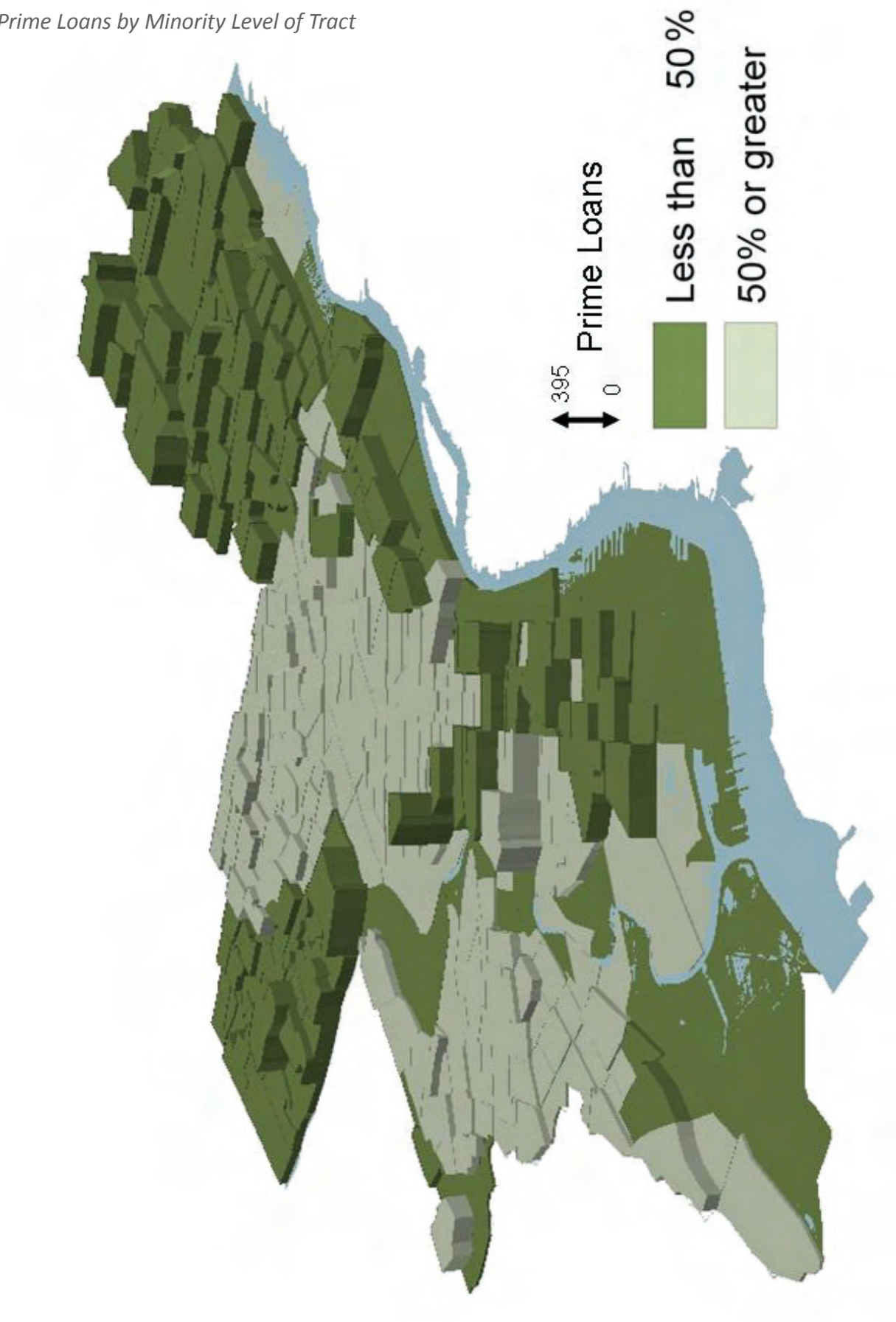
APPENDIX 3 - MAPS



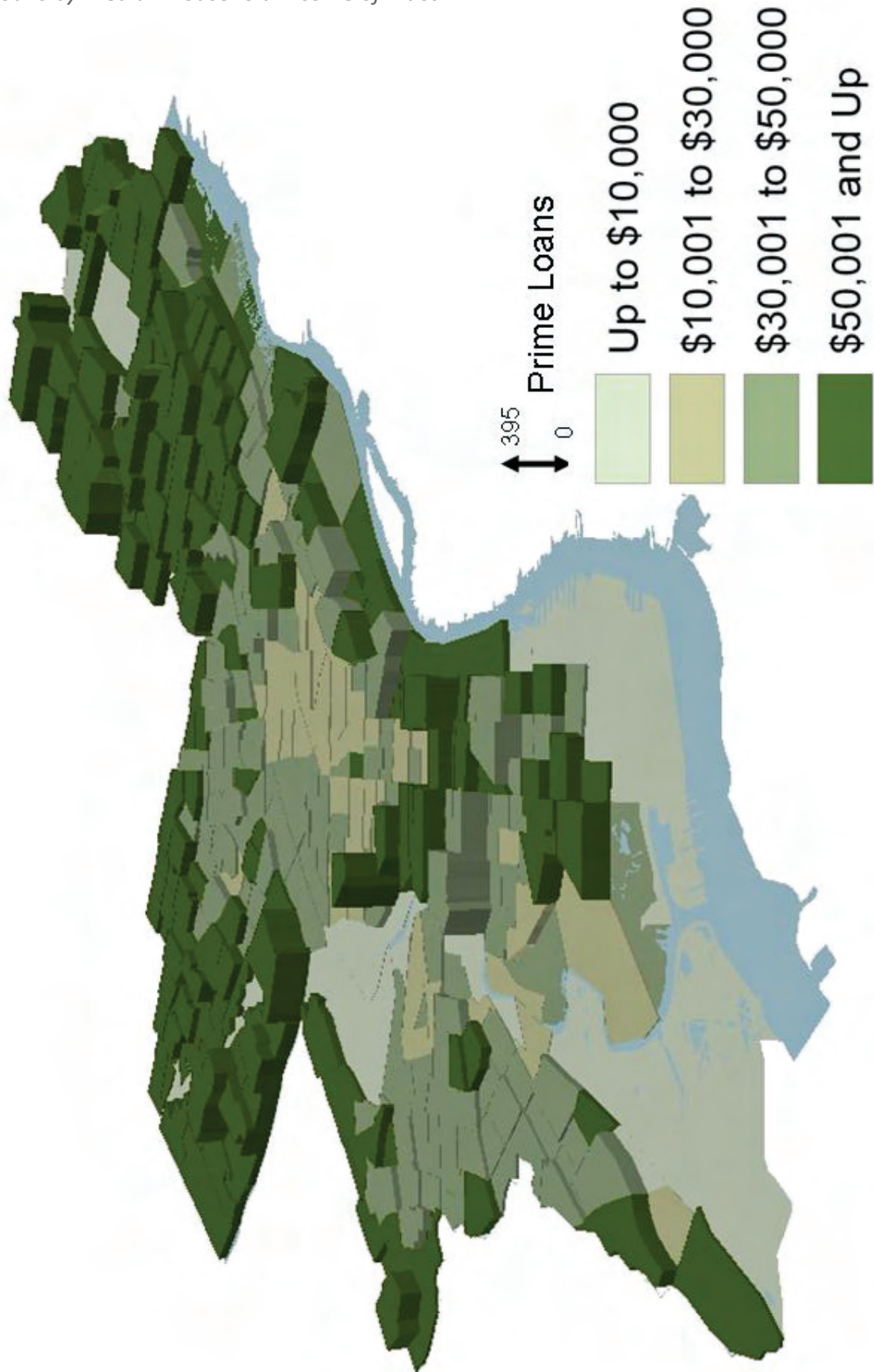
TABLE OF CONTENTS

Appendix 3		
1	Prime Loans by Minority Level of Tract	276
2	Prime Loans by Median Household Income of Tract	277
3	Prime Loans by Immigrant Population of Tract	278
4	Subprime Loans by Minority Level of Tract	279
5	Subprime Loans by Median Household Income of Tract	280
6	Subprime Loans by Immigrant Population of Tract	281
7	African-American Denial Rates for Home Purchase Loans by Tract	282
8	Asian Denial Rates for Home Purchase Loans by Tract	283
9	Hispanic Denial Rates for Home Purchase Loans by Tract	284
10	White Denial Rates for Home Purchase Loans by Tract	285
11	Bank Branches by Minority Level of Tract	286
12	Bank Branches by Median Household Income of Tract	287
13	Bank Branches by Immigrant Population of Tract	288

