

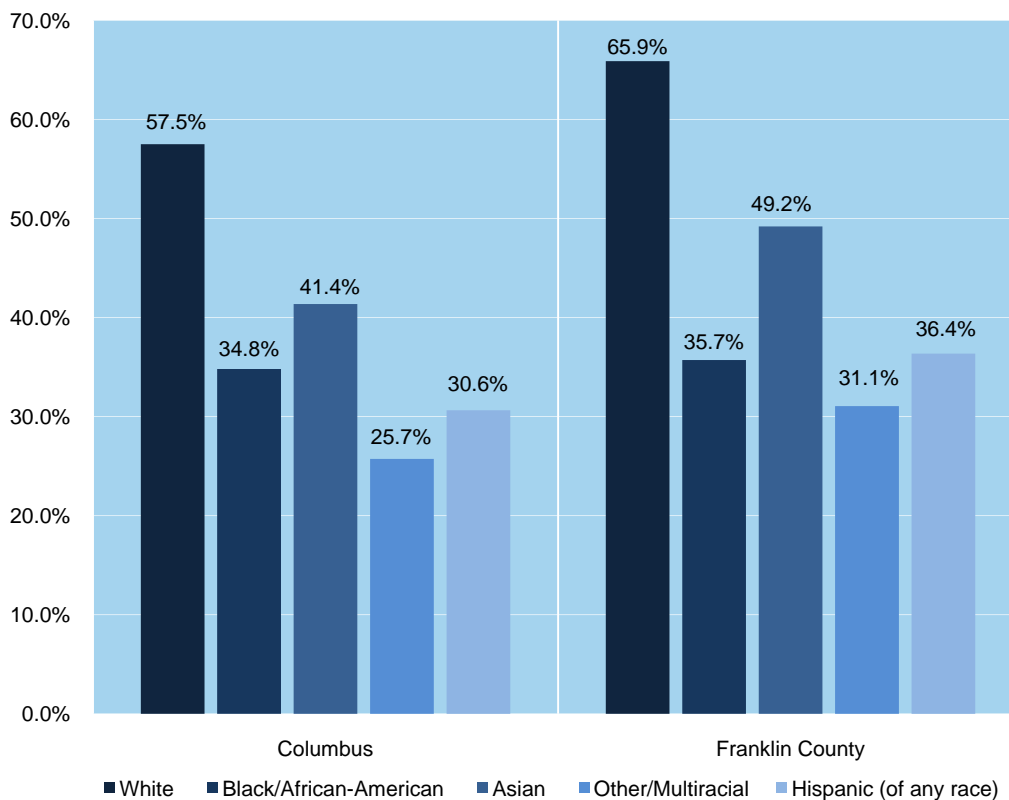
Homeownership and Race

Table 1. Disposition of Applications for Home Purchase Loans by Race of Applicant, Columbus MSA 2008

Applicant	Number of Loans on a 1-4	
	Family Dwelling	
	Government	Conventional
White	8,271	14,315
Loan Originated	74.2%	70.8%
Loan Denied	11.6%	11.7%
Other Disposition	14.2%	17.5%
Black	1,363	942
Loan Originated	64.0%	48.9%
Loan Denied	20.6%	26.5%
Other Disposition	15.4%	24.5%
American Indian/Alaska Native	26	45
Loan Originated	53.8%	40.0%
Loan Denied	23.1%	31.1%
Other Disposition	23.1%	28.9%
Asian/Pacific Islander	181	696
Loan Originated	64.1%	68.1%
Loan Denied	17.1%	10.2%
Other Disposition	18.8%	21.7%
Hispanic (of any race)	221	220
Loan Originated	66.5%	56.4%
Loan Denied	16.3%	18.2%
Other Disposition	17.2%	25.5%
Two or more Minority Races	21	10
Loan Originated	57.1%	50.0%
Loan Denied	33.3%	20.0%
Other Disposition	9.5%	30.0%
Joint (White/Minority)	154	197
Loan Originated	72.1%	76.1%
Loan Denied	12.3%	9.1%
Other Disposition	15.6%	14.7%
Race not available	1,074	2,540
Loan Originated	65.1%	60.6%
Loan Denied	17.3%	12.8%
Other Disposition	17.6%	26.6%

- The percentage of home purchase loan applications that result in loan originations was higher for whites than for blacks. In 2008, the gap between whites and blacks was 21.9 percentage points for conventional loans and 10.2 percentage points for government loans.
- In 2008, black applicants were far more likely to have a government loan originated (53.8% of all applications) than a conventional loan (40.0%). This gap in origination rates between the two loan types for blacks and Hispanics was greater than that for whites, or Asians.

Chart 1. Homeownership Rate by Race, Columbus and Franklin County, 2008



- In 2008, the homeownership rate for households of all minority groups combined was about one-half of the white homeownership rate in both Columbus and Franklin County.
- Among racial and ethnic groups, Other/Multiracial group had the lowest homeownership rate in Columbus in 2008 at 25.7%, compared to 57.5% for whites. Other/Multiracial racial and ethnic group also had the lowest homeownership rate in Franklin County at 31.1%, compared to 65.9% for whites.

About the Data

Data Sources:

- U.S. Census Bureau, American Community Survey 2008 (homeownership rates by race)
- Federal Financial Institutions Examinations Council, 2008 HMDA Statement for Columbus MSA (data on home purchase loans)

Definitions:

- **Government home purchase loans:** Includes FHA, FSA/RHA, and VA home purchase loans.
- **Other disposition:** Includes applications approved but not accepted, applications withdrawn, and files closed as incomplete.
- **Other/Multiracial:** Includes applicants identified as American Indian, Alaskan Native, Pacific Islander, Hispanic and joint white/minority.

Explanations and Caveats:

- The Home Mortgage Disclosure Act (HMDA) requires lending institutions to make annual disclosures of their home mortgage and home improvement lending activity. Data for the 2006 HMDA Report for the Columbus MSA were collected from 684 financial institutions, of which 318 have a home or branch in the MSA.

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