

Changing Patterns XI

Mortgage Lending to
Traditionally Underserved
Borrowers & Neighborhoods
in Greater Boston, 1990 – 2003

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INTRODUCTION

In January 1990, the leaders of the local and statewide banking industry announced a commitment to substantially increase the provision of credit and banking services to the low-income and minority communities within the city of Boston. Studies released in 1989 had demonstrated the existence of substantial racial disparities in the number of mortgage loans made in different neighborhoods within the city.¹ One of the principal components of the bankers' subsequent response was a pledge for a major expansion in the supply of mortgage lending to previously underserved borrowers.

As the fifth anniversary of the announcement of that commitment approached, the Massachusetts Community & Banking Council (MCBC) – whose Board of Directors has an equal number of bank and community representatives – commissioned a study to evaluate the extent to which the commitment had been fulfilled. That study, conducted by the present author, was organized around three main questions:

- Whether and to what extent had mortgage lending to low-income and minority households and neighborhoods in the city of Boston increased since 1990?
- Whether and to what extent had major types of lenders (the biggest Boston banks, other banks, and mortgage companies) performed differently in meeting previously underserved mortgage lending needs?
- Whether and to what extent had multi-bank targeted mortgage programs made significant contributions toward meeting the banks' commitments?

The resulting seventy-eight page report, *Changing Patterns: Mortgage Lending in Boston, 1990-1993*, was released by MCBC in August 1995. The present study is the latest in a series of annual updates of the original report. Beginning in 1998, the reports' geographic scope was expanded to include an examination of mortgage lending patterns in 27 cities and towns surrounding the city of Boston. In last year's report, the geographic coverage was further expanded to include a total of 108 communities.

The text that follows this introduction highlights some of the most significant findings that emerge from the extensive set of tables and charts that constitute the bulk of the report. The first of the two major parts of the textual portion of the report, together with Tables 1–11 and their associated charts, provides an analysis of lending in the city of Boston from 1990 through 2003. This analysis is subdivided into three sections which focus, in turn, on total lending within the city, on lending by major types of lenders, and on lending under targeted mortgage programs.

The second major part of the text, together with Tables 12–20, examines detailed information on mortgage lending patterns in 108 individual communities – all 101 cities and towns in the Metropolitan Area Planning Commission (MAPC) Region plus the seven largest Massachusetts cities outside that region – as well as in four progressively larger geographic areas: the MAPC Region as a whole, the “old” Boston Metropolitan Statistical Area (MSA), the “new” Boston MSA, and the entire state.² Table 12 is preceded by a map of the MAPC Region.

This report is based primarily on data from three major sources: the Federal Financial Institutions Examination Council (FFIEC) for Home Mortgage Disclosure Act (HMDA) data; the U.S.

¹ The two most important of these studies were: Katherine L. Bradbury, Karl E. Case, and Constance R. Dunham, “Geographic Patterns of Mortgage Lending in Boston, 1982-87,” *New England Economic Review* [Federal Reserve Bank of Boston], September-October 1989, and Charles Finn, *Mortgage Lending in Boston's Neighborhoods, 1981-87: A Study of Bank Credit and Boston's Housing*, Boston Redevelopment Authority, 1989.

² See the “Notes on Data and Methods” at the end of this report for a discussion of “old” and “new” MSAs.

Census Bureau for data from the 2000 Census; and the U.S. Department of Housing and Urban Development (HUD) for annual data on income levels for metropolitan areas and for annual lists of subprime lenders. The “Notes on Data and Methods” at the end of this report provide details on the definitions and sources of the data used and on how the data were processed in preparing the tables and charts that appear below.

This report continues to use the definitions of the major lender categories that were introduced in *Changing Patterns VIII*. The category of “Big Boston Banks” is found only in Table 6, and has been retained there primarily to document this group’s dramatic drop in market share. The principal basis for classifying lenders into the two major groups emphasized in Tables 6-9 and 19-20 is not whether a lender is a bank or a mortgage company, but whether or not its Massachusetts lending is covered by the (federal and/or Massachusetts) Community Reinvestment Act (CRA) – that is, whether or not its performance in meeting the mortgage credit needs of local communities is subject to evaluation by government bank regulators. This distinction is particularly important in light of proposed Massachusetts legislation that would extend such evaluation to licensed mortgage lenders in the state.

This report, like its predecessors, has been motivated primarily by a concern for expanding homeownership and is therefore concerned only with *home-purchase* mortgage loans (that is, the analysis excludes loans to refinance existing mortgages).³ This report also follows its predecessors in containing no analysis of lending by individual banks or mortgage companies; MCBC is concerned with the performance of the lending industry as a whole and of major components of that industry, rather than with comparative examinations of the performance of individual lenders.

The primary goal of this series of reports is to contribute to improving the performance of mortgage lenders in meeting the needs of traditionally underserved borrowers and neighborhoods by presenting a careful *description* of what has happened that all interested parties can agree is fair and accurate. It is beyond the scope of these reports to offer either an *explanation* of why the observed trends have occurred or an *evaluation* of how well lenders have performed. Rather, their descriptive contributions are intended to be important annual inputs into the complex, ongoing tasks of explanation and evaluation.

³ A companion report analyzing refinance lending in the same cities and towns covered in this report – entitled *Borrowing Trouble? V: Subprime Mortgage Lending in Greater Boston, 1999-2003* – will be released early in 2005. Like the present report, it will be available in the “Reports” section of the MCBC website: www.masscommunityandbanking.org.

I. MORTGAGE LENDING IN THE CITY OF BOSTON

The following analysis of home-purchase lending to traditionally underserved borrowers and neighborhoods in the city of Boston is divided into three sections. The first examines overall lending in the city; the second examines lending by major types of lenders; and the third examines loans made under four targeted mortgage programs.

A. Lending by Race, Income, and Neighborhood

The data presented in Tables 1 - 5 and their associated charts show the persistence of large racial/ethnic disparities in mortgage lending in Boston. Most performance measures for 2003 were only modestly different from those for the previous year – some worse and some better. It remained true that black and Latino households received less than their proportionate shares of home purchase loans in the city, that denial rates for blacks and Latinos were far greater than those for whites (even those at the same income level), and that the lending rate was dramatically lower in neighborhoods that were predominantly black and Latino than in neighborhoods in the same income category that were predominantly white. However, the share of total loans that went to lower-income borrowers rose for the first time in eight years. More specifically:

- **The share of Boston home-purchase loans that went to black borrowers rose slightly from the low point reached in 2002, but remained only about half as large as the black share of the city's households.** While blacks made up 21.4% of Boston's households according to the 2000 census, they received just 11.0% of all loans in 2003. This share was up from 10.3% in the previous year, but far below the peak level of 20.8% reached in 1994. Black borrowers received 780 loans in 2003, up from 679 loans in the previous year, and the largest number of loans to blacks in Boston since 1999. (See Table 1 and Chart 1.)⁴
- **The share of Boston home-purchase loans that went to Latino borrowers rose for the sixth consecutive year, reaching the highest level on record.⁵ Nevertheless, Latinos continued to receive less than their proportionate share of loans in the city.** While Latinos made up 10.8% of the city's households according to the 2000 census, they received 8.1% of the loans made in the city in 2003. This share was up from 7.7% in the previous year. The number of loans to Latinos was 579 in 2003, up from 506 the previous year, and well above the previous peak level of 510 loans in 1999. (Table 1 and Chart 1)
- **The share of Boston home-purchase loans that went to Asian borrowers rose for the fourth consecutive year, reaching a new high.** Asians' 6.7% share of the home-purchase loans made in the city in 2003 was almost equivalent to their 6.8% share of the city's households. The number of loans to Asians in 2003 was 475, substantially above both the 398 loans in 2002 and the previous peak level of 407 loans in 1999. (Table 1 and Chart 1)

⁴ Note that the loan shares of blacks, Latinos, and Asians are compared to their shares of the city's *households* instead of to their shares of the city's *population*. Since the number of homes is much more closely related to the number of households than to the number of individuals, it seems more appropriate to compare the number of home-purchase loans to the former percentage than to the latter. (The 2000 *population* shares of blacks and Latinos were 24.7% and 14.4 %.)

⁵ Information on the race and income of mortgage applicants was included in Home Mortgage Disclosure Act data for the first time in 1990; thus, the phrase "on record" is used here to refer to the period from 1990 to the present.

- **The loan share of low- and moderate-income (LMI) borrowers rose sharply in 2003, after declining during each of the seven previous years.** The share of total Boston home-purchase loans that went to LMI borrowers (those with incomes no greater than 80% of the median family income in the Boston MSA) was 26.3% in 2003, up from 20.8% in 2002. Although this is the largest LMI loan share since 1999, it is still far below 1993's peak level of 40.6%. Low-income borrowers alone (those with incomes no greater than 50% of the Boston area median) received 5.4% of all loans in 2003, up from 3.5% in 2002, but far below the peak level of 11.7% reached in 1993. The *number* of loans to LMI borrowers surged to 2,099 in 2003, up from just 1,531 the previous year. (Table 2 and Chart 2)
- **The denial rates for Latinos and Asians increased substantially in 2003, reaching their highest levels since the early 1990s. The Latino denial rate rose above that for blacks, even though the black denial rate rose to a level exceeded only once in the last decade.**⁶ The denial rates in 2003 were 22.7% for Latinos (up from 17.3% in the previous year), 21.4% for blacks (up from 18.6%), and 13.1% for Asians (up from 10.5%). Meanwhile, the white denial rate was 9.4%, up from 7.7% in 2002. (Table 3)
- **Although the black/white denial rate ratio fell in 2003 for the second straight year, the Latino/white and Asian/white denial rate ratios increased, and all three ratios remained at levels higher than in any year during the 1990s** (excepting only the anomalously high Latino/white ratio in 1995). The black/white denial rate ratio, which averaged about 2.0 during the 1990s, was 2.28 in 2003, down from 2.42 the previous year and well below its peak level of 2.73 in 2001. The Latino/white denial rate ratio, typically about 1.5 during the 1990s, rose to 2.41 in 2003, from 2.25 the previous year. The Asian denial rate, which was usually close to – and sometimes even below – the white denial rate during the 1990s, was 1.39 times the white denial rate in 2003, up from 1.36 times the white rate in 2002; this is the sixth consecutive year that the Asian denial rate has been above that of whites.⁷ In each of the last five years, the Asian/white, black/white, and Latino/white denial rate ratios all have been higher in Boston than in the United States as a whole. (Table 3 and Chart 3)
- As in previous years, denial rates in 2003 generally fell as incomes rose, with rates highest (at 22.5%) for applicants with incomes between \$11,000 and \$30,000, and lowest (at 10.5%) for applicants with incomes over \$100,000. Even though black and Latino applicants had, on average, substantially lower incomes than their white counterparts, these **lower incomes do not fully account for the higher denial rates experienced by blacks and Latinos. When applicants are grouped into income categories, the 2003 denial rates for blacks and for Latinos were in every case well above the denial rates for white applicants in the same income category.** In the highest income category, consisting of borrowers with incomes above \$100,000, Latino applicants experienced a denial rate of 25.7%, triple the 8.6% denial rate

⁶ Denial rates for 1991 through 1999 are not shown in Table 2 for reasons of space. The 2003 denial rate for Asians is the highest since 1991, when the rate was 15.1%. The 2003 denial rate for blacks is (except for the 2000 denial rate that is shown in Table 2) the highest since 1992, when the rate was 22.7%. The 2003 denial rate for Latinos is the highest since 1991, when the rate was 28.3%.

⁷ Concern over the high denial rate ratios reported in *Changing Patterns* X led the Massachusetts Community & Banking Council (MCBC) to sponsor a Roundtable Discussion on minority mortgage loan denials that was held at the Federal Reserve Bank of Boston in March, 2004. The discussion, attended by over 50 bankers, homebuyer counselors, representatives from community-based organizations, public officials, regulators and other interested parties, focused on the reasons for denial and on strategies to reduce denial rates. A MCBC report summarizing this discussion, entitled *A Look at Minority Mortgage Loan Denials*, is available at www.masscommunityandbanking.org/mortgage_lending.html. These same issues were further discussed at a June 2004 "Fair Lending Summit" sponsored by the Massachusetts Bankers Association, the Massachusetts Mortgage Bankers Association, and the Massachusetts Mortgage Association.

experienced by their white counterparts; the 22.7% denial rate for blacks with incomes above \$100,000 was more than two and one-half times greater than the white rate. (Table 4 and Chart 4)

- When we shift our focus from the characteristics of *borrowers* to the characteristics of *neighborhoods*, we find that **the rate of lending – as measured by the number of loans per 100 owner-occupied housing units – was sharply lower in areas with higher concentrations of Black and Latino residents.** In the 22 low- and moderate-income (LMI) census tracts with fewer than 25% black plus Latino residents, there were 17.0 home-purchase loans in 2003 for every 100 units of housing; in the 31 LMI census tracts with more than 75% black plus Latino residents, there were just 7.5 loans per 100 housing units. The lending rate was 15.3 in tracts with between one-quarter and one-half black plus Latino residents and 10.6 in tracts with between one-half and three-quarters black plus Latino residents.⁸ (Table 5 and Chart 5)

B. Comparative Performance by Major Types of Lenders

Tables 6 - 9 and their associated charts provide information on lending by major types of lenders. A separate category for the “Big Boston Banks” is included only in Table 6, which documents how the formerly dominant market share of this group has diminished. In Tables 7–9, these lenders are now combined with all other Massachusetts banks and credit unions (and all of their mortgage lending affiliates) to create a single group of all of the lenders whose mortgage lending in the Boston area is covered by the state and/or federal Community Reinvestment Act (CRA) – that is, whose performance in meeting the mortgage credit needs of local communities is subject to evaluation by government bank regulators.⁹ All of the lenders not covered by the CRA for their Boston-area lending are grouped as “mortgage companies and out-of-state banks”; companies that have been identified by HUD as “subprime lenders” are separated out from the other lenders within this broad grouping.¹⁰

This report’s emphasis on the distinction between lenders covered and not covered by the CRA is highly relevant in light of proposed Massachusetts legislation.¹¹ The data reviewed in this section show that lenders not covered by the CRA now account for over three-quarters of total home-purchase loans in Boston and that these lenders perform substantially worse than those who are covered by the CRA in providing loans to the categories of traditionally underserved borrowers and neighborhoods examined here. (The story is complicated by the presence of subprime lenders, whose share of total home purchase lending rose sharply in 2003. Because their loans are, at best, more costly than those

⁸ These findings are similar to those for 2002, when the lending rates were 14.8 in the LMI tracts with fewer than 25% black plus Latino residents, 7.0 in the LMI tracts with more than 75% black plus Latino residents, 14.0 in the LMI tracts with between one-quarter and one-half black plus Latino residents, and 9.3 in the LMI tracts with between one-half and three-quarters black plus Latino residents. However, the rates for these two years are not directly comparable because 2002 HMDA data reported on lending in census tracts as defined for the 1990 census whereas 2003 HMDA data reported for the first time on lending in census tracts as defined for the 2000 census. (For more detail, see “Notes on Data and Methods.”)

⁹ Federal credit unions based in Massachusetts are not subject to either the federal or state CRA; they are therefore included in the “mortgage companies and out-of-state banks” category.

¹⁰ HUD has never classified a Massachusetts bank or credit union (nor any affiliate) as a “subprime lender.” For more detail on how lenders were classified into major categories, see the “Notes on Data and Methods” at the end of this report.

¹¹ “An Act Establishing Housing Investment Obligations for Certain Mortgage Lenders,” whose lead sponsors in the 2005 session of the Massachusetts legislature are Sen. Jarrett Barrios and Rep. Marie St. Fleur, proposes to apply CRA-type responsibilities and regulations to *licensed mortgage lenders* in Massachusetts. Only about half of the Massachusetts mortgage lenders not covered by the CRA are licensed mortgage lenders; banks with charters issued by other states or by the federal government are exempt from regulation by Massachusetts and therefore do not need a license. (An alternative way to bring CRA requirements to state-licensed mortgage lenders – and the only way to extend these requirements to out-of-state banks – would be through legislative or regulatory action at the national level, but there is no realistic prospect for such action in the near future.)

of prime lenders, the relatively high shares of their loans that go to traditionally underserved borrowers and neighborhoods may indicate the existence of a problem rather than the emergence of a solution.)

- **Changes in the market shares of the major types of lenders in 2003 reflected the continuation of ongoing trends: the biggest Boston banks for the first time made less than one-tenth of all Boston home-purchase loans, while mortgage companies and out-of-state banks for the first time made over three-quarters of the total.** The biggest Boston banks, together with their affiliated mortgage companies – a group consisting of Citizens, Fleet, and Sovereign last year¹² – made 9.3% of all loans in 2003. This market share was down from 10.9% in 2002, and well below the approximately 40% share that these banks maintained between 1992 and 1995. The market share of all other Massachusetts banks and credit unions fell from 15.6% in 2002 to 14.0%, their lowest share ever. Mortgage companies and out-of-state banks (a group defined to include all lenders not affiliated with Massachusetts banks or credit unions) made 76.6% of all Boston home-purchase loans in 2003, a market share more than three times as large as during the early years of the 1990s. A subgroup of this category, **lenders identified as “subprime” lenders by the U.S. Department of Housing and Urban Development (HUD) made 11.3% of total home-purchase loans by all lenders, up sharply from 7.6% in 2002.** (Table 6 and Chart 6)
- **Twenty of the top twenty-five lenders in Boston (including the top three: Countrywide, Wells Fargo, and Washington Mutual) were mortgage companies or out-of-state banks – that is, lenders whose performance in meeting the credit needs of Boston communities is not subject to evaluation by bank regulators under the Community Reinvestment Act.** The five Massachusetts bank lenders in the top twenty-five were Fleet (which ranked fourth), Boston Federal (seventh), Citizens (eighth), Sovereign (eleventh), and Boston Private (tied for eighteenth). (Table 7 identifies the twenty lenders not covered by the CRA that made 85 or more Boston home-purchase loans in 2003 and the eight Massachusetts banks that made 40 or more loans, and reports how many loans each of these lenders made during each of the last five years.)
- **Massachusetts banks and credit unions (“CRA-covered lenders”) directed a substantially greater share of their total Boston loans in 2003 to every one of the categories of traditionally underserved borrowers and neighborhoods examined in this report than did prime mortgage companies and out-of-state banks (“lenders not covered by the CRA”).**¹³ Black borrowers received 12.3% of the loans made by CRA-covered lenders, but only 5.8% of those made by lenders not covered by the CRA. Latino borrowers received 10.9% of the loans made by CRA-covered lenders, but only 4.0% of those made by lenders not covered by the CRA. Low-income borrowers obtained 9.1% of the loans made by CRA-covered lenders, but only 4.0% of those made by lenders not covered by the CRA. Low- and moderate-income (LMI) borrowers received 37.5% of the loans made by CRA-covered lenders, compared to 22.1% of the loans made by lenders not covered by the CRA. The performance differential was smallest (56.4% vs. 52.7%) for loans made in LMI census tracts. Finally, LMI census tracts that had over 75% black and Latino residents received 13.0 % of the loans by CRA-covered lenders, but only 6.3% of the loans made by lenders not covered by the CRA. (Table 8 and Chart 8)

¹² Five former banks were included in this grouping while they still existed: Bank of New England (1990-91), Boston Five Cents Savings Bank (1990-92), BayBanks (1990-96), Shawmut (1990-96), and BankBoston (1990-99). A sixth bank, Boston Safe Deposit (now Mellon New England), was included in this category until it exited the mortgage lending business in 2002.

¹³ In this bullet point and the next, “lenders not covered by the CRA” is used as shorthand for “lenders not covered by the CRA, excluding subprime lenders.” Lending by subprime lenders is examined in a separate bullet point.

- Examining the same data from a different perspective shows that **lenders covered by the CRA had shares of loans to all but one of the categories of traditionally underserved borrowers that were well above their share of all Boston loans, while prime lenders not covered by the CRA had smaller shares of the loans to every category of these borrowers than they had of total lending.** Although CRA-covered lenders made only 23.3% of all home-purchase loans in Boston in 2003, they accounted for 31.2% of total loans to black borrowers, 37.1% of total loans to Latinos, 41.7% of total loans to low-income borrowers, 35.4% of loans to low- and moderate-income (LMI) borrowers, 23.3% of total loans in LMI census tracts, and 28.8% of total loans in minority LMI neighborhoods. In contrast, prime lenders not covered by the CRA made 65.3% of total loans, but they made only 41.3% of the total loans to blacks, 38.2% of total loans to Latinos, 51.6% of total loans to low-income borrowers, 58.4% of total loans to LMI borrowers, 60.9% of all loans in LMI census tracts, and 39.0% of total loans in minority LMI neighborhoods. (Table 9 and Chart 9)
- **Subprime lenders made disproportionate numbers of their loans to minority borrowers and in lower-income minority neighborhoods and they accounted for disproportionate shares of all loans to these borrowers and neighborhoods.**¹⁴ Black borrowers received 9.2% of all loans by all lenders, but they received 22.3% of the loans made by subprime lenders. Latino borrowers received 6.8% of total loans, but 14.8% of the loans made by subprime lenders. Predominantly minority LMI neighborhoods received 10.5% of all loans, but they received 29.9% of the loans made by subprime lenders. Examining the same data from a different perspective shows that while the 963 loans by subprime lenders in 2003 accounted for 11.3% of all loans by all lenders, these lenders made 27.6% of all loans to black borrowers, 24.7% of all loans to Latinos, and 32.3% of all loans in minority LMI neighborhoods. However, subprime lenders' shares of loans to low-income and to all LMI borrowers were *smaller* than their share of total home-purchase lending. (Tables 8 and 9)

C. Lending by Targeted Mortgage Programs

Previous reports in this series, through *Changing Patterns IX*, offered detailed information about lending under four “multi-bank targeted mortgage programs,” including three that resulted from negotiations between individual community-based organizations and major Boston banks – the MAHA/MHP SoftSecond™ Loan Program, the NACA Mortgage Program, and the ACORN Housing Program – as well as MassHousing’s Homeownership Programs.¹⁵

Earlier this year, the Massachusetts Community & Banking Council (MCBC) released a separate report on lending statewide by the SoftSecond Loan Program, which is the largest of these targeted mortgage programs and the only one regularly monitored by MCBC’s Mortgage Lending Committee. This report, entitled *Expanding Homeownership Opportunity: The SoftSecond Loan Program, 1991-2003*, was released in July 2004.¹⁶ For this reason, and also because available data

¹⁴ “Subprime lenders” are those that HUD has determined make primarily subprime loans. These companies may make prime loans as well as subprime loans, and lenders not classified as subprime may also originate subprime loans. As noted earlier, a companion report analyzing subprime and other refinance lending in the same cities and towns covered in this report will be released soon.

¹⁵ MAHA is the Massachusetts Affordable Housing Alliance; MHP is the Massachusetts Housing Partnership Fund; NACA is the Neighborhood Assistance Corporation of America; and ACORN is the Association of Community Organizations for Reform Now. MassHousing is the name under which the Massachusetts Housing Finance Agency (MHFA) has operated since mid-2001.

¹⁶ This report, prepared by the present author, is available at www.masscommunityandbanking.org/mortgage_lending.html.

about the other targeted mortgage programs are much more limited,¹⁷ only summary information on targeted lending programs is presented in this report.

- Table 10 provides information on the total number of loans made in Boston by each of the four targeted mortgage programs annually from 1990 through 2003. Information on NACA lending in recent years is incomplete (as explained in a footnote to the previous paragraph), so care must be taken in reaching conclusions either about total lending or lending by that program. Nevertheless, it seems clear that **total lending by targeted mortgage programs is far below the peak levels reached during the 1995-1999 period.**
- Table 11 provides information on the extent to which loans by the targeted mortgage programs and by all lenders have in fact been “targeted” to traditionally underserved borrowers and neighborhoods in Boston during each of the past five years. **SoftSecond and ACORN loans during the last five years were highly targeted: 69.7% of SoftSecond loans and 76.3% of ACORN loans went to minority borrowers, 97.2% of SoftSecond loans and 81.2% of ACORN loans went to low- and moderate-income borrowers, and 39.2% of the loans in each program were made in the five ZIP code areas with a majority of black plus Latino residents.**

II. MORTGAGE LENDING BEYOND THE CITY OF BOSTON

Tables 12-20, each three pages long, present information on lending on each of the 101 individual cities and towns that constitute the Metropolitan Area Planning Council (MAPC) Region, as well as on the seven largest Massachusetts cities located outside this region.¹⁸ In addition, these tables present information on lending in four larger areas: the MAPC region as a whole; the “old” Boston Metropolitan Statistical Area (MSA), which contains 127 cities and towns; the “new” Boston MSA, which contains 147 cities and towns; and the entire state, which contains 351 cities and towns. A map of the MAPC Region immediately precedes Table 12.¹⁹

Basic information about the total population, racial/ethnic composition, and income level of each of the municipalities and larger areas is included in the most relevant individual tables. In particular, the percentages of black households and of Latino households in each community and larger area are included in Table 13; the median family income for each community and larger area is included in Table 17; the total number of census tracts in each community and larger area – and the number of these that are low- or moderate-income (LMI) tracts – is included in Table 18; and the total population of each community and larger area is included in Table 19.

¹⁷ This is especially true of the NACA mortgage program which involved three Boston banks in the early 1990s but has included only Fleet since 1997. In recent years, most NACA loans in Boston have, presumably, been made by Bank of America, under a separate agreement with NACA (“presumably,” because no data on the number of these loans, the race or income level of the borrowers, or the location of the houses purchased are available from either NACA or Bank of America).

¹⁸ Inclusion of data on 108 communities, introduced in *Changing Patterns X*, was a major expansion from *Changing Patterns IX*, which presented data on a total of 38 communities: the city of Boston, 27 cities and towns immediately surrounding the city, and ten other large cities. More information on the MAPC region and on the MAPC itself – a regional planning agency established by the Massachusetts legislature in 1963 – is available at www.mapc.org.

¹⁹ Metropolitan Statistical Areas are redefined by the federal Office of Management and Budget (OMB) following each decennial census. What I refer to here as the “old” MSAs were defined in the early 1990s and have provided the basis for HMDA reporting through data for 2003. The “new” MSAs were defined by OMB in June 2003 and will be used in HMDA reporting for 2004 and subsequent years. The new MSAs, unlike the old ones, consist of entire counties; the new Boston MSA consists of Essex, Middlesex, Norfolk, Plymouth and Suffolk counties. See the “Notes on Data and Methods” for more detailed information on the definition of these geographic areas.

This demographic and income information reveals great variation among the communities in the MAPC Region. For example, median family income ranges from a low of \$32,130 in Chelsea to a high of \$181,041 in Weston. The percentage of black plus Latino households ranges from a low of 0.4% in Manchester-by-the-Sea and Cohasset to a high of 43.7% in Chelsea. The population of individual communities varies from 3,267 residents in Essex to 101,355 in Cambridge (and to 589,141 in Boston).

The data presented in Tables 12-20 should be regarded primarily as a resource for readers to draw upon in pursuing issues of interest – there are far too many individual communities (and larger areas) to be covered adequately in a brief summary. The bullet points that follow are limited almost exclusively to analysis of lending within the MAPC Region. Although the highly disparate nature of the 101 cities and towns in the region makes it difficult to generalize about mortgage lending patterns, it may still be of interest to present the following findings and observations that emerge from an examination of the wealth of data presented in the tables. Unless otherwise noted, the loan numbers and percentages in the bullet points below are for the entire three-year period from 2001-2003; the tables also contain data for each of the three individual years.