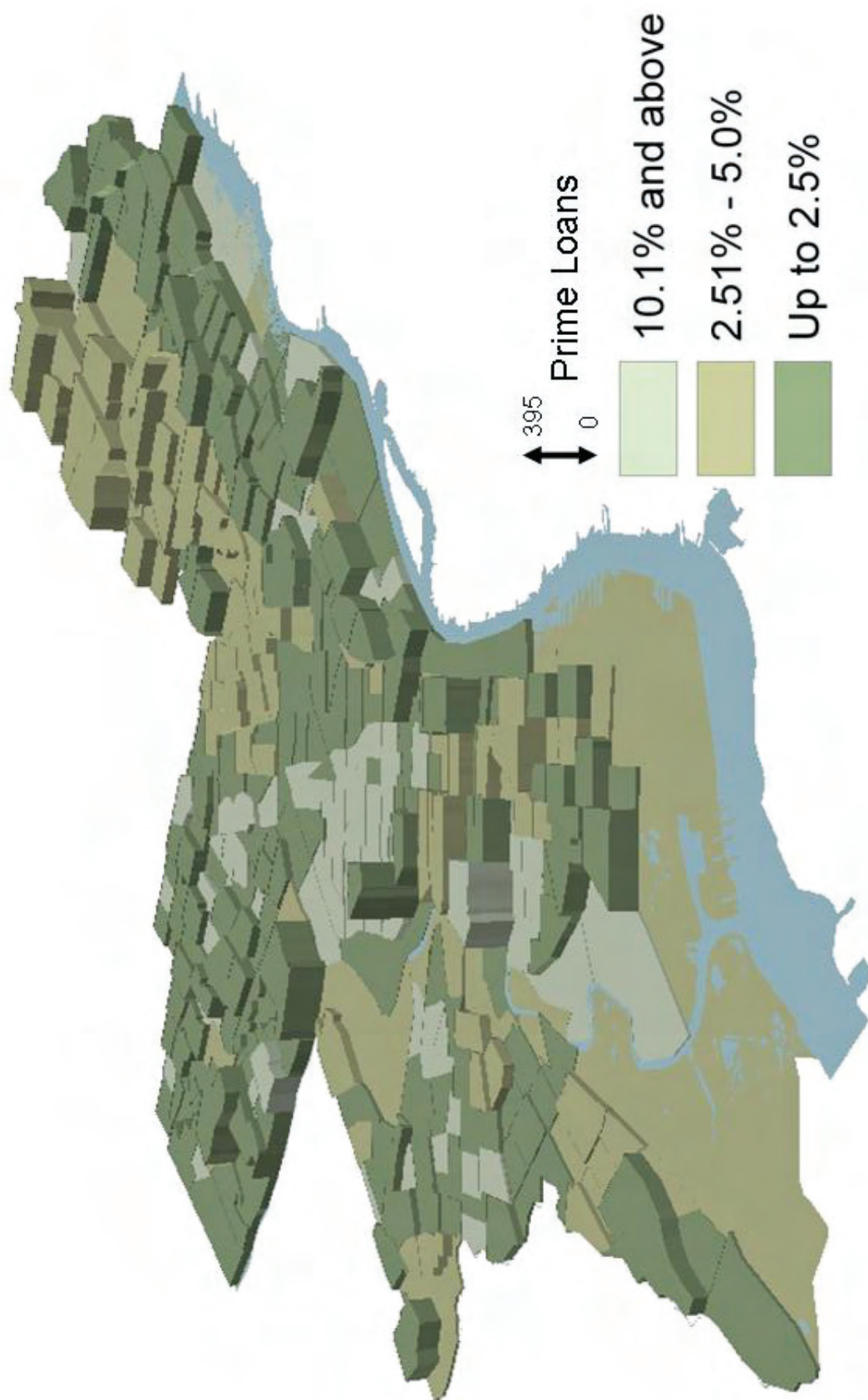
Map 1: Prime Loans by Minority Level of Tract

