

Mapping New England

Changes in Home Purchase Mortgage Originations, by County

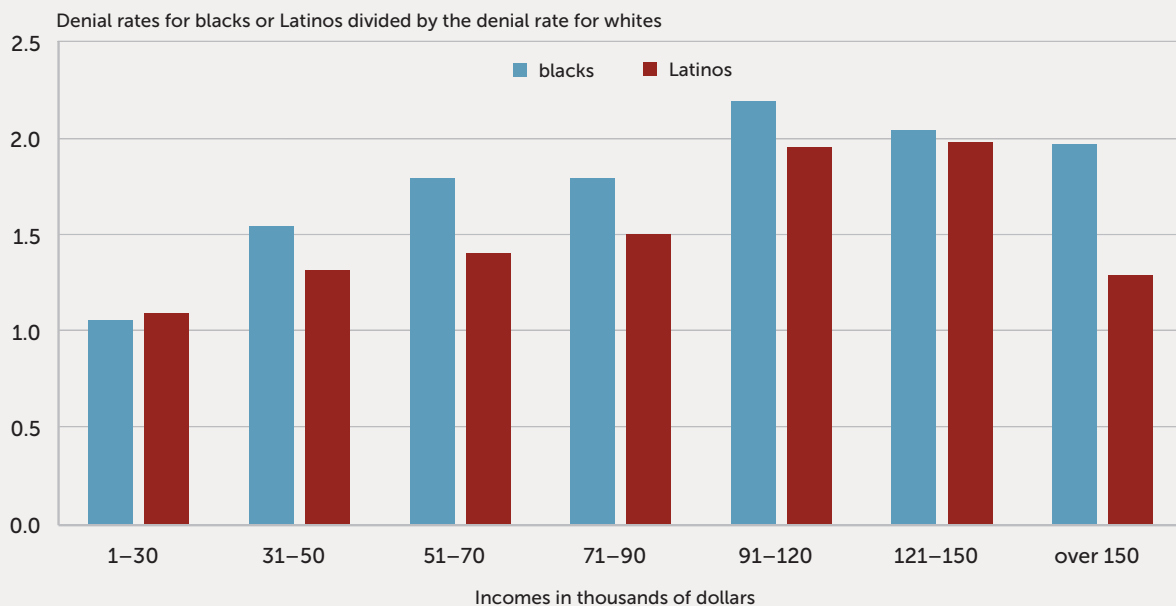
Amy Higgins

FEDERAL RESERVE BANK OF BOSTON

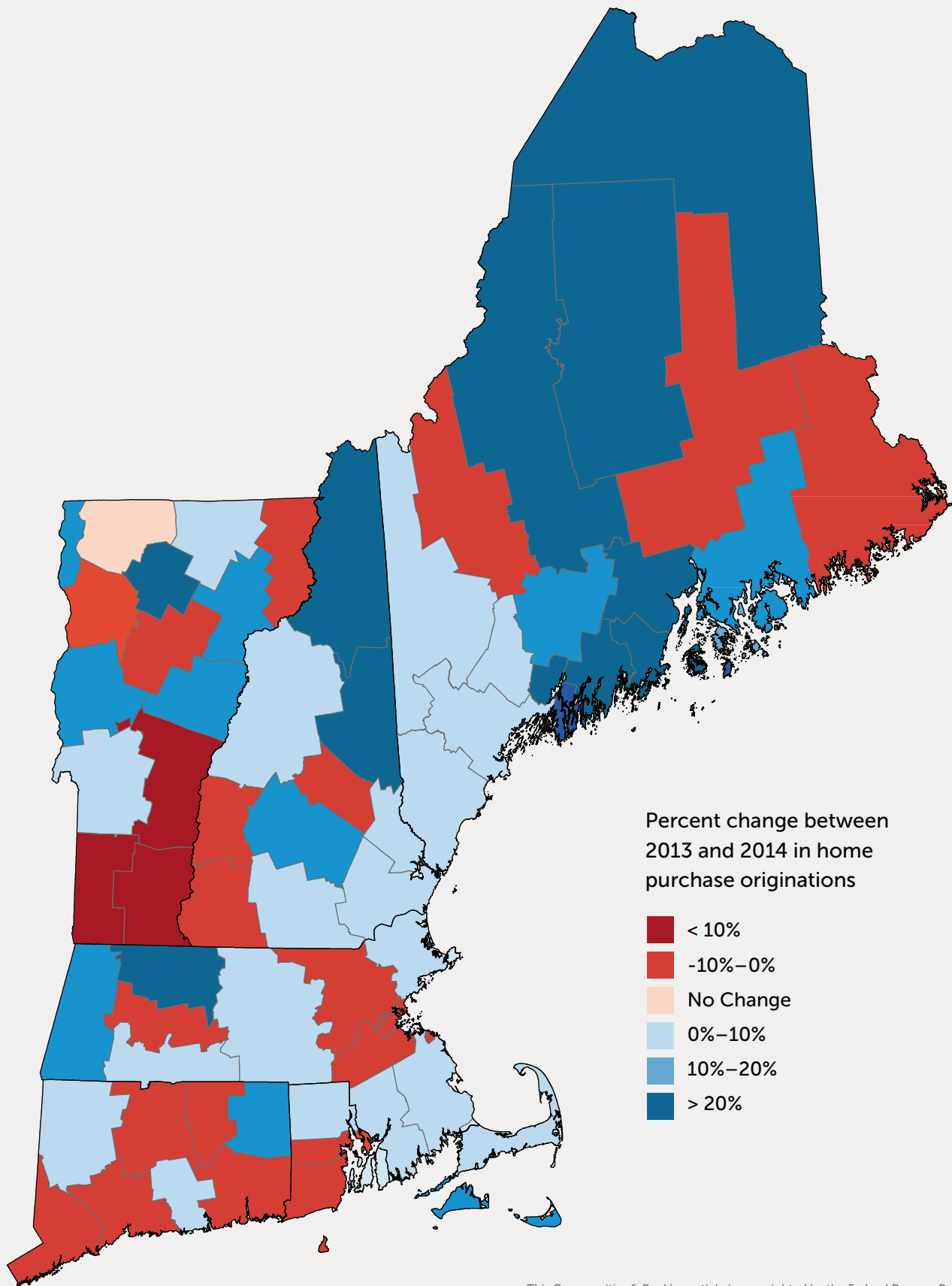
Between 2013 and 2014, New England's percentage of home purchase loan originations slightly declined. However, at state and county levels, the picture is more mixed, with both increases and decreases. The largest declines were experienced by three Vermont counties: Bennington, Windham, and Windsor. The largest increase in New England was seen in Somerset County, Maine, where home loan originations increased almost 23 percent.

Looking at New England as a whole, in general blacks and Latinos are more likely to be denied home purchase loans than whites are. Though we do not have data on individual debt-to-income ratios or credit scores, we do know annual income for individuals in these groups. Interestingly, the largest disparities are found among applicants who earn \$91,000 to \$120,000. In this income bracket, blacks and Latinos are at least twice as likely to be denied loans as their white peers.

New England: Home Loan Denial Rates for Blacks and Latinos Relative to Whites



Source: 2014 Home Mortgage Disclosure Act (HMDA) data.



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