A. Lending to Black and Latino Borrowers²⁰ (Tables 12 and 13)

- **Black borrowers received less than their proportionate share of home-purchase loans in over two-thirds of the individual communities in the MAPC Region (69 of 101) as well as in the MAPC Region as a whole.** They constituted 6.6% of total households in the region, but received just 3.8% of loans during the three-year period covered by this report.
- **Lending to black borrowers in the MAPC Region was highly concentrated in a small number of communities. Boston alone received nearly one-half (48.7%) of the total loans to blacks, while Randolph and Lynn received over one-third (35.0%) of the total loans to blacks in the other 100 communities.** (Boston received 17.0% of total loans to all borrowers in the region, while Randolph and Lynn received just 5.9% of total loans outside of Boston.) Nine communities – Boston, Lynn, Malden, Milton, Medford, Framingham, Randolph, Stoughton, and Everett – accounted for 80.1% of MAPC region's loans to blacks, while they received just 30.0% of total loans.
- **In two communities, blacks received double-digit loan shares that were greater than their shares of total households. In Randolph, blacks constituted 18.7% of the households, but received 31.1% of the loans; in Milton, blacks constituted 9.3% of the households but received 12.5% of all loans.**

²⁰ This report, like its predecessors, contains no analysis of lending to Asians outside of Boston. The primary reason for this is that when the *Changing Patterns* series was expanded to communities beyond Boston in 1998, virtually every study of mortgage lending of which I was aware had found that Asians were not underserved by mortgage lenders – that is, denial rates for Asians were very similar to (and often lower than) denial rates for whites and Asians received shares of loans at least as great as their shares of the population. However, the data presented in Table 3 of the present report indicate that in Boston in recent years, Asians have experienced substantially higher denial rates than have white applicants. An analysis of lending to Asians, blacks, and Latinos in 155 communities in the Greater Boston area is presented in a paper that I prepared for the Harvard Civil Rights Project (Jim Campen, "The Color of Money in Greater Boston: Patterns of Mortgage Lending and Residential Segregation at the Beginning of the New Century," Cambridge, MA: Harvard Civil Rights Project, January 2004; available at: www.civilrightsproject.harvard.edu/research/metro/Campen.pdf). Among this paper's findings, for lending in Greater Boston in 2001, are that: Asians, who constituted 4.0% of total households, received 5.2% of total home-purchase loans; Asians experienced a home-purchase loan denial rate was 8.0% (compared to 6.8% for whites); and 3.0% of total refinance loans received by Asians were from subprime lenders (compared to 4.3% for whites).

- **In ten communities – Bolton, Danvers, Dover, Essex, Millis, Nahant, Rockport, Sherborn, Stow, and Wenham – not a single home-purchase loan was made to a black borrower during the three-year period.** In 68 of the 101 MAPC communities, blacks received 1.0% or less of total loans and in 16 additional communities the black loan shares were between 1.0% and 2.0%.
- **Latino borrowers received more than their proportionate share of loans in the MAPC Region, where they constituted 4.7% of total households and received 5.2% of total loans.** They also received more than their proportionate share of total loans in 66 of the 101 MAPC communities during the 2001-2003 period.
- **Lending to Latino borrowers in the MAPC Region was highly concentrated in a small number of communities, although it was less concentrated than lending to black borrowers. Just two cities – Boston and Lynn – received 44.7%% of all loans to Latinos** (they received 20.6% of total loans to all borrowers). Four communities – Boston, Chelsea, Lynn, and Revere – accounted for three-fifths (59.9%) of all loans to Latinos, while receiving just 23.1% of total loans.
- **In three cities, the Latino share of loans exceeded the Latino household share by more than ten percentage points.** In **Revere**, Latinos made up 6.3% of the households, but received 24.4% of the loans; in **Lynn**, Latinos made up 13.2% of the households, but received 27.5% of the loans; and in **Everett**, Latinos made up 6.4% of the households, but received 20.6% of the loans.
- **In four communities – Essex, Norfolk, Topsfield, and Wenham – not a single home-purchase loan was made to a Latino borrower during the three-year period.** In 38 of the 101 MAPC communities, Latinos received 1.0% or less of total loans, and in 36 additional communities the Latino loan shares were between 1.0% and 2.0%.

B. Denial Rates for Black and Latino Applicants (Tables 14 and 15)

- **The black/white and Latino/white denial rate ratios were even higher in the MAPC Region as a whole than in the city of Boston.** The average of the annual black/white denial rate ratios during the years 2001-2003 was 2.69 in the MAPC Region, compared to 2.47 in the city of Boston. The average of the annual Latino/white denial rate ratios was 2.34 in the MAPC Region, compared to 2.30 in Boston. For the year 2003 alone, the black/white denial rate ratio was 2.51 for the MAPC Region (compared to 2.28 in Boston) while the Latino/white ratio was 2.42 (compared to 2.41 in Boston). Tables 14 and 15 also provide information on the number of black and Latino applications in each community in each year, as well as the corresponding denial rates and denial rate ratios.²¹

C. Lending to Low- and Moderate-Income (LMI) Borrowers (Tables 16 and 17)

- **The share of total loans in the MAPC Region that went to LMI borrowers rose sharply from 19.7% in 2002 to 24.6% in 2003, while the share that went to low-income borrowers increased from 3.6% to 4.8%.** The share of total loans going to LMI borrowers

²¹ However, not much significance should be attached to these denial rates and denial rate ratios for many of the individual communities. This is because in many towns the number of black and Latino applications was very small. (For example, in 39 of the 101 MAPC communities, there were five or fewer total applications from blacks during the three year period, and in 24 communities there were five or fewer total applications from Latinos.) And when the number of applicants is low, small changes in the number of denials can result in large changes in denial rates – and in the black/white and Latino/white denial rate ratios.

rose in 84 of the 101 MAPC communities between 2002 and 2003, while the share of loans going to low-income borrowers rose in 65 communities. (As noted earlier, moderate-income [low-income] borrowers are defined as those with incomes no greater than 80 percent [50 percent] of the median family income of the MSA within which they are located, as determined annually by HUD; in the Boston MSA, the median family income was \$70,000 in 2001, \$74,200 in 2002, and \$80,800 in 2003.)

- **There is a very strong inverse relationship between the level of the median family income (MFI) in a community and the percentage of mortgage loans that went to LMI borrowers.** For example, the five MAPC communities with the lowest percentages of LMI borrowers during the 2001-2003 period (Sherborn, Weston, Dover, Wellesley, and Carlisle – which had LMI loan shares ranging from 1.6% to 3.5%) were also the five communities with the highest MFIs (these ranged from \$134,769 to \$181,141). At the other extreme, three of the four MAPC communities with the highest percentages of LMI borrowers (Lynn, Chelsea, and Revere – which had LMI loan shares ranging from 38.1% to 43.8%) were also among the four communities with the lowest MFIs (these ranged from \$32,130 to \$45,865).

D. Comparing LMI Lending with Lending to Blacks and Latinos²²

- **There is a strong positive association between loan shares of LMI borrowers and loan shares of black and Latino borrowers,** at least partly because blacks and Latinos have, on average, substantially lower incomes than whites. For example, in the four MAPC communities with the highest shares of loans to LMI borrowers during the 2001-2003 period (Lynn, Chelsea, Holbrook, and Revere), the average loan share for blacks plus Latinos was 29.1%, whereas in the four communities with the lowest percentages of loans to LMI borrowers (Sherborn, Weston, Dover, and Wellesley), the average loan share for blacks plus Latinos was only 1.5%.
- **In eleven MAPC communities, lending to blacks and Latinos was unusually low relative to lending to LMI borrowers.** In the MAPC Region, for the three-year period as a whole, the loan share of LMI borrowers was 12.5 percentage points greater than the combined loan share of black plus Latino borrowers (21.5% vs. 9.0%). In four communities, however, the LMI loan shares were more than thirty percentage points higher than the combined black plus Latino loan shares: Rockland (38.0% vs. 1.3%), Weymouth (37.8% vs. 2.5%), Boxborough (33.5% vs. 1.9%), and Holbrook (38.9% vs. 8.5%). In five additional communities – Quincy, Salem, Peabody, Bellingham, and Gloucester – the gap between the LMI loan share and the combined black plus Latino loan share was more than twice as great as in the MAPC Region as a whole (that is, more than 25 percentage points).

E. Lending in Low- and Moderate-Income Census Tracts (Table 18)

- Table 18 shows the number and percentage of LMI census tracts in each individual community as well as the number and percentage of each community's total loans that were made in these census tracts. In almost all of the 19 MAPC communities with LMI census tracts (82 of the 101 communities have none), the loan percentage was somewhat lower than the census tract percentage. (The same pattern holds in all of the seven large cities outside of the MAPC Region.) This result could be at least partially accounted for by higher proportions of rental housing units in LMI census tracts; unlike owner-occupied housing units, rental units are generally not eligible for mortgage loans.

²² Many of the loan shares and ratios reported in this section are not shown directly in any of the tables in this report; they were calculated from numbers presented in Tables 12, 13, 16, and 17.

F. Lending by Major Types of Lenders (Tables 19 and 20)

- **Only 23.9% of all home-purchase loans in the MAPC Region in 2003 were made by Massachusetts banks and credit unions – that is, by lenders whose Massachusetts lending is subject to evaluation by bank regulators under the federal and/or state Community Reinvestment Act – down from 27.3% in the previous year.** The loan share of these lenders was greater than one-third (33.3%) in just seven communities and was highest in Rockport (53.1%), Essex (47.7%), and Gloucester (46.2%). Their loan share was under 20.0% in 21 communities, and was lowest in Littleton and Boxborough (13.5% in each town). All other loans were made by out-of-state banks or by mortgage companies not affiliated with Massachusetts banks – that is, by lenders whose local lending is not covered by the CRA (these lenders include all those that HUD has designated as subprime lenders).
- **Subprime lenders accounted for 8.8% of total home-purchase loans in the MAPC Region in 2003, up from 6.6% in 2002. The loan share of subprime lenders was highest in Everett (27.3%), Lynn (24.9%), Revere (23.6%) and Chelsea (21.5%),** all communities with median family incomes among the lowest in the MAPC Region and with substantial percentages of black and/or Latino households. In the previous year, no community received more than 15.2% of its home-purchase loans from subprime lenders.
- **Massachusetts banks and credit unions (together with their mortgage lending affiliates) – that is, CRA-covered lenders – devoted substantially greater shares of their loans in the MAPC Region in 2003 to black and Latino borrowers, to LMI borrowers, and to LMI census tracts than did other prime lenders.** The lenders covered by the CRA made 19.9% of their loans to black or Latino borrowers (compared to 5.4% for prime lenders not covered by the CRA); 33.0% of their loans to LMI borrowers (compared to 22.4%); and 22.0% of their loans in LMI census tracts (compared to 18.6%). The relative performance of these two types of lenders varied considerably among communities, but CRA-covered lenders made a larger share of their loans to LMI borrowers than did lenders not covered by the CRA in 86 of the 101 MAPC communities, and they made a larger share of their loans to black and Latino borrowers in 49 communities of the 88 communities where such loans were made in 2003.

TABLE 1
BOSTON HOME-PURCHASE LOANS BY RACE/ETHNICITY, 1990 & 1999-2003 *

	Number of Loans						Percent of All Loans#					
	1990	1999	2000	2001	2002	2003	1990	1999	2000	2001	2002	2003
Asian	100	407	381	369	398	475	5.7%	5.6%	5.8%	6.0%	6.1%	6.7%
Black	287	902	710	708	679	780	16.4%	12.4%	10.9%	11.5%	10.3%	11.0%
Latino	91	510	463	459	506	579	5.2%	7.0%	7.1%	7.5%	7.7%	8.1%
White	1,266	5,272	4,831	4,451	4,827	5,129	72.5%	72.7%	74.0%	72.5%	73.5%	72.2%
Other^	3	157	147	156	158	144	0.2%	2.2%	2.3%	2.5%	2.4%	2.0%
SubTotal#	1,747	7,248	6,532	6,143	6,568	7,107	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
No Info+	23	754	935	1,117	1,334	1,379						
Total	1,770	8,002	7,467	7,260	7,902	8,486						

* Columns for 1991 through 1998 are omitted from this table because of insufficient space, but all years are shown in Chart 1.

^ "Other" includes HMDA categories of "American Indian or Alaskan Native" (17 in 2003) and "Other."

Percentages are of all loans for which information on race/ethnicity was reported.

+ "No Info" is short for "Information not provided by applicant in telephone or mail application" or "not available."

CHART 1
SHARES OF HOME-PURCHASE LOANS & HOUSEHOLDS
BY RACE/ETHNICITY, BOSTON, 1990-2003

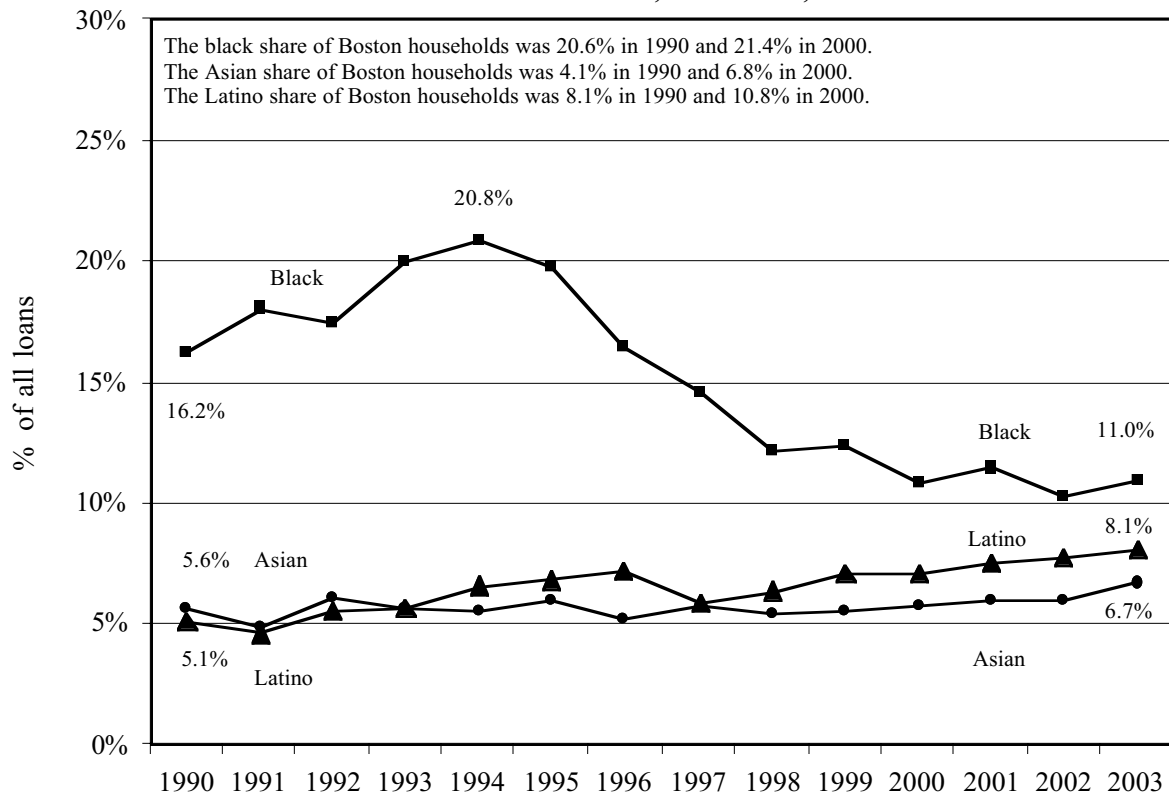


TABLE 2
BOSTON HOME-PURCHASE LOANS BY INCOME LEVEL
1990 & 1999-2003*

Income Level^	Number of Loans						As Percent of All Loans					
	1990	1999	2000	2001	2002	2003	1990	1999	2000	2001	2002	2003
Low#	51	578	369	337	259	432	2.8%	7.4%	5.1%	4.8%	3.5%	5.4%
Moderate	352	1,743	1,321	1,278	1,272	1,667	19.6%	22.4%	18.4%	18.4%	17.3%	20.9%
Middle	527	2,065	1,815	1,774	2,014	2,328	29.3%	26.6%	25.2%	25.5%	27.4%	29.1%
High	513	1,998	2,095	2,022	2,272	2,222	28.5%	25.7%	29.1%	29.0%	30.9%	27.8%
Highest	355	1,382	1,589	1,552	1,537	1,340	19.7%	17.8%	22.1%	22.3%	20.9%	16.8%
Hi+Hi'est	868	3,380	3,684	3,574	3,809	3,562	48.3%	43.5%	51.2%	51.3%	51.8%	44.6%
Total#	1,798	7,766	7,189	6,963	7,354	7,989	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

* Columns for 1991 through 1998 are omitted from this table because of insufficient space, but all years are shown in Chart 2.

"Low" and "Total" exclude borrowers without income data (492 in 2003) and with reported incomes of \$10,000 or less (5 in 2003).

^ Income categories are defined in relationship to Boston MSA Median Family Income as follows:

Low: <50% Moderate: 50%-80% Middle: 80% - 120% High: 120%-200% Highest: >200%

The actual income ranges for each year were calculated from the following Boston MSA Median Family Incomes:

1990: \$46,300; 1991: \$50,200; 1992: \$51,100; 1993: \$51,200; 1994: \$51,300; 1995: \$53,100; 1996: \$56,500;
1997: \$59,600; 1998: \$60,000; 1999: \$62,700. 2000: \$65,500; 2001: \$70,000; 2002: \$74,200; 2003: \$80,800.

CHART 2
LOANS TO LOW- AND MODERATE-INCOME BORROWERS
AS % OF ALL BOSTON HOME-PURCHASE LOANS, 1990-2003

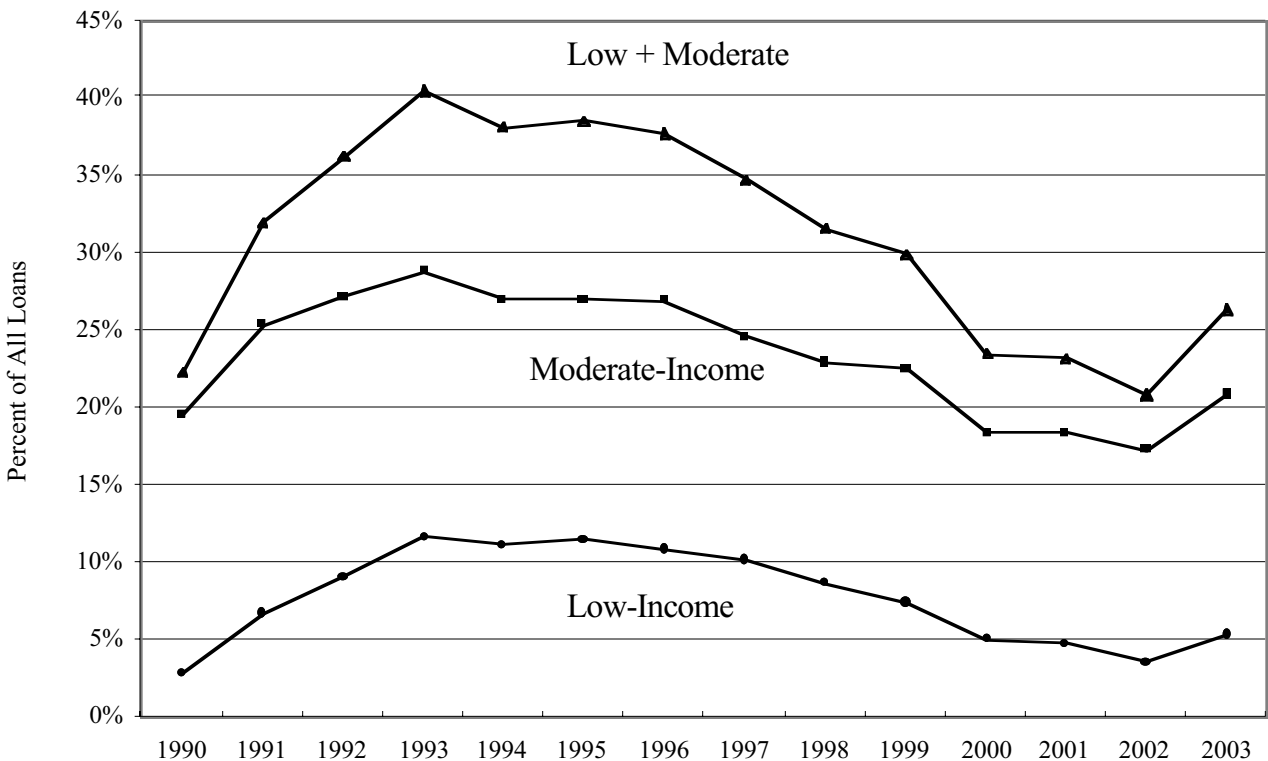


TABLE 3
HOME-PURCHASE LOAN DENIAL RATES BY RACE
BOSTON, MASSACHUSETTS, AND UNITED STATES# – 1990 & 1999-2003*

	Denial Rate						Ratio to White Denial Rate					
	1990	1999	2000	2001	2002	2003	1990	1999	2000	2001	2002	2003
A. BOSTON												
Asian	14.5%	10.5%	12.7%	11.9%	10.5%	13.1%	0.89	1.10	1.37	1.55	1.36	1.39
Black	32.7%	20.5%	24.5%	21.0%	18.6%	21.4%	2.00	2.16	2.63	2.73	2.42	2.28
Latino	25.3%	15.7%	18.9%	17.3%	17.3%	22.7%	1.55	1.65	2.03	2.25	2.25	2.41
White	16.4%	9.5%	9.3%	7.7%	7.7%	9.4%	1.00	1.00	1.00	1.00	1.00	1.00
B. MASSACHUSETTS												
Asian		8.8%	9.1%	8.0%	7.7%	10.2%		1.09	1.08	1.14	1.10	1.21
Black		17.1%	20.7%	17.9%	15.4%	19.5%		2.12	2.46	2.56	2.20	2.32
Latino		15.5%	17.2%	14.9%	14.7%	18.9%		1.91	2.05	2.13	2.10	2.25
White		8.1%	8.4%	7.0%	7.0%	8.4%		1.00	1.00	1.00	1.00	1.00
C. UNITED STATES #												
Asian	12.9%	11.8%	12.4%	10.8%	9.8%	11.4%	0.90	0.46	0.56	0.68	0.84	0.98
Black	33.9%	49.0%	44.6%	35.7%	26.3%	24.3%	2.35	1.92	2.00	2.25	2.27	2.09
Latino	21.4%	35.0%	31.4%	23.4%	18.2%	18.4%	1.49	1.37	1.41	1.47	1.57	1.59
White	14.4%	25.5%	22.3%	15.9%	11.6%	11.6%	1.00	1.00	1.00	1.00	1.00	1.00

U.S. denial rates for 1990 through 1994 from *Federal Reserve Bulletin*, various dates; later years from FFIEC annual press releases.

U.S. denial rates are for conventional loans only; in Boston and Mass. overall denial rates (shown here) are very close to conventional denial rates.

* Columns for 1991 through 1998 are omitted from this table because of insufficient space, but denial rate ratios for all years are shown in Chart 3.

CHART 3
MINORITY/WHITE DENIAL RATIOS, BY RACE
BOSTON HOME-PURCHASE LOANS, 1990-2003

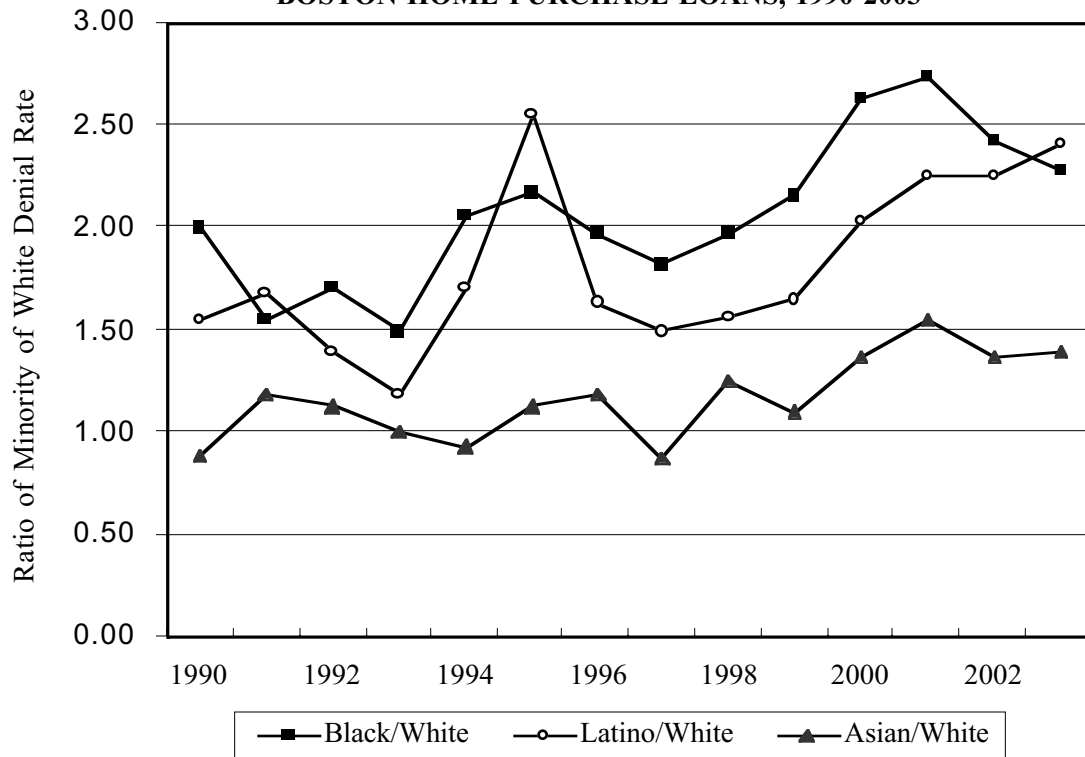


TABLE 4
APPLICATIONS AND DENIAL RATES BY RACE & INCOME OF APPLICANT
BOSTON HOME-PURCHASE LOANS, 2003

Income (\$000)	Black		Latino		White		Total	
	Applics	D-Rate	Applics	D-Rate	Applics	D-Rate	Applics	D-Rate
11-30	30	23.3%	22	27.3%	60	15.0%	178	22.5%
31-40	84	28.6%	61	29.5%	260	14.6%	546	21.1%
41-50	134	24.5%	78	16.7%	439	11.6%	886	15.9%
51-60	150	18.0%	103	20.4%	576	9.0%	1,121	13.5%
61-70	163	23.3%	84	17.9%	544	10.1%	1,008	14.0%
71-80	146	19.2%	115	26.1%	611	8.7%	1,156	13.7%
81-100	221	16.7%	150	23.3%	1,010	7.3%	1,823	11.7%
over 100	313	22.7%	218	25.7%	2,886	8.6%	4,551	10.5%
Total*	1,350	21.4%	947	22.7%	6,739	9.4%	12,097	13.0%

* Total includes 497 applications without reported income or with reported income of less than \$10,000.

CHART 4
DENIAL RATES BY RACE AND INCOME
BOSTON HOME-PURCHASE LOANS, 2003

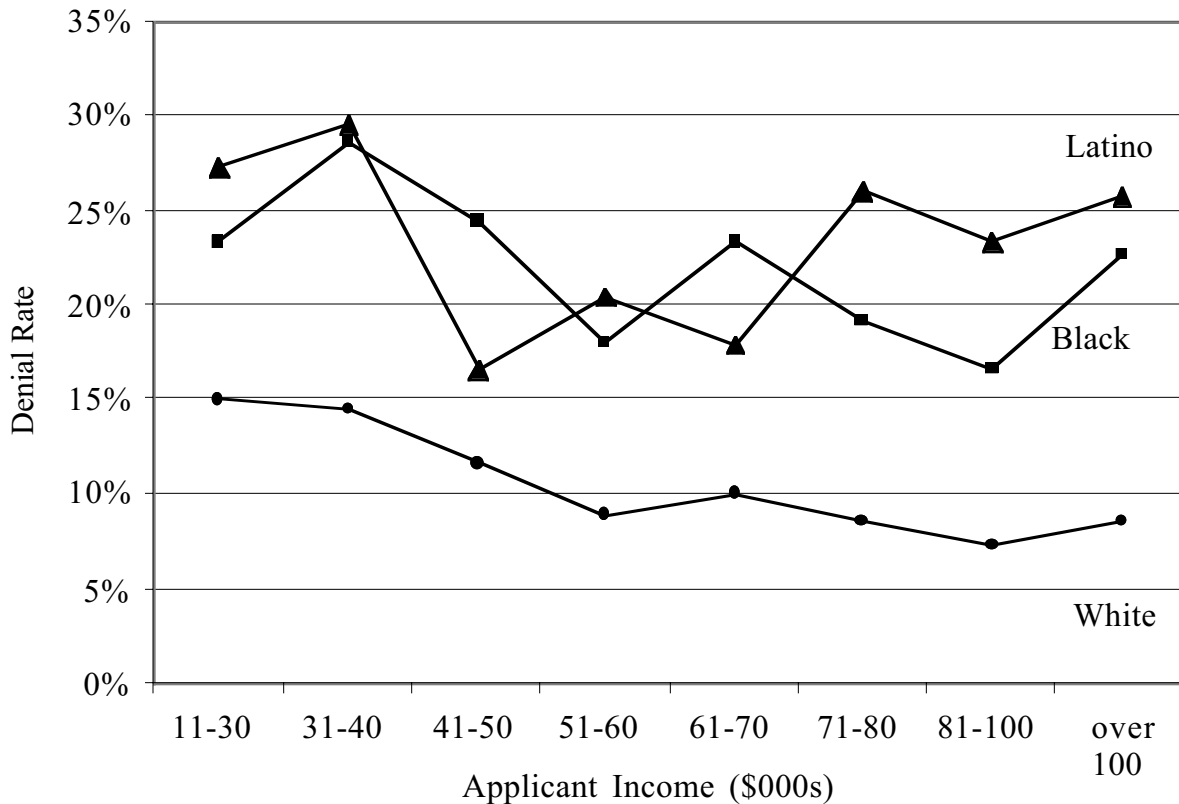


TABLE 5
DISTRIBUTION OF BOSTON HOME-PURCHASE LOANS BY NEIGHBORHOOD INCOME & RACE
LOW- AND MODERATE-INCOME* CENSUS TRACTS, 2003

Population of Census Tract	No. of Census Tracts	Number		Percent of Boston Total		Loans per 100 Hsg Units
		Own-Occ Hsg Units	Loans	Own-Occ Hsg Units	Loans	
>75% Black + Latino	31	11,933	893	15.5%	10.5%	7.5
50%-75% Black + Latino	23	8,751	931	11.3%	11.0%	10.6
25%-50% Black + Latino	29	11,241	1,718	14.6%	20.2%	15.3
<25% Black + Latino	22	7,372	1,254	9.5%	14.8%	17.0
Total: All Low/Mod* CTs	105	39,297	4,796	50.9%	56.5%	12.2
Compare: All Boston CTs	157	77,209	8,486	100.0%	100.0%	11.0

Note: Table is based on 2000 Census Tracts and 2000 Census data on population and housing units.