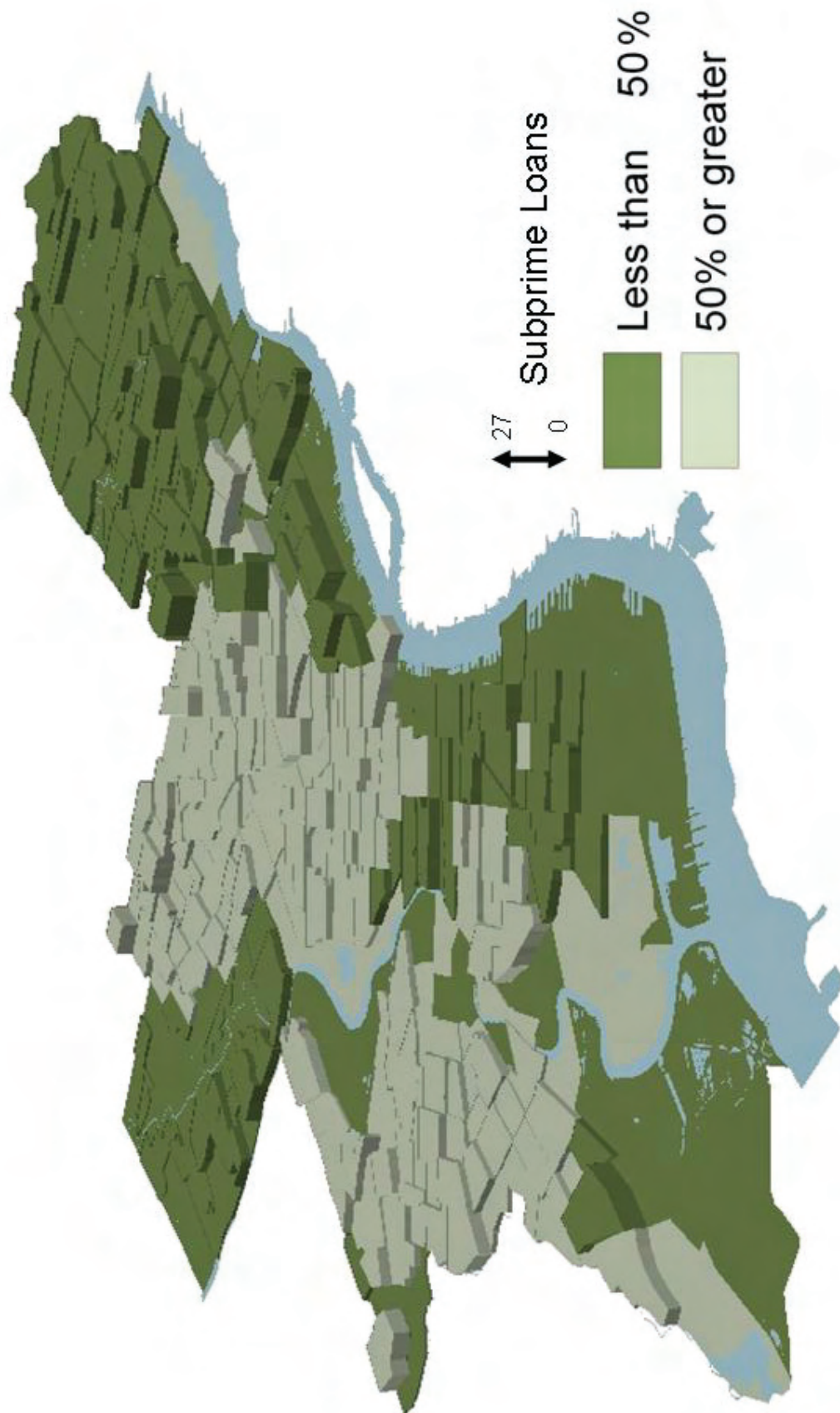


Map 2: Prime Loans by Median Household Income of Tract

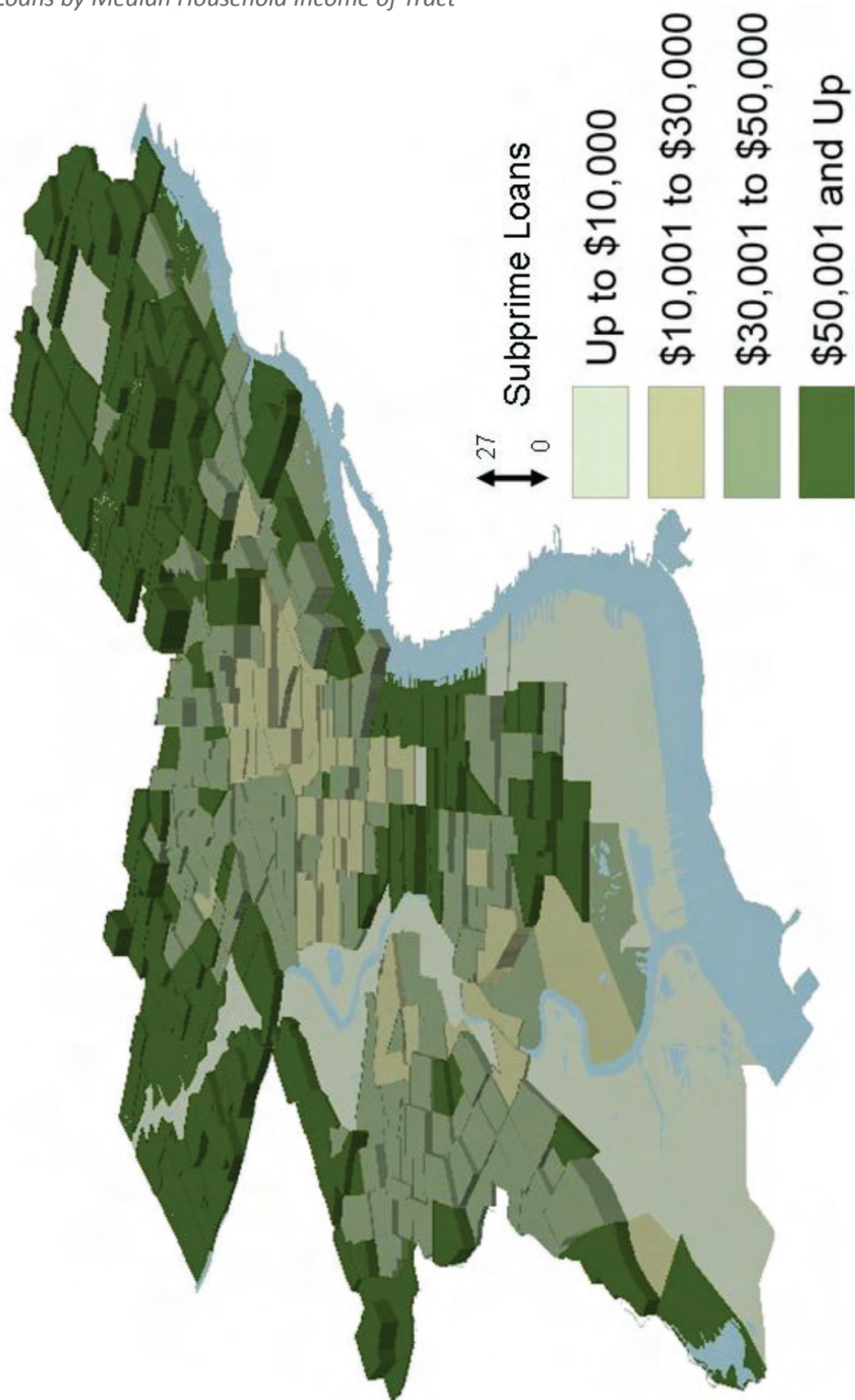


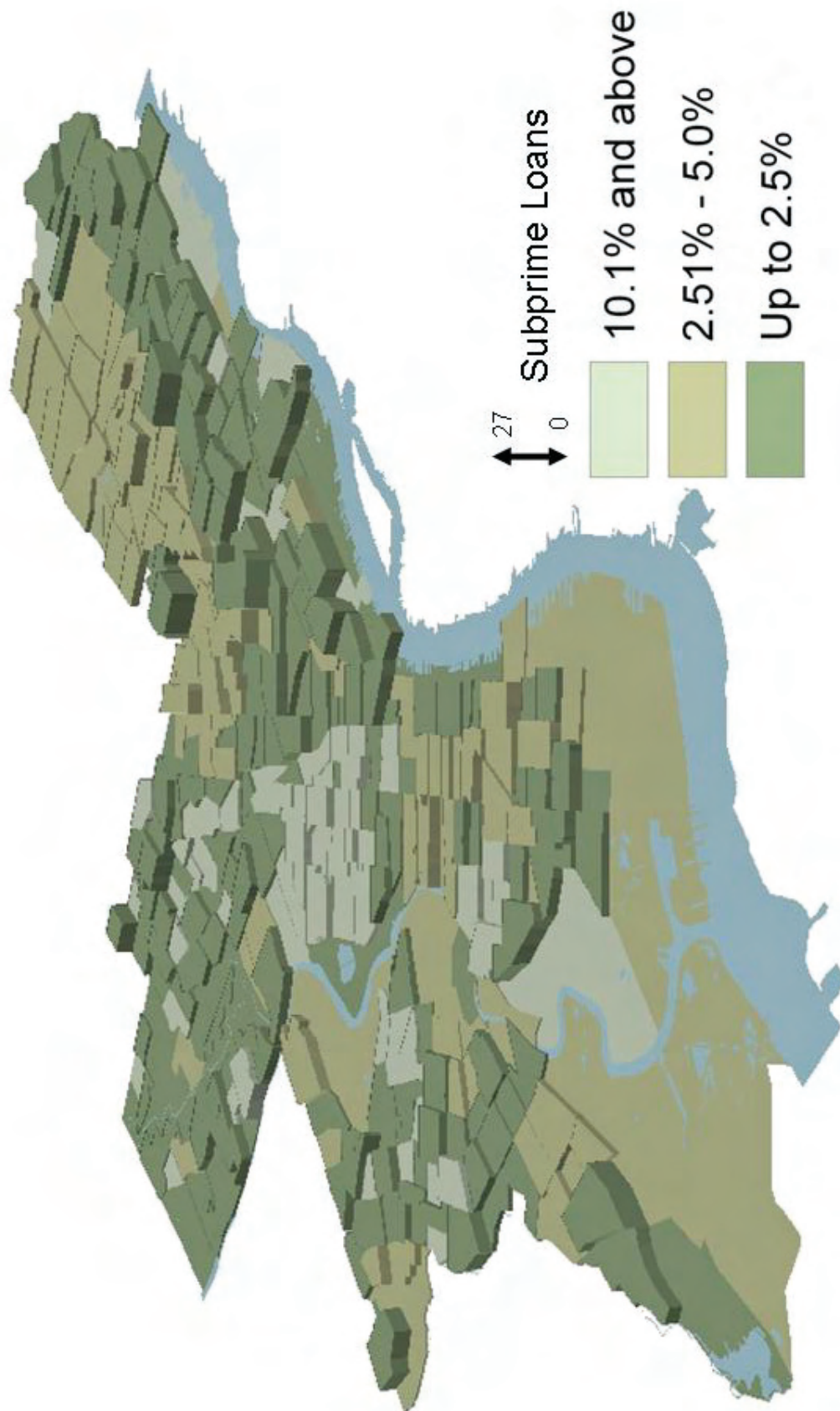
Map 3: Prime Loans by Immigrant Population of Tract



