



Mortgage Lending Trends in Southeastern Pennsylvania: Insights from the Home Mortgage Explorer

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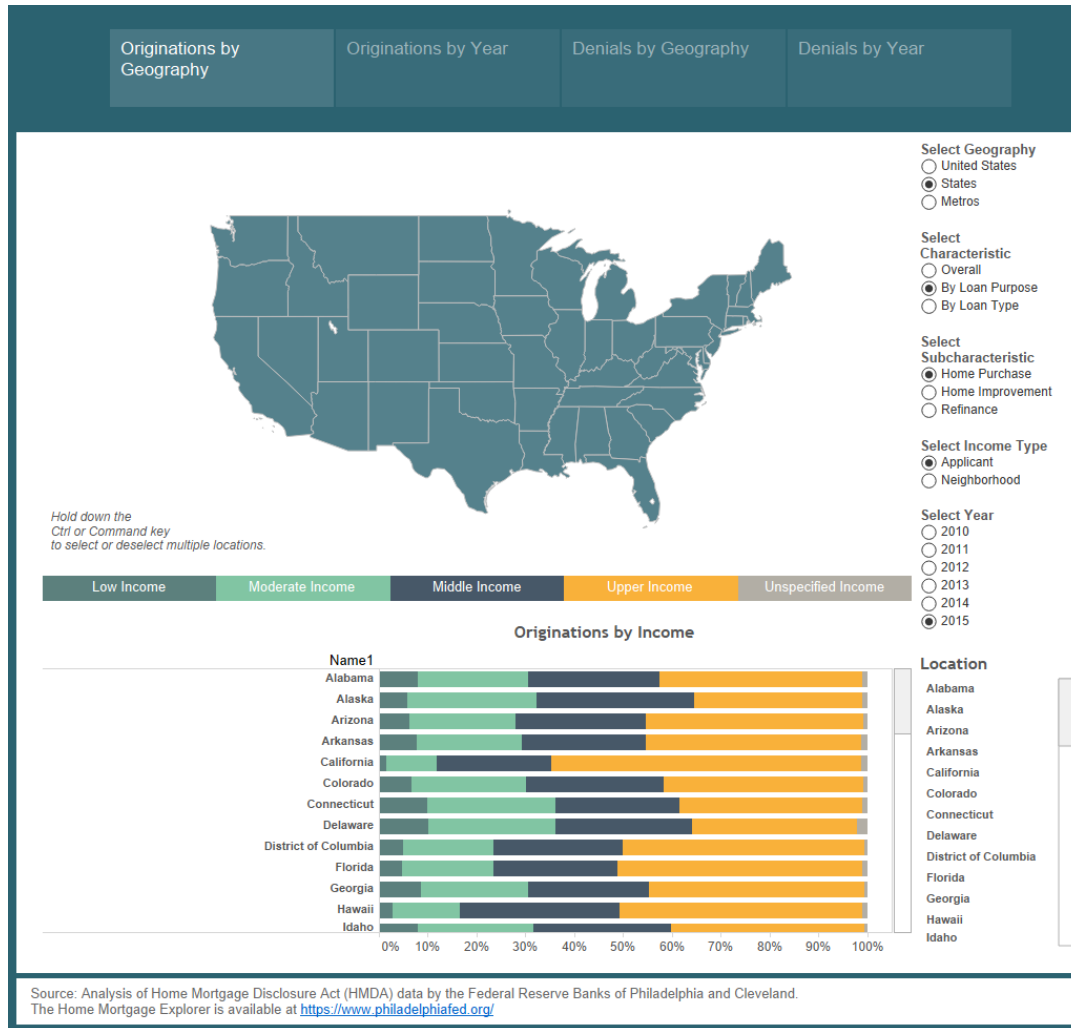