* Low- and moderate-income census tracts are those where the median family income (MFI) in the 2000 Census was no greater than \$54,672, which was 80% of the MFI of \$68,341 in the Boston MSA.

CHART 5
LENDING RATE IN LOW- & MODERATE-INCOME CENSUS TRACTS
BY PERCENTAGE OF BLACK + LATINO RESIDENTS
BOSTON HOME-PURCHASE LOANS, 2003

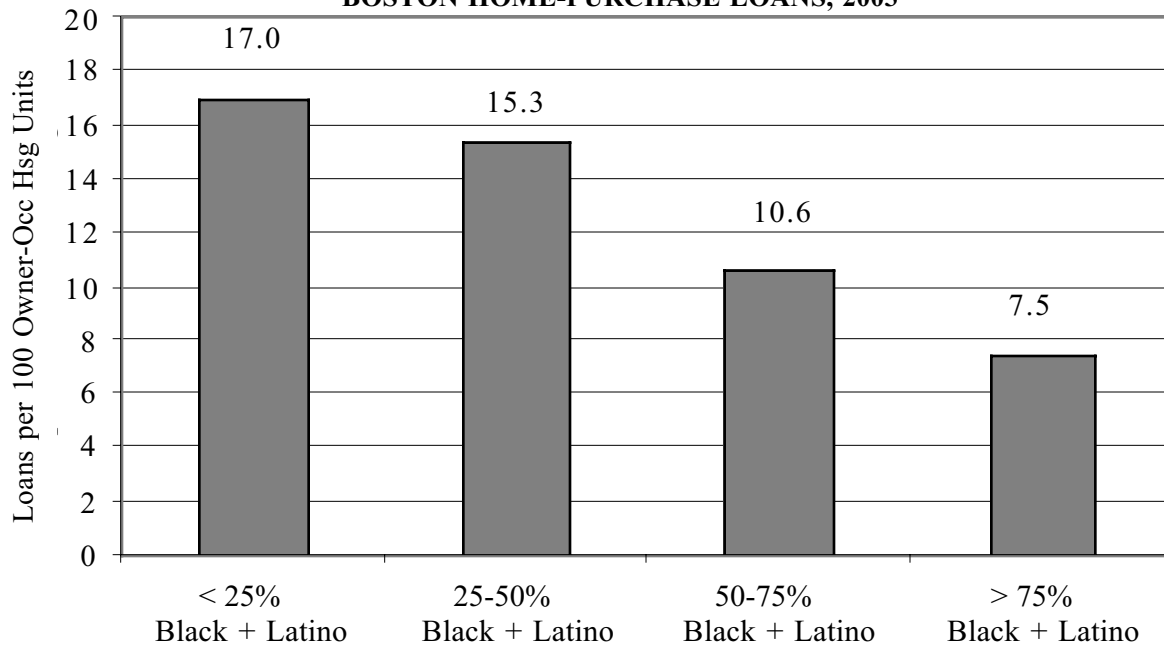


TABLE 6
BOSTON HOME-PURCHASE LOANS BY MAJOR TYPES OF LENDERS, 1990-2003*

	1990	1992	1994	1996	1997	1998	1999	2000	2001	2002	2003
A. BIG BOSTON BANKS											
Number of Loans	541	911	1,849	1,954	1,496	1,429	1,383	876	751	860	790
% of All Loans	28.9%	38.6%	39.4%	34.8%	25.1%	20.2%	17.3%	11.7%	10.3%	10.9%	9.3%
B. OTHER MASS. BANKS AND CREDIT UNIONS											
Number of Loans	919	871	1,158	1,230	1,238	1,615	1,660	1,367	1,171	1,229	1,188
% of All Loans	49.1%	36.9%	24.7%	21.9%	20.7%	22.8%	20.7%	18.3%	16.1%	15.6%	14.0%
C. MORTGAGE COMPANIES & OUT-OF-STATE BANKS (excluding subprime lenders after 1997)											
Number of Loans	410	580	1,690	2,439	3,238	3,746	4,692	4,736	4,765	5,213	5,545
% of All Loans	21.9%	24.6%	36.0%	43.4%	54.2%	53.0%	58.6%	63.4%	65.6%	66.0%	65.3%
D. SUBPRIME LENDERS											
Number of Loans						280	267	488	573	600	963
% of All Loans						4.0%	3.3%	6.5%	7.9%	7.6%	11.3%
E. TOTAL											
Number of Loans	1,870	2,362	4,697	5,623	5,972	7,070	8,002	7,467	7,260	7,902	8,486
% of All Loans	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

* Columns for 1991, 1993, & 1995 are omitted from this table because of insufficient space, but all years are shown in Chart 6.
 "Big Boston Banks": Citizens, Fleet, and Sovereign in 2003. BankBoston, Bank of New England, BayBanks, Boston Five, Boston Safe Deposit, and Shawmut were included during the years they existed. In all cases, affiliated mortgage companies are included.
 "Other Mass. Banks and Credit Unions": all other banks with Mass. branches, plus all affiliated mortgage companies, plus Mass.-chartered CUs.
 "Mortgage Companies & Out-of-State Banks": all lenders not affiliated with Massachusetts banks or state-chartered credit unions.
 "Subprime Lenders" are identified from lists prepared annually by HUD.
 For Massachusetts banks and credit unions (i. e., lenders in categories A & B), Boston-area performance in meeting community credit needs is subject to evaluation by federal and/or state bank regulators under the state and/or federal Community Revestment Act (CRA).
 Boston-area lending by mortgage companies and out-of-state banks (categories C & D) is not subject to such evaluation under the CRA.

CHART 6
BOSTON HOME-PURCHASE LOAN SHARES FOR
MAJOR TYPES OF LENDERS, 1990-2003

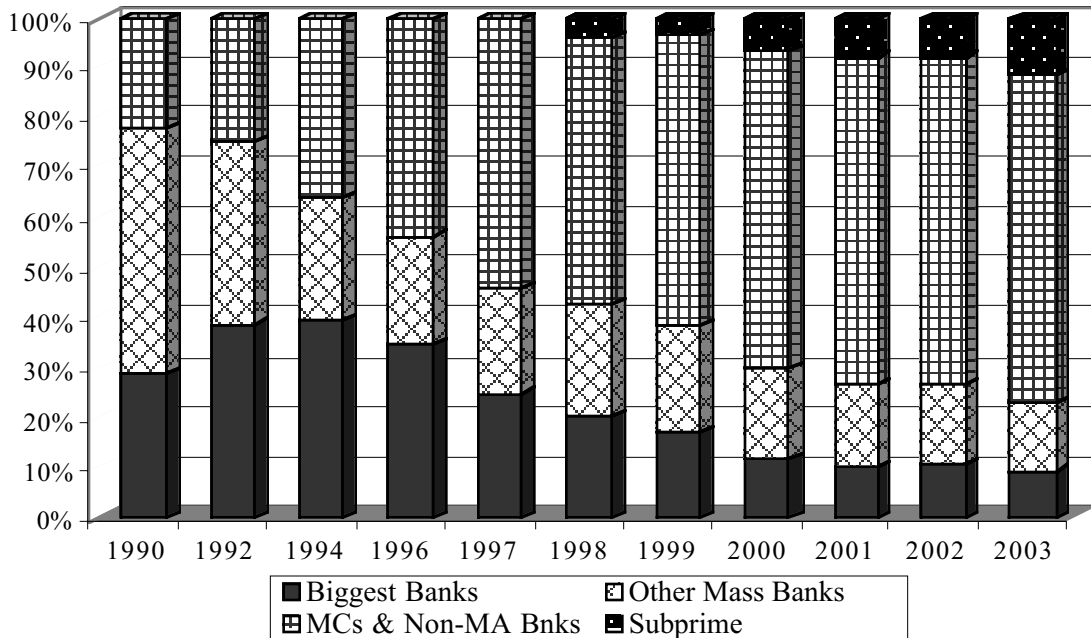


TABLE 7
THE BIGGEST HOME-PURCHASE MORTGAGE LENDERS IN BOSTON, 2003

LENDER	Lender Type [^]	1999 Loans	2000 Loans	2001 Loans	2002 Loans	2003 Loans
A. THE 20 BIGGEST LENDERS NOT COVERED BY CRA[^] (All those with more than 85 loans in 2003)						
Countrywide Funding Corp	LML	247	197	256	612	943
Wells Fargo (was Norwest until 2000)**	OSB	268	253	489	581	545
Washington Mutual	OSB	480	634	473	754	449
GMAC**	OSB	105	113	408	262	309
NE Moves Mortgage^^	LML	82	106	153	285	273
SIB Mortgage Co (Staten Island Bank)	OSB	18	16	75	213	191
Ohio Savings Bank FSB	OSB	274	342	125	255	174
National City Mortgage**	OSB	44	76	182	154	167
Greenpoint Mortgage Funding#	LML	138	244	261	186	159
Guaranty Residential Lending	OSB	0	0	35	182	159
Chase Manhattan Mortgage	LML	201	127	94	108	133
Bank of America	OSB	324	282	128	126	130
HSBC Mortgage Corp	LML	36	36	41	55	123
CitiGroup**	OSB	51	65	68	134	122
First Horizon Home Loan Corp	OSB	0	47	32	44	120
Option One Mortgage Corp#	LML	45	37	40	59	117
RBMG Inc	OSB	85	182	110	0	115
Cendant Mortgage^^	LML	80	127	134	148	110
ABN AMRO Mortgage	OSB	0	74	87	130	107
Fremont Investment and Loan#	OSB	17	10	16	36	102
Subtotal: These 20 Lenders		3,658	2,855	2,799	4,062	4,548
Total: All OSB & LML Lenders		4,959	5,224	5,338	5,813	6,508
B. THE 8 BIGGEST BANK LENDERS COVERED BY CRA[^] (All those with more than 40 loans in 2003)						
Fleet*		1,006	453	359	400	401
Boston Federal Savings Bank		293	244	213	281	256
Citizens**		293	321	298	367	218
Sovereign Bank		9	55	68	86	171
Boston Private Bank & Trust		90	103	141	111	122
Mt. Washington Co-op Bank		61	58	35	46	85
Brookline Bank		22	27	42	41	43
Cambridge Savings Bank		71	74	32	42	42
Subtotal: These 8 Mass. Bank Lenders		2,240	1,335	1,188	1,374	1,338
Total: All Mass. Bank & CU Lenders		3,043	2,243	1,922	2,089	1,978
Total Boston Home-Purchase Loans		8,002	7,467	7,260	7,902	8,486

[^] "Lenders Covered by CRA" are banks and credit unions with branches in Massachusetts. For these lenders, Boston-area performance in meeting community credit needs is subject to evaluation by bank regulators under the state and/or federal Community Reinvestment Act (CRA).

"Lenders Not Covered by CRA" are mortgage companies and out-of-state banks (i.e., those without branches in Mass.). Some of the lenders not covered by CRA must have a license from the state's Division of Banks in order to make mortgage loans in Massachusetts. These Licensed Mortgage Lenders are indicated in the table by "LML"; they are independent mortgage companies, mortgage companies that are subsidiaries or affiliates of out-of-state state-chartered banks, and mortgage companies affiliated with federally-chartered banks. The LMLs are potentially subject to CRA-type evaluation under proposed state legislation. The rest of the lenders not covered by CRA, consisting of out-of-state banks plus mortgage company subsidiaries of federally-chartered banks, are indicated in the table by "OSB." The OSBs are exempt from regulation by the state of Massachusetts.

* Fleet acquired BankBoston in 1999; the table shows total lending by Fleet (698 loans) plus BankBoston (308 loans) for that year.

Greenpoint, Option One, and Fremont are classified by HUD as subprime lenders for 2003.

** Indicates that lender totals include loans by two or more affiliated institutions that reported HMDA data separately.

^^ Cendant acquired Hunneman and DeWolfe during 2002 and later combined them into NE Moves. NE Moves numbers for 1999-2002 are the totals of loans by Hunneman and DeWolfe. Cendant continues to report HMDA data separately.

TABLE 8
SHARES OF LOANS BY EACH MAJOR TYPE OF LENDER THAT WENT TO
TRADITIONALLY UNDERSERVED BORROWERS AND NEIGHBORHOODS
BOSTON HOME-PURCHASE LOANS, 2003

	Total Loans	Loans to Black Borrowers	Loans to Latino Borrowers	Loans to Only LOW- Income Borrowers	Loans to All LMI Borrowers	Loans in All LMI Census Tracts	Loans in LMI CTs >75% Blk+Latino
A. MASS. BANKS AND CREDIT UNIONS							
Number of Loans	1,978	243	215	180	742	1,116	257
% of Loans	100%	12.3%	10.9%	9.1%	37.5%	56.4%	13.0%
B. MORTGAGE COMPANIES & OUT-OF-STATE BANKS (excluding subprime lenders)							
Number of Loans	5,545	322	221	223	1,226	2,920	348
% of Loans	100%	5.8%	4.0%	4.0%	22.1%	52.7%	6.3%
C. SUBPRIME LENDERS							
Number of Loans	963	215	143	29	131	760	288
% of Loans	100%	22.3%	14.8%	3.0%	13.6%	78.9%	29.9%
D. TOTAL							
Number of Loans	8,486	780	579	432	2,099	4,796	893
% of Loans	100%	9.2%	6.8%	5.1%	24.7%	56.5%	10.5%

"Mass. Banks and Credit Unions" includes all banks with branches in Mass., plus all affiliated mortgage companies; excludes federal CUs.

"Mortgage Companies & Out-of-State Banks": all lenders not affiliated with Massachusetts banks or Mass. state-chartered credit unions.

"Subprime Lenders" are identified from lists prepared annually by HUD.

For Massachusetts banks and credit unions, Boston-area performance in meeting community credit needs is subject to evaluation by bank regulators under the state and/or federal Community Revestment Act (CRA). Boston-area lending by mortgage companies and out-of-state banks (categories B & C) is not subject to such evaluation under the CRA.

"Low-Income" borrowers are those with incomes above \$10K and below 50% of Boston MSA median family income (\$11K - \$40K in 2003).

"LMI [low- or moderate-income] borrowers" are those with incomes above \$10K and below 80% of MSA median (\$11K - \$64K in 2003).

"LMI census tracts" have median family incomes (MFIs) less than 80% of the MFI in the Boston MSA (2000 Census data).

"LMI CTs >75% Blk+Latino" include all 31 Boston census tracts in which over 75% of the population was black or Latino (2000 Census data).

CHART 8
SHARES OF LOANS BY EACH TYPE OF LENDER THAT
WENT TO TRADITIONALLY UNDERSERVED BORROWERS
AND NEIGHBORHOODS IN 2003

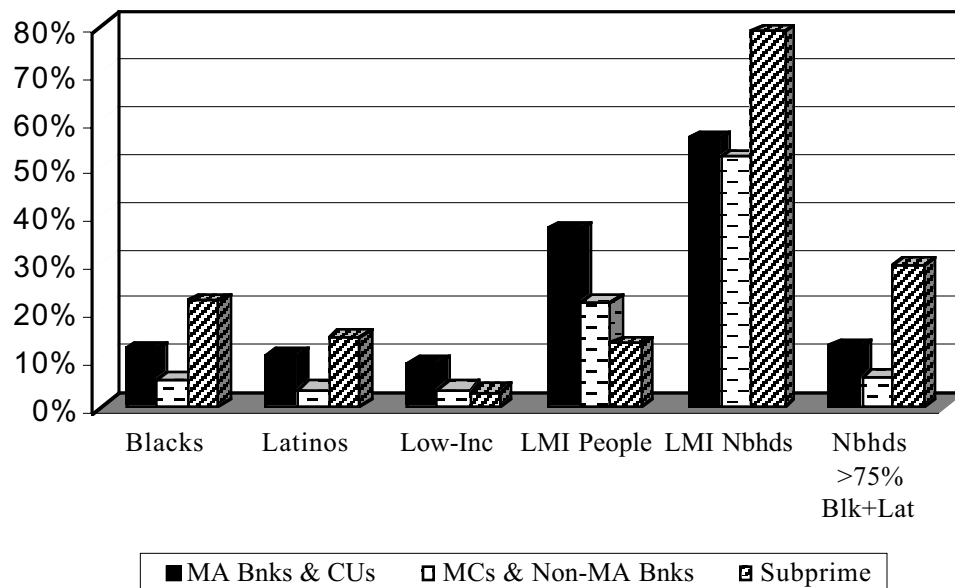


TABLE 9
SHARES OF LOANS TO TRADITIONALLY UNDERSERVED BORROWERS AND
NEIGHBORHOODS THAT WERE MADE BY EACH MAJOR TYPE OF LENDER
BOSTON HOME-PURCHASE LOANS, 2003

	Total Loans	Loans to Black Borrowers	Loans to Latino Borrowers	Loans to Only LOW- Income Borrowers	Loans to All LMI Borrowers	Loans in All LMI Census Tracts	Loans in LMI CTs >75% Blk+Latino
A. MASS. BANKS AND CREDIT UNIONS							
Number of Loans	1,978	243	215	180	742	1,116	257
% of Loans	23.3%	31.2%	37.1%	41.7%	35.4%	23.3%	28.8%
B. MORTGAGE COMPANIES & OUT-OF-STATE BANKS (excluding subprime lenders)							
Number of Loans	5,545	322	221	223	1,226	2,920	348
% of Loans	65.3%	41.3%	38.2%	51.6%	58.4%	60.9%	39.0%
C. SUBPRIME LENDERS							
Number of Loans	963	215	143	29	131	760	288
% of Loans	11.3%	27.6%	24.7%	6.7%	6.2%	15.8%	32.3%
D. TOTAL							
Number of Loans	8,486	780	579	432	2,099	4,796	893
% of Loans	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

"Mass. Banks and Credit Unions" includes all banks with branches in Mass., plus all affiliated mortgage companies; excludes federal CUs.

"Mortgage Companies & Out-of-State Banks": all lenders not affiliated with Massachusetts banks or Mass. state-chartered credit unions.

"Subprime Lenders" are identified from lists prepared annually by HUD.

For Massachusetts banks and credit unions, Boston-area performance in meeting community credit needs is subject to evaluation by bank regulators under the state and/or federal Community Revestment Act (CRA). Boston-area lending by mortgage companies and out-of-state banks (categories B & C) is not subject to such evaluation under the CRA.

"Low-Income" borrowers are those with incomes above \$10K and below 50% of Boston MSA median family income (\$11K - \$40K in 2003).

"LMI [low- or moderate-income] borrowers" are those with incomes above \$10K and below 80% of MSA median (\$11K - \$64K in 2003).

"LMI census tracts" have median family incomes (MFIs) less than 80% of the MFI in the Boston MSA (2000 Census data).

"LMI CTs >75% Blk+Latino" include all 31 Boston census tracts in which over 75% of the population was black or Latino (2000 Census data).

CHART 9
SHARES OF LOANS TO TRADITIONALLY UNDERSERVED
BORROWERS & NEIGHBORHOODS THAT WERE MADE
BY EACH TYPE OF LENDER IN 2003

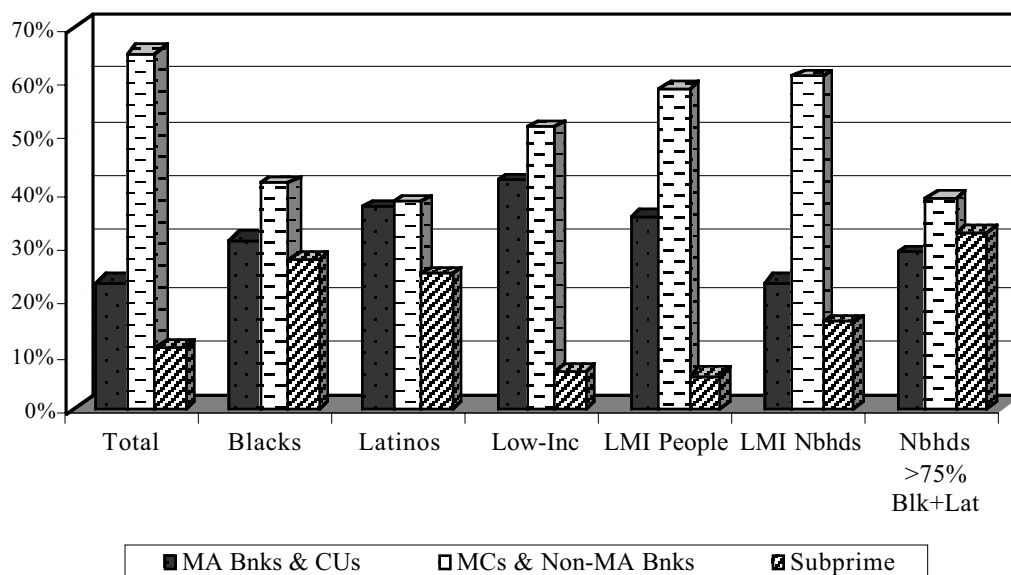


TABLE 10
TOTAL LOANS BY FOUR TARGETED MORTGAGE PROGRAMS
BOSTON HOME-PURCHASE LOANS, 1991-2003

	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	Total
SoftSecond	30	83	168	207	273	396	308	235	227	135	205	157	210	2,634
NACA*			27	145	286	124	99	98	144	85	7	17	10	1,042
ACORN^				22	131	171	235	337	267	118	87	59	91	1,518
MassHousing	259	180	82	99	107	193	122	150	100	94	47	94	50	1,577
Total	289	263	277	473	797	884	764	820	738	432	346	327	361	6,771

* Only NACA loans by Boston banks are shown here -- in particular, NACA loans made by Bank of America are not included.

TABLE 11
HOME PURCHASE LOANS BY THREE TARGETED MORTGAGE PROGRAMS
THAT WENT TO TARGETED BORROWERS AND NEIGHBORHOODS
CITY OF BOSTON, 1999-2003

	1999		2000		2001		2002		2003		5-Year Total	
	#	%	#	%	#	%	#	%	#	%	#	%
A. TOTAL LOANS IN CITY OF BOSTON												
SoftSecond	227	100.0%	135	100.0%	205	100.0%	157	100.0%	210	100.0%	934	100.0%
ACORN	267	100.0%	118	100.0%	87	100.0%	59	100.0%	91	100.0%	622	100.0%
MassHousing	100	100.0%	94	100.0%	47	100.0%	94	100.0%	50	100.0%	385	100.0%
B. LOANS TO MINORITY BORROWERS^												
SoftSecond	80	80.8%	70	74.5%	156	79.2%	83	58.5%	105	59.3%	494	69.7%
ACORN	184	70.0%	100	89.3%	65	77.4%	41	70.7%	69	78.4%	459	76.0%
MassHousing	58	58.0%	49	52.1%	20	42.6%	41	43.6%	15	33.3%	183	48.3%
C. LOANS TO LOW- AND MODERATE-INCOME BORROWERS^												
SoftSecond	224	99.1%	134	99.3%	203	99.0%	151	96.2%	196	93.3%	908	97.2%
ACORN	210	78.7%	102	86.4%	76	87.4%	42	71.2%	70	76.9%	500	81.0%
MassHousing	77	77.0%	47	50.0%	24	51.1%	43	46.2%	28	56.0%	219	57.0%
D. LOANS IN FIVE ZIP-CODES THAT HAD MAJORITY BLACK+HISPANIC POPULATION IN 1990*^												
SoftSecond	97	43.1%	52	38.5%	89	43.6%	54	34.4%	73	34.8%	365	39.2%
ACORN	98	36.7%	55	46.6%	32	36.8%	25	42.4%	34	37.4%	244	39.2%
MassHousing	29	29.0%	29	30.9%	13	27.7%	21	22.3%	5	10.0%	97	25.3%

^ Percentages are of loans for which the relevant data (i.e., minority status, income, zip code area) were available.

* These five ZIP codes are 02119, 02120, 02121, 02124, & 02126

[illegible]

*Communities in more than one subregion.