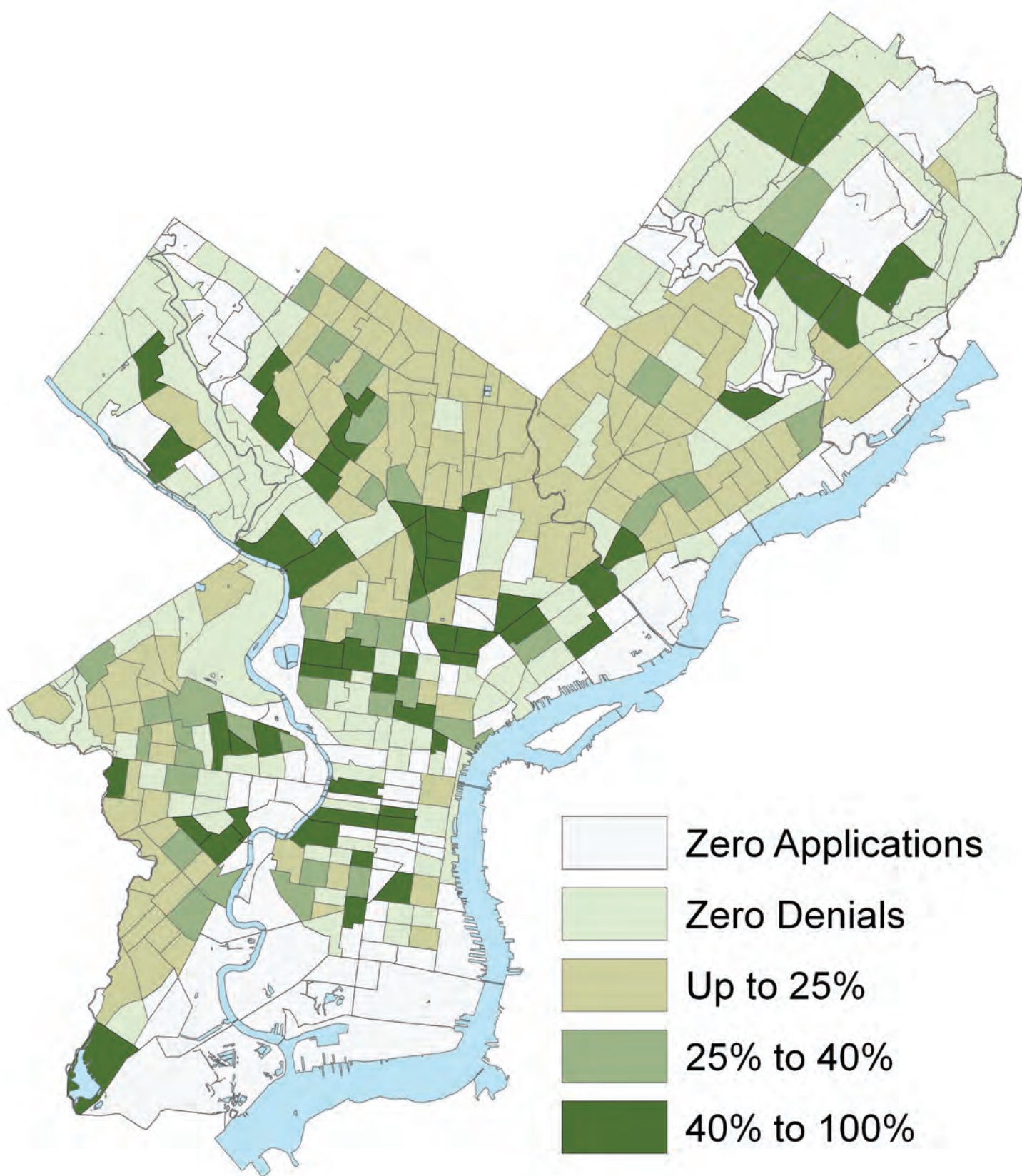
Map 4: Subprime Loans by Minority Level of Tract

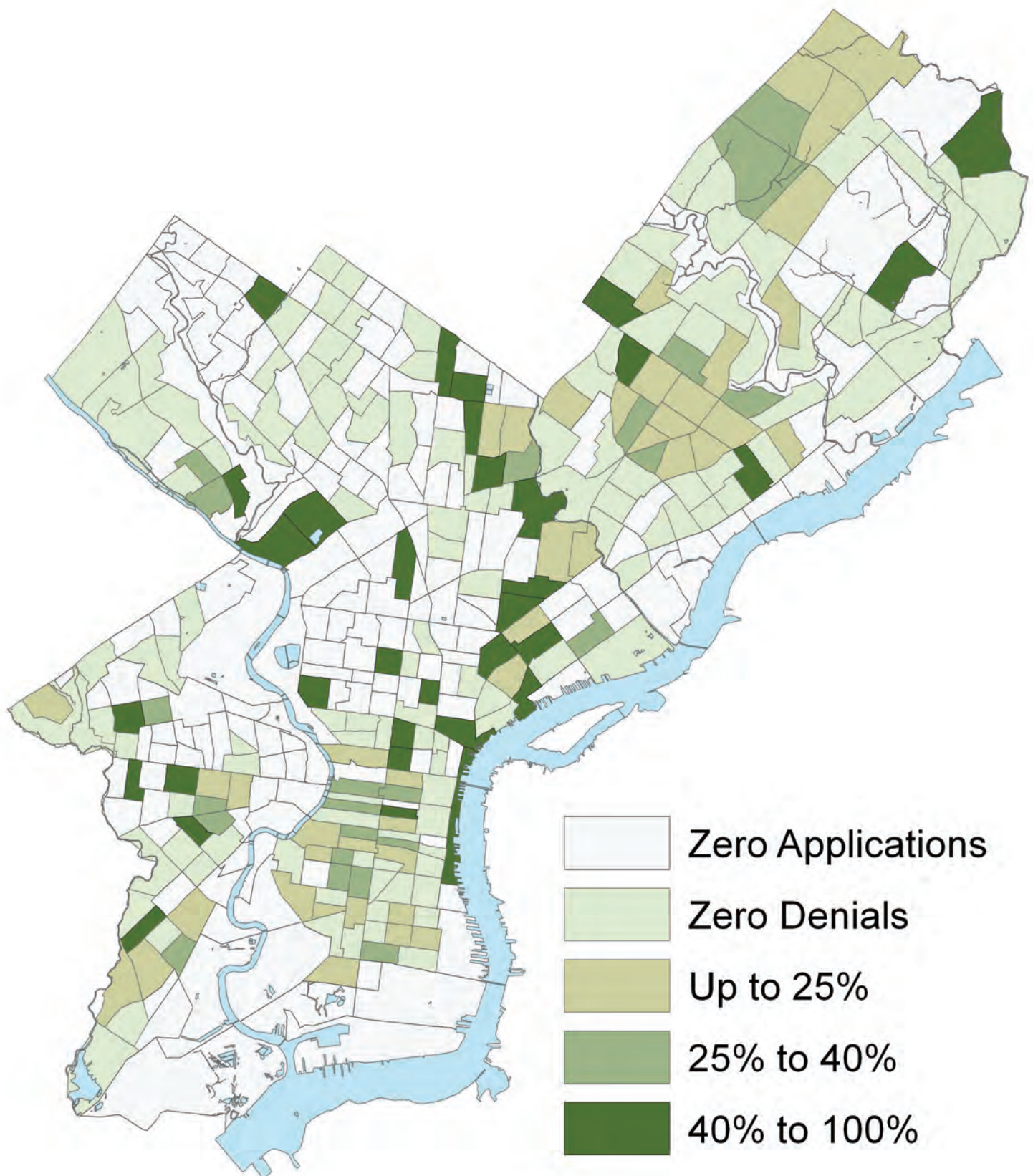
Map 5: Subprime Loans by Median Household Income of Tract



