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Mortgage Lending Activity in the Philadelphia Metro Area

Key Take-Aways from the 2023 Home Mortgage
Disclosure Act Data Release

Prepared by **REINVESTMENT FUND**

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Introduction

Each year, the federal government releases data provided by the nation's financial institutions descriptive of the experience people have in the mortgage market. This extraordinary, albeit imperfect database exists because the Home Mortgage Disclosure Act (passed by Congress in 1975), also known as HMDA (pronounced HUM-DA), mandates the collection and release of these data. Congress acted and HMDA became the law of the land because of grassroots pressure to expose to public review the degree to which financial institutions were (or were not) making credit available in communities across the country. The import of this transparency is described by Bradford who wrote more than 40 years ago, "While community groups and financial institutions disagree on whether redlining is the primary cause of disinvestment and decline, all those who have studied the existing literature and recent research seem to agree that mortgage and home improvement loans are the "lifeblood of housing" and that the withdrawal of such funds makes decline in the housing market all but inevitable."¹ Soon after enactment of HMDA, Congress passed the Community Reinvestment Act of 1977 (or CRA) which affirmed the obligation of depository institutions to assess and meet the credit needs of the communities within which they were chartered. HMDA made it possible for "citizen monitors"² to engage meaningfully in the oversight of the nation's financial institutions. HMDA and CRA, taken together, gave these citizen monitors not only an ability to monitor financial institutions with data that those institutions provide, but also to have meaningful voice in the business of those institutions and their activities (or frequently, inactivity) in their communities. But beyond the citizen monitors, there were academics, financial regulators and the media that were able to use HMDA data and the obligation of CRA to expose and break down barriers to mortgage credit.

As a country, we can thank many people and organizations for HMDA (e.g., Senators Proxmire, Brooke, and Stevenson) and CRA (e.g., Pennsylvania Congressman Morgan). But a community legend of that battle was Gail Cincotta, co-founder of National People's Action, who stands out as the grassroots leader who got Congress to act.³

HMDA has been amended by Congress numerous times over the years⁴ (as has CRA⁵, as recently as last year) generally making it a more representative database and detailed glimpse into mortgage activity. It certainly is not the universe of all loans, and it does not contain every borrower or transaction characteristic one might need to definitively identify the degree to which redlining and credit discrimination exists market-wide or for a particular lender, but it is an extraordinarily useful resource.

As an homage to the generations of community organizers, and others, who fought so hard to raise the level of transparency of the activities of lending institutions, Reinvestment Fund's Policy Solutions group (Policy) annually reports out on the release of HMDA for Philadelphia. Our reporting has historically focused on general mortgage market trends (e.g., volume, type, and purpose) as well as activity in sub-

¹ Bradford, Calvin. "Financing Home Ownership: The Federal Role In Neighborhood Decline." 1979. *Urban Affairs Quarterly*, p 313-335, V 14, N 3. <https://journals.sagepub.com/doi/abs/10.1177/107808747901400303>

² See <https://www.jchs.harvard.edu/sites/default/files/media/imp/mf10-7.pdf>.

³ See <https://peoplesaction.org/about-us/our-history/>

⁴ See <https://www.ffiec.gov/hmda/history2.htm>

⁵ See: https://www.federalreserve.gov/consumerscommunities/cra_history.htm



markets, characterized by the income level of neighborhoods wherein loans are made as well as the racial and ethnic identity of the mortgage applicant.

This year, we elaborate our reporting in two ways: (1) Because housing markets tend to be regional, we include a set of tables reflective of the metropolitan area of which Philadelphia is the central city, although the main focus of the report remains the city of Philadelphia. *See Appendix I.* (2) As a way of paying more direct tribute to the social movement that gave rise to HMDA and CRA, we also include a set of ranking tables for institutions operating in Philadelphia and in surrounding suburban counties. These tables highlight those institutions active, or differentially active in Philadelphia's communities. These tables allow a lender-by-lender review of activity in the mortgage market. *See Appendix II.*

Philadelphia's Real Estate Market⁶

It is hard to talk about mortgage lending without first understanding the environment within which that lending occurs. A driver of lending activity—both to purchase a home as well as to refinance an existing mortgage—is the mortgage interest rate.⁷ Rates are comparatively high now, hovering in the 6% to 7.5% range throughout 2023. In fact, you would have to go back all the way to around 2007 to see rates as high as we have now. In between though, rates fluctuated generally between approximately 3.5% and 5.0%. And as high as they are now, with a wider view of mortgage rate interest history we observe that the average weekly 30-year fixed rate mortgage interest rate between 1971 and today is actually 9.96%.⁸ This is not to say that the current rates do not represent a serious challenge, particularly for modest income people who are struggling to attain homeownership; but history does serve to put the current rates in context.

⁶ The housing market in Philadelphia differs in many ways from its suburban neighbors. While this report focuses on the city of Philadelphia, Appendix 1 presents much of the same data for those suburban areas.

⁷ The Federal Reserve raises interest rates, which are reflected in mortgage interest rates, to slow an economy that is experiencing inflation, and it lowers them as inflation comes to a more “normal” level; it may also lower those rates when it is trying to stimulate the economy.