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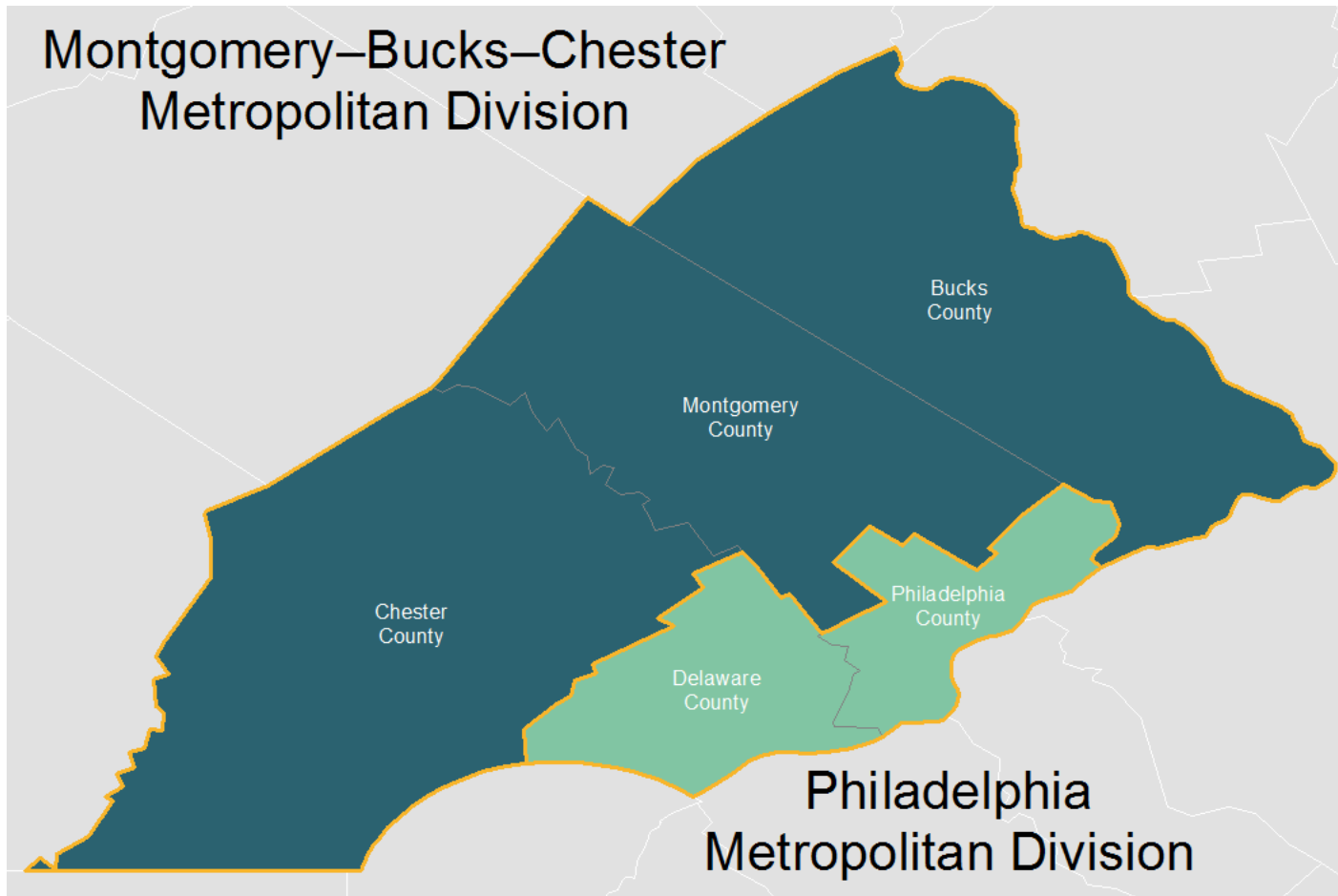
Home Mortgage Explorer



- Home Mortgage Disclosure Act (HMDA) Data
- U.S., States, MSAs, MDs, State Nonmetros
- Originations and Denials
 - Loan Purpose
 - Loan Type
 - Denials by Reason Given
- 2010-2015
- [philadelphiafed.org/hme](https://www.philadelphiafed.org/hme)



Metropolitan Division (MD) Geography

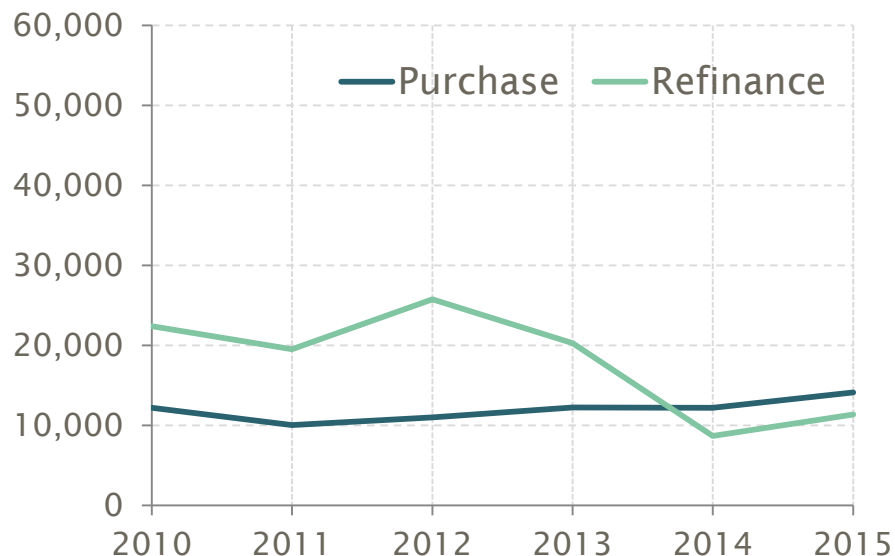


Data Source: U.S. Census Bureau. Boundaries depicted are 2013 metropolitan divisions as published by the U.S. Office of Management and Budget.