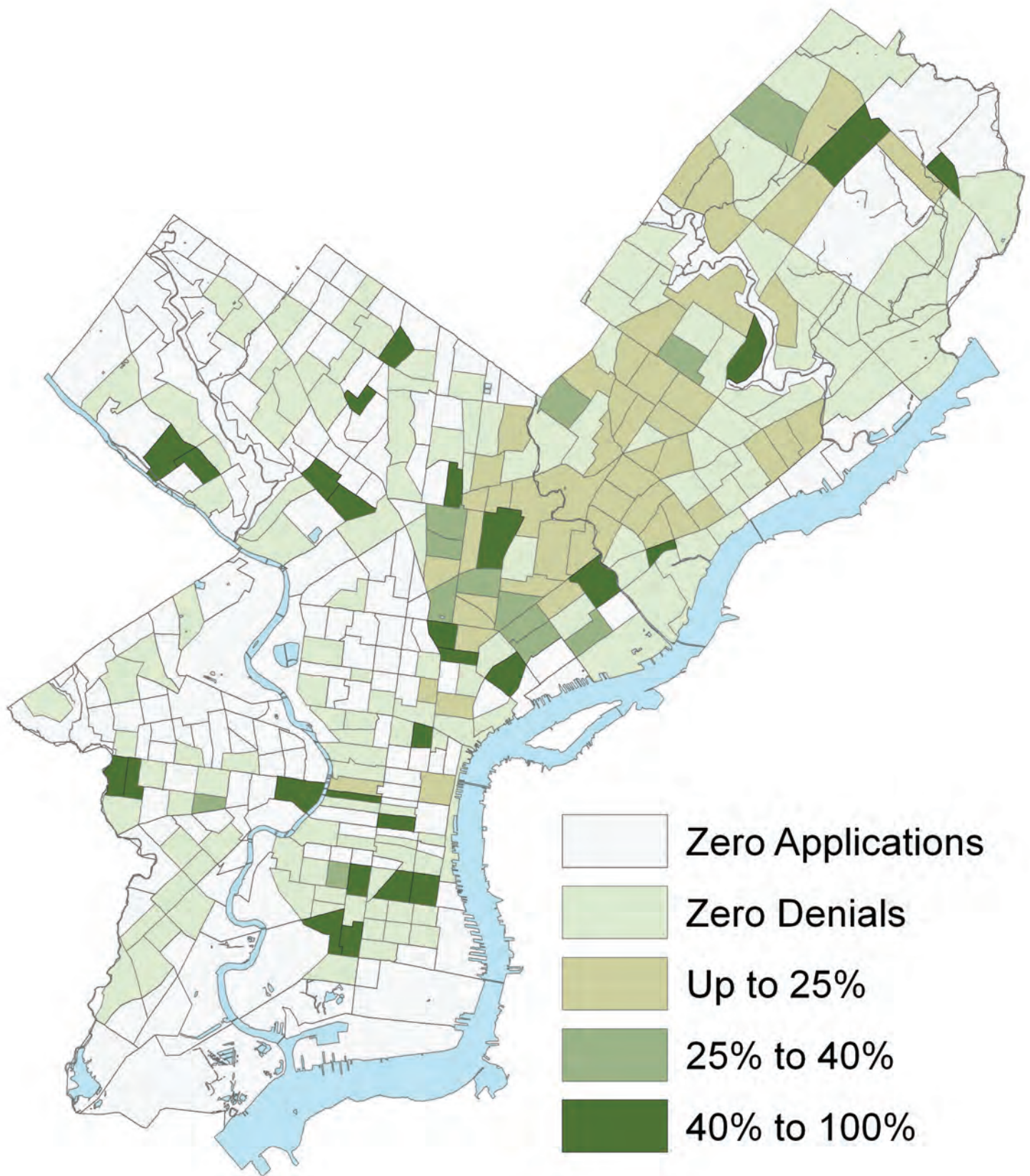
Map 6: Subprime Loans by Immigrant Population of Tract

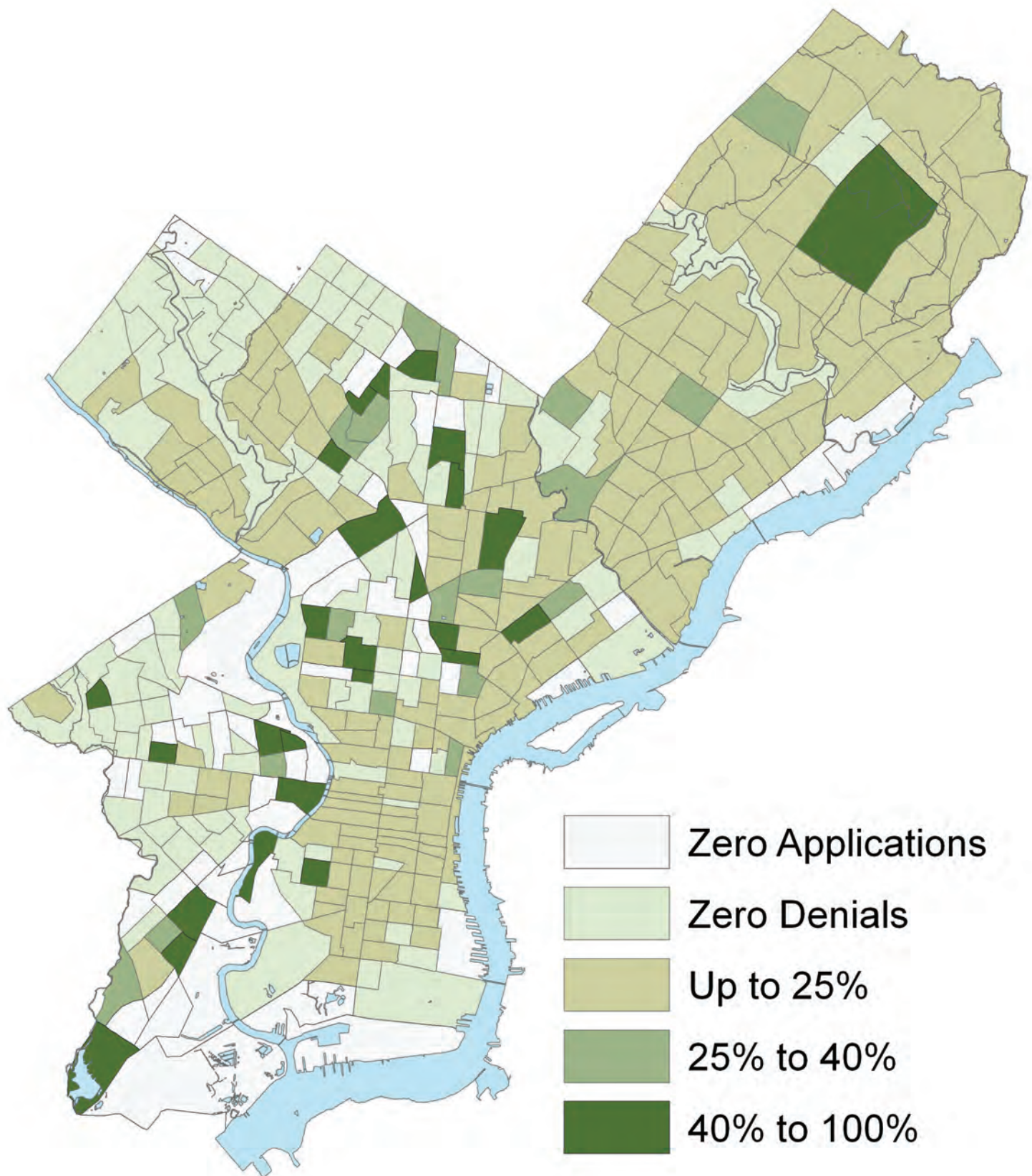
Map 7: African-American Denial Rates for Home Purchase Loans by Tract



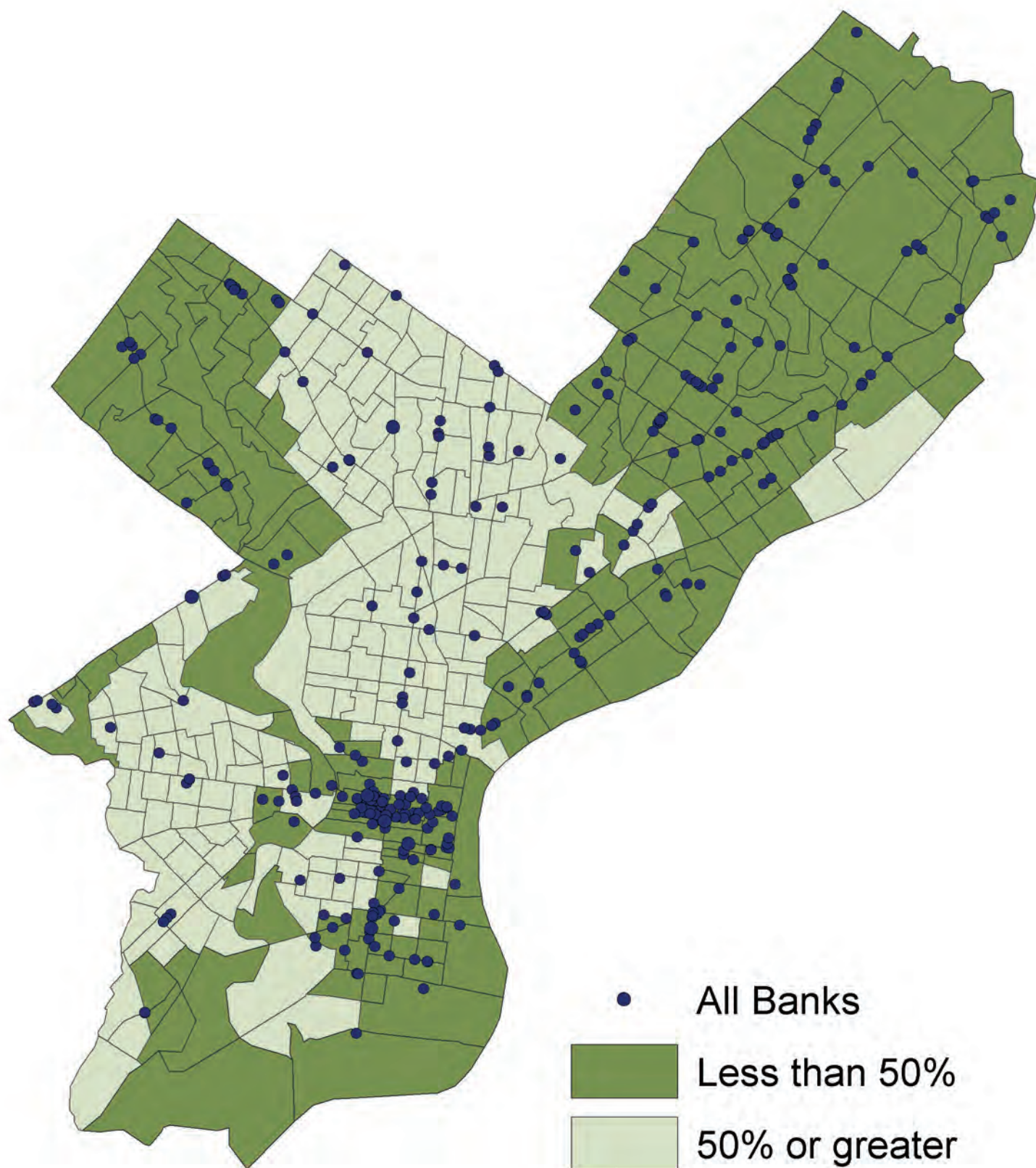
Map 8: Asian Denial Rates for Home Purchase Loans by Tract