TABLE 12 (page 1 of 3)

**NUMBER OF HOME-PURCHASE LOANS TO BLACK AND LATINO BORROWERS
IN THE 101 CITIES & TOWNS IN THE MAPC REGION, IN THE 7 LARGEST CITIES
OUTSIDE THIS REGION, AND IN FOUR LARGER AREAS, 2001-2003**

City/Town	Black Borrowers				Latino Borrowers				All with Race Information*			
	2001	2002	2003	Total	2001	2002	2003	Total	2001	2002	2003	Total
A. The 101 Cities and Towns in the MAPC Region												
Acton	4	2	3	9	2	6	6	14	372	391	343	1,106
Arlington	3	5	8	16	4	6	12	22	540	539	581	1,660
Ashland	2	3	4	9	6	7	16	29	347	328	336	1,011
Bedford	1	2	2	5	2	4	0	6	143	127	132	402
Bellingham	1	6	1	8	4	4	5	13	247	249	300	796
Belmont	2	1	2	5	1	7	3	11	236	266	249	751
Beverly	0	3	4	7	9	5	8	22	547	426	491	1,464
Bolton	0	0	0	0	1	1	0	2	67	71	76	214
Boston	708	679	780	2,167	459	506	579	1,544	6,144	6,568	7,107	19,819
Boxborough	0	1	0	1	1	1	3	5	86	114	121	321
Braintree	3	6	0	9	6	10	7	23	415	399	457	1,271
Brookline	7	8	4	19	15	10	12	37	772	787	739	2,298
Burlington	5	1	2	8	1	8	5	14	209	253	238	700
Cambridge	11	24	19	54	18	11	20	49	758	781	909	2,448
Canton	10	13	16	39	2	4	1	7	268	272	266	806
Carlisle	0	1	0	1	0	0	1	1	65	63	50	178
Chelsea	17	15	10	42	130	163	173	466	345	367	390	1,102
Cohasset	1	1	1	3	3	1	0	4	101	108	114	323
Concord	1	5	0	6	0	1	2	3	185	217	181	583
Danvers	0	0	0	0	5	1	4	10	357	301	375	1,033
Dedham	3	8	15	26	6	10	20	36	311	328	318	957
Dover	0	0	0	0	2	1	0	3	68	71	65	204
Duxbury	0	0	2	2	0	0	1	1	190	183	182	555
Essex	0	0	0	0	0	0	0	0	31	42	40	113
Everett	18	26	36	80	54	89	101	244	378	383	425	1,186
Foxborough	2	3	4	9	2	1	5	8	222	179	210	611
Framingham	31	19	38	88	85	90	99	274	857	916	939	2,712
Franklin	5	5	7	17	4	8	7	19	489	569	591	1,649
Gloucester	0	1	0	1	6	3	0	9	359	319	378	1,056
Hamilton	2	1	0	3	0	1	0	1	83	79	77	239
Hanover	0	1	1	2	1	2	0	3	185	180	190	555
Hingham	1	1	0	2	4	1	6	11	281	297	340	918
Holbrook	6	8	15	29	3	3	6	12	158	136	187	481
Holliston	2	1	2	5	7	2	2	11	173	171	226	570
Hopkinton	2	7	0	9	4	5	3	12	255	252	212	719
Hudson	3	0	3	6	16	11	16	43	301	276	303	880
Hull	0	0	2	2	3	4	0	7	230	199	207	636
Ipswich	1	1	1	3	1	1	0	2	215	195	187	597
Lexington	1	2	2	5	0	4	2	6	325	370	310	1,005
Lincoln	0	1	2	3	1	0	3	4	59	55	64	178
Littleton	0	1	0	1	0	0	2	2	125	143	136	404

TABLE 12 (page 2 of 3)

**NUMBER OF HOME-PURCHASE LOANS TO BLACK AND LATINO BORROWERS
IN THE 101 CITIES & TOWNS IN THE MAPC REGION, IN THE 7 LARGEST CITIES
OUTSIDE THIS REGION, AND IN FOUR LARGER AREAS, 2001-2003**

City/Town	Black Borrowers				Latino Borrowers				All with Race Information*			
	2001	2002	2003	Total	2001	2002	2003	Total	2001	2002	2003	Total
A. The 101 Cities and Towns in the MAPC Region (continued)												
Lynn	103	90	143	336	339	449	372	1,160	1,361	1,426	1,433	4,220
Lynnfield	3	0	0	3	1	2	1	4	188	184	171	543
Malden	35	49	50	134	49	63	66	178	572	600	646	1,818
Manchester-btS	0	1	0	1	0	0	1	1	77	58	53	188
Marblehead	3	0	1	4	3	4	1	8	322	346	296	964
Marlborough	18	5	12	35	44	40	48	132	685	612	659	1,956
Marshfield	1	2	0	3	3	4	4	11	379	441	423	1,243
Maynard	1	0	4	5	2	1	3	6	214	209	212	635
Medfield	2	0	0	2	0	1	2	3	124	168	173	465
Medford	26	22	40	88	17	21	22	60	534	572	601	1,707
Medway	2	4	1	7	4	1	2	7	212	224	232	668
Melrose	4	1	0	5	5	7	6	18	327	351	351	1,029
Middleton	1	0	0	1	0	3	2	5	96	124	105	325
Milford	6	4	11	21	22	26	22	70	450	429	422	1,301
Millis	0	0	0	0	4	2	4	10	119	128	146	393
Milton	38	33	48	119	7	6	2	15	332	289	334	955
Nahant	0	0	0	0	0	2	0	2	61	51	46	158
Natick	3	6	2	11	8	9	11	28	554	478	580	1,612
Needham	3	1	5	9	2	2	4	8	347	352	401	1,100
Newton	6	7	14	27	13	5	11	29	857	924	950	2,731
Norfolk	0	1	1	2	0	0	0	0	106	136	119	361
North Reading	1	2	1	4	0	3	0	3	215	182	262	659
Norwell	0	0	2	2	1	2	0	3	149	168	160	477
Norwood	3	1	7	11	9	9	6	24	304	279	250	833
Peabody	4	1	3	8	12	15	28	55	518	512	571	1,601
Pembroke	1	1	0	2	1	6	4	11	289	263	263	815
Quincy	10	18	23	51	17	17	17	51	1,101	1,113	1,209	3,423
Randolph	133	159	171	463	24	21	38	83	442	488	559	1,489
Reading	1	0	1	2	2	3	1	6	333	298	341	972
Revere	13	12	12	37	124	141	183	448	591	599	646	1,836
Rockland	1	3	2	6	1	2	1	4	281	218	296	795
Rockport	0	0	0	0	0	2	0	2	92	91	99	282
Salem	6	3	7	16	36	32	32	100	642	581	683	1,906
Saugus	7	3	6	16	7	14	19	40	355	361	358	1,074
Scituate	0	1	0	1	1	2	3	6	287	256	303	846
Sharon	7	9	8	24	1	1	1	3	225	224	195	644
Sherborn	0	0	0	0	0	1	1	2	56	46	62	164
Somerville	18	20	14	52	33	32	29	94	608	657	671	1,936
Southborough	0	0	3	3	1	0	5	6	133	119	156	408
Stoneham	1	1	2	4	8	4	6	18	286	231	325	842
Stoughton	20	33	33	86	7	9	16	32	294	375	371	1,040

TABLE 12 (page 3 of 3)
NUMBER OF HOME-PURCHASE LOANS TO BLACK AND LATINO BORROWERS
IN THE 101 CITIES & TOWNS IN THE MAPC REGION, IN THE 7 LARGEST CITIES
OUTSIDE THIS REGION, AND IN FOUR LARGER AREAS, 2001-2003

City/Town	Black Borrowers				Latino Borrowers				All with Race Information*			
	2001	2002	2003	Total	2001	2002	2003	Total	2001	2002	2003	Total
A. The 101 Cities and Towns in the MAPC Region (continued)												
Stow	0	0	0	0	0	2	4	6	76	106	116	298
Sudbury	2	1	0	3	1	1	4	6	231	304	293	828
Swampscott	2	0	2	4	2	2	6	10	198	238	229	665
Topsfield	0	0	1	1	0	0	0	0	75	62	67	204
Wakefield	3	0	1	4	4	2	8	14	323	267	341	931
Walpole	3	3	2	8	6	0	5	11	306	302	360	968
Waltham	10	7	11	28	31	29	34	94	524	545	617	1,686
Watertown	2	6	4	12	3	9	7	19	348	365	349	1,062
Wayland	0	1	0	1	0	1	0	1	152	160	181	493
Wellesley	3	0	1	4	2	5	1	8	272	316	304	892
Wenham	0	0	0	0	0	0	0	0	73	50	59	182
Weston	0	1	3	4	1	0	1	2	92	112	121	325
Westwood	2	0	0	2	0	2	0	2	162	181	186	529
Weymouth	6	10	11	27	9	14	16	39	775	844	1,039	2,658
Wilmington	3	0	0	3	2	5	1	8	263	296	292	851
Winchester	2	1	2	5	6	2	4	12	245	301	305	851
Winthrop	5	6	6	17	12	14	18	44	203	217	228	648
Woburn	9	6	5	20	12	10	6	28	396	358	457	1,211
Wrentham	0	1	2	3	2	1	2	5	172	172	165	509
B. The Seven Other Massachusetts Cities with Population over 60,000												
Brockton	395	488	480	1,363	126	141	121	388	1,447	1,461	1,507	4,415
Fall River	20	37	33	90	12	25	37	74	731	857	774	2,362
Lawrence	31	44	60	135	522	572	596	1,690	847	915	967	2,729
Lowell	56	82	105	243	97	104	128	329	1,295	1,247	1,425	3,967
New Bedford	53	75	71	199	64	80	93	237	1,051	1,144	1,164	3,359
Springfield	290	306	312	908	424	471	559	1,454	1,813	1,949	2,135	5,897
Worcester	157	244	270	671	227	215	272	714	2,066	2,395	2,449	6,910
C. Larger Areas[^]												
MAPC Region	1,386	1,398	1,664	4,448	1,769	2,055	2,221	6,045	37,503	38,329	40,884	116,716
Old Boston MSA	1,452	1,493	1,746	4,691	1,826	2,122	2,302	6,250	43,152	44,133	46,794	134,079
New Boston MSA	1,992	2,149	2,446	6,587	2,727	3,116	3,374	9,217	52,215	52,826	56,255	161,296
Massachusetts	2,857	3,172	3,569	9,598	4,096	4,546	5,101	13,743	84,650	86,376	91,961	262,987

* Tables 12 & 13 include only loans for which the race of the borrower is reported in HMDA data. This information was not available for 12.1% of the home-purchase loans made in Massachusetts in 2003. Data on all loans in each community are available in Table 19.

[^] The Metropolitan Area Planning Council (MAPC) Region consists of 101 communities (all listed in this table). The Old Boston Metropolitan Statistical Area (MSA) consists of all of the communities in the MAPC Region plus 26 more, for a total of 127 communities. The New Boston MSA consists of Essex, Middlesex, Norfolk, Plymouth, and Suffolk counties, which contain a total of 147 communities. For more information on these geographical areas, see "Notes on Data and Methods."

TABLE 13 (page 1 of 3)

**PERCENT OF HOME-PURCHASE LOANS* THAT WENT TO BLACKS & LATINOS
IN THE 101 CITIES & TOWNS IN THE MAPC REGION, IN THE 7 LARGEST CITIES
OUTSIDE THIS REGION, AND IN FOUR LARGER AREAS, 2001-2003**

City/Town	% Black Households	Black Borrowers				% Latino Households	Latino Borrowers			
		2001	2002	2003	Total		2001	2002	2003	Total
A. The 101 Cities and Towns in the MAPC Region										
Acton	0.7%	1.1%	0.5%	0.9%	0.8%	1.3%	0.5%	1.5%	1.7%	1.3%
Arlington	1.6%	0.6%	0.9%	1.4%	1.0%	1.3%	0.7%	1.1%	2.1%	1.3%
Ashland	1.8%	0.6%	0.9%	1.2%	0.9%	2.4%	1.7%	2.1%	4.8%	2.9%
Bedford	1.6%	0.7%	1.6%	1.5%	1.2%	1.3%	1.4%	3.1%	0.0%	1.5%
Bellingham	0.9%	0.4%	2.4%	0.3%	1.0%	0.8%	1.6%	1.6%	1.7%	1.6%
Belmont	0.9%	0.8%	0.4%	0.8%	0.7%	1.3%	0.4%	2.6%	1.2%	1.5%
Beverly	1.0%	0.0%	0.7%	0.8%	0.5%	1.3%	1.6%	1.2%	1.6%	1.5%
Bolton	0.1%	0.0%	0.0%	0.0%	0.0%	0.6%	1.5%	1.4%	0.0%	0.9%
Boston	21.4%	11.5%	10.3%	11.0%	10.9%	10.8%	7.5%	7.7%	8.1%	7.8%
Boxborough	0.7%	0.0%	0.9%	0.0%	0.3%	0.9%	1.2%	0.9%	2.5%	1.6%
Braintree	1.0%	0.7%	1.5%	0.0%	0.7%	0.9%	1.4%	2.5%	1.5%	1.8%
Brookline	2.4%	0.9%	1.0%	0.5%	0.8%	2.8%	1.9%	1.3%	1.6%	1.6%
Burlington	1.4%	2.4%	0.4%	0.8%	1.1%	0.9%	0.5%	3.2%	2.1%	2.0%
Cambridge	10.5%	1.5%	3.1%	2.1%	2.2%	5.2%	2.4%	1.4%	2.2%	2.0%
Canton	2.5%	3.7%	4.8%	6.0%	4.8%	1.0%	0.7%	1.5%	0.4%	0.9%
Carlisle	0.2%	0.0%	1.6%	0.0%	0.6%	1.1%	0.0%	0.0%	2.0%	0.6%
Chelsea	6.0%	4.9%	4.1%	2.6%	3.8%	37.7%	37.7%	44.4%	44.4%	42.3%
Cohasset	0.1%	1.0%	0.9%	0.9%	0.9%	0.3%	3.0%	0.9%	0.0%	1.2%
Concord	0.7%	0.5%	2.3%	0.0%	1.0%	0.8%	0.0%	0.5%	1.1%	0.5%
Danvers	0.3%	0.0%	0.0%	0.0%	0.0%	0.5%	1.4%	0.3%	1.1%	1.0%
Dedham	1.0%	1.0%	2.4%	4.7%	2.7%	1.4%	1.9%	3.0%	6.3%	3.8%
Dover	0.2%	0.0%	0.0%	0.0%	0.0%	0.9%	2.9%	1.4%	0.0%	1.5%
Duxbury	0.7%	0.0%	0.0%	1.1%	0.4%	0.5%	0.0%	0.0%	0.5%	0.2%
Essex	0.1%	0.0%	0.0%	0.0%	0.0%	0.5%	0.0%	0.0%	0.0%	0.0%
Everett	5.4%	4.8%	6.8%	8.5%	6.7%	6.4%	14.3%	23.2%	23.8%	20.6%
Foxborough	0.7%	0.9%	1.7%	1.9%	1.5%	0.7%	0.9%	0.6%	2.4%	1.3%
Framingham	4.2%	3.6%	2.1%	4.0%	3.2%	7.8%	9.9%	9.8%	10.5%	10.1%
Franklin	1.0%	1.0%	0.9%	1.2%	1.0%	0.7%	0.8%	1.4%	1.2%	1.2%
Gloucester	0.5%	0.0%	0.3%	0.0%	0.1%	1.0%	1.7%	0.9%	0.0%	0.9%
Hamilton	0.3%	2.4%	1.3%	0.0%	1.3%	0.7%	0.0%	1.3%	0.0%	0.4%
Hanover	0.5%	0.0%	0.6%	0.5%	0.4%	0.5%	0.5%	1.1%	0.0%	0.5%
Hingham	0.4%	0.4%	0.3%	0.0%	0.2%	0.5%	1.4%	0.3%	1.8%	1.2%
Holbrook	3.7%	3.8%	5.9%	8.0%	6.0%	1.7%	1.9%	2.2%	3.2%	2.5%
Holliston	0.9%	1.2%	0.6%	0.9%	0.9%	1.0%	4.0%	1.2%	0.9%	1.9%
Hopkinton	0.6%	0.8%	2.8%	0.0%	1.3%	0.7%	1.6%	2.0%	1.4%	1.7%
Hudson	1.0%	1.0%	0.0%	1.0%	0.7%	2.1%	5.3%	4.0%	5.3%	4.9%
Hull	0.3%	0.0%	0.0%	1.0%	0.3%	0.6%	1.3%	2.0%	0.0%	1.1%
Ipswich	0.3%	0.5%	0.5%	0.5%	0.5%	0.8%	0.5%	0.5%	0.0%	0.3%
Lexington	1.1%	0.3%	0.5%	0.6%	0.5%	1.0%	0.0%	1.1%	0.6%	0.6%
Lincoln	4.5%	0.0%	1.8%	3.1%	1.7%	2.2%	1.7%	0.0%	4.7%	2.2%
Littleton	0.5%	0.0%	0.7%	0.0%	0.2%	0.6%	0.0%	0.0%	1.5%	0.5%

TABLE 13 (page 2 of 3)

**PERCENT OF HOME-PURCHASE LOANS* THAT WENT TO BLACKS & LATINOS
IN THE 101 CITIES & TOWNS IN THE MAPC REGION, IN THE 7 LARGEST CITIES
OUTSIDE THIS REGION, AND IN FOUR LARGER AREAS, 2001-2003**

City/Town	% Black Households	Black Borrowers				% Latino Households	Latino Borrowers			
		2001	2002	2003	Total		2001	2002	2003	Total
A. The 101 Cities and Towns in the MAPC Region (continued)										
Lynn	9.0%	7.6%	6.3%	10.0%	8.0%	13.2%	24.9%	31.5%	26.0%	27.5%
Lynnfield	0.4%	1.6%	0.0%	0.0%	0.6%	0.5%	0.5%	1.1%	0.6%	0.7%
Malden	7.4%	6.1%	8.2%	7.7%	7.4%	3.6%	8.6%	10.5%	10.2%	9.8%
Manchester-btS	0.0%	0.0%	1.7%	0.0%	0.5%	0.4%	0.0%	0.0%	1.9%	0.5%
Marblehead	0.5%	0.9%	0.0%	0.3%	0.4%	0.5%	0.9%	1.2%	0.3%	0.8%
Marlborough	2.0%	2.6%	0.8%	1.8%	1.8%	3.9%	6.4%	6.5%	7.3%	6.7%
Marshfield	0.5%	0.3%	0.5%	0.0%	0.2%	0.4%	0.8%	0.9%	0.9%	0.9%
Maynard	0.8%	0.5%	0.0%	1.9%	0.8%	1.9%	0.9%	0.5%	1.4%	0.9%
Medfield	0.6%	1.6%	0.0%	0.0%	0.4%	0.5%	0.0%	0.6%	1.2%	0.6%
Medford	5.4%	4.9%	3.8%	6.7%	5.2%	1.7%	3.2%	3.7%	3.7%	3.5%
Medway	0.5%	0.9%	1.8%	0.4%	1.0%	0.6%	1.9%	0.4%	0.9%	1.0%
Melrose	1.0%	1.2%	0.3%	0.0%	0.5%	0.9%	1.5%	2.0%	1.7%	1.7%
Middleton	0.3%	1.0%	0.0%	0.0%	0.3%	0.3%	0.0%	2.4%	1.9%	1.5%
Milford	1.3%	1.3%	0.9%	2.6%	1.6%	3.3%	4.9%	6.1%	5.2%	5.4%
Millis	0.6%	0.0%	0.0%	0.0%	0.0%	0.8%	3.4%	1.6%	2.7%	2.5%
Milton	9.3%	11.4%	11.4%	14.4%	12.5%	1.0%	2.1%	2.1%	0.6%	1.6%
Nahant	0.3%	0.0%	0.0%	0.0%	0.0%	0.8%	0.0%	3.9%	0.0%	1.3%
Natick	1.6%	0.5%	1.3%	0.3%	0.7%	1.4%	1.4%	1.9%	1.9%	1.7%
Needham	0.6%	0.9%	0.3%	1.2%	0.8%	0.8%	0.6%	0.6%	1.0%	0.7%
Newton	1.4%	0.7%	0.8%	1.5%	1.0%	1.6%	1.5%	0.5%	1.2%	1.1%
Norfolk	0.4%	0.0%	0.7%	0.8%	0.6%	0.6%	0.0%	0.0%	0.0%	0.0%
North Reading	0.5%	0.5%	1.1%	0.4%	0.6%	0.5%	0.0%	1.6%	0.0%	0.5%
Norwell	0.5%	0.0%	0.0%	1.3%	0.4%	0.4%	0.7%	1.2%	0.0%	0.6%
Norwood	2.0%	1.0%	0.4%	2.8%	1.3%	1.2%	3.0%	3.2%	2.4%	2.9%
Peabody	0.8%	0.8%	0.2%	0.5%	0.5%	2.6%	2.3%	2.9%	4.9%	3.4%
Pembroke	0.5%	0.3%	0.4%	0.0%	0.2%	0.4%	0.3%	2.3%	1.5%	1.3%
Quincy	2.2%	0.9%	1.6%	1.9%	1.5%	1.6%	1.5%	1.5%	1.4%	1.5%
Randolph	18.7%	30.1%	32.6%	30.6%	31.1%	2.4%	5.4%	4.3%	6.8%	5.6%
Reading	0.4%	0.3%	0.0%	0.3%	0.2%	0.6%	0.6%	1.0%	0.3%	0.6%
Revere	2.6%	2.2%	2.0%	1.9%	2.0%	6.3%	21.0%	23.5%	28.3%	24.4%
Rockland	1.8%	0.4%	1.4%	0.7%	0.8%	0.7%	0.4%	0.9%	0.3%	0.5%
Rockport	0.2%	0.0%	0.0%	0.0%	0.0%	0.6%	0.0%	2.2%	0.0%	0.7%
Salem	2.1%	0.9%	0.5%	1.0%	0.8%	7.4%	5.6%	5.5%	4.7%	5.2%
Saugus	0.4%	2.0%	0.8%	1.7%	1.5%	0.6%	2.0%	3.9%	5.3%	3.7%
Scituate	0.4%	0.0%	0.4%	0.0%	0.1%	0.4%	0.3%	0.8%	1.0%	0.7%
Sharon	3.1%	3.1%	4.0%	4.1%	3.7%	0.7%	0.4%	0.4%	0.5%	0.5%
Sherborn	0.5%	0.0%	0.0%	0.0%	0.0%	0.7%	0.0%	2.2%	1.6%	1.2%
Somerville	5.4%	3.0%	3.0%	2.1%	2.7%	5.7%	5.4%	4.9%	4.3%	4.9%
Southborough	0.7%	0.0%	0.0%	1.9%	0.7%	0.7%	0.8%	0.0%	3.2%	1.5%
Stoneham	0.8%	0.3%	0.4%	0.6%	0.5%	1.4%	2.8%	1.7%	1.8%	2.1%
Stoughton	5.4%	6.8%	8.8%	8.9%	8.3%	1.1%	2.4%	2.4%	4.3%	3.1%

TABLE 13 (page 3 of 3)
PERCENT OF HOME-PURCHASE LOANS* THAT WENT TO BLACKS & LATINOS
IN THE 101 CITIES & TOWNS IN THE MAPC REGION, IN THE 7 LARGEST CITIES
OUTSIDE THIS REGION, AND IN FOUR LARGER AREAS, 2001-2003

City/Town	% Black Households	Black Borrowers				% Latino Households	Latino Borrowers			
		2001	2002	2003	Total		2001	2002	2003	Total
A. The 101 Cities and Towns in the MAPC Region (continued)										
Stow	0.4%	0.0%	0.0%	0.0%	0.0%	1.2%	0.0%	1.9%	3.4%	2.0%
Sudbury	0.8%	0.9%	0.3%	0.0%	0.4%	0.8%	0.4%	0.3%	1.4%	0.7%
Swampscott	0.8%	1.0%	0.0%	0.9%	0.6%	0.8%	1.0%	0.8%	2.6%	1.5%
Topsfield	0.2%	0.0%	0.0%	1.5%	0.5%	0.6%	0.0%	0.0%	0.0%	0.0%
Wakefield	0.5%	0.9%	0.0%	0.3%	0.4%	0.6%	1.2%	0.7%	2.3%	1.5%
Walpole	0.4%	1.0%	1.0%	0.6%	0.8%	0.6%	2.0%	0.0%	1.4%	1.1%
Waltham	3.6%	1.9%	1.3%	1.8%	1.7%	5.9%	5.9%	5.3%	5.5%	5.6%
Watertown	1.3%	0.6%	1.6%	1.1%	1.1%	2.0%	0.9%	2.5%	2.0%	1.8%
Wayland	0.7%	0.0%	0.6%	0.0%	0.2%	0.8%	0.0%	0.6%	0.0%	0.2%
Wellesley	1.1%	1.1%	0.0%	0.3%	0.4%	1.3%	0.7%	1.6%	0.3%	0.9%
Wenham	0.0%	0.0%	0.0%	0.0%	0.0%	0.6%	0.0%	0.0%	0.0%	0.0%
Weston	0.8%	0.0%	0.9%	2.5%	1.2%	1.3%	1.1%	0.0%	0.8%	0.6%
Westwood	0.5%	1.2%	0.0%	0.0%	0.4%	0.6%	0.0%	1.1%	0.0%	0.4%
Weymouth	1.5%	0.8%	1.2%	1.1%	1.0%	1.1%	1.2%	1.7%	1.5%	1.5%
Wilmington	0.4%	1.1%	0.0%	0.0%	0.4%	0.6%	0.8%	1.7%	0.3%	0.9%
Winchester	0.8%	0.8%	0.3%	0.7%	0.6%	0.7%	2.4%	0.7%	1.3%	1.4%
Winthrop	1.5%	2.5%	2.8%	2.6%	2.6%	2.0%	5.9%	6.5%	7.9%	6.8%
Woburn	1.6%	2.3%	1.7%	1.1%	1.7%	2.4%	3.0%	2.8%	1.3%	2.3%
Wrentham	0.4%	0.0%	0.6%	1.2%	0.6%	0.6%	1.2%	0.6%	1.2%	1.0%
B. The Seven Other Massachusetts Cities with Population over 60,000										
Brockton	16.9%	27.3%	33.4%	31.9%	30.9%	6.4%	8.7%	9.7%	8.0%	8.8%
Fall River	2.1%	2.7%	4.3%	4.3%	3.8%	2.3%	1.6%	2.9%	4.8%	3.1%
Lawrence	2.0%	3.7%	4.8%	6.2%	4.9%	50.6%	61.6%	62.5%	61.6%	61.9%
Lowell	3.4%	4.3%	6.6%	7.4%	6.1%	11.4%	7.5%	8.3%	9.0%	8.3%
New Bedford	4.5%	5.0%	6.6%	6.1%	5.9%	7.4%	6.1%	7.0%	8.0%	7.1%
Springfield	19.4%	16.0%	15.7%	14.6%	15.4%	21.8%	23.4%	24.2%	26.2%	24.7%
Worcester	5.9%	7.6%	10.2%	11.0%	9.7%	11.8%	11.0%	9.0%	11.1%	10.3%
C. Larger Areas^										
MAPC Region	6.6%	3.7%	3.6%	4.1%	3.8%	4.7%	4.7%	5.4%	5.4%	5.2%
Old Boston MSA	6.1%	3.4%	3.4%	3.7%	3.5%	4.3%	4.2%	4.8%	4.9%	4.7%
New Boston MSA	5.6%	3.7%	4.0%	4.3%	4.1%	5.0%	5.2%	5.8%	6.0%	5.7%
Massachusetts	4.7%	3.4%	3.7%	3.9%	3.6%	5.0%	4.8%	5.3%	5.5%	5.2%

* Tables 12 & 13 include only loans for which the race of the borrower is reported in HMDA data. This information was not available for 12.1% of the home-purchase loans made in Massachusetts in 2003. Data on all loans in each community are available in Table 19.

[^] The Metropolitan Area Planning Council (MAPC) Region consists of 101 communities (all listed in this table). The Old Boston Metropolitan Statistical Area (MSA) consists of all of the communities in the MAPC Region plus 26 more, for a total of 127 communities. The New Boston MSA consists of Essex, Middlesex, Norfolk, Plymouth, and Suffolk counties, which contain a total of 147 communities. For more information on these geographical areas, see "Notes on Data and Methods."