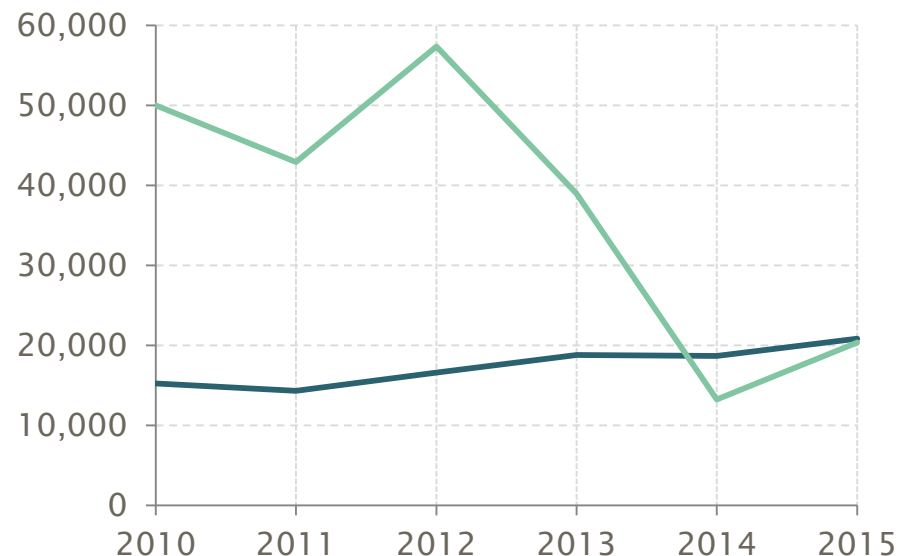


Purchase and Refinance Originations

Philadelphia MD



MBC MD



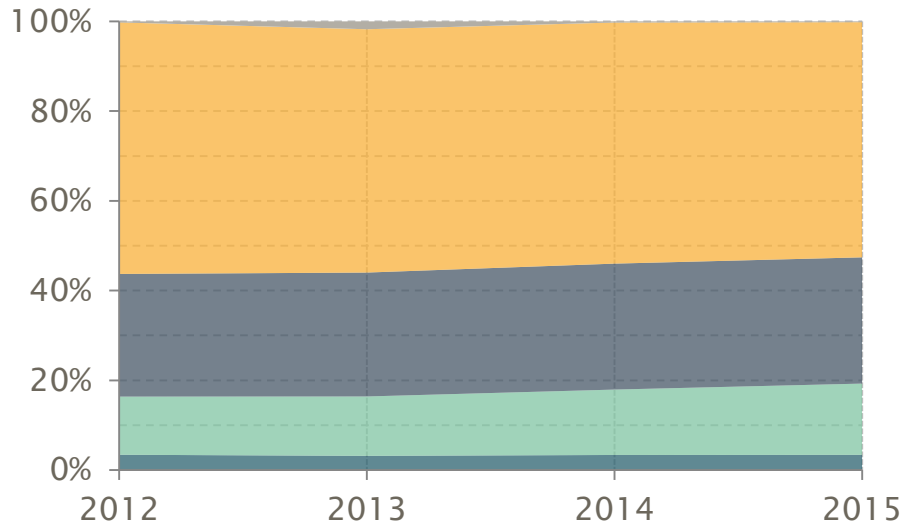
- Purchase originations increased by 15.7% in the Philadelphia MD and 36.9% in the MBC MD.
- Refinance originations decreased by 49.2% in the Philadelphia MD and 59.2% in the MBC MD.

Data Source: Home Mortgage Disclosure Act (HMDA) data obtained from the Home Mortgage Explorer.