Map 9: Hispanic Denial Rates for Home Purchase Loans by Tract

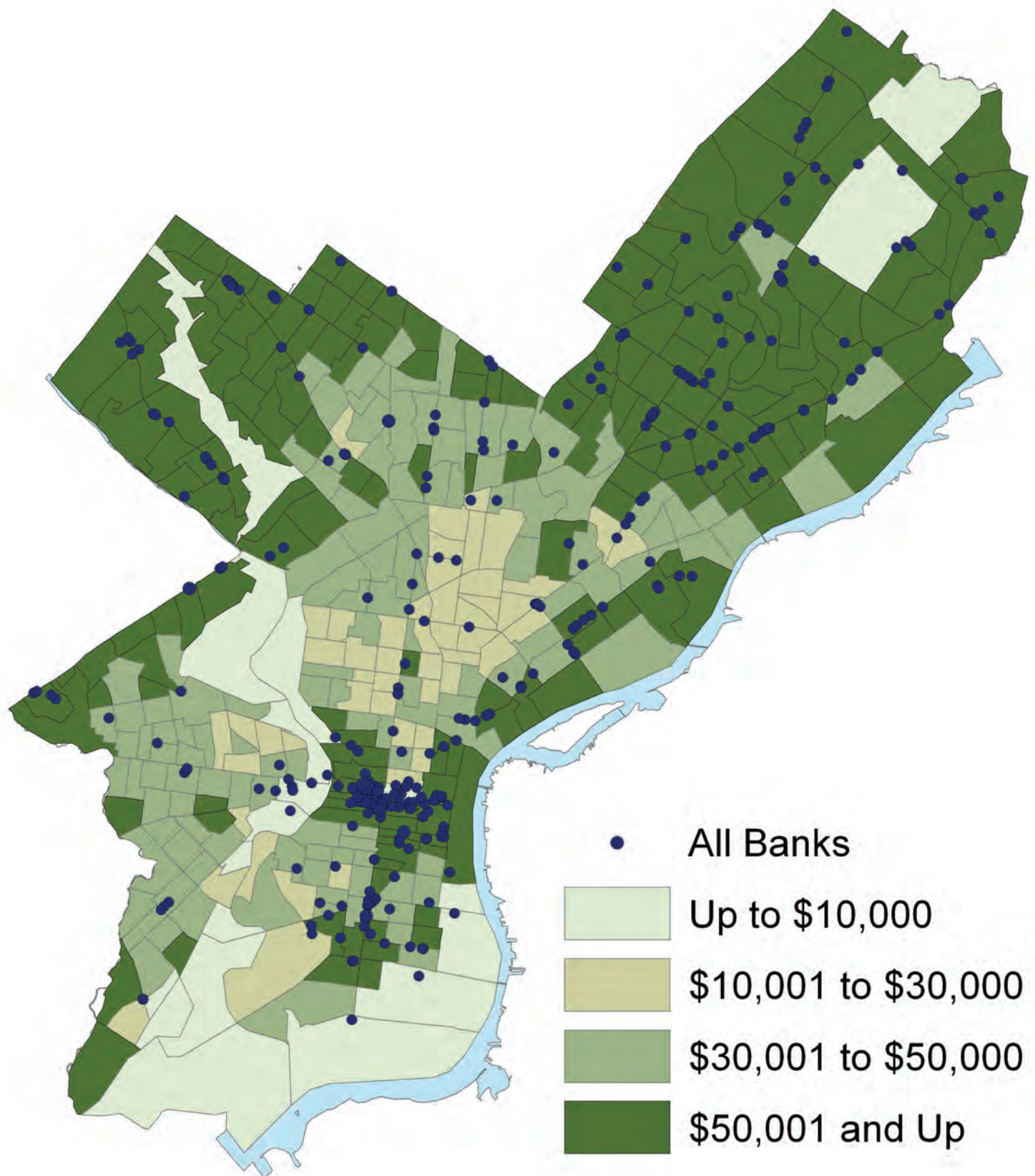


Map 10: White Denial Rates for Home Purchase Loans by Tract

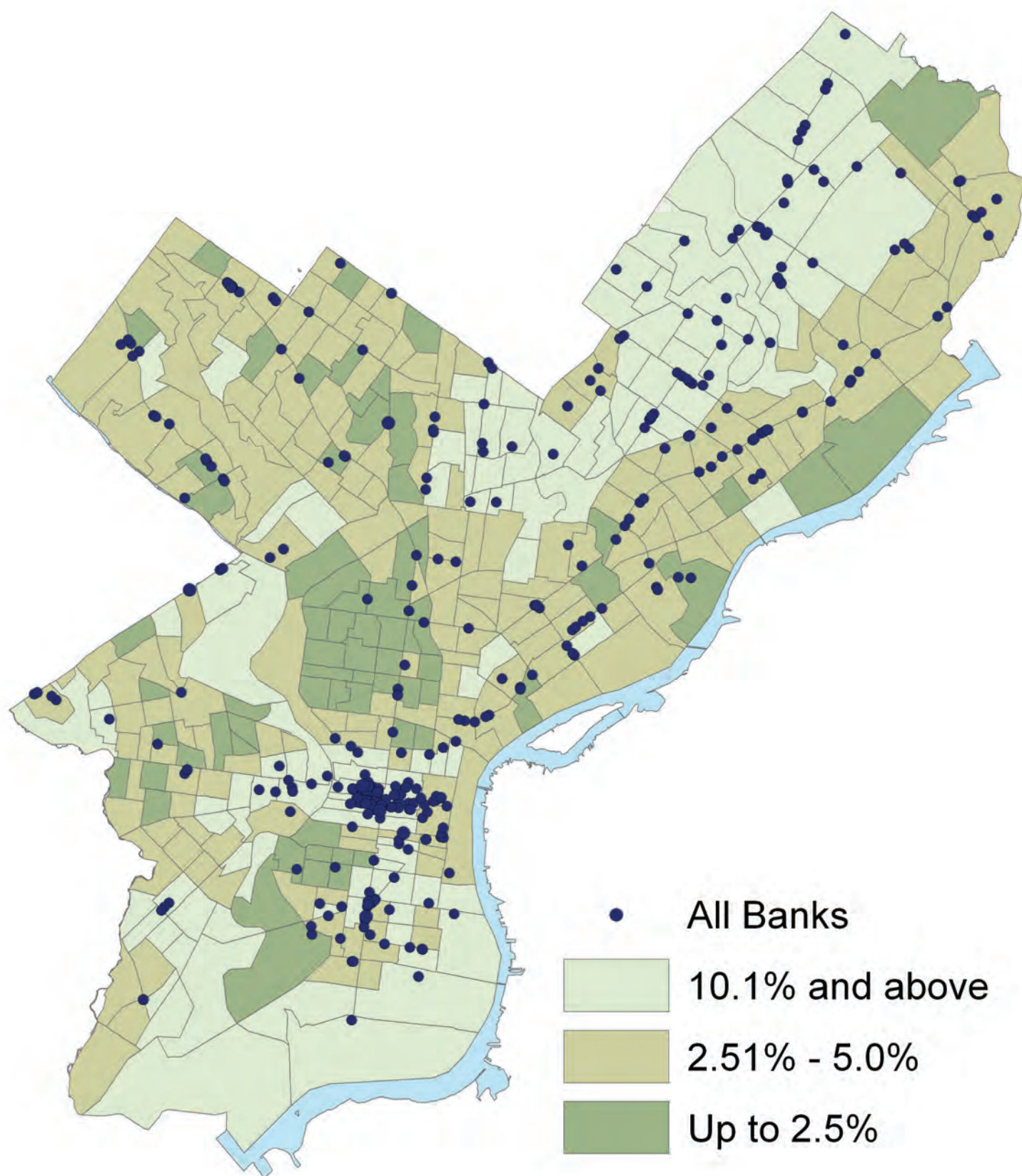
Map 11: Bank Branches by Minority Level of Tract