⁸ Reinvestment Fund computation from the Freddie Mac Primary Mortgage Market Survey accessed at: <https://www.freddiemac.com/pmms/docs/historicalweeklydata.xlsx> on June 27, 2024.

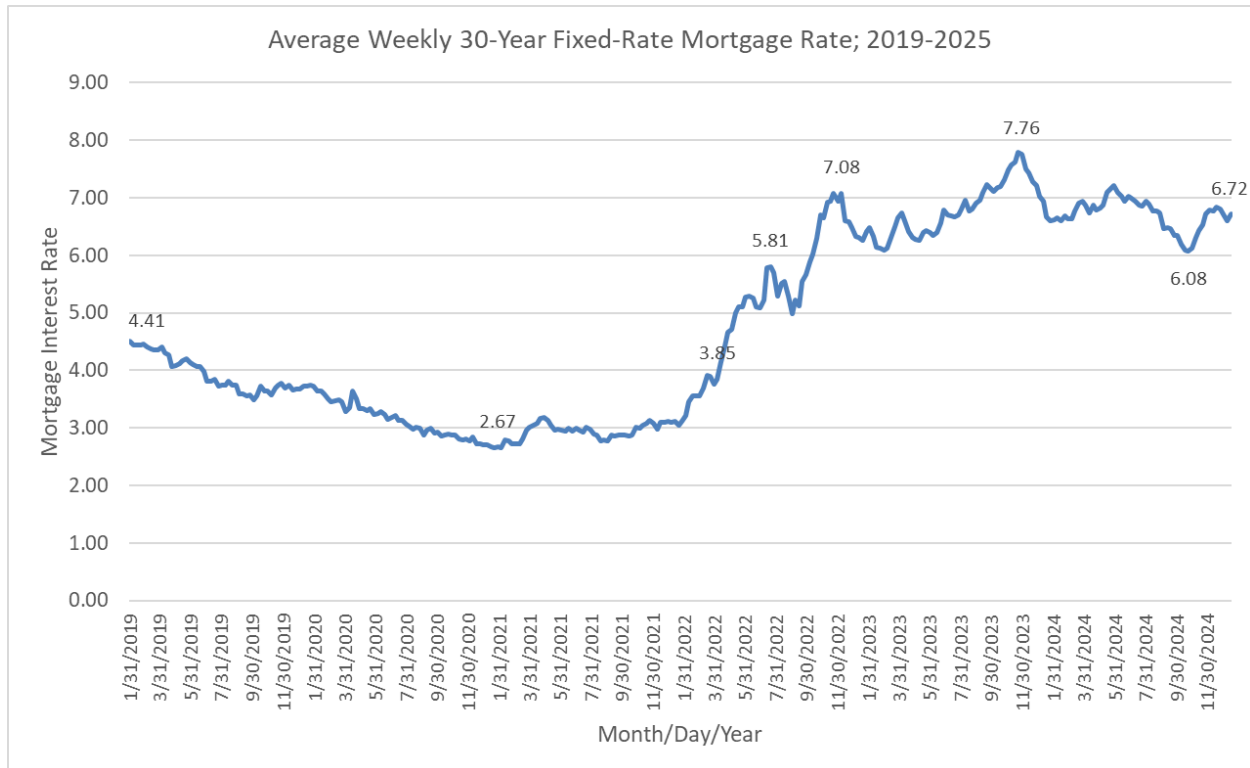


Figure 1: Mortgage Interest Rates, 2019-2025

Data extracted from Redfin⁹ shows that home prices in Philadelphia are up over the last 5 years—although much of the rise occurred up through 2022. Home sale volume tracked similarly, rising from 2019 to 2022. After that, sales dropped off dramatically hitting bottom in September 2023 at 1,151 and returning to a more typical volume of 1,491 in May of 2024 (the most recent date for which Redfin reports data).

A result of the “double whammy” of rising prices and rising interest rates suggests that those who can become owners in Philadelphia necessarily need more income today than in years past. In fact, that is what we find. Figure 2 displays the median income of households that are owner occupied; it also displays the annual percent change in the median. While owning a home is a widely recognized vehicle through which families can begin to accumulate wealth, it does not change one’s income. Accordingly, the general acceleration in the median income of homeowners (with a slight pull-back in the percent change between 2022 and 2023) suggests that those coming into homeownership over the last few years have been at the higher ends of the income spectrum, driving that median up.

Over the last ten years, the number of owner occupied households in Philadelphia rose dramatically, even through the pandemic. While the number increased, the percent decreased by just over one percentage point from 53.3% to 52.3%.

⁹ Data extracted from: <https://www.redfin.com/city/15502/PA/Philadelphia/housing-market#trends> on June 27, 2024.



And while the number of owners with mortgages over that same period rose from 186,585 to 208,973, the percent of owners with a mortgage (approximately 60%) is largely unchanged.

What is the compound impact of the increase of prices and interest rates?

In September of 2019, the average price in Philadelphia was \$199 thousand and the average interest rate was 3.5%. With a 10% downpayment of \$19,900, the monthly principal and interest payment would be \$885.

In March of 2024, the average price in Philadelphia was \$255 thousand and the average interest rate was 6.8%. with a 10% downpayment of \$25,500 (\$5,600 greater than September 2019), the monthly principal and interest payment would be \$1,553.

In just those few years, the amount of savings