TABLE 14 (page 1 of 3)
BLACK HOME-PURCHASE LOAN APPLICATIONS AND DENIALS
IN THE 101 CITIES & TOWNS IN THE MAPC REGION, IN THE 7 LARGEST CITIES
OUTSIDE THIS REGION, AND IN FOUR LARGER AREAS, 2001-2003

City/Town	Black Applications				Black Denial Rate				Black/White Denial Rate Ratio*			
	2001	2002	2003	Total	2001	2002	2003	Total	2001	2002	2003	Average
A. The 101 Cities and Towns in the MAPC Region												
Acton	4	2	3	9	0.0%	0.0%	0.0%	0.0%	0.00	0.00	0.00	0.00
Arlington	4	6	11	21	0.0%	0.0%	18.2%	9.5%	0.00	0.00	2.71	0.90
Ashland	2	3	5	10	0.0%	0.0%	0.0%	0.0%	0.00	0.00	0.00	0.00
Bedford	1	2	3	6	0.0%	0.0%	0.0%	0.0%	0.00	0.00	0.00	0.00
Bellingham	2	7	2	11	0.0%	0.0%	50.0%	9.1%	0.00	0.00	6.46	2.15
Belmont	3	1	2	6	33.3%	0.0%	0.0%	16.7%	5.47	0.00	0.00	1.82
Beverly	1	3	5	9	0.0%	0.0%	20.0%	11.1%	0.00	0.00	2.79	0.93
Bolton	0	0	0	0	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Boston	1,178	1,098	1,350	3,626	21.0%	18.6%	21.4%	20.4%	2.73	2.40	2.28	2.47
Boxborough	1	2	0	3	100.0%	0.0%	n/a	33.3%	17.40	0.00	n/a	8.70
Braintree	9	7	4	20	11.1%	0.0%	50.0%	15.0%	2.33	0.00	8.76	3.70
Brookline	11	12	6	29	18.2%	8.3%	0.0%	10.3%	3.44	1.51	0.00	1.65
Burlington	6	1	6	13	0.0%	0.0%	50.0%	23.1%	0.00	0.00	5.50	1.83
Cambridge	23	40	33	96	26.1%	12.5%	21.2%	18.8%	4.91	1.92	3.61	3.48
Canton	18	13	23	54	16.7%	0.0%	17.4%	13.0%	4.32	0.00	1.88	2.06
Carlisle	0	1	0	1	n/a	0.0%	n/a	0.0%	n/a	0.00	n/a	0.00
Chelsea	29	19	16	64	27.6%	10.5%	18.8%	20.3%	2.17	0.93	1.01	1.37
Cohasset	1	1	2	4	0.0%	0.0%	50.0%	25.0%	0.00	0.00	4.88	1.63
Concord	1	6	1	8	0.0%	16.7%	0.0%	12.5%	0.00	4.22	0.00	1.41
Danvers	0	0	1	1	n/a	n/a	100.0%	100.0%	n/a	n/a	15.50	15.50
Dedham	7	10	26	43	14.3%	10.0%	15.4%	14.0%	3.39	1.48	2.04	2.31
Dover	0	1	0	1	n/a	0.0%	n/a	0.0%	n/a	0.00	n/a	0.00
Duxbury	1	0	2	3	100.0%	n/a	0.0%	33.3%	18.77	n/a	0.00	9.38
Essex	0	0	0	0	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Everett	30	46	58	134	26.7%	15.2%	10.3%	15.7%	2.30	1.36	0.59	1.42
Foxborough	3	5	7	15	33.3%	0.0%	42.9%	26.7%	6.92	0.00	5.10	4.01
Framingham	44	31	50	125	11.4%	12.9%	14.0%	12.8%	1.40	1.95	1.74	1.70
Franklin	7	5	7	19	28.6%	0.0%	0.0%	10.5%	4.96	0.00	0.00	1.65
Gloucester	2	1	0	3	50.0%	0.0%	n/a	33.3%	4.06	0.00	n/a	2.03
Hamilton	3	1	0	4	0.0%	0.0%	n/a	0.0%	0.00	0.00	n/a	0.00
Hanover	1	1	1	3	100.0%	0.0%	0.0%	33.3%	34.00	0.00	0.00	11.33
Hingham	1	1	2	4	0.0%	0.0%	100.0%	50.0%	0.00	0.00	14.14	4.71
Holbrook	8	10	22	40	12.5%	0.0%	9.1%	7.5%	1.44	0.00	0.88	0.77
Holliston	2	1	2	5	0.0%	0.0%	0.0%	0.0%	0.00	0.00	0.00	0.00
Hopkinton	3	11	0	14	0.0%	9.1%	n/a	7.1%	0.00	2.35	n/a	1.17
Hudson	4	1	7	12	0.0%	0.0%	42.9%	25.0%	0.00	0.00	9.48	3.16
Hull	0	0	8	8	n/a	n/a	37.5%	37.5%	n/a	n/a	4.91	4.91
Ipswich	2	1	1	4	50.0%	0.0%	0.0%	25.0%	8.47	0.00	0.00	2.82
Lexington	2	3	3	8	50.0%	0.0%	33.3%	25.0%	8.64	0.00	6.14	4.93
Lincoln	0	1	2	3	n/a	0.0%	0.0%	0.0%	n/a	0.00	0.00	0.00
Littleton	0	1	0	1	n/a	0.0%	n/a	0.0%	n/a	0.00	n/a	0.00

TABLE 14 (page 2 of 3)
BLACK HOME-PURCHASE LOAN APPLICATIONS AND DENIALS
IN THE 101 CITIES & TOWNS IN THE MAPC REGION, IN THE 7 LARGEST CITIES
OUTSIDE THIS REGION, AND IN FOUR LARGER AREAS, 2001-2003

City/Town	Black Applications				Black Denial Rate				Black/White Denial Rate Ratio*			
	2001	2002	2003	Total	2001	2002	2003	Total	2001	2002	2003	Average
A. The 101 Cities and Towns in the MAPC Region (continued)												
Lynn	162	161	212	535	24.1%	19.9%	17.9%	20.4%	3.16	2.66	1.35	2.39
Lynnfield	4	0	0	4	25.0%	n/a	n/a	25.0%	7.54	n/a	n/a	7.54
Malden	63	72	85	220	22.2%	16.7%	16.5%	18.2%	2.14	1.80	1.19	1.71
Manchester-btS	0	1	0	1	n/a	0.0%	n/a	0.0%	n/a	0.00	n/a	0.00
Marblehead	5	1	1	7	20.0%	100.0%	0.0%	28.6%	3.14	44.78	0.00	15.97
Marlborough	22	10	18	50	0.0%	20.0%	11.1%	8.0%	0.00	2.41	1.20	1.20
Marshfield	2	2	0	4	50.0%	0.0%	n/a	25.0%	10.59	0.00	n/a	5.30
Maynard	1	1	7	9	0.0%	0.0%	28.6%	22.2%	0.00	0.00	8.25	2.75
Medfield	2	1	1	4	0.0%	0.0%	0.0%	0.0%	0.00	0.00	0.00	0.00
Medford	37	33	69	139	10.8%	18.2%	26.1%	20.1%	1.36	3.98	3.45	2.93
Medway	2	4	1	7	0.0%	0.0%	0.0%	0.0%	0.00	0.00	0.00	0.00
Melrose	7	3	0	10	14.3%	33.3%	n/a	20.0%	2.21	4.82	n/a	3.52
Middleton	1	0	0	1	0.0%	n/a	n/a	0.0%	0.00	n/a	n/a	0.00
Milford	7	7	14	28	0.0%	0.0%	7.1%	3.6%	0.00	0.00	0.96	0.32
Millis	0	0	0	0	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Milton	52	55	75	182	5.8%	16.4%	20.0%	14.8%	1.20	3.15	3.18	2.51
Nahant	0	0	0	0	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Natick	4	7	6	17	0.0%	14.3%	16.7%	11.8%	0.00	2.77	2.98	1.92
Needham	5	4	8	17	0.0%	25.0%	37.5%	23.5%	0.00	3.73	6.72	3.48
Newton	7	10	19	36	0.0%	10.0%	15.8%	11.1%	0.00	2.11	2.23	1.45
Norfolk	0	3	1	4	n/a	0.0%	0.0%	0.0%	n/a	0.00	0.00	0.00
North Reading	1	3	1	5	0.0%	0.0%	0.0%	0.0%	0.00	0.00	0.00	0.00
Norwell	0	0	2	2	n/a	n/a	0.0%	0.0%	n/a	n/a	0.00	0.00
Norwood	4	3	9	16	0.0%	33.3%	11.1%	12.5%	0.00	7.04	1.33	2.79
Peabody	9	7	5	21	33.3%	42.9%	40.0%	38.1%	3.87	5.13	3.90	4.30
Pembroke	5	1	0	6	20.0%	0.0%	n/a	16.7%	3.78	0.00	n/a	1.89
Quincy	16	25	32	73	18.8%	0.0%	12.5%	9.6%	2.60	0.00	1.67	1.42
Randolph	184	220	278	682	14.1%	14.1%	16.9%	15.2%	1.66	1.85	1.26	1.59
Reading	1	0	1	2	0.0%	n/a	0.0%	0.0%	0.00	n/a	0.00	0.00
Revere	22	22	23	67	18.2%	13.6%	26.1%	19.4%	1.48	1.24	1.86	1.53
Rockland	1	3	3	7	0.0%	0.0%	33.3%	14.3%	0.00	0.00	4.49	1.50
Rockport	0	0	0	0	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Salem	6	5	9	20	0.0%	0.0%	22.2%	10.0%	0.00	0.00	2.51	0.84
Saugus	10	4	12	26	0.0%	0.0%	8.3%	3.8%	0.00	0.00	0.86	0.29
Scituate	0	2	0	2	n/a	0.0%	n/a	0.0%	n/a	0.00	n/a	0.00
Sharon	13	10	10	33	30.8%	0.0%	20.0%	18.2%	7.25	0.00	2.93	3.39
Sherborn	0	1	0	1	n/a	100.0%	n/a	100.0%	n/a	18.33	n/a	18.33
Somerville	27	28	30	85	14.8%	10.7%	23.3%	16.5%	1.38	1.20	2.46	1.68
Southborough	0	2	4	6	n/a	50.0%	0.0%	16.7%	n/a	15.38	0.00	7.69
Stoneham	1	1	2	4	0.0%	0.0%	0.0%	0.0%	0.00	0.00	0.00	0.00
Stoughton	33	53	52	138	15.2%	18.9%	17.3%	17.4%	2.41	3.03	3.61	3.02

TABLE 14 (page 3 of 3)

**BLACK HOME-PURCHASE LOAN APPLICATIONS AND DENIALS
IN THE 101 CITIES & TOWNS IN THE MAPC REGION, IN THE 7 LARGEST CITIES
OUTSIDE THIS REGION, AND IN FOUR LARGER AREAS, 2001-2003**

City/Town	Black Applications				Black Denial Rate				Black/White Denial Rate Ratio*			
	2001	2002	2003	Total	2001	2002	2003	Total	2001	2002	2003	Average
A. The 101 Cities and Towns in the MAPC Region (continued)												
Stow	0	0	0	0	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Sudbury	2	1	1	4	0.0%	0.0%	0.0%	0.0%	0.00	0.00	0.00	0.00
Swampscott	2	0	4	6	0.0%	n/a	25.0%	16.7%	0.00	n/a	4.43	2.22
Topsfield	0	0	1	1	n/a	n/a	0.0%	0.0%	n/a	n/a	0.00	0.00
Wakefield	3	1	3	7	0.0%	100.0%	66.7%	42.9%	0.00	18.06	10.03	9.36
Walpole	4	6	2	12	25.0%	33.3%	0.0%	25.0%	4.90	7.56	0.00	4.15
Waltham	15	9	21	45	20.0%	11.1%	28.6%	22.2%	3.09	1.84	4.42	3.12
Watertown	2	9	7	18	0.0%	11.1%	28.6%	16.7%	0.00	1.64	3.52	1.72
Wayland	0	2	0	2	n/a	0.0%	n/a	0.0%	n/a	0.00	n/a	0.00
Wellesley	4	1	1	6	25.0%	0.0%	0.0%	16.7%	5.10	0.00	0.00	1.70
Wenham	0	0	1	1	n/a	n/a	100.0%	100.0%	n/a	n/a	12.17	12.17
Weston	0	1	3	4	n/a	0.0%	0.0%	0.0%	n/a	0.00	0.00	0.00
Westwood	2	0	0	2	0.0%	n/a	n/a	0.0%	0.00	n/a	n/a	0.00
Weymouth	7	13	15	35	14.3%	15.4%	20.0%	17.1%	3.03	3.24	3.37	3.21
Wilmington	6	0	0	6	16.7%	n/a	n/a	16.7%	2.82	n/a	n/a	2.82
Winchester	5	1	2	8	20.0%	0.0%	0.0%	12.5%	2.55	0.00	0.00	0.85
Winthrop	10	9	8	27	20.0%	22.2%	12.5%	18.5%	2.68	3.00	1.14	2.28
Woburn	11	8	8	27	18.2%	0.0%	12.5%	11.1%	3.69	0.00	2.82	2.17
Wrentham	0	1	2	3	n/a	0.0%	0.0%	0.0%	n/a	0.00	0.00	0.00
B. The Seven Other Massachusetts Cities with Population over 60,000												
Brockton	600	706	796	2,102	18.7%	13.7%	19.6%	17.4%	1.90	1.49	1.99	1.79
Fall River	28	58	53	139	14.3%	19.0%	18.9%	18.0%	1.48	1.90	1.73	1.70
Lawrence	48	63	82	193	12.5%	15.9%	14.6%	14.5%	0.70	1.32	1.15	1.06
Lowell	83	116	163	362	20.5%	17.2%	20.9%	19.6%	2.32	1.90	1.83	2.02
New Bedford	68	107	118	293	10.3%	15.0%	20.3%	16.0%	1.13	1.41	1.58	1.38
Springfield	464	457	520	1,441	21.6%	16.4%	22.5%	20.3%	1.83	1.26	1.96	1.68
Worcester	230	355	415	1,000	15.2%	14.4%	18.3%	16.2%	1.88	1.82	1.93	1.88
C. Larger Areas^												
MAPC Region	2,203	2,182	2,740	7,125	19.0%	16.2%	19.7%	18.4%	2.97	2.58	2.51	2.69
Old Boston MSA	2,308	2,317	2,868	7,493	18.9%	16.1%	19.5%	18.3%	2.87	2.47	2.40	2.58
New Boston MSA	3,111	3,247	4,018	10,376	18.7%	15.5%	19.6%	18.0%	2.71	2.31	2.40	2.47
Massachusetts	4,399	4,752	5,832	14,983	17.9%	15.4%	19.5%	17.7%	2.55	2.20	2.33	2.36

"n/a" indicates that it is not appropriate to calculate a numerical value for denial rate or denial rate ratio in cases where there are no applications.

* White denial rates are not shown in this table, but were calculated for each community and used to determine black/white denial rate ratios.

^ The Metropolitan Area Planning Council (MAPC) Region consists of 101 communities (all listed in this table). The Old Boston Metropolitan Statistical Area (MSA) consists of all of the communities in the MAPC Region plus 26 more, for a total of 127 communities. The New Boston MSA consists of Essex, Middlesex, Norfolk, Plymouth, and Suffolk counties, which contain a total of 147 communities. For more information on these geographical areas, see "Notes on Data and Methods."

TABLE 15 (page 1 of 3)
LATINO HOME-PURCHASE LOAN APPLICATIONS AND DENIALS
IN THE 101 CITIES & TOWNS IN THE MAPC REGION, IN THE 7 LARGEST CITIES
OUTSIDE THIS REGION, AND IN FOUR LARGER AREAS, 2001-2003

City/Town	Latino Applications				Latino Denial Rate				Latino/White Denial Rate Ratio*			
	2001	2002	2003	Total	2001	2002	2003	Total	2001	2002	2003	Average
A. The 101 Cities and Towns in the MAPC Region												
Acton	2	9	8	19	0.0%	0.0%	0.0%	0.0%	0.00	0.00	0.00	0.00
Arlington	5	9	16	30	0.0%	22.2%	6.3%	10.0%	0.00	3.70	0.93	1.54
Ashland	10	9	20	39	20.0%	11.1%	5.0%	10.3%	4.50	2.77	1.03	2.77
Bedford	3	4	0	7	0.0%	0.0%	n/a	0.0%	0.00	0.00	n/a	0.00
Bellingham	4	4	5	13	0.0%	0.0%	0.0%	0.0%	0.00	0.00	0.00	0.00
Belmont	1	8	6	15	0.0%	0.0%	16.7%	6.7%	0.00	0.00	2.28	0.76
Beverly	10	5	12	27	0.0%	0.0%	25.0%	11.1%	0.00	0.00	3.48	1.16
Bolton	1	1	0	2	0.0%	0.0%	n/a	0.0%	0.00	0.00	n/a	0.00
Boston	686	738	947	2,371	17.3%	17.3%	22.7%	19.5%	2.26	2.24	2.41	2.30
Boxborough	2	1	6	9	0.0%	0.0%	0.0%	0.0%	0.00	0.00	0.00	0.00
Braintree	7	11	9	27	0.0%	0.0%	0.0%	0.0%	0.00	0.00	0.00	0.00
Brookline	18	12	18	48	5.6%	16.7%	16.7%	12.5%	1.05	3.02	3.53	2.53
Burlington	1	12	5	18	0.0%	25.0%	0.0%	16.7%	0.00	6.53	0.00	2.18
Cambridge	24	18	28	70	12.5%	5.6%	17.9%	12.9%	2.35	0.85	3.04	2.08
Canton	2	4	1	7	0.0%	0.0%	0.0%	0.0%	0.00	0.00	0.00	0.00
Carlisle	0	0	1	1	n/a	n/a	0.0%	0.0%	n/a	n/a	0.00	0.00
Chelsea	183	234	268	685	16.4%	15.4%	19.0%	17.1%	1.29	1.36	1.03	1.22
Cohasset	3	1	0	4	0.0%	0.0%	n/a	0.0%	0.00	0.00	n/a	0.00
Concord	0	2	3	5	n/a	0.0%	33.3%	20.0%	n/a	0.00	5.72	2.86
Danvers	7	1	7	15	0.0%	0.0%	14.3%	6.7%	0.00	0.00	2.21	0.74
Dedham	10	14	26	50	20.0%	28.6%	11.5%	18.0%	4.75	4.24	1.53	3.51
Dover	2	1	1	4	0.0%	0.0%	0.0%	0.0%	0.00	0.00	0.00	0.00
Duxbury	0	0	1	1	n/a	n/a	0.0%	0.0%	n/a	n/a	0.00	0.00
Essex	0	1	0	1	n/a	0.0%	n/a	0.0%	n/a	0.00	n/a	0.00
Everett	77	114	148	339	14.3%	14.9%	16.9%	15.6%	1.23	1.33	0.96	1.17
Foxborough	2	2	5	9	0.0%	50.0%	0.0%	11.1%	0.00	6.21	0.00	2.07
Framingham	114	137	139	390	11.4%	16.8%	17.3%	15.4%	1.40	2.54	2.15	2.03
Franklin	4	8	9	21	0.0%	0.0%	0.0%	0.0%	0.00	0.00	0.00	0.00
Gloucester	9	4	1	14	0.0%	0.0%	0.0%	0.0%	0.00	0.00	0.00	0.00
Hamilton	0	1	0	1	n/a	0.0%	n/a	0.0%	n/a	0.00	n/a	0.00
Hanover	1	2	0	3	0.0%	0.0%	n/a	0.0%	0.00	0.00	n/a	0.00
Hingham	5	2	6	13	0.0%	0.0%	0.0%	0.0%	0.00	0.00	0.00	0.00
Holbrook	9	9	11	29	66.7%	44.4%	36.4%	48.3%	7.69	3.53	3.53	4.92
Holliston	9	2	4	15	0.0%	0.0%	25.0%	6.7%	0.00	0.00	5.19	1.73
Hopkinton	5	8	5	18	0.0%	25.0%	40.0%	22.2%	0.00	6.45	7.34	4.60
Hudson	20	19	22	61	10.0%	15.8%	18.2%	14.8%	1.66	2.95	4.02	2.88
Hull	3	6	0	9	0.0%	16.7%	n/a	11.1%	0.00	1.88	n/a	0.94
Ipswich	1	3	0	4	0.0%	66.7%	n/a	50.0%	0.00	12.51	n/a	6.26
Lexington	3	5	3	11	66.7%	0.0%	33.3%	27.3%	11.52	0.00	6.14	5.89
Lincoln	1	0	4	5	0.0%	n/a	0.0%	0.0%	0.00	n/a	0.00	0.00
Littleton	0	0	4	4	n/a	n/a	25.0%	25.0%	n/a	n/a	2.69	2.69

TABLE 15 (page 2 of 3)
LATINO HOME-PURCHASE LOAN APPLICATIONS AND DENIALS
IN THE 101 CITIES & TOWNS IN THE MAPC REGION, IN THE 7 LARGEST CITIES
OUTSIDE THIS REGION, AND IN FOUR LARGER AREAS, 2001-2003

City/Town	Latino Applications				Latino Denial Rate				Latino/White Denial Rate Ratio*			
	2001	2002	2003	Total	2001	2002	2003	Total	2001	2002	2003	Average
A. The 101 Cities and Towns in the MAPC Region (continued)												
Lynn	475	624	577	1,676	15.8%	14.6%	21.1%	17.2%	2.07	1.95	1.59	1.87
Lynnfield	1	3	2	6	0.0%	33.3%	0.0%	16.7%	0.00	6.45	0.00	2.15
Malden	67	82	101	250	14.9%	13.4%	15.8%	14.8%	1.44	1.45	1.14	1.34
Manchester-btS	0	1	1	2	n/a	0.0%	0.0%	0.0%	n/a	0.00	0.00	0.00
Marblehead	5	5	3	13	20.0%	0.0%	33.3%	15.4%	3.14	0.00	5.30	2.81
Marlborough	61	58	71	190	16.4%	10.3%	23.9%	17.4%	2.09	1.25	2.58	1.97
Marshfield	3	4	4	11	0.0%	0.0%	0.0%	0.0%	0.00	0.00	0.00	0.00
Maynard	2	4	4	10	0.0%	0.0%	25.0%	10.0%	0.00	0.00	7.22	2.41
Medfield	0	1	2	3	n/a	0.0%	0.0%	0.0%	n/a	0.00	0.00	0.00
Medford	22	28	30	80	9.1%	14.3%	10.0%	11.3%	1.14	3.13	1.32	1.86
Medway	4	1	2	7	0.0%	0.0%	0.0%	0.0%	0.00	0.00	0.00	0.00
Melrose	6	12	10	28	0.0%	8.3%	10.0%	7.1%	0.00	1.20	1.75	0.98
Middleton	1	4	4	9	0.0%	0.0%	0.0%	0.0%	0.00	0.00	0.00	0.00
Milford	32	33	39	104	12.5%	6.1%	25.6%	15.4%	2.66	1.27	3.43	2.46
Millis	4	2	6	12	0.0%	0.0%	0.0%	0.0%	0.00	0.00	0.00	0.00
Milton	8	8	7	23	0.0%	12.5%	28.6%	13.0%	0.00	2.41	4.54	2.32
Nahant	0	2	2	4	n/a	0.0%	100.0%	50.0%	n/a	0.00	21.67	10.83
Natick	11	13	20	44	9.1%	15.4%	15.0%	13.6%	2.64	2.98	2.68	2.77
Needham	3	4	10	17	0.0%	25.0%	40.0%	29.4%	0.00	3.73	7.17	3.63
Newton	15	9	16	40	0.0%	11.1%	0.0%	2.5%	0.00	2.34	0.00	0.78
Norfolk	0	0	1	1	n/a	n/a	100.0%	100.0%	n/a	n/a	27.40	27.40
North Reading	0	3	2	5	n/a	0.0%	50.0%	20.0%	n/a	0.00	6.07	3.04
Norwell	1	2	0	3	0.0%	0.0%	n/a	0.0%	0.00	0.00	n/a	0.00
Norwood	11	9	10	30	0.0%	0.0%	0.0%	0.0%	0.00	0.00	0.00	0.00
Peabody	18	18	40	76	22.2%	0.0%	12.5%	11.8%	2.58	0.00	1.22	1.27
Pembroke	2	7	4	13	0.0%	14.3%	0.0%	7.7%	0.00	1.70	0.00	0.57
Quincy	23	30	25	78	13.0%	26.7%	12.0%	17.9%	1.81	3.82	1.61	2.41
Randolph	32	32	61	125	15.6%	15.6%	19.7%	17.6%	1.83	2.05	1.46	1.78
Reading	3	3	1	7	0.0%	0.0%	0.0%	0.0%	0.00	0.00	0.00	0.00
Revere	165	203	294	662	10.9%	11.8%	21.8%	16.0%	0.89	1.07	1.55	1.17
Rockland	4	2	2	8	25.0%	0.0%	0.0%	12.5%	3.84	0.00	0.00	1.28
Rockport	0	2	0	2	n/a	0.0%	n/a	0.0%	n/a	0.00	n/a	0.00
Salem	59	49	51	159	28.8%	10.2%	25.5%	22.0%	3.53	1.29	2.88	2.57
Saugus	12	19	24	55	25.0%	10.5%	8.3%	12.7%	3.96	1.70	0.86	2.17
Scituate	1	2	3	6	0.0%	0.0%	0.0%	0.0%	0.00	0.00	0.00	0.00
Sharon	1	2	3	6	0.0%	0.0%	0.0%	0.0%	0.00	0.00	0.00	0.00
Sherborn	2	6	1	9	100.0%	33.3%	0.0%	44.4%	17.75	6.11	0.00	7.95
Somerville	43	41	47	131	14.0%	4.9%	21.3%	13.7%	1.30	0.54	2.24	1.36
Southborough	2	1	8	11	50.0%	0.0%	12.5%	18.2%	10.79	0.00	1.26	4.02
Stoneham	9	6	9	24	0.0%	0.0%	0.0%	0.0%	0.00	0.00	0.00	0.00
Stoughton	7	12	21	40	0.0%	16.7%	4.8%	7.5%	0.00	2.67	0.99	1.22

TABLE 15 (page 3 of 3)
LATINO HOME-PURCHASE LOAN APPLICATIONS AND DENIALS
IN THE 101 CITIES & TOWNS IN THE MAPC REGION, IN THE 7 LARGEST CITIES
OUTSIDE THIS REGION, AND IN FOUR LARGER AREAS, 2001-2003

City/Town	Latino Applications				Latino Denial Rate				Latino/White Denial Rate Ratio*			
	2001	2002	2003	Total	2001	2002	2003	Total	2001	2002	2003	Average
A. The 101 Cities and Towns in the MAPC Region (continued)												
Stow	2	2	6	10	0.0%	0.0%	0.0%	0.0%	0.00	0.00	0.00	0.00
Sudbury	1	5	4	10	0.0%	40.0%	0.0%	20.0%	0.00	9.15	0.00	3.05
Swampscott	5	6	7	18	20.0%	33.3%	0.0%	16.7%	2.35	5.67	0.00	2.67
Topsfield	0	0	0	0	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Wakefield	5	2	11	18	20.0%	0.0%	9.1%	11.1%	3.69	0.00	1.37	1.69
Walpole	6	0	6	12	0.0%	n/a	0.0%	0.0%	0.00	n/a	0.00	0.00
Waltham	42	37	45	124	9.5%	13.5%	11.1%	11.3%	1.47	2.24	1.72	1.81
Watertown	5	11	9	25	40.0%	0.0%	11.1%	12.0%	7.24	0.00	1.37	2.87
Wayland	1	1	1	3	0.0%	0.0%	0.0%	0.0%	0.00	0.00	0.00	0.00
Wellesley	2	5	1	8	0.0%	0.0%	0.0%	0.0%	0.00	0.00	0.00	0.00
Wenham	0	0	0	0	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Weston	1	0	1	2	0.0%	n/a	0.0%	0.0%	0.00	n/a	0.00	0.00
Westwood	0	2	0	2	n/a	0.0%	n/a	0.0%	n/a	0.00	n/a	0.00
Weymouth	12	18	22	52	0.0%	5.6%	4.5%	3.8%	0.00	1.17	0.76	0.64
Wilmington	5	5	1	11	60.0%	0.0%	0.0%	27.3%	10.17	0.00	0.00	3.39
Winchester	6	3	4	13	0.0%	0.0%	0.0%	0.0%	0.00	0.00	0.00	0.00
Winthrop	21	17	26	64	19.0%	11.8%	11.5%	14.1%	2.55	1.59	1.05	1.73
Woburn	16	14	9	39	12.5%	7.1%	11.1%	10.3%	2.54	1.48	2.50	2.17
Wrentham	2	1	4	7	0.0%	0.0%	0.0%	0.0%	0.00	0.00	0.00	0.00
B. The Seven Other Massachusetts Cities with Population over 60,000												
Brockton	180	186	196	562	14.4%	11.3%	23.0%	16.4%	1.47	1.23	2.33	1.67
Fall River	18	35	57	110	0.0%	20.0%	24.6%	19.1%	0.00	2.00	2.25	1.42
Lawrence	755	838	976	2,569	16.2%	16.7%	20.4%	17.9%	0.91	1.39	1.61	1.30
Lowell	135	150	183	468	18.5%	14.7%	18.0%	17.1%	2.10	1.61	1.59	1.77
New Bedford	90	114	142	346	12.2%	10.5%	22.5%	15.9%	1.34	0.99	1.76	1.36
Springfield	615	718	883	2,216	15.1%	17.1%	19.7%	17.6%	1.29	1.31	1.72	1.44
Worcester	319	318	404	1,041	14.4%	13.5%	17.3%	15.3%	1.78	1.71	1.83	1.78
C. Larger Areas^												
MAPC Region	2,491	2,897	3,424	8,812	14.9%	14.3%	19.1%	16.3%	2.33	2.27	2.42	2.34
Old Boston MSA	2,578	3,008	3,541	9,127	14.9%	14.3%	19.1%	16.3%	2.26	2.20	2.35	2.27
New Boston MSA	3,853	4,416	5,220	13,489	15.1%	14.5%	19.4%	16.6%	2.12	2.16	2.38	2.22
Massachusetts	5,798	6,530	7,870	20,198	14.9%	14.7%	18.9%	16.4%	2.12	2.10	2.26	2.16

"n/a" indicates that it is not appropriate to calculate a numerical value for denial rate or denial rate ratio in cases where there are no applications.

* White denial rates are not shown in this table, but were calculated for each community and used to determine Latino/white denial rate ratios.

^ The Metropolitan Area Planning Council (MAPC) Region consists of 101 communities (all listed in this table). The Old Boston Metropolitan Statistical Area (MSA) consists of all of the communities in the MAPC Region plus 26 more, for a total of 127 communities. The New Boston MSA consists of Essex, Middlesex, Norfolk, Plymouth, and Suffolk counties, which contain a total of 147 communities. For more information on these geographical areas, see "Notes on Data and Methods."