Map 12: Bank Branches by Median Household Income of Tract



Map 13: Bank Branches by Immigrant Population of Tract



APPENDIX 4 - METHODOLOGY



APPENDIX 4

METHODOLOGY

Data Sources

An analysis of this scope and complexity required a myriad of data sources:

- » Home lending was analyzed using 2009 Home Mortgage Disclosure Act data obtained from the Federal Financial Institutions Examination Council (FFIEC), which collects data annually from lenders.
- » The FFIEC's National Information Center database of 2009 HMDA reporting institutions was used to generate a list of affiliates for each City Depository.
- » Community Reinvestment Act aggregated public data on small business lending by census tract and by financial institution was downloaded from the FFIEC website.
- » The number of small businesses and the number of businesses business with less than \$1 million in revenue was derived from 2009 data purchased from PCi Corporation (© PCi Corporation CRA Wiz, Tel: 800-261-3111).
- » Individual depository data for the small business lending analysis was obtained from the 2009 Institutional Disclosure Statements on the FFIEC website.
- » Bank holding company data was obtained from the FDIC and FFIEC web sites to assign affiliated banks to City depositories. This use of a second source allowed for a more thorough assignment of affiliated banks to City depositories; previous years' data was then re-run accordingly, to enable a fairer comparison across years.
- » Other census-tract-level supplementary data, such as immigrant population, came from the 2000 census, the most recent information available at this geography. Unfortunately, these data become less accurate as the time since the last decennial census increases.

Depository Analysis

Using the FFIEC's National Information Center database of 2009 HMDA reporters, a list of City Depositories and their affiliates was generated. From this list, the lending performance of these institutions was examined.

Geographic Scopes

Census tract, county and state coding within the HMDA dataset were used to identify specific geographic areas. The lending universe for Philadelphia was isolated using its county code. The suburban analysis combined lending in Bucks, Chester, Delaware, and Montgomery Counties.

Home Lending

All loan types (conventional, Federal Housing Administration, Veterans Administration, Farm Service Agency/Rural Housing Service) were included in the analysis. Properties with more than four-units and manufactured housing were excluded. The remaining properties were considered to be single-family dwellings.

Lenders record the intended purpose of each loan – home purchase, refinance or home improvement. Any analysis combining all three was identified as “All Loans.” In some analyses the loan purposes were disaggregated.

To allow for comparison, this analysis was done using the methodology established in previous report. Any variations were noted.

Home purchase and home refinance loans secured by a first lien and applied for during 2009 were included. Home improvement loans secured by a first or second lien and applied for during 2009 were also included. Unless otherwise noted, the analysis included only applications by buyers intending to live in the property (owner-occupied) with one exception, the Section 5.0 analysis of investor (non-occupant owner) lending.

50,114 of the loan applications recorded in Philadelphia met these initial criteria and were included in the overall owner-occupied analysis, and there were 4,642 in the overall non-occupant owner analysis. However, smaller subsets were used for analyses by loan purpose and loan rate.

Since 2004, lenders have been required to report loan rates that are three points greater than the rate on Treasury securities of comparable maturity. Loans with rate information were identified as subprime loans. Loans with “NA” in the rate field were considered to be prime loans. It is important to note that not all subprime loans are three percentage points or more above the Treasury APR. And some loans may be identified as subprime because of fees or yield spread premiums.

Calculating Denial Rates

Denial rate is calculated by dividing total applications denied by total applications received. Besides the loan being originated, there are seven other outcomes recorded by banks, all of which banks have some control over in terms of fairly treating different applicants (see Table 1).

Table 1 – Actions Taken by Banks, 2009 Results

ACTION TYPE	DESCRIPTION	2009 FREQUENCY	2009 PROPORTION
1	Loan originated	26,159	52%
2	Application approved but not accepted	2,508	5%
3	Application denied by financial institution	12,440	25%
4	Application withdrawn by applicant	7,197	14%
5	File closed for incompleteness	1,790	4%
6	Loan purchased by the institution	0	0%
7	Preapproval request denied by financial institution	20	0%
8	Preapproval request approved but not accepted	0	0%

Borrower Race

Borrowers were placed in racial categories based on information reported by the lender. Lenders could report up to five races each for the applicant and co-applicant. In all but a few records, no more than two races were reported for the first applicant and one for the co-applicant. For this reason, the applicant race was determined based on what was reported in those fields. Three races were included in this analysis – white, African-American and Asian.

In addition to race, the ethnicity of each applicant could also be reported. From this information, a fourth racial category was created – Hispanic. To be placed in the Hispanic category, the first applicant was identified as Hispanic. Joint applications were included if the second applicant was identified as Hispanic or if ethnicity information was not reported. Because Hispanic applicants can be of any race, those applicants were excluded from the three racial groups.

One methodological change from previous years was made here. If the racial category was undefined (“NA” or blank) and ethnicity indicated “Hispanic,” then the observation was coded “Hispanic.” In previous studies, these observations were dropped. To then fairly compare across years, previous years’ results were re-run using this change in methodology.

The result is four racial groupings: non-Hispanic white, non-Hispanic African-American, non-Hispanic Asian, and Hispanic. “Other,” which represents a small percentage, was not included in this analysis.

In keeping with prior reports, only single applicant loans, or joint loans where the second applicant’s race either matched the race of the first applicant or was not reported, were included in a particular racial group. The same method was used for Hispanic applicants. Few applications were excluded.

The denominator included only records where racial information was provided by the lender. Thus, the race denominator was less than the total number of loans. Of the 26,159, approved loans meeting owner-occupied analysis criteria, 21,616 included race information.

The number of non-Hispanic white, non-Hispanic African-American, non-Hispanic Asian, and any-race Hispanic households in Philadelphia was downloaded from the U.S. Census Bureau Summary File 4 release table PCT6. These numbers were then divided by the total number of households in Philadelphia.

Borrower Income

Borrowers were divided into six groups based on their reported income relative to the median family income for the Metropolitan Statistical Area (MSA). The median was determined by the Department of Housing and Urban Development (HUD). According to the FFIEC, HUD’s 2009 median family income for the Philadelphia area was \$77,800.

Income Groups as a Percent of MSA Median Family Income:

- » low-income – less than 50 percent of median income
- » moderate-income – between 50 and 80 percent of median income
- » middle-income – Between 80 and 120 percent of median income
- » upper-income – 120 percent or more of median income
- » low- and moderate-income (LMI) – less than 80 percent of median income
- » middle- and upper-income (MUI) – 80 percent or more of median income

Borrower income was reported in thousands. The breaks to determine the groupings were rounded to the nearest whole number.

All loans for which the borrower’s income was “not available” were excluded from this analysis. When calculating the percent of loans in each income category, the denominator represented the total of only those loans containing income information for the borrower. Of the 26,159 approved loans meeting initial owner-occupied analysis criteria, 24,305 included applicant income.

The number of households in each income category in Philadelphia was downloaded from the U.S. Census Bureau Summary file 4 release table PCT88. In cases where census income categories were not in alignment with the income classifications described above we assumed that households were evenly distributed amongst incomes in each category and allocated the number of households accordingly.

Tract Minority Level

Each tract was placed into one of two groups based on the percentage of its population that was minority. The minority category includes all races except non-Hispanic whites. Population and race data were from the 2000 census, the most recent information available.