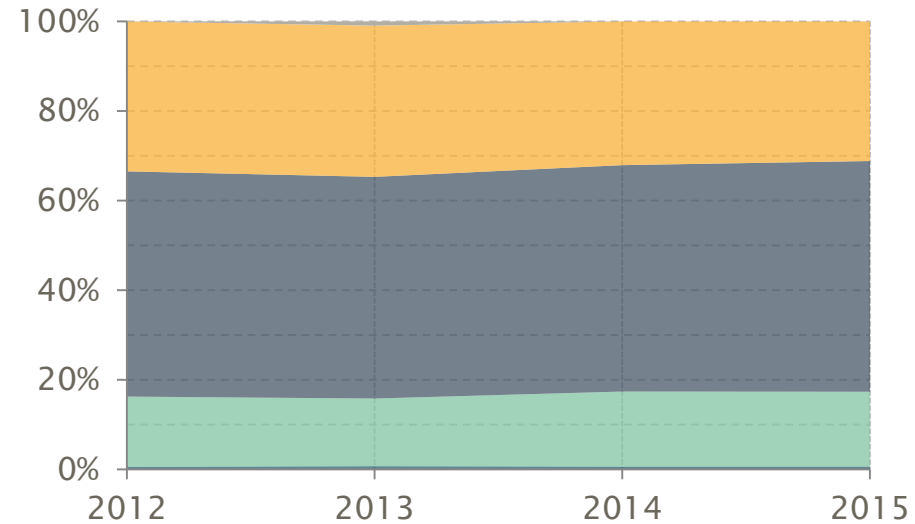


Share of Purchase Mortgage Originations by Neighborhood Income

Philadelphia MD



MBC MD



■ Low Income ■ Moderate Income ■ Middle Income ■ Upper Income ■ Unspecified Income

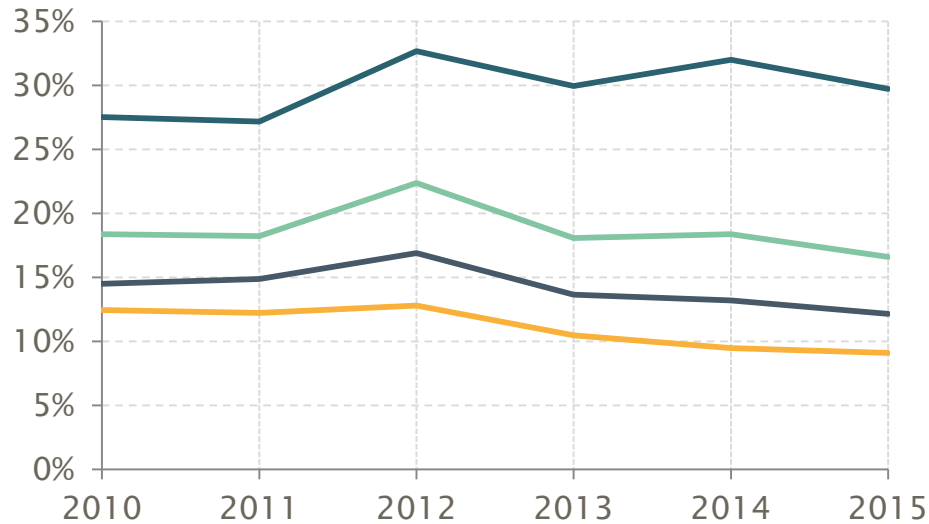
- Between 2012 and 2015, the percentage of purchase loans made to low- and moderate- income neighborhoods increased from 16.4% to 19.3% in the Philadelphia MD and increased from 16.3% to 17.3% in the MBC MD.

Data Source: Home Mortgage Disclosure Act (HMDA) data obtained from the Home Mortgage Explorer. Figures hold the income designations fixed across the study period.

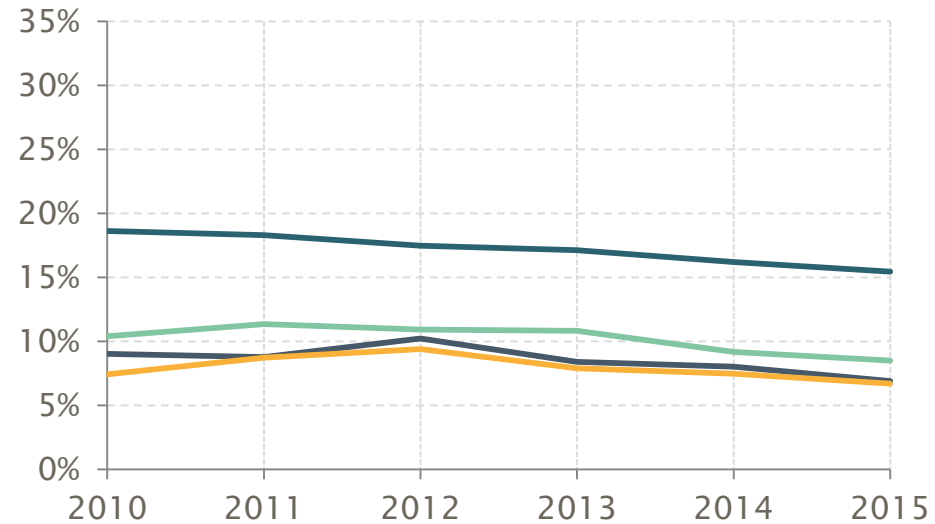


Purchase Mortgage Denial Rates by Applicant Income

Philadelphia MD



MBC MD



— Low Income — Moderate Income — Middle Income — Upper Income

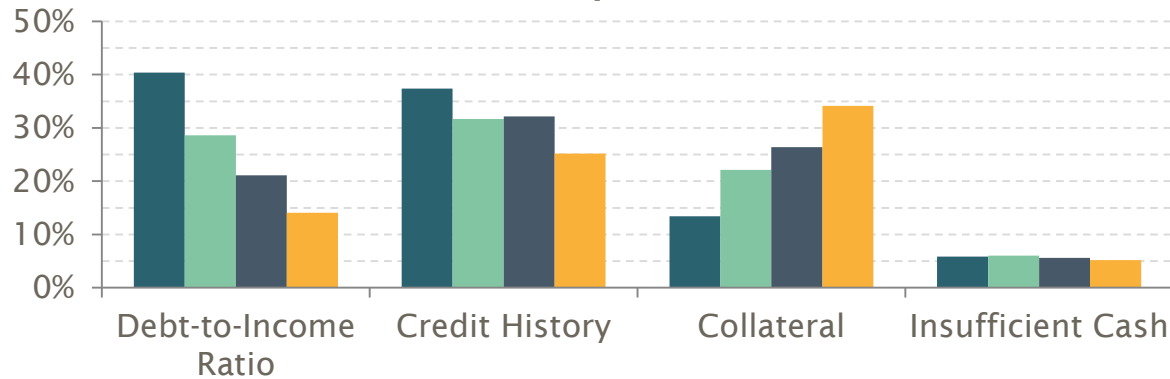
- The denial rate for low-income applicants in the Philadelphia MD remained around 30% but was less and decreasing for applicants in the MBC MD.

Data Source: Home Mortgage Disclosure Act (HMDA) data obtained from the Home Mortgage Explorer. Figures hold the income designations fixed across the study period.

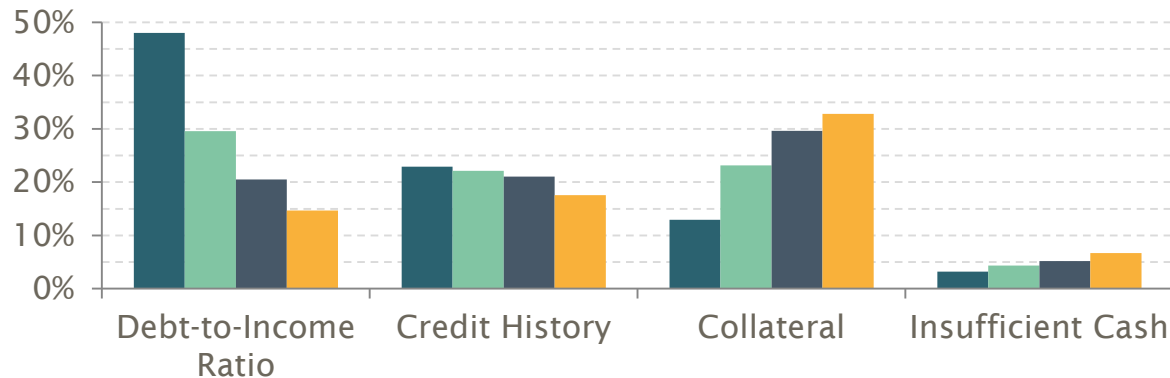


Percent of Denied Applications with Reason Given by Applicant Income, 2015

Philadelphia MD



MBC MD



■ Low Income ■ Moderate Income ■ Middle Income ■ Upper Income

Data Source: Home Mortgage Disclosure Act (HMDA) data obtained from the Home Mortgage Explorer. Figures hold the income designations fixed across the study period.

- In the HMDA data, lending institutions can report more than one denial reason, and no denial reason takes precedence over others.
- Debt-to-income ratio and credit history were the most common reasons reported on denied applications by low-income applicants.





Thank You

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