

2015 Bank Home Lending Data Released By Feds

<https://www.ffiec.gov/hmda/hmdaproducts.htm>

Florida Data Showing Growing Racial Wealth Divide In Bank Home Lending To African Americans & Latinos Full Report of 2015 Florida Home Lending Below

2015 Home Lending Data Shows Rising Racial Wealth Gap

Click Here For Breakdown of Household Wealth Components:

http://www.levyinstitute.org/pubs/wp_589.pdf

Bank of America Leads Top banks In Keeping African Americans in Economic Jail_b



The following is federal data released for 2015 Bank Home Lending (HMDA).

We took data for Florida and the top 4 banks who have over 68% of all Florida Bank Deposits. We provided an estimated breakdown of what African Americans & Latinos represent as a % of the population for the data area. Instead of showing the number of loans, we provide a % breakdown of what African Americans & Latinos represent for the total % of home loans for that data area in Florida. We provided home lending data for the major cities in Florida where minorities represent a major % of those cities/areas. An example is in Tampa/St Pete/Clearwater reporting region, African Americans represent 26% of the population, but represent only 4% of all Bank of America home loans for that area. We also provided 2012 HMDA home lending data for these areas below to show a comparison for 2012 to 2015. In 2012, the U.S. economy was finally rebounding from the 2008 recession caused by the housing crash. There should be a major rise in minority home lending from 2012 to 2015 but that is not reflected in the data. The result is the RISING RACIAL WEALTH GAP where white households have 23 times more wealth than Latinos and 28 times more household wealth than African Americans. Household wealth is made up mostly of home and small business equity. Minorities lost over 60% of our home equity from the housing crash and with home lending data showing minorities will never recover this lost home equity/wealth unless home lending to minorities significantly increases, The following data for Florida shows this is not happening:

Following Data is for FHA-VA-Conventional Home Lending Categories Only. Refinancing loans not included because those home loans do not contribute to Minority Household Wealth, only new home loans contribute to minority wealth

Market Area: Tampa-St. Pete Clearwater

Demographics:

African American: 26%

Latino: 28%

Total African American-Latino Population %: 54%

	2012	2015
Bank of America		
African American	4.7%	4%
Latino	9.6%	9.5%
Wells Fargo		
African American	4.1%	5.2%
Latino	9.5%	12.1%
SunTrust Mortgage		
African American	3.2%	2.2%
Latino	4.5%	5.5%
Chase		
African American	2.6%	1.9%
Latino	17.4%	8.4%

Market Area: Orlando-Kississmee

Demographics:

African American: 28%

Latino: 32%

Total African American-Latino Population %: 60%

Bank of America

African American	7.5%	6.2%
Latino	14.8%	17.6%

Wells Fargo

African American	6%	6.8%
Latino	15%	15.3%

SunTrust Mortgage

African American	2.2%	4.6%
Latino	7.7%	10.2%

Chase

African American	8.3%	5.2%
Latino	31.7%	18.3%

Market Area: Jacksonville

Demographics:

African American: 31%

Latino: 11%

Total African American-Latino Population %: 42%

Bank of America

African American	6.6%	11.4%
Latino	5.2%	4.2%

Wells Fargo

African American	5.2%	6.1%
Latino	3.6%	4.2%

SunTrust Mortgage

African American	3.8%	5.3%
Latino	3.8%	6.5%

Chase

African American		4%
Latino		4.5%

Market Area: Ft. Lauderdale Deerfield Beach

Demographics:

African American: 31%

Latino: 23%

Total African American-Latino Population %: 54%

Bank of America		
African American	10.3%	7.1%
Latino	24%	21%
Wells Fargo		
African American	10.1%	8.4%
Latino	22%	27.3%
SunTrust Mortgage		
African American	15.1%	14.6%
Latino	17.1%	20.5%
Chase		
African American	18.6%	9.1%
Latino	31%	25.4%

Market Area: Miami-Miami Beach-Kendall

Demographics:

African American: 20%

Latino: 66%

Total African American-Latino Population %: 86%

Bank of America		
African American	6.3%	3.2%
Latino	45.9%	49.8%
Wells Fargo		
African American	4.3%	4.1%
Latino	55%	54.7%
SunTrust Mortgage		
African American	3.5%	2.7%
Latino	47%	51.6%
Chase		
African American	7.5%	5.1%
Latino	57%	52%