Minority Level Groups:

- » minority – half or more of the population was minority
- » non-minority – less than half was minority

Tract Income Level

Tracts were placed into six groups based on the tract’s median family income relative to the MSA median family income. These percents were provided in the HMDA data set. The income groupings were the same as borrower incomes: low, moderate, middle, upper, LMI and MUI.

Applications for which census tract income percentage was not available were excluded from the denominator. Of the 26,159 approved loans meeting initial owner-occupied analysis criteria, 26,145 included census tract income.

Borrower Gender

Each applicant's gender was reported by the lender. Applications were separated into three groups: male, female and joint. Applications with either a single applicant or two applicants of the same gender were categorized as either male or female. Applications with a male and female borrower were classified as joint.

Applications without gender information were not included in the denominator. Of the 26,159 approved loans meeting initial owner-occupied analysis criteria, 22,219 included applicant gender.

The number of households per gender category was downloaded from the U.S. Census Bureau Summary File 4 release tables PCT 9 and 27. The number of male households consists of the number of non-family households with only a male householder (from PCT 9) and the number of family households with only a male householder (From PCT 27). Likewise the number of female households is the sum of non-family female households and family households with only a female householder. Joint households consist of the total married couple households (reported in PCT 27).

Composite Score

A statistical analysis was done to measure the relative performance and assign a composite score to each depository, taking into account several factors. Thirteen fair lending performance measures were identified to evaluate depositories:

1. African-American share of prime home purchase loans originated
2. Number of prime home purchase loans originated for African Americans
3. Denial ratio of African Americans to whites for prime home purchase loans
4. Hispanic share of prime home purchase loans originated
5. Number of prime home purchase loans originated for Hispanics
6. Denial ratio of Hispanics to whites for prime home purchase loans
7. Low- and moderate-income borrower share of prime home purchase loans originated
8. Number of prime home purchase loans originated for low- and moderate-income borrowers
9. Denial ratio of low- and moderate-income applicants to middle- and upper-income applicants for prime home purchase loans
10. Share of prime home purchase loans originated in low and moderate-income tracts
11. Denial ratio of low- and moderate-income tracts to middle- and upper-income tracts for home purchase loans
12. Share of prime home purchase loans originated in minority tracts
13. Denial ratio of minority tracts to non-minority tracts for prime home purchase loans

The depositories were evaluated on their performance in each of these 13 factors using standardized scores, also known as z-scores. For each factor, the mean value and standard deviation from the mean were calculated for all Philadelphia lenders that originated at least 25 prime home purchase loans in 2009. The z-score for each depository was calculated by subtracting the mean factor value for all lenders from the factor value for the depository, and dividing by the standard deviation for all lenders:

$$Z = \frac{F_{\text{Depository}} - \mu}{\sigma}$$

Where:

$F_{\text{Depository}}$ is the value of the factor (e.g., the denial ratio of Hispanics to Whites)

μ is the mean for all lenders in Philadelphia in 2009 for the factor, and

σ is the standard deviation of the factor for all lenders in Philadelphia in 2009.

The Z-score for each factor reflects the number of standard deviations a depository sat away from the mean value for all lenders. A score of one indicates the depository was one standard deviation above the mean, a negative one means the depository was one standard deviation below the mean, and a score of zero indicates the depository had the average (mean) value for all lenders in Philadelphia.

These scores were combined to create a composite score reflecting the overall fair lending performance of each depository. The first nine factors were each weighted as 10 percent of the score for a total of 90 percent. The final four factors were weighted at 2.5 percent each, totaling the remaining 10 percent.

The composite score reflects the magnitude of deviation of each depository from the average fair lending performance of lenders in the City. A positive score means that a depository had above-average fair lending practices. A score closer to zero indicates the depository had average fair lending practices. A negative score means the depository had below-average fair lending practices. An overall ranking was given to each depository based on their combined score. The depository with the highest score was ranked first.

Performance Rankings

Separate from the composite score, the depositories were ranked compared to one another based on performance in 15 categories, which were established in prior years of this report. These rankings were calculated for all loans and for each home loan purpose (purchase, refinance and improvement) individually. Only prime, single-family, owner-occupied loans were included. The collective performance of the City Depositories, as well as all City lenders, was also listed.

Performance categories studied:

1. Percent of Loans to African Americans – Percentage of loans originated by the depository to African-American borrowers.
2. Percent of Loans to Hispanic – Percentage of loans originated by the depository to Hispanic borrowers.
3. Percent of Loans to Asians – Percentage of loans originated by the depository to Asian borrowers.
4. Percent of Loans in Minority Tracts – Percentage of loans originated by the depository in tracts where at least half of population was minority.
5. Percent of Loans to LMI Borrowers – Percentage of loans originated by the depository to borrowers with an income of less than 80 percent of the MSA median family income.
6. Percent of Loans in LMI Tracts – Percentage of loans originated by the depository in tracts where the median family income was less than 80 percent of the MSA median family income.
7. Percent of Loans to Females – Percentage of loans originated by the depository to female borrowers.
8. African-American-to-White Denial Ratio – The percentage of African-American loan applicants denied divided by the percentage of white applicants denied. A ratio greater than one indicates that African Americans were denied more frequently than whites.
9. Hispanic-to-White Denial Ratio – The percentage of Hispanic applicants denied divided by the percentage of white applicants denied. A ratio greater than one indicates that Hispanics were denied more frequently than whites.
10. Asian-to-White Denial Ratio – The percentage of Asian applicants denied divided by the percentage of white applicants denied. A ratio greater than one indicates that Asians were denied more frequently than whites. Conversely, a ratio of less than one means whites were denied more often.
11. Minority Tract-to-Non-minority Tract Denial Ratio – The percentage of applications in minority tracts (population at least half minority) denied divided by the percentage of applications in non-minority tracts denied. A ratio greater than one indicates that applications in minority tracts were denied more frequently than those that were not.
12. African-American-to-White Market Share Ratio – The depository's share of all loans in the City to African Americans divided by its share of all loans in the City to whites. A ratio of greater than one means that the depository has a greater share of the City's African-American loan market than of the white one, which can indicate the depository was making a greater effort to lend to African Americans.
13. Minority Tract-to-Non-Minority Tract Market Share Ratio – The depository's share of all loans in the City in minority tracts divided by its share of all loans in the City in non-minority ones. A ratio of greater than one means that the depository has a greater share of the City's minority tract loan market than of the non-minority one, which can indicate the depository was making a greater effort to lend in minority tracts.

14. LMI Borrower-to-MUI Borrower Market Share Ratio – The depository’s share of all loans in the City to LMI borrowers divided by its share of all loans in the City to MUI borrowers. A ratio of greater than one means that the depository has a greater share of the City’s LMI borrower loan market than of the MUI borrower one, which can indicate the depository was making a greater effort to lend to LMI borrowers.

15. LMI Tract-to-MUI Tract Market Share Ratio – The depository’s share of all loans in the City in LMI tracts divided by its share of all loans in the City in MUI ones. A ratio of greater than one means that the depository has a greater share of the City’s LMI tract loan market than of the MUI one, which can indicate the depository was making a greater effort to lend in LMI tracts.

Small Business Lending

Using data from the FFIEC website, a file was created showing the number of loans to small businesses and loans to businesses with revenues of less than \$1 million by census tract, and the income status of each tract, defined as follows:

Income Groups as a Percent of MSA Median Family Income:

- » low-income – less than 50% of median income
- » moderate-income – between 50 percent and 80 percent of median income
- » middle-income – between 80 percent and 120 percent of median income
- » upper-income – 120 percent or more of median income

The definition of a small business was not provided on the FFIEC website. However, it was clear that the businesses with revenues of less than \$1 million composed a subset of all small businesses.

The census tracts in this file were then matched with tracts from aggregated data files from the Census Bureau to add a minority status variable. Minority status was defined as follows:

- » minority – half or more of the population was minority
- » non-minority – less than half of the population was minority

The number of small businesses and small businesses with less than \$1 million in revenue in each tract was joined with the aggregate small business lending data using census tract codes.

Descriptive statistics (including frequency distributions, cross tabulations, and sums) were run in SPSS to report the findings for Philadelphia in relation to its suburban counties and small business lending in the targeted neighborhoods.

The small business lending ranking was restricted to only 11 of the depositories, as United Bank and Advance Bank did not report CRA data in 2009. The methodology for ranking the institutions was specified in that section of the report.