TABLE 16 (page 1 of 3)

**NUMBER OF HOME-PURCHASE LOANS TO LOW- AND MODERATE-INCOME BORROWERS*
IN THE 101 CITIES & TOWNS IN THE MAPC REGION, IN THE 7 LARGEST CITIES
OUTSIDE THIS REGION, AND IN FOUR LARGER AREAS, 2000-2003**

City/Town	Low-Income Borrowers*				Low+Mod Inc Borrowers*				All Borrowers*			
	2001	2002	2003	Total	2001	2002	2003	Total	2001	2002	2003	Total
A. The 101 Cities and Towns in the MAPC Region												
Acton	14	23	20	57	57	81	80	218	409	425	390	1,224
Arlington	8	13	30	51	50	79	123	252	633	597	662	1,892
Ashland	5	11	16	32	38	48	71	157	417	377	374	1,168
Bedford	1	1	3	5	8	9	19	36	161	143	149	453
Bellingham	14	13	30	57	83	70	112	265	302	280	334	916
Belmont	4	3	1	8	14	13	21	48	262	286	266	814
Beverly	21	15	28	64	112	92	156	360	572	464	533	1,569
Bolton	1	0	1	2	6	4	5	15	83	87	87	257
Boston	338	260	432	1,030	1,616	1,532	2,099	5,247	6,965	7,355	7,988	22,308
Boxborough	10	16	25	51	30	38	51	119	96	124	135	355
Braintree	16	11	21	48	101	105	160	366	454	438	513	1,405
Brookline	31	17	14	62	82	89	115	286	867	922	918	2,707
Burlington	6	3	10	19	26	30	55	111	222	275	258	755
Cambridge	19	37	30	86	97	133	224	454	913	930	1,063	2,906
Canton	6	7	10	23	48	53	62	163	302	298	291	891
Carlisle	0	0	3	3	1	1	5	7	72	69	58	199
Chelsea	21	23	31	75	139	134	178	451	339	354	393	1,086
Cohasset	1	2	2	5	4	8	9	21	103	123	120	346
Concord	1	2	4	7	10	18	13	41	198	239	198	635
Danvers	12	14	32	58	71	88	119	278	368	326	398	1,092
Dedham	10	11	11	32	60	78	71	209	335	367	349	1,051
Dover	0	1	0	1	0	3	2	5	76	90	73	239
Duxbury	1	4	2	7	14	12	18	44	216	208	211	635
Essex	1	1	0	2	8	7	6	21	35	45	42	122
Everett	22	23	21	66	118	93	135	346	366	367	428	1,161
Foxborough	11	7	6	24	49	35	48	132	234	193	231	658
Framingham	72	51	63	186	229	280	300	809	937	1,020	1,032	2,989
Franklin	24	16	41	81	99	103	142	344	592	628	642	1,862
Gloucester	16	19	22	57	89	88	111	288	373	339	391	1,103
Hamilton	0	4	2	6	7	13	14	34	95	86	79	260
Hanover	2	2	2	6	13	20	31	64	204	186	199	589
Hingham	10	4	10	24	40	35	43	118	334	336	370	1,040
Holbrook	10	13	15	38	62	53	88	203	163	150	209	522
Holliston	10	12	25	47	34	44	69	147	205	203	253	661
Hopkinton	5	2	4	11	28	23	23	74	300	297	237	834
Hudson	19	13	22	54	85	63	94	242	333	292	322	947
Hull	10	7	14	31	64	50	53	167	240	201	214	655
Ipswich	11	9	7	27	39	39	40	118	226	210	198	634
Lexington	0	3	3	6	10	18	18	46	379	421	374	1,174
Lincoln	0	0	1	1	2	3	7	12	70	67	73	210
Littleton	3	4	0	7	10	20	21	51	144	165	159	468

TABLE 16 (page 2 of 3)

**NUMBER OF HOME-PURCHASE LOANS TO LOW- AND MODERATE-INCOME BORROWERS*
IN THE 101 CITIES & TOWNS IN THE MAPC REGION, IN THE 7 LARGEST CITIES
OUTSIDE THIS REGION, AND IN FOUR LARGER AREAS, 2000-2003**

City/Town	Low-Income Borrowers*				Low+Mod Inc Borrowers*				All Borrowers*			
	2001	2002	2003	Total	2001	2002	2003	Total	2001	2002	2003	Total
A. The 101 Cities and Towns in the MAPC Region (continued)												
Lynn	158	108	137	403	665	511	647	1,823	1,364	1,358	1,444	4,166
Lynnfield	5	1	3	9	17	17	14	48	193	182	183	558
Malden	26	25	50	101	161	155	244	560	574	632	697	1,903
Manchester-btS	1	0	0	1	6	5	1	12	82	71	57	210
Marblehead	2	6	5	13	38	37	46	121	351	361	315	1,027
Marlborough	46	43	47	136	200	177	223	600	709	646	713	2,068
Marshfield	32	27	33	92	98	132	121	351	421	507	457	1,385
Maynard	3	5	4	12	33	41	54	128	231	229	227	687
Medfield	0	3	9	12	10	22	23	55	154	190	187	531
Medford	13	16	27	56	107	103	162	372	591	615	665	1,871
Medway	4	6	10	20	32	37	39	108	271	246	249	766
Melrose	13	7	17	37	51	60	87	198	354	398	393	1,145
Middleton	2	1	5	8	11	10	17	38	103	133	99	335
Milford	31	28	22	81	133	129	141	403	510	479	455	1,444
Millis	3	4	8	15	29	39	44	112	147	151	165	463
Milton	1	9	4	14	31	32	33	96	382	332	354	1,068
Nahant	2	2	1	5	14	10	7	31	60	50	49	159
Natick	18	14	28	60	109	111	158	378	638	561	660	1,859
Needham	7	4	5	16	20	27	31	78	400	390	440	1,230
Newton	12	18	25	55	59	88	126	273	937	1,038	1,105	3,080
Norfolk	1	4	2	7	9	18	14	41	131	158	133	422
North Reading	19	11	15	45	63	47	74	184	239	211	273	723
Norwell	3	4	7	14	16	13	23	52	158	180	168	506
Norwood	13	10	13	36	71	64	60	195	330	316	279	925
Peabody	27	41	38	106	151	172	203	526	549	553	607	1,709
Pembroke	11	13	11	35	77	74	76	227	317	286	278	881
Quincy	53	60	81	194	330	329	471	1,130	1,193	1,223	1,303	3,719
Randolph	29	29	30	88	149	184	229	562	484	517	591	1,592
Reading	3	4	11	18	42	41	63	146	366	335	372	1,073
Revere	45	44	45	134	242	197	255	694	600	570	651	1,821
Rockland	23	16	23	62	108	76	132	316	308	231	292	831
Rockport	1	2	5	8	14	20	15	49	92	93	104	289
Salem	38	31	63	132	220	175	281	676	690	613	732	2,035
Saugus	8	20	15	43	82	110	125	317	361	386	379	1,126
Scituate	7	2	4	13	42	29	31	102	312	288	316	916
Sharon	2	2	1	5	19	22	17	58	253	264	217	734
Sherborn	0	1	1	2	0	1	2	3	62	52	68	182
Somerville	18	23	19	60	96	117	130	343	650	731	776	2,157
Southborough	0	0	2	2	4	7	9	20	156	143	171	470
Stoneham	13	9	14	36	61	56	109	226	294	261	336	891
Stoughton	12	17	26	55	64	105	132	301	310	412	403	1,125

TABLE 16 (page 3 of 3)
NUMBER OF HOME-PURCHASE LOANS TO LOW- AND MODERATE-INCOME BORROWERS*
IN THE 101 CITIES & TOWNS IN THE MAPC REGION, IN THE 7 LARGEST CITIES
OUTSIDE THIS REGION, AND IN FOUR LARGER AREAS, 2000-2003

City/Town	Low-Income Borrowers*				Low+Mod Inc Borrowers*				All Borrowers*			
	2001	2002	2003	Total	2001	2002	2003	Total	2001	2002	2003	Total
A. The 101 Cities and Towns in the MAPC Region (continued)												
Stow	0	2	2	4	5	10	12	27	90	118	128	336
Sudbury	2	6	5	13	10	28	13	51	277	335	318	930
Swampscott	12	1	4	17	35	32	36	103	221	246	239	706
Topsfield	1	2	1	4	3	8	13	24	78	69	68	215
Wakefield	9	4	21	34	61	54	88	203	343	297	372	1,012
Walpole	8	8	7	23	38	50	43	131	336	334	375	1,045
Waltham	15	16	28	59	95	111	146	352	585	617	680	1,882
Watertown	6	10	17	33	51	72	88	211	381	394	392	1,167
Wayland	0	2	2	4	5	13	12	30	173	178	191	542
Wellesley	2	1	2	5	7	9	10	26	320	364	337	1,021
Wenham	3	0	1	4	5	6	6	17	78	53	63	194
Weston	2	0	0	2	5	2	0	7	111	138	128	377
Westwood	3	5	3	11	9	13	20	42	170	210	204	584
Weymouth	65	63	107	235	314	313	454	1,081	830	918	1,115	2,863
Wilmington	5	8	9	22	38	45	66	149	286	311	313	910
Winchester	0	7	10	17	19	31	47	97	284	348	346	978
Winthrop	14	17	18	49	59	62	106	227	216	214	242	672
Woburn	20	16	27	63	98	87	129	314	425	395	491	1,311
Wrentham	10	5	8	23	36	26	33	95	197	192	177	566
B. The Seven Other Massachusetts Cities with Population over 60,000												
Brockton	105	66	101	272	622	499	575	1,696	1,544	1,595	1,643	4,782
Fall River	45	59	32	136	255	250	217	722	750	885	790	2,425
Lawrence	181	116	144	441	552	496	511	1,559	895	941	980	2,816
Lowell	167	172	218	557	643	632	796	2,071	1,318	1,323	1,520	4,161
New Bedford	55	49	43	147	263	276	298	837	1,084	1,207	1,271	3,562
Springfield	198	168	257	623	928	916	1,056	2,900	1,848	2,063	2,281	6,192
Worcester	124	80	163	367	707	662	907	2,276	2,242	2,591	2,646	7,479
C. Larger Areas^												
MAPC Region	1,648	1,520	2,152	5,320	8,230	8,277	11,002	27,509	41,323	42,106	44,756	128,185
Old Boston MSA	2,046	1,945	2,637	6,628	10,092	10,217	13,065	33,374	47,516	48,454	51,120	147,090
New Boston MSA	n/a	n/a	3,354	3,354	n/a	n/a	16,331	16,331	n/a	n/a	61,199	61,199
Massachusetts#	3,982	3,754	5,030	12,766	19,999	20,049	25,223	65,271	87,627	90,350	95,532	273,509

* Low-income is less than 50%, and moderate income is between 50% & 80%, of the median family income (MFI) in the MSA in which the city/town is located. (These MFIs are determined annually by HUD and should not be confused with the MFIs reported in each decennial census; the latter are used to classify census tracts rather than borrowers.) Thus the income ranges for low- and moderate-income borrowers in a community depend on which MSA the community is located within. The entire MAPC Region falls within the Old Boston MSA, while each of the seven cities in Panel B is a central city in a different (old) MSA. The New Boston MSA includes communities from six of the (old) MSAs. Massachusetts has a total of 11 (old) MSAs. This table includes only loans to borrowers with reported incomes of over \$10K; it ignores those with no reported income or with reported income of \$10,000 or less.

^ The Metropolitan Area Planning Council (MAPC) Region consists of 101 communities (all listed in this table). The old Boston Metropolitan Statistical Area (MSA) consists of all of the communities in the MAPC Region plus 26 more, for a total of 127 communities. The New Boston MSA consists of Essex, Middlesex, Norfolk, Plymouth, and Suffolk counties, which contain a total of 147 communities. For more information on these geographical areas, see "Notes on Data and Methods."

The numbers for Massachusetts exclude the approximately 4% of total loans that are not in any of the state's 11 MSAs.

TABLE 17 (page 1 of 3)
PERCENT OF HOME-PURCHASE LOANS TO LOW- & MODERATE-INCOME BORROWERS*
IN THE 101 CITIES & TOWNS IN THE MAPC REGION, IN THE 7 LARGEST CITIES
OUTSIDE THIS REGION, AND IN FOUR LARGER AREAS, 2000-2003

City/Town	Median Family Income	Low-Income Borrowers*				Low + Mod Income Borrowers*			
		2001	2002	2003	Total	2001	2002	2003	Total
A. The 101 Cities and Towns in the MAPC Region									
Acton	\$ 108,189	3.4%	5.4%	5.1%	4.7%	13.9%	19.1%	20.5%	17.8%
Arlington	\$ 78,741	1.3%	2.2%	4.5%	2.7%	7.9%	13.2%	18.6%	13.3%
Ashland	\$ 77,611	1.2%	2.9%	4.3%	2.7%	9.1%	12.7%	19.0%	13.4%
Bedford	\$ 101,081	0.6%	0.7%	2.0%	1.1%	5.0%	6.3%	12.8%	7.9%
Bellingham	\$ 72,074	4.6%	4.6%	9.0%	6.2%	27.5%	25.0%	33.5%	28.9%
Belmont	\$ 95,057	1.5%	1.0%	0.4%	1.0%	5.3%	4.5%	7.9%	5.9%
Beverly	\$ 66,486	3.7%	3.2%	5.3%	4.1%	19.6%	19.8%	29.3%	22.9%
Bolton	\$ 108,967	1.2%	0.0%	1.1%	0.8%	7.2%	4.6%	5.7%	5.8%
Boston	\$ 44,151	4.9%	3.5%	5.4%	4.6%	23.2%	20.8%	26.3%	23.5%
Boxborough	\$ 110,572	10.4%	12.9%	18.5%	14.4%	31.3%	30.6%	37.8%	33.5%
Braintree	\$ 73,417	3.5%	2.5%	4.1%	3.4%	22.2%	24.0%	31.2%	26.0%
Brookline	\$ 92,993	3.6%	1.8%	1.5%	2.3%	9.5%	9.7%	12.5%	10.6%
Burlington	\$ 82,072	2.7%	1.1%	3.9%	2.5%	11.7%	10.9%	21.3%	14.7%
Cambridge	\$ 59,423	2.1%	4.0%	2.8%	3.0%	10.6%	14.3%	21.1%	15.6%
Canton	\$ 82,904	2.0%	2.3%	3.4%	2.6%	15.9%	17.8%	21.3%	18.3%
Carlisle	\$ 142,350	0.0%	0.0%	5.2%	1.5%	1.4%	1.4%	8.6%	3.5%
Chelsea	\$ 32,130	6.2%	6.5%	7.9%	6.9%	41.0%	37.9%	45.3%	41.5%
Cohasset	\$ 100,137	1.0%	1.6%	1.7%	1.4%	3.9%	6.5%	7.5%	6.1%
Concord	\$ 115,839	0.5%	0.8%	2.0%	1.1%	5.1%	7.5%	6.6%	6.5%
Danvers	\$ 70,565	3.3%	4.3%	8.0%	5.3%	19.3%	27.0%	29.9%	25.5%
Dedham	\$ 72,330	3.0%	3.0%	3.2%	3.0%	17.9%	21.3%	20.3%	19.9%
Dover	\$ 157,168	0.0%	1.1%	0.0%	0.4%	0.0%	3.3%	2.7%	2.1%
Duxbury	\$ 106,245	0.5%	1.9%	0.9%	1.1%	6.5%	5.8%	8.5%	6.9%
Essex	\$ 70,152	2.9%	2.2%	0.0%	1.6%	22.9%	15.6%	14.3%	17.2%
Everett	\$ 49,876	6.0%	6.3%	4.9%	5.7%	32.2%	25.3%	31.5%	29.8%
Foxborough	\$ 78,811	4.7%	3.6%	2.6%	3.6%	20.9%	18.1%	20.8%	20.1%
Framingham	\$ 67,420	7.7%	5.0%	6.1%	6.2%	24.4%	27.5%	29.1%	27.1%
Franklin	\$ 81,826	4.1%	2.5%	6.4%	4.4%	16.7%	16.4%	22.1%	18.5%
Gloucester	\$ 58,459	4.3%	5.6%	5.6%	5.2%	23.9%	26.0%	28.4%	26.1%
Hamilton	\$ 79,886	0.0%	4.7%	2.5%	2.3%	7.4%	15.1%	17.7%	13.1%
Hanover	\$ 86,835	1.0%	1.1%	1.0%	1.0%	6.4%	10.8%	15.6%	10.9%
Hingham	\$ 98,598	3.0%	1.2%	2.7%	2.3%	12.0%	10.4%	11.6%	11.3%
Holbrook	\$ 62,532	6.1%	8.7%	7.2%	7.3%	38.0%	35.3%	42.1%	38.9%
Holliston	\$ 84,878	4.9%	5.9%	9.9%	7.1%	16.6%	21.7%	27.3%	22.2%
Hopkinton	\$ 102,550	1.7%	0.7%	1.7%	1.3%	9.3%	7.7%	9.7%	8.9%
Hudson	\$ 70,145	5.7%	4.5%	6.8%	5.7%	25.5%	21.6%	29.2%	25.6%
Hull	\$ 62,294	4.2%	3.5%	6.5%	4.7%	26.7%	24.9%	24.8%	25.5%
Ipswich	\$ 74,931	4.9%	4.3%	3.5%	4.3%	17.3%	18.6%	20.2%	18.6%
Lexington	\$ 111,899	0.0%	0.7%	0.8%	0.5%	2.6%	4.3%	4.8%	3.9%
Lincoln	\$ 87,842	0.0%	0.0%	1.4%	0.5%	2.9%	4.5%	9.6%	5.7%
Littleton	\$ 83,365	2.1%	2.4%	0.0%	1.5%	6.9%	12.1%	13.2%	10.9%

TABLE 17 (page 2 of 3)
PERCENT OF HOME-PURCHASE LOANS TO LOW- & MODERATE-INCOME BORROWERS*
IN THE 101 CITIES & TOWNS IN THE MAPC REGION, IN THE 7 LARGEST CITIES
OUTSIDE THIS REGION, AND IN FOUR LARGER AREAS, 2000-2003

City/Town	Median Family Income	Low-Income Borrowers*				Low + Mod Income Borrowers*				
		2001	2002	2003	Total	2001	2002	2003	Total	
A. The 101 Cities and Towns in the MAPC Region (continued)										
Lynn	\$ 45,295	11.6%	8.0%	9.5%	9.7%	48.8%	37.6%	44.8%	43.8%	
Lynnfield	\$ 91,869	2.6%	0.5%	1.6%	1.6%	8.8%	9.3%	7.7%	8.6%	
Malden	\$ 55,557	4.5%	4.0%	7.2%	5.3%	28.0%	24.5%	35.0%	29.4%	
Manchester-btS	\$ 93,609	1.2%	0.0%	0.0%	0.5%	7.3%	7.0%	1.8%	5.7%	
Marblehead	\$ 99,892	0.6%	1.7%	1.6%	1.3%	10.8%	10.2%	14.6%	11.8%	
Marlborough	\$ 70,385	6.5%	6.7%	6.6%	6.6%	28.2%	27.4%	31.3%	29.0%	
Marshfield	\$ 76,541	7.6%	5.3%	7.2%	6.6%	23.3%	26.0%	26.5%	25.3%	
Maynard	\$ 71,875	1.3%	2.2%	1.8%	1.7%	14.3%	17.9%	23.8%	18.6%	
Medfield	\$ 108,926	0.0%	1.6%	4.8%	2.3%	6.5%	11.6%	12.3%	10.4%	
Medford	\$ 62,409	2.2%	2.6%	4.1%	3.0%	18.1%	16.7%	24.4%	19.9%	
Medway	\$ 85,627	1.5%	2.4%	4.0%	2.6%	11.8%	15.0%	15.7%	14.1%	
Melrose	\$ 78,144	3.7%	1.8%	4.3%	3.2%	14.4%	15.1%	22.1%	17.3%	
Middleton	\$ 87,605	1.9%	0.8%	5.1%	2.4%	10.7%	7.5%	17.2%	11.3%	
Milford	\$ 61,029	6.1%	5.8%	4.8%	5.6%	26.1%	26.9%	31.0%	27.9%	
Millis	\$ 72,171	2.0%	2.6%	4.8%	3.2%	19.7%	25.8%	26.7%	24.2%	
Milton	\$ 94,359	0.3%	2.7%	1.1%	1.3%	8.1%	9.6%	9.3%	9.0%	
Nahant	\$ 76,926	3.3%	4.0%	2.0%	3.1%	23.3%	20.0%	14.3%	19.5%	
Natick	\$ 85,715	2.8%	2.5%	4.2%	3.2%	17.1%	19.8%	23.9%	20.3%	
Needham	\$ 107,570	1.8%	1.0%	1.1%	1.3%	5.0%	6.9%	7.0%	6.3%	
Newton	\$ 105,289	1.3%	1.7%	2.3%	1.8%	6.3%	8.5%	11.4%	8.9%	
Norfolk	\$ 92,001	0.8%	2.5%	1.5%	1.7%	6.9%	11.4%	10.5%	9.7%	
North Reading	\$ 86,341	7.9%	5.2%	5.5%	6.2%	26.4%	22.3%	27.1%	25.4%	
Norwell	\$ 96,771	1.9%	2.2%	4.2%	2.8%	10.1%	7.2%	13.7%	10.3%	
Norwood	\$ 70,164	3.9%	3.2%	4.7%	3.9%	21.5%	20.3%	21.5%	21.1%	
Peabody	\$ 65,483	4.9%	7.4%	6.3%	6.2%	27.5%	31.1%	33.4%	30.8%	
Pembroke	\$ 74,985	3.5%	4.5%	4.0%	4.0%	24.3%	25.9%	27.3%	25.8%	
Quincy	\$ 59,735	4.4%	4.9%	6.2%	5.2%	27.7%	26.9%	36.1%	30.4%	
Randolph	\$ 61,942	6.0%	5.6%	5.1%	5.5%	30.8%	35.6%	38.7%	35.3%	
Reading	\$ 89,076	0.8%	1.2%	3.0%	1.7%	11.5%	12.2%	16.9%	13.6%	
Revere	\$ 45,865	7.5%	7.7%	6.9%	7.4%	40.3%	34.6%	39.2%	38.1%	
Rockland	\$ 60,088	7.5%	6.9%	7.9%	7.5%	35.1%	32.9%	45.2%	38.0%	
Rockport	\$ 69,263	1.1%	2.2%	4.8%	2.8%	15.2%	21.5%	14.4%	17.0%	
Salem	\$ 55,635	5.5%	5.1%	8.6%	6.5%	31.9%	28.5%	38.4%	33.2%	
Saugus	\$ 65,782	2.2%	5.2%	4.0%	3.8%	22.7%	28.5%	33.0%	28.2%	
Scituate	\$ 86,058	2.2%	0.7%	1.3%	1.4%	13.5%	10.1%	9.8%	11.1%	
Sharon	\$ 99,015	0.8%	0.8%	0.5%	0.7%	7.5%	8.3%	7.8%	7.9%	
Sherborn	\$ 136,211	0.0%	1.9%	1.5%	1.1%	0.0%	1.9%	2.9%	1.6%	
Somerville	\$ 51,243	2.8%	3.1%	2.4%	2.8%	14.8%	16.0%	16.8%	15.9%	
Southborough	\$ 119,454	0.0%	0.0%	1.2%	0.4%	2.6%	4.9%	5.3%	4.3%	
Stoneham	\$ 71,334	4.4%	3.4%	4.2%	4.0%	20.7%	21.5%	32.4%	25.4%	
Stoughton	\$ 69,942	3.9%	4.1%	6.5%	4.9%	20.6%	25.5%	32.8%	26.8%	

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**PERCENT OF HOME-PURCHASE LOANS TO LOW- & MODERATE-INCOME BORROWERS*
IN THE 101 CITIES & TOWNS IN THE MAPC REGION, IN THE 7 LARGEST CITIES
OUTSIDE THIS REGION, AND IN FOUR LARGER AREAS, 2000-2003**

City/Town	Median Family Income	Low-Income Borrowers*				Low + Mod Income Borrowers*			
		2001	2002	2003	Total	2001	2002	2003	Total
A. The 101 Cities and Towns in the MAPC Region (continued)									
Stow	\$ 102,530	0.0%	1.7%	1.6%	1.2%	5.6%	8.5%	9.4%	8.0%
Sudbury	\$ 130,399	0.7%	1.8%	1.6%	1.4%	3.6%	8.4%	4.1%	5.5%
Swampscott	\$ 82,795	5.4%	0.4%	1.7%	2.4%	15.8%	13.0%	15.1%	14.6%
Topsfield	\$ 104,475	1.3%	2.9%	1.5%	1.9%	3.8%	11.6%	19.1%	11.2%
Wakefield	\$ 77,834	2.6%	1.3%	5.6%	3.4%	17.8%	18.2%	23.7%	20.1%
Walpole	\$ 84,458	2.4%	2.4%	1.9%	2.2%	11.3%	15.0%	11.5%	12.5%
Waltham	\$ 64,595	2.6%	2.6%	4.1%	3.1%	16.2%	18.0%	21.5%	18.7%
Watertown	\$ 67,441	1.6%	2.5%	4.3%	2.8%	13.4%	18.3%	22.4%	18.1%
Wayland	\$ 113,671	0.0%	1.1%	1.0%	0.7%	2.9%	7.3%	6.3%	5.5%
Wellesley	\$ 134,769	0.6%	0.3%	0.6%	0.5%	2.2%	2.5%	3.0%	2.5%
Wenham	\$ 98,004	3.8%	0.0%	1.6%	2.1%	6.4%	11.3%	9.5%	8.8%
Weston	\$ 181,041	1.8%	0.0%	0.0%	0.5%	4.5%	1.4%	0.0%	1.9%
Westwood	\$ 103,242	1.8%	2.4%	1.5%	1.9%	5.3%	6.2%	9.8%	7.2%
Weymouth	\$ 64,083	7.8%	6.9%	9.6%	8.2%	37.8%	34.1%	40.7%	37.8%
Wilmington	\$ 76,760	1.7%	2.6%	2.9%	2.4%	13.3%	14.5%	21.1%	16.4%
Winchester	\$ 110,226	0.0%	2.0%	2.9%	1.7%	6.7%	8.9%	13.6%	9.9%
Winthrop	\$ 65,696	6.5%	7.9%	7.4%	7.3%	27.3%	29.0%	43.8%	33.8%
Woburn	\$ 66,364	4.7%	4.1%	5.5%	4.8%	23.1%	22.0%	26.3%	24.0%
Wrentham	\$ 89,058	5.1%	2.6%	4.5%	4.1%	18.3%	13.5%	18.6%	16.8%
B. The Seven Other Massachusetts Cities with Population over 60,000									
Brockton	\$ 46,235	6.8%	4.1%	6.1%	5.7%	40.3%	31.3%	35.0%	35.5%
Fall River	\$ 37,671	6.0%	6.7%	4.1%	5.6%	34.0%	28.2%	27.5%	29.8%
Lawrence	\$ 31,809	20.2%	12.3%	14.7%	15.7%	61.7%	52.7%	52.1%	55.4%
Lowell	\$ 45,901	12.7%	13.0%	14.3%	13.4%	48.8%	47.8%	52.4%	49.8%
New Bedford	\$ 35,708	5.1%	4.1%	3.4%	4.1%	24.3%	22.9%	23.4%	23.5%
Springfield	\$ 36,285	10.7%	8.1%	11.3%	10.1%	50.2%	44.4%	46.3%	46.8%
Worcester	\$ 42,988	5.5%	3.1%	6.2%	4.9%	31.5%	25.5%	34.3%	30.4%
C. Larger Areas^									
MAPC Region	not available	4.0%	3.6%	4.8%	4.2%	19.9%	19.7%	24.6%	21.5%
Old Boston MSA	\$ 68,341	4.3%	4.0%	5.2%	4.5%	21.2%	21.1%	25.6%	22.7%
New Boston MSA	not available	n/a	n/a	5.5%	5.5%	n/a	n/a	26.7%	26.7%
Massachusetts#	\$ 61,664	4.5%	4.2%	5.3%	4.7%	22.8%	22.2%	26.4%	23.9%

* Low-income is less than 50%, and moderate income is between 50% & 80%, of the median family income (MFI) in the MSA in which the city/town is located. (These MFIs are determined annually by HUD and should not be confused with the MFIs reported in each decennial census. MFIs from the 2000 census are used to classify geographical areas rather than borrowers; the MFIs in the second column of this table are from the 2000 Census.) Thus the income ranges for low- and moderate-income borrowers in a community depend on which MSA the community is located within. The entire MAPC Region falls within the Old Boston MSA, while each of the seven cities in Panel B is in a different (old) MSA. The New Boston MSA includes communities from six of the (old) MSAs. Massachusetts has a total of 11 (old) MSAs. This table includes only loans to borrowers with reported incomes of over \$10K; it ignores those with no reported income.

^ The Metropolitan Area Planning Council (MAPC) Region consists of 101 communities (all listed in this table). The old Boston Metropolitan Statistical Area (MSA) consists of all of the communities in the MAPC Region plus 26 more, for a total of 127 communities. The New Boston MSA consists of Essex, Middlesex, Norfolk, Plymouth, and Suffolk counties, which contain a total of 147 communities. For more information on these geographical areas, see "Notes on Data and Methods."

The numbers for Massachusetts exclude the approximately 4% of total loans that are not in any of the state's 11 MSAs.

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**HOME-PURCHASE LOANS IN LOW- AND MODERATE-INCOME CENSUS TRACTS*
IN THE 101 CITIES & TOWNS IN THE MAPC REGION, IN THE 7 LARGEST CITIES
OUTSIDE THIS REGION, AND IN TWO LARGER AREAS, 2001-2003**

City/Town	Census Tracts*			Loans in LMI Tracts				As % of Total Loans			
	Total	LMI	%LMI	2001	2002	2003	Total	2001	2002	2003	Total
A. The 101 Cities and Towns in the MAPC Region											
Acton	4	0	0.0%	-	-	-	-	-	-	-	-
Arlington	8	0	0.0%	-	-	-	-	-	-	-	-
Ashland	2	0	0.0%	-	-	-	-	-	-	-	-
Bedford	2	0	0.0%	-	-	-	-	-	-	-	-
Bellingham	2	0	0.0%	-	-	-	-	-	-	-	-
Belmont	8	0	0.0%	-	-	-	-	-	-	-	-
Beverly	7	2	28.6%	148	114	167	429	25.0%	23.9%	29.5%	26.2%
Bolton	1	0	0.0%	-	-	-	-	-	-	-	-
Boston	157	105	66.9%	3,999	4,270	4,796	13,065	55.1%	54.0%	56.5%	55.2%
Boxborough	1	0	0.0%	-	-	-	-	-	-	-	-
Braintree	8	0	0.0%	-	-	-	-	-	-	-	-
Brookline	12	0	0.0%	-	-	-	-	-	-	-	-
Burlington	4	0	0.0%	-	-	-	-	-	-	-	-
Cambridge	30	12	40.0%	249	273	338	860	26.5%	27.9%	30.3%	28.3%
Canton	4	0	0.0%	-	-	-	-	-	-	-	-
Carlisle	1	0	0.0%	-	-	-	-	-	-	-	-
Chelsea	6	6	100.0%	372	420	427	1,219	100.0%	100.0%	100.0%	100.0%
Cohasset	1	0	0.0%	-	-	-	-	-	-	-	-
Concord	3	0	0.0%	-	-	-	-	-	-	-	-
Danvers	4	0	0.0%	-	-	-	-	-	-	-	-
Dedham	6	0	0.0%	-	-	-	-	-	-	-	-
Dover	1	0	0.0%	-	-	-	-	-	-	-	-
Duxbury	3	0	0.0%	-	-	-	-	-	-	-	-
Essex	1	0	0.0%	-	-	-	-	-	-	-	-
Everett	6	6	100.0%	420	446	479	1,345	100.0%	100.0%	100.0%	100.0%
Foxborough	3	0	0.0%	-	-	-	-	-	-	-	-
Framingham	12	4	33.3%	333	357	318	1,008	33.2%	32.9%	29.3%	31.8%
Franklin	4	0	0.0%	-	-	-	-	-	-	-	-
Gloucester	8	4	50.0%	122	117	150	389	31.4%	33.6%	36.5%	33.9%
Hamilton	1	0	0.0%	-	-	-	-	-	-	-	-
Hanover	2	0	0.0%	-	-	-	-	-	-	-	-
Hingham	4	0	0.0%	-	-	-	-	-	-	-	-
Holbrook	2	0	0.0%	-	-	-	-	-	-	-	-
Holliston	3	0	0.0%	-	-	-	-	-	-	-	-
Hopkinton	2	0	0.0%	-	-	-	-	-	-	-	-
Hudson	4	0	0.0%	-	-	-	-	-	-	-	-
Hull	2	0	0.0%	-	-	-	-	-	-	-	-
Ipswich	3	0	0.0%	-	-	-	-	-	-	-	-
Lexington	6	0	0.0%	-	-	-	-	-	-	-	-
Lincoln	2	1	50.0%	0	2	0	2	0.0%	2.9%	0.0%	0.9%
Littleton	1	0	0.0%	-	-	-	-	-	-	-	-

TABLE 18 (page 2 of 3)

**HOME-PURCHASE LOANS IN LOW- AND MODERATE-INCOME CENSUS TRACTS*
IN THE 101 CITIES & TOWNS IN THE MAPC REGION, IN THE 7 LARGEST CITIES
OUTSIDE THIS REGION, AND IN TWO LARGER AREAS, 2001-2003**

City/Town	Census Tracts*			Loans in LMI Tracts				As % of Total Loans			
	Total	LMI	%LMI	2001	2002	2003	Total	2001	2002	2003	Total
A. The 101 Cities and Towns in the MAPC Region (continued)											
Lynn	22	17	77.3%	1,072	1,084	1,100	3,256	71.7%	69.3%	69.6%	70.2%
Lynnfield	2	0	0.0%	-	-	-	-	-	-	-	-
Malden	9	5	55.6%	340	342	329	1,011	53.8%	48.8%	44.2%	48.7%
Manchester-btS	1	0	0.0%	-	-	-	-	-	-	-	-
Marblehead	3	0	0.0%	-	-	-	-	-	-	-	-
Marlborough	6	0	0.0%	-	-	-	-	-	-	-	-
Marshfield	5	0	0.0%	-	-	-	-	-	-	-	-
Maynard	2	0	0.0%	-	-	-	-	-	-	-	-
Medfield	2	0	0.0%	-	-	-	-	-	-	-	-
Medford	11	3	27.3%	145	166	189	500	23.0%	24.7%	26.7%	24.9%
Medway	2	0	0.0%	-	-	-	-	-	-	-	-
Melrose	5	0	0.0%	-	-	-	-	-	-	-	-
Middleton	1	0	0.0%	-	-	-	-	-	-	-	-
Milford	5	3	60.0%	189	240	231	660	35.7%	47.8%	48.0%	43.6%
Millis	1	0	0.0%	-	-	-	-	-	-	-	-
Milton	4	0	0.0%	-	-	-	-	-	-	-	-
Nahant	1	0	0.0%	-	-	-	-	-	-	-	-
Natick	6	0	0.0%	-	-	-	-	-	-	-	-
Needham	5	0	0.0%	-	-	-	-	-	-	-	-
Newton	18	0	0.0%	-	-	-	-	-	-	-	-
Norfolk	2	0	0.0%	-	-	-	-	-	-	-	-
North Reading	2	0	0.0%	-	-	-	-	-	-	-	-
Norwell	2	0	0.0%	-	-	-	-	-	-	-	-
Norwood	5	0	0.0%	-	-	-	-	-	-	-	-
Peabody	9	1	11.1%	21	34	26	81	3.7%	5.8%	4.0%	4.5%
Pembroke	3	0	0.0%	-	-	-	-	-	-	-	-
Quincy	17	4	23.5%	240	246	285	771	19.0%	19.0%	20.8%	19.7%
Randolph	5	0	0.0%	-	-	-	-	-	-	-	-
Reading	4	0	0.0%	-	-	-	-	-	-	-	-
Revere	8	7	87.5%	559	532	609	1,700	81.5%	77.3%	81.5%	80.2%
Rockland	3	0	0.0%	-	-	-	-	-	-	-	-
Rockport	1	0	0.0%	-	-	-	-	-	-	-	-
Salem	9	2	22.2%	129	131	141	401	17.7%	19.8%	18.3%	18.5%
Saugus	5	0	0.0%	-	-	-	-	-	-	-	-
Scituate	3	0	0.0%	-	-	-	-	-	-	-	-
Sharon	3	0	0.0%	-	-	-	-	-	-	-	-
Sherborn	1	0	0.0%	-	-	-	-	-	-	-	-
Somerville	15	8	53.3%	426	520	494	1,440	60.7%	66.8%	60.2%	62.6%
Southborough	1	0	0.0%	-	-	-	-	-	-	-	-
Stoneham	5	0	0.0%	-	-	-	-	-	-	-	-
Stoughton	6	0	0.0%	-	-	-	-	-	-	-	-

TABLE 18 (page 3 of 3)
HOME-PURCHASE LOANS IN LOW- AND MODERATE-INCOME CENSUS TRACTS*
IN THE 101 CITIES & TOWNS IN THE MAPC REGION, IN THE 7 LARGEST CITIES
OUTSIDE THIS REGION, AND IN TWO LARGER AREAS, 2001-2003

City/Town	Census Tracts*			Loans in LMI Tracts				As % of Total Loans			
	Total	LMI	%LMI	2001	2002	2003	Total	2001	2002	2003	Total
A. The 101 Cities and Towns in the MAPC Region (continued)											
Stow	1	0	0.0%	-	-	-	-	-	-	-	-
Sudbury	3	0	0.0%	-	-	-	-	-	-	-	-
Swampscott	2	0	0.0%	-	-	-	-	-	-	-	-
Topsfield	1	0	0.0%	-	-	-	-	-	-	-	-
Wakefield	4	0	0.0%	-	-	-	-	-	-	-	-
Walpole	3	0	0.0%	-	-	-	-	-	-	-	-
Waltham	13	1	7.7%	12	31	36	79	1.9%	4.8%	5.0%	4.0%
Watertown	5	0	0.0%	-	-	-	-	-	-	-	-
Wayland	2	0	0.0%	-	-	-	-	-	-	-	-
Wellesley	6	0	0.0%	-	-	-	-	-	-	-	-
Wenham	1	0	0.0%	-	-	-	-	-	-	-	-
Weston	2	0	0.0%	-	-	-	-	-	-	-	-
Westwood	3	0	0.0%	-	-	-	-	-	-	-	-
Weymouth	10	1	10.0%	89	72	113	274	10.2%	7.4%	9.8%	9.1%
Wilmington	4	0	0.0%	-	-	-	-	-	-	-	-
Winchester	5	0	0.0%	-	-	-	-	-	-	-	-
Winthrop	5	0	0.0%	-	-	-	-	-	-	-	-
Woburn	7	0	0.0%	-	-	-	-	-	-	-	-
Wrentham	2	0	0.0%	-	-	-	-	-	-	-	-
B. The Seven Other Massachusetts Cities with Population over 60,000											
Brockton	21	12	57.1%	905	967	957	2,829	55.3%	56.1%	54.7%	55.3%
Fall River	25	16	64.0%	412	546	459	1,417	53.2%	59.5%	55.6%	56.3%
Lawrence	18	17	94.4%	809	858	915	2,582	86.7%	85.9%	86.9%	86.5%
Lowell	26	22	84.6%	1,007	1,055	1,314	3,376	71.8%	74.9%	82.8%	76.8%
New Bedford	31	21	67.7%	613	730	697	2,040	53.9%	57.6%	53.1%	54.9%
Springfield	35	21	60.0%	812	965	1,100	2,877	41.7%	44.8%	46.3%	44.4%
Worcester	41	23	56.1%	983	1,253	1,305	3,541	41.6%	45.4%	46.1%	44.5%
C. Larger Areas^											
MAPC Region	640	192	30.0%	8,865	9,397	10,228	28,490	20.4%	20.9%	21.6%	21.0%
Old Boston MSA	700	205	29.3%	9,995	10,460	11,313	31,768	20.0%	20.3%	21.0%	20.4%
New Boston MSA	841	253	30.1%	NA	NA	14,276	NA	NA	NA	22.1%	NA
Massachusetts	1,361	385	28.3%	NA	NA	20,558	NA	NA	NA	19.7%	NA

* Low- and moderate-income (LMI) census tracts are those whose median family incomes (MFI) in the 2000 census were no greater than 80% of the MFI in the MSA in which it is located. The entire MAPC region falls within the Boston MSA; each of the seven cities in Panel B is a central city in a different MSA. Census tract counts are based on 2000 census tract definitions, as used -- for the first time -- in 2003 HMDA data reporting. For 2001 and 2002, I used data from the 2000 Census to classify the 1990 census tracts used in HMDA reporting. Because I did not do this analysis for census tracts that were not in either the old Boston MSA or in one of the seven cities in Panel B, data on loans numbers and percentages in the New Boston MSA and for Massachusetts are shown in the last two rows as not available (NA) for 2001 and 2002.

^ The Metropolitan Area Planning Council (MAPC) Region consists of 101 communities (all listed in this table). The Old Boston Metropolitan Statistical Area (MSA) consists of all of the communities in the MAPC Region plus 26 more, for a total of 127 communities. The New Boston MSA consists of Essex, Middlesex, Norfolk, Plymouth, and Suffolk counties, which contain a total of 147 communities. For more information on these geographical areas, see "Notes on Data and Methods."

TABLE 19 (page 1 of 3)

HOME-PURCHASE LOANS BY MAJOR TYPES OF LENDERS*
IN THE 101 CITIES & TOWNS IN THE MAPC REGION, IN THE 7 LARGEST CITIES
OUTSIDE THIS REGION, AND IN FOUR LARGER AREAS, YEAR 2003 ONLY

City/Town	Total Population	Total Loans	Number of Loans			Percent of All Loans		
			Mass Banks & CUs*	Mort Cos & OSBs*	Sub-Prime Lenders*	Mass Banks & CUs*	Mort Cos & OSBs*	Sub-Prime Lenders*
A. The 101 Cities and Towns in the MAPC Region								
Acton	20,331	400	71	321	8	17.8%	80.3%	2.0%
Arlington	42,389	688	167	502	19	24.3%	73.0%	2.8%
Ashland	14,674	392	74	302	16	18.9%	77.0%	4.1%
Bedford	12,595	152	33	116	3	21.7%	76.3%	2.0%
Bellingham	15,314	353	77	248	28	21.8%	70.3%	7.9%
Belmont	24,194	285	59	209	17	20.7%	73.3%	6.0%
Beverly	39,862	567	174	352	41	30.7%	62.1%	7.2%
Bolton	4,148	89	30	58	1	33.7%	65.2%	1.1%
Boston	589,141	8,486	1,979	5,545	962	23.3%	65.3%	11.3%
Boxborough	4,868	141	19	111	11	13.5%	78.7%	7.8%
Braintree	33,828	534	116	380	38	21.7%	71.2%	7.1%
Brookline	57,107	950	161	779	10	16.9%	82.0%	1.1%
Burlington	22,876	274	66	201	7	24.1%	73.4%	2.6%
Cambridge	101,355	1,116	301	786	29	27.0%	70.4%	2.6%
Canton	20,775	300	68	211	21	22.7%	70.3%	7.0%
Carlisle	4,717	60	10	48	2	16.7%	80.0%	3.3%
Chelsea	35,080	427	120	215	92	28.1%	50.4%	21.5%
Cohasset	7,261	132	39	79	14	29.5%	59.8%	10.6%
Concord	16,993	206	48	155	3	23.3%	75.2%	1.5%
Danvers	25,212	420	140	259	21	33.3%	61.7%	5.0%
Dedham	23,464	374	96	252	26	25.7%	67.4%	7.0%
Dover	5,558	78	16	57	5	20.5%	73.1%	6.4%
Duxbury	14,248	220	41	170	9	18.6%	77.3%	4.1%
Essex	3,267	44	21	19	4	47.7%	43.2%	9.1%
Everett	38,037	479	130	218	131	27.1%	45.5%	27.3%
Foxborough	15,659	240	53	163	24	22.1%	67.9%	10.0%
Framingham	66,910	1,084	218	740	126	20.1%	68.3%	11.6%
Franklin	28,165	667	150	483	34	22.5%	72.4%	5.1%
Gloucester	30,273	411	190	191	30	46.2%	46.5%	7.3%
Hamilton	8,315	81	26	52	3	32.1%	64.2%	3.7%
Hanover	13,164	214	44	158	12	20.6%	73.8%	5.6%
Hingham	19,882	395	85	290	20	21.5%	73.4%	5.1%
Holbrook	10,785	217	54	139	24	24.9%	64.1%	11.1%
Holliston	13,801	263	54	196	13	20.5%	74.5%	4.9%
Hopkinton	13,346	249	39	198	12	15.7%	79.5%	4.8%
Hudson	18,113	343	85	228	30	24.8%	66.5%	8.7%
Hull	11,050	239	67	153	19	28.0%	64.0%	7.9%
Ipswich	12,987	212	74	130	8	34.9%	61.3%	3.8%
Lexington	30,355	389	70	309	10	18.0%	79.4%	2.6%
Lincoln	8,056	78	21	57	0	26.9%	73.1%	0.0%
Littleton	8,184	163	22	137	4	13.5%	84.0%	2.5%

TABLE 19 (page 2 of 3)

**HOME-PURCHASE LOANS BY MAJOR TYPES OF LENDERS*
IN THE 101 CITIES & TOWNS IN THE MAPC REGION, IN THE 7 LARGEST CITIES
OUTSIDE THIS REGION, AND IN FOUR LARGER AREAS, YEAR 2003 ONLY**

City/Town	Total Population	Total Loans	Number of Loans			Percent of All Loans		
			Mass Banks & CUs*	Mort Cos & OSBs*	Sub- Prime Lenders*	Mass Banks & CUs*	Mort Cos & OSBs*	Sub- Prime Lenders*
A. The 101 Cities and Towns in the MAPC Region (continued)								
Lynn	89,050	1,581	421	766	394	26.6%	48.5%	24.9%
Lynnfield	11,542	189	48	131	10	25.4%	69.3%	5.3%
Malden	56,340	744	188	424	132	25.3%	57.0%	17.7%
Manchester-btS	5,228	61	24	36	1	39.3%	59.0%	1.6%
Marblehead	20,377	327	105	207	15	32.1%	63.3%	4.6%
Marlborough	36,255	752	149	488	115	19.8%	64.9%	15.3%
Marshfield	24,324	477	103	350	24	21.6%	73.4%	5.0%
Maynard	10,433	237	41	173	23	17.3%	73.0%	9.7%
Medfield	12,273	197	37	154	6	18.8%	78.2%	3.0%
Medford	55,765	709	173	464	72	24.4%	65.4%	10.2%
Medway	12,448	265	55	196	14	20.8%	74.0%	5.3%
Melrose	27,134	406	107	278	21	26.4%	68.5%	5.2%
Middleton	7,744	115	26	77	12	22.6%	67.0%	10.4%
Milford	26,799	481	123	300	58	25.6%	62.4%	12.1%
Millis	7,902	169	33	128	8	19.5%	75.7%	4.7%
Milton	26,062	385	71	272	42	18.4%	70.6%	10.9%
Nahant	3,632	52	15	36	1	28.8%	69.2%	1.9%
Natick	32,170	690	157	508	25	22.8%	73.6%	3.6%
Needham	28,911	460	127	327	6	27.6%	71.1%	1.3%
Newton	83,829	1,159	202	911	46	17.4%	78.6%	4.0%
Norfolk	10,460	137	24	105	8	17.5%	76.6%	5.8%
North Reading	13,837	286	73	200	13	25.5%	69.9%	4.5%
Norwell	9,765	178	45	130	3	25.3%	73.0%	1.7%
Norwood	28,587	298	81	198	19	27.2%	66.4%	6.4%
Peabody	48,129	656	179	412	65	27.3%	62.8%	9.9%
Pembroke	16,927	293	66	196	31	22.5%	66.9%	10.6%
Quincy	88,025	1,367	339	913	115	24.8%	66.8%	8.4%
Randolph	30,963	639	118	403	118	18.5%	63.1%	18.5%
Reading	23,708	387	93	277	17	24.0%	71.6%	4.4%
Revere	47,283	747	163	408	176	21.8%	54.6%	23.6%
Rockland	17,670	312	67	215	30	21.5%	68.9%	9.6%
Rockport	7,767	113	60	49	4	53.1%	43.4%	3.5%
Salem	40,407	771	219	474	78	28.4%	61.5%	10.1%
Saugus	26,078	397	111	235	51	28.0%	59.2%	12.8%
Scituate	17,863	328	97	211	20	29.6%	64.3%	6.1%
Sharon	17,408	231	41	177	13	17.7%	76.6%	5.6%
Sherborn	4,200	69	17	50	2	24.6%	72.5%	2.9%
Somerville	77,478	821	176	566	79	21.4%	68.9%	9.6%
Southborough	8,781	180	41	137	2	22.8%	76.1%	1.1%
Stoneham	22,219	355	105	226	24	29.6%	63.7%	6.8%
Stoughton	27,149	424	76	293	55	17.9%	69.1%	13.0%

TABLE 19 (page 3 of 3)

HOME-PURCHASE LOANS BY MAJOR TYPES OF LENDERS*
IN THE 101 CITIES & TOWNS IN THE MAPC REGION, IN THE 7 LARGEST CITIES
OUTSIDE THIS REGION, AND IN FOUR LARGER AREAS, YEAR 2003 ONLY

City/Town	Total Population	Total Loans	Number of Loans			Percent of All Loans		
			Mass Banks & CUs*	Mort Cos & OSBs*	Sub- Prime Lenders*	Mass Banks & CUs*	Mort Cos & OSBs*	Sub- Prime Lenders*
A. The 101 Cities and Towns in the MAPC Region (continued)								
Stow	5,902	131	25	100	6	19.1%	76.3%	4.6%
Sudbury	16,841	331	67	258	6	20.2%	77.9%	1.8%
Swampscott	14,412	255	62	180	13	24.3%	70.6%	5.1%
Topsfield	6,141	73	32	36	5	43.8%	49.3%	6.8%
Wakefield	24,804	388	112	259	17	28.9%	66.8%	4.4%
Walpole	22,824	390	100	272	18	25.6%	69.7%	4.6%
Waltham	59,226	719	165	523	31	22.9%	72.7%	4.3%
Watertown	32,986	410	87	294	29	21.2%	71.7%	7.1%
Wayland	13,100	201	41	155	5	20.4%	77.1%	2.5%
Wellesley	26,613	355	78	269	8	22.0%	75.8%	2.3%
Wenham	4,440	66	22	42	2	33.3%	63.6%	3.0%
Weston	11,469	133	23	105	5	17.3%	78.9%	3.8%
Westwood	14,117	210	51	150	9	24.3%	71.4%	4.3%
Weymouth	53,988	1,148	283	791	74	24.7%	68.9%	6.4%
Wilmington	21,363	326	83	217	26	25.5%	66.6%	8.0%
Winchester	20,810	358	99	247	12	27.7%	69.0%	3.4%
Winthrop	18,303	262	65	159	38	24.8%	60.7%	14.5%
Woburn	37,258	527	165	328	34	31.3%	62.2%	6.5%
Wrentham	10,554	184	48	125	11	26.1%	67.9%	6.0%
B. The Seven Other Massachusetts Cities with Population over 60,000								
Brockton	94,304	1,750	276	950	524	15.8%	54.3%	29.9%
Fall River	91,398	825	311	387	127	37.7%	46.9%	15.4%
Lawrence	72,043	1,053	238	497	318	22.6%	47.2%	30.2%
Lowell	105,167	1,586	363	927	296	22.9%	58.4%	18.7%
New Bedford	93,768	1,313	339	707	267	25.8%	53.8%	20.3%
Springfield	152,082	2,376	774	1,051	551	32.6%	44.2%	23.2%
Worcester	172,648	2,829	577	1,670	582	20.4%	59.0%	20.6%
C. Larger Areas^								
MAPC Region	3,064,412	47,324	11,311	31,828	4,185	23.9%	67.3%	8.8%
Old Boston MSA	3,398,051	53,965	13,161	35,935	4,869	24.4%	66.6%	9.0%
New Boston MSA	4,144,933	64,641	15,533	42,670	6,438	24.0%	66.0%	10.0%
Massachusetts	6,349,097	104,656	29,750	64,105	10,801	28.4%	61.3%	10.3%

* "Mass. Banks and Credit Unions" all banks with Mass. offices, plus all affiliated mortgage companies; excludes fed-chartered CUs.

"Mortgage Companies & Out-of-State Banks": all lenders not affiliated with Mass. banks or state-chartered credit unions, excluding subprime lenders.

"Subprime Lenders" are identified from lists prepared annually by HUD.

For Massachusetts banks and credit unions, local performance in meeting community credit needs is subject to evaluation by federal and/or state bank regulators under the state and/or federal Community Revestment Act (CRA). Local lending by mortgage companies and out-of-state banks is not subject to such evaluation under the CRA.

^ The Metropolitan Area Planning Council (MAPC) Region consists of 101 communities (all listed in this table). The Old Boston Metropolitan Statistical Area (MSA) consists of all of the communities in the MAPC Region plus 26 more, for a total of 127 communities. The New Boston MSA consists of Essex, Middlesex, Norfolk, Plymouth, and Suffolk counties, which contain a total of 147 communities. For more information on these geographical areas, see "Notes on Data and Methods."

TABLE 20 (page 1 of 3)

**PERCENT OF HOME-PURCHASE LOANS BY TWO MAJOR TYPES OF LENDERS*
THAT WENT TO TRADITIONALLY UNDERSERVED BORROWERS AND NEIGHBORHOODS
IN THE 101 CITIES & TOWNS IN THE MAPC REGION, IN THE 7 LARGEST CITIES
OUTSIDE THIS REGION, AND IN FOUR LARGER AREAS, YEAR 2003 ONLY**

City/Town	Mass. Banks and Credit Unions*				Mort Cos & Out-of-State Banks*			
	All Borrowers	Black or Latino Borrowers	Low/Mod Income Borrowers#	LMI Census Tracts	All Borrowers	Black or Latino Borrowers	Low/Mod Income Borrowers#	LMI Census Tracts
A. The 101 Cities and Towns in the MAPC Region								
Acton	100.0%	8.5%	29.9%	-	100.0%	0.9%	19.0%	-
Arlington	100.0%	2.4%	22.3%	-	100.0%	2.8%	17.8%	-
Ashland	100.0%	10.8%	27.1%	-	100.0%	3.6%	17.7%	-
Bedford	100.0%	3.0%	18.8%	-	100.0%	0.9%	11.4%	-
Bellingham	100.0%	2.6%	42.3%	-	100.0%	1.6%	30.3%	-
Belmont	100.0%	1.7%	5.8%	-	100.0%	1.4%	9.1%	-
Beverly	100.0%	2.3%	36.2%	27.0%	100.0%	1.1%	27.1%	29.5%
Bolton	100.0%	0.0%	10.0%	-	100.0%	0.0%	3.6%	-
Boston	100.0%	23.2%	40.0%	56.4%	100.0%	9.8%	23.4%	52.7%
Boxborough	100.0%	0.0%	64.7%	-	100.0%	0.9%	31.8%	-
Braintree	100.0%	0.9%	36.4%	-	100.0%	1.6%	31.0%	-
Brookline	100.0%	0.6%	15.9%	-	100.0%	1.8%	12.0%	-
Burlington	100.0%	1.5%	34.4%	-	100.0%	2.5%	16.8%	-
Cambridge	100.0%	8.3%	31.0%	29.9%	100.0%	1.8%	17.7%	30.8%
Canton	100.0%	4.4%	21.9%	-	100.0%	3.3%	22.7%	-
Carlisle	100.0%	0.0%	10.0%	-	100.0%	2.1%	8.7%	-
Chelsea	100.0%	53.3%	59.8%	100.0%	100.0%	33.5%	48.5%	100.0%
Cohasset	100.0%	0.0%	8.8%	-	100.0%	0.0%	8.1%	-
Concord	100.0%	0.0%	9.3%	-	100.0%	1.3%	5.9%	-
Danvers	100.0%	0.0%	38.5%	-	100.0%	1.2%	26.3%	-
Dedham	100.0%	13.5%	36.8%	-	100.0%	6.3%	13.4%	-
Dover	100.0%	0.0%	6.7%	-	100.0%	0.0%	1.9%	-
Duxbury	100.0%	2.4%	15.8%	-	100.0%	1.2%	7.2%	-
Essex	100.0%	0.0%	10.5%	-	100.0%	0.0%	21.1%	-
Everett	100.0%	26.9%	42.3%	100.0%	100.0%	28.9%	32.5%	100.0%
Foxborough	100.0%	1.9%	23.5%	-	100.0%	3.1%	19.7%	-
Framingham	100.0%	17.0%	38.1%	29.8%	100.0%	8.8%	27.4%	23.6%
Franklin	100.0%	3.3%	25.5%	-	100.0%	1.7%	20.5%	-
Gloucester	100.0%	0.0%	32.8%	35.8%	100.0%	0.0%	25.0%	34.0%
Hamilton	100.0%	0.0%	25.0%	-	100.0%	0.0%	15.4%	-
Hanover	100.0%	0.0%	20.5%	-	100.0%	0.6%	15.2%	-
Hingham	100.0%	0.0%	17.5%	-	100.0%	1.7%	10.5%	-
Holbrook	100.0%	5.6%	50.0%	-	100.0%	9.4%	40.3%	-
Holliston	100.0%	1.9%	29.4%	-	100.0%	1.5%	27.4%	-
Hopkinton	100.0%	0.0%	8.6%	-	100.0%	1.5%	9.5%	-
Hudson	100.0%	2.4%	34.6%	-	100.0%	4.8%	24.5%	-
Hull	100.0%	0.0%	20.3%	-	100.0%	0.0%	25.6%	-
Ipswich	100.0%	0.0%	29.0%	-	100.0%	0.0%	16.3%	-
Lexington	100.0%	1.4%	1.5%	-	100.0%	1.0%	5.6%	-
Lincoln	100.0%	4.8%	25.0%	0.0%	100.0%	7.0%	3.8%	0.0%
Littleton	100.0%	4.5%	13.6%	-	100.0%	0.7%	13.5%	-

TABLE 20 (page 2 of 3)

**PERCENT OF HOME-PURCHASE LOANS BY TWO MAJOR TYPES OF LENDERS*
THAT WENT TO TRADITIONALLY UNDERSERVED BORROWERS AND NEIGHBORHOODS
IN THE 101 CITIES & TOWNS IN THE MAPC REGION, IN THE 7 LARGEST CITIES
OUTSIDE THIS REGION, AND IN FOUR LARGER AREAS, YEAR 2003 ONLY**

City/Town	Mass. Banks and Credit Unions*				Mort Cos & Out-of-State Banks*			
	All Borrowers	Black or Latino Borrowers	Low/Mod Income Borrowers#	LMI Census Tracts	All Borrowers	Black or Latino Borrowers	Low/Mod Income Borrowers#	LMI Census Tracts
A. The 101 Cities and Towns in the MAPC Region (continued)								
Lynn	100.0%	33.5%	58.0%	67.0%	100.0%	22.6%	46.3%	63.7%
Lynnfield	100.0%	2.1%	10.6%	-	100.0%	0.0%	6.3%	-
Malden	100.0%	11.7%	47.8%	41.0%	100.0%	11.6%	35.4%	42.7%
Manchester-btS	100.0%	0.0%	0.0%	-	100.0%	2.8%	2.9%	-
Marblehead	100.0%	0.0%	20.0%	-	100.0%	1.0%	12.4%	-
Marlborough	100.0%	10.1%	40.0%	-	100.0%	5.9%	29.2%	-
Marshfield	100.0%	0.0%	29.2%	-	100.0%	0.9%	24.0%	-
Maynard	100.0%	0.0%	27.8%	-	100.0%	1.7%	23.7%	-
Medfield	100.0%	0.0%	22.6%	-	100.0%	0.6%	10.6%	-
Medford	100.0%	7.5%	27.2%	27.7%	100.0%	7.3%	25.7%	25.2%
Medway	100.0%	0.0%	21.6%	-	100.0%	0.5%	14.1%	-
Melrose	100.0%	1.9%	27.7%	-	100.0%	1.4%	21.0%	-
Middleton	100.0%	3.8%	39.1%	-	100.0%	1.3%	10.6%	-
Milford	100.0%	8.1%	36.8%	43.1%	100.0%	6.0%	30.0%	46.7%
Millis	100.0%	3.0%	45.2%	-	100.0%	1.6%	23.6%	-
Milton	100.0%	21.1%	14.1%	-	100.0%	7.4%	9.3%	-
Nahant	100.0%	0.0%	0.0%	-	100.0%	0.0%	21.2%	-
Natick	100.0%	3.2%	23.1%	-	100.0%	1.4%	24.3%	-
Needham	100.0%	3.9%	14.4%	-	100.0%	0.6%	4.4%	-
Newton	100.0%	3.0%	26.0%	-	100.0%	2.0%	8.2%	-
Norfolk	100.0%	4.2%	13.6%	-	100.0%	0.0%	9.6%	-
North Reading	100.0%	0.0%	32.4%	-	100.0%	0.5%	24.6%	-
Norwell	100.0%	0.0%	23.8%	-	100.0%	1.5%	10.4%	-
Norwood	100.0%	2.5%	21.9%	-	100.0%	4.5%	23.4%	-
Peabody	100.0%	2.8%	42.8%	5.6%	100.0%	5.1%	32.4%	2.9%
Pembroke	100.0%	1.5%	29.0%	-	100.0%	0.5%	27.9%	-
Quincy	100.0%	3.5%	45.3%	23.0%	100.0%	2.4%	35.2%	18.7%
Randolph	100.0%	36.4%	42.3%	-	100.0%	27.8%	43.2%	-
Reading	100.0%	1.1%	23.1%	-	100.0%	0.4%	15.5%	-
Revere	100.0%	29.4%	60.8%	79.1%	100.0%	22.8%	40.2%	83.1%
Rockland	100.0%	0.0%	53.3%	-	100.0%	0.9%	44.1%	-
Rockport	100.0%	0.0%	22.6%	-	100.0%	0.0%	4.3%	-
Salem	100.0%	4.6%	41.1%	16.0%	100.0%	2.5%	40.4%	19.6%
Saugus	100.0%	8.1%	38.1%	-	100.0%	4.3%	30.7%	-
Scituate	100.0%	0.0%	13.8%	-	100.0%	1.4%	7.9%	-
Sharon	100.0%	9.8%	12.8%	-	100.0%	2.3%	6.0%	-
Sherborn	100.0%	0.0%	6.3%	-	100.0%	2.0%	2.0%	-
Somerville	100.0%	4.0%	26.4%	60.8%	100.0%	4.9%	15.0%	58.0%
Southborough	100.0%	9.8%	8.1%	-	100.0%	2.2%	4.5%	-
Stoneham	100.0%	3.8%	31.6%	-	100.0%	1.3%	34.6%	-
Stoughton	100.0%	10.5%	38.6%	-	100.0%	7.2%	30.7%	-

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**PERCENT OF HOME-PURCHASE LOANS BY TWO MAJOR TYPES OF LENDERS*
THAT WENT TO TRADITIONALLY UNDERSERVED BORROWERS AND NEIGHBORHOODS
IN THE 101 CITIES & TOWNS IN THE MAPC REGION, IN THE 7 LARGEST CITIES
OUTSIDE THIS REGION, AND IN FOUR LARGER AREAS, YEAR 2003 ONLY**

City/Town	Mass. Banks and Credit Unions*				Mort Cos & Out-of-State Banks*			
	All Borrowers	Black or Latino Borrowers	Low/Mod Income Borrowers#	LMI Census Tracts	All Borrowers	Black or Latino Borrowers	Low/Mod Income Borrowers#	LMI Census Tracts
A. The 101 Cities and Towns in the MAPC Region (continued)								
Stow	100.0%	0.0%	8.3%	-	100.0%	4.0%	8.2%	-
Sudbury	100.0%	0.0%	7.8%	-	100.0%	1.6%	3.2%	-
Swampscott	100.0%	6.5%	19.3%	-	100.0%	1.7%	13.5%	-
Topsfield	100.0%	0.0%	16.7%	-	100.0%	2.8%	22.9%	-
Wakefield	100.0%	2.7%	26.4%	-	100.0%	1.9%	22.9%	-
Walpole	100.0%	0.0%	11.7%	-	100.0%	1.8%	11.3%	-
Waltham	100.0%	8.5%	29.7%	3.0%	100.0%	5.0%	19.8%	5.9%
Watertown	100.0%	1.1%	33.3%	-	100.0%	2.7%	21.4%	-
Wayland	100.0%	0.0%	5.3%	-	100.0%	0.0%	6.7%	-
Wellesley	100.0%	0.0%	6.8%	-	100.0%	0.7%	1.9%	-
Wenham	100.0%	0.0%	15.8%	-	100.0%	0.0%	7.1%	-
Weston	100.0%	4.3%	0.0%	-	100.0%	2.9%	0.0%	-
Westwood	100.0%	0.0%	12.8%	-	100.0%	0.0%	9.5%	-
Weymouth	100.0%	4.2%	47.8%	8.8%	100.0%	1.6%	39.1%	9.7%
Wilmington	100.0%	1.2%	29.1%	-	100.0%	0.0%	18.6%	-
Winchester	100.0%	3.0%	20.2%	-	100.0%	1.2%	10.7%	-
Winthrop	100.0%	7.7%	63.8%	-	100.0%	8.2%	40.1%	-
Woburn	100.0%	1.2%	28.0%	-	100.0%	1.5%	26.9%	-
Wrentham	100.0%	0.0%	23.9%	-	100.0%	2.4%	15.0%	-
B. The Seven Other Massachusetts Cities with Population over 60,000								
Brockton	100.0%	37.7%	45.8%	53.6%	100.0%	29.3%	37.8%	50.3%
Fall River	100.0%	4.2%	29.2%	54.3%	100.0%	8.3%	29.7%	52.7%
Lawrence	100.0%	58.4%	61.7%	83.2%	100.0%	56.3%	56.5%	83.3%
Lowell	100.0%	16.5%	59.2%	83.5%	100.0%	10.7%	52.7%	81.2%
New Bedford	100.0%	14.5%	29.5%	44.2%	100.0%	10.0%	22.9%	52.5%
Springfield	100.0%	34.8%	52.1%	41.2%	100.0%	32.2%	44.7%	42.4%
Worcester	100.0%	15.8%	43.3%	44.2%	100.0%	16.0%	34.1%	41.3%
C. Larger Areas[^]								
MAPC Region	100.0%	9.9%	33.0%	22.0%	100.0%	5.4%	22.4%	18.6%
Old Boston MSA	100.0%	8.8%	33.4%	21.0%	100.0%	5.0%	23.4%	18.1%
New Boston MSA	100.0%	9.6%	34.4%	21.6%	100.0%	6.2%	24.5%	18.9%
Massachusetts+	100.0%	7.6%	31.8%	18.3%	100.0%	6.2%	24.4%	17.9%

* "Mass. Banks and Credit Unions": all banks with Mass. offices, plus all affiliated mortgage companies; excludes fed-chartered CUs.

"Mortgage Companies & Out-of-State Banks": all lenders not affiliated with Mass. banks or state-chartered credit unions, excluding subprime lenders.

"Subprime Lenders" are identified from lists prepared annually by HUD.

For Massachusetts banks and credit unions, local performance in meeting community credit needs is subject to evaluation by federal and/or state bank regulators under the state and/or federal Community Revestment Act (CRA). Local lending by mortgage companies and out-of-state banks is not subject to such evaluation under the CRA.

* Low-income is less than 50%, and moderate income is between 50% & 80%, of the median family income (MFI) in the MSA in which the city/town is located. (These MFIs are determined annually by HUD and should not be confused with the MFIs reported in each decennial census; the latter are used to classify census tracts rather than borrowers.) Thus the income ranges for low- and moderate-income borrowers in a community depend on which MSA the community is located within. The entire MAPC Region falls within the Old Boston MSA, while each of the seven cities in Panel B is a central city in a different (old) MSA. The New Boston MSA includes communities from six of the (old) MSAs. Massachusetts has a total of 11 (old) MSAs. This table includes only loans to borrowers with reported incomes of over \$10K; it ignores those with no reported income or with reported income of \$10,000 or less.

[^] The Metropolitan Area Planning Council (MAPC) Region consists of 101 communities (all listed in this table). The Old Boston Metropolitan Statistical Area (MSA) consists of all of the communities in the MAPC Region plus 26 more, for a total of 127 communities. The New Boston MSA consists of Essex, Middlesex, Norfolk, Plymouth, and Suffolk counties, which contain a total of 147 communities. For more information on these geographical areas, see "Notes on Data and Methods."

+ In calculating the LMI percentages for Massachusetts, the approximately 4% of total loans that were not in any of the state's 11 MSAs were ignored.

NOTES ON DATA AND METHODS

Introduction

This report is based primarily on data from three major sources: the Federal Financial Institutions Examination Council (FFIEC) for Home Mortgage Disclosure Act (HMDA) data; the U.S. Census Bureau for data from the 2000 Census; and the U.S. Department of Housing and Urban Development (HUD) for annual data on income levels for metropolitan areas and for annual lists of subprime lenders. These “Notes” will first provide information on the data obtained from these three sources and will then provide information relevant to some specific tables and charts in the report. The information here is intended to supplement the information provided in the notes to the tables themselves, and not all of that information is repeated here.

Home Mortgage Disclosure Act (HMDA) Data

Data on loans, applications, and denials were calculated from HMDA Loan Application Register (LAR) data, as collected, processed, and released each year by the FFIEC (www.ffiec.gov). Among the HMDA data provided for each loan application are: the identity of the lending institution; the census tract in which the property is located; the race and sex of the applicant (and co-applicant, if any); the income of the applicant(s); the purpose of the loan (home purchase, refinancing of existing mortgage, or home improvement for a one-to-four family building; or any loan for a building with five or more dwelling units); the amount of the loan or request; and the disposition of the application (loan originated, approved but not accepted by applicant, denied, application withdrawn, or file closed for incompleteness). The FFIEC makes raw HMDA data available on CD-ROM.

Adjustment for the double-counting of SoftSecond Program loans in Boston: Because the SoftSecond Program (SSP) results in the creation of two mortgages for each home purchased – a first mortgage and a (“soft”) second mortgage – SSP applications and loans are sometimes double-counted in HMDA data. I therefore attempt to locate all pairs of SSP records (by matching year, lender, action, census tract, and applicant characteristics) in the HMDA database and to delete the record in each pair that had the smaller loan amount. This has resulted in the removal of a total of 2,349 records (1,852 records for second mortgage loans and 497 records for SSP applications that did not result in loans; 209 of these records, including 164 loans, were from 2003; 175 records [147 loans] were from 2002; 247 records [199 loans] were from 2001; 123 records [102 loans] from 2000; 172 records [137 loans] from 1999; 201 records [152 loans] from 1998; 219 records [156 loans] from 1997; 310 records [229 loans] from 1996; 273 records [225 loans] from 1995; 268 records [215 loans] from 1994; and 152 records [126 loans] from earlier years). Because SSP loans are targeted to minority and low/mod income borrowers, failing to remove their double-counting would overstate lending to these borrowers. I have made no adjustment for double-counted SSP loans outside the city of Boston.

Conventional and government-backed (VA & FHA) loans are identified in HMDA data. In the tables and charts in this report these two types of loans are combined and no separate analysis is provided. Government-backed loans accounted for only 1.6% of all home-purchase loans in Boston in 2003 (down from 3.0% in 2002 and 6.0% in 2001); in 2003 they accounted for 0.6 % of total loans to Asian borrowers, 4.7% of loans to blacks, 6.6% of loans to Latinos, and 0.9% of loans to whites.

Income categories for applicants/borrowers are defined in relationship to the median family income (MFI) of the Metropolitan Statistical Area (MSA) in which the property is located, as reported annually by the U.S. Department of Housing and Urban Development (see below). These categories are as follows – low: below 50% of the MSA median; moderate: between 50% and 80% of the MSA median; middle: between 80% and 120% of the MSA median; high: between 120% and 200% of the MSA median; and highest: over 200% of the MSA median. Using these definitions, specific income ranges were calculated for each category for each year for each MSA. Applicants/borrowers were assigned to income categories on the basis of their income as reported (to the nearest \$1000) in the HMDA data. Incomes of \$10,000 or less were viewed as likely to be errors and were therefore ignored in this report’s analysis of lending to borrowers at different income levels.

Racial/Ethnic categories provided in HMDA data are: “American Indian or Alaskan Native,” “Asian or Pacific Islander,” “Black,” “Hispanic,” “White,” “Other,” “Information not provided by applicant in mail or telephone application,” and “Not available.” Beginning in 2003, HMDA regulations require that all loan applicants be asked their race/ethnicity; in earlier years, lenders were not required to ask if an application was made entirely by phone. If the applicant chooses not to provide the information, the lender must note the applicant’s race/ethnicity “on the basis of visual observation or surname, to the extent possible.” In this report, “Asian,” is used as shorthand for “Asian or Pacific Islander”; “Latino” is substituted for “Hispanic”; and only data on the race of applicants are used (that is, data on race of co-applicants are ignored).

Minor differences in totals and percentages reported in different tables result from incomplete data. For example, Tables 6-9 report a total of 8,486 loans for 2003, whereas total 2003 loans in Table 2 include only the 7,789 loans for which applicant income of over \$10,000 was reported.

Denial rates are calculated simply as the number of applications denied divided by the total number of applications. Not all loan applications result in either a loan or a denial. For example, of the 12,097 Boston home-purchase loan applications in 2003: 70.1% resulted in loans, 13.0% were denied, 7.3% were approved by the lender but not accepted by the applicant, 8.0% were withdrawn by the applicant, and 1.5% resulted in files being closed because of incompleteness of the application.

Lenders in HMDA data are not necessarily the same as the lenders who close the loans or those who interact directly with borrowers. In many cases, local banks dealing with borrowers are, in effect, acting as agents or brokers for out of state banks. HMDA regulations specify that a loan is reported only by the lender that makes the “credit decision.” For details on this

matter see the Fed's Regulation C (Appendix A, paragraph IV.A) and the "Staff Commentary" on that regulation (Section 1(c), paragraphs 5-10); these are available at www.fiec.gov/hmda/regchtm.

Data from the 2000 Census and the 1990 Census

All population, housing, and income data presented in this report are from the 2000 Census. Rolf Goetze of the Policy Development and Research Department at the Boston Redevelopment Authority (BRA) provided me with 2000 Census data in electronic form on requested variables for all of the census tracts in the city of Boston. Roy Williams of the Massachusetts Institute for Social and Economic Research (MISER) at UMass/Amherst provided me with information on these same variables for all Massachusetts cities and towns and for all census tracts in the state. Income data from the 2000 Census were obtained using the "American FactFinder" feature on the website of the U.S. Census Bureau (www.census.gov).

Racial/Ethnic composition of geographic areas may be defined in a number of ways as a result of the fact that the 2000 Census allowed individuals to choose two or more racial categories for themselves, in addition to classifying themselves as either Hispanic/Latino or not (the 2000 Census regards the terms "Latino" and "Hispanic" as equivalent; this report uses the term "Latino"). The percentage for Latinos consists of all those who classified themselves as Latino, regardless of the race or races that they selected. The terms "Asian," "black," and "white" are used in this report as shorthand for "non-Latino Asian," "non-Latino black," and "non-Latino white," respectively. *The percentage for a single race is calculated as the average of (1) the percentage that chose that race alone and (2) the percentage that chose that race alone or together with one or more other races.* One advantage of this method is that the sum of the percentages for all of the races is very close to 100% (the sum of all percentages based on each race alone is less than 100%, while the sum of all percentages based on each race alone or together with one or more other races is greater than 100%).

Racial/Ethnic composition may be reported either as percentage of the entire population or as percentage of households, where a household is defined as one or more persons living in a single housing unit. (In many cases, a household consists of a family, but there are also many non-family households consisting of a single individual or a set of unrelated individuals.) In most cases, this report uses household percentages because households provide a better indicator of the number of potential home purchasers. The race/ethnicity of a household is determined by the race of the individual identified as the householder.

HMDA data for 2003 are, for the first time, reported for 2000 census tracts. The record for each mortgage application in the HMDA LAR data provides information on the census tract in which the home is located, including the percentage of minority residents in the census tract, the ratio of the MFI in the census tract to the MFI of the MSA in which the tract is located, and the number of owner-occupied housing units in the tract. In most cases, census tracts are the same in the 2000 Census as they were in the 1990 Census. However, in some cases census tract definitions (boundaries) were changed between the 1990 Census and the 2000 Census. In Boston, for example, there were 165 census tracts for the 1990 Census, but only 157 census tracts for the 2000 Census; this net reduction of 8 census tracts resulted from five single tracts being divided into pairs of tracts (+5 tracts) and 23 former tracts being consolidated into ten new tracts (-13 tracts). (For detailed information, see the Boston Redevelopment Authority's Research Report #544, available at www.ci.boston.ma.us/bra/publications.asp.) Although 2001 and 2002 HMDA data used 1990 census tracts, my analysis of lending in those two years – as reported in *Changing Patterns IX, X, and XI* – classified those tracts on the basis of race and income data from the 2000 census. Considerable effort was expended in using 2000 Census data to provide estimates of the year 2000 racial/ethnic composition, number of owner-occupied housing units, and median family incomes for those 1990 census tracts for which the 2000 Census did not directly report information. As a result, results reported for analyses of lending in different categories of census tracts for those two years will differ somewhat from that in other analyses of HMDA data, but they should more accurately reflect demographic reality at the beginning of the 21st century.

Data from the Department of Housing and Urban Development (HUD)

Median family income (MFI) of each Metropolitan Statistical Area (MSA) is reported annually by HUD. Borrowers are placed into income categories by comparing their reported incomes to the annual HUD estimate of the MFI in the MSA where the home being purchased is located. The MFIs for the Boston MSA for the 1990s were: \$46,300 in 1990, \$50,200 in 1991, \$51,100 in 1992, \$51,200 in 1993, \$51,300 in 1994, \$53,100 in 1995, \$56,500 in 1996, \$59,600 in 1997, \$60,000 in 1998, and \$62,700 in 1999. The MFIs for 2000-2004 for each of the MSAs with communities included in Tables 12-20 are:

	<u>Boston</u>	<u>Brockton</u>	<u>Lawrence</u>	<u>Lowell</u>	<u>NewBedford</u>	<u>Prov/FallRiv</u>	<u>Springfield</u>	<u>Worcester</u>
2000	\$65,500	\$57,700	\$60,800	\$64,900	\$43,600	\$49,800	\$47,500	\$54,400
2001	\$70,000	\$61,300	\$64,100	\$70,200	\$46,300	\$52,800	\$49,700	\$57,000
2002	\$74,200	\$63,500	\$67,400	\$75,200	\$47,500	\$54,100	\$50,700	\$58,400
2003	\$80,800	\$70,300	\$74,300	\$79,700	\$53,700	\$58,400	\$56,800	\$68,000
2004	\$82,600	\$72,900	\$75,500	\$80,000	\$55,000	\$60,000	\$59,400	\$69,300

Subprime lenders among HMDA-reporting lenders are identified each year on a list prepared by Randall Scheessele of HUD. These are lenders who specialize in subprime loans or for whom subprime loans constitute a majority of loans originated. Information on how the lists are compiled and the lists themselves are available at: www.huduser.org/datasets/manu.html.

Data and Methods used for Particular Tables and Charts

Denial rates and denial rate ratios are reported in **Table 3** and in **Tables 14 & 15**. Denial rates for the U.S. reported in Table 3 (but not those for Boston or for Massachusetts) are for *conventional* home-purchase loans only. Nationwide, 13.1% of all

2003 home-purchase applications were for *government-backed* loans (i.e., VA or FHA loans); the black denial rate for conventional loans was about 1.75 times the rate for government-backed loans; and the Latino and white denial rates for conventional loans were about 1.5 times the rates for government-backed loans [calculated from data at www.ffiec.gov]. In Boston, by contrast, only 2.0% of applications in 2003 were for government-backed loans and so the denial rates for conventional loans in Boston were very close to the denial rates for all loans in Boston that are reported in Table 3. *Denial rate ratios* in all three tables are calculated by dividing the denial rate for black, Latino, or Asian applicants by the denial rate for white applicants.

The major types of lenders used in **Tables 6-9 and Tables 19-20** are labeled with short-hand descriptions of categories based on a somewhat complex system of classification. These categories are described briefly in Section I.B of the text and in somewhat greater detail in the notes to these tables; the discussion here is intended to supplement rather than repeat that information. “Massachusetts Banks and Credit Unions” includes all banks with branch offices in Massachusetts, even if they are based in another state or have a majority of their branches in another state, as well as all mortgage company subsidiaries or affiliates of these banks; however, this category excludes federally-chartered credit unions. “Mortgage companies and out-of-state banks” includes all other banks and credit unions – including federally-chartered Massachusetts credit unions – as well as all of their mortgage company subsidiaries and affiliates. The primary purpose of classifying lenders in this way is to distinguish between those whose local lending is subject to evaluation under the CRA and those whose local lending is not subject to such evaluation. This classification provides a good approximation, but is not perfect. An ideal classification would be based on an examination of the “Assessment Area” defined for each bank’s CRA performance evaluation and would determine whether or not that assessment area included the city of Boston (and, in the case of Tables 19 & 20, each of the other communities listed.) Subprime lenders are sometimes broken out as a separate group. All of the subprime lenders in Massachusetts fall into the category of “out of state banks and mortgage companies”; none are “Massachusetts banks or credit unions.” (This is a matter of fact rather than of logic; some out-of-state banks and/or bank affiliates are subprime lenders.)

The “licensed mortgage lenders” (LMLs) that are identified in **Table 7** are a subset of “mortgage companies and out-of-state banks.” This further classification of lenders not currently covered by the CRA for their local lending is necessary in order to identify which of these lenders are potentially subject to regulation by the state’s Division of Banks. The lenders that require licenses are independent mortgage companies, companies that are affiliates of federally-chartered banks (subsidiaries of these banks are, like their parent banks, exempt from regulation by Massachusetts), and companies that are either subsidiaries or affiliates of banks chartered by other states. Out-of-state banks and credit unions, and subsidiaries of federally-chartered out-of-state banks (all referred to as “out-of-state banks,” or OSBs) are exempt from regulation by the state of Massachusetts.

Individual lender names listed in **Table 7** in some cases represent sets of affiliated lenders that are treated separately in HMDA data. Three examples: through 1998, the loans attributed to “Fleet” were reported in HMDA data under the names and ID numbers of eleven different subsidiaries of Fleet Financial Group; in the year 2003, the number of loans shown for “Citizens” is the total of those made by Citizens Bank of Massachusetts, Citizens Mortgage Company, Citizens Bank of Pennsylvania, and Citizens Bank of Rhode Island; and the number of loans shown for “GMAC” is the total of those made by GMAC Bank and GMAC Mortgage Corporation.

The data on Targeted Mortgage Program (TMP) lending in Boston in 2003 that are reported in **Tables 10 and 11** were furnished by Deborah Corbett of Sovereign (ACORN loans), Virginia Healy of MassHousing, Fred Peill of Bank of America (NACA & ACORN loans), and Heather Whelehan of the Massachusetts Housing Partnership (SoftSecond Program loans).

Geographical areas. Panel C in **Tables 12-20** presents information for three multi-community geographic areas as well as for the state as a whole. The *Metropolitan Area Planning Council Region (MAPC Region)*, consisting of 101 cities and towns, is defined by the Metropolitan Area Planning Council (MAPC), a regional planning agency established by the state in 1963 (see www.mapc.org). The Massachusetts portion of the “old” *Boston Metropolitan Statistical Area (MSA)*, consisting of 127 cities and towns, includes the entire MAPC Region. The old Boston MSA has a pair of arms extending northwest and another pair extending southeast, bordering “gulfs” created by the Lowell, Lawrence, and Brockton MSAs. The “new” *Boston MSA* consists of the 147 communities in Essex, Middlesex, Norfolk, Plymouth, and Suffolk counties, and therefore includes the cities of Lawrence, Lowell, and Brockton. The “new” MSAs were defined by the U.S. Office of Management and Budget [OMB] in June 2003 [www.whitehouse.gov/omb/bulletins/b03-04.html] and will be used for the first time in 2004 HMDA reporting.

As a result of the new OMB metropolitan area definitions, New England now has both “New England City and Town Metropolitan Areas” (NECTAs) – defined in terms of cities and towns – and MSAs. For the first time, MSAs in New England are like those in the rest of the U.S. in that they consist of entire counties. *Changing Patterns X* reported data for the Massachusetts portion of the *Boston-Cambridge-Quincy MA-NH Metropolitan New England City and Town Area (Boston NECTA)*. The Boston NECTA consists of 155 cities and towns, including 121 of the 127 communities in the old Boston MSA. It differs from the new Boston MSA by excluding one community from Middlesex County (Ashby), two communities from Norfolk County (Bellingham and Plainville), and four communities from Plymouth County (Marion, Mattapoisett, Rochester, and Wareham) and by including seven communities from Bristol County (Berkley, Dighton, Easton, Mansfield, Norton, Raynham, and Taunton) and eight communities from Worcester County (Berlin, Bolton, Harvard, Hopedale, Mendon, Milford, Southborough, and Upton). The Boston NECTA may be a somewhat more meaningful definition of the metropolitan area, but the differences between it and the new Boston MSA, which seems likely to be much more commonly used, are quite minor.