Using Home Mortgage Disclosure Act data, we explored home lending in 7 counties across 3 states. We found 3 consistent trends in every county.


2. More of the people who do apply for home loans in low- and moderate-income neighborhoods are getting them, and they’re getting them at rates exceeding those seen prerecession. This may be because those applying for loans post-crisis have better credit.

3. Home purchases by low- and moderate-income black borrowers declined more and recovered more slowly than those of low- and moderate-income white borrowers.

Importantly, each household needs to evaluate whether they are better off renting or buying, but all households should have equal access to home loans. It is our intent to highlight mortgage patterns in the District’s major counties so that policymakers and regulators are aware of home lending disparities and may use the data when examining the effects of the Great Recession.

Read the summary report www.clevelandfed.org/homelendingsummary
Dig deeper county by county: www.clevelandfed.org/homelendingbycounty
See our comparison of the first 2 reports’ findings: www.clevelandfed.org/AlleghenyandCuyahoga
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From 2005 to 2010 fell by 44% fell by 65%
For white borrowers
From 2010 to 2016 improved by 38% improved by 33%
For black borrowers

Home Lending by Income and Race before and after the Great Recession

The rate of households applying for a loan—whether to refinance or purchase a home—in low- and moderate-income neighborhoods plummeted before and during the recession. Though the rate has climbed in recent years, no county’s home loan application rate has returned to its prerecession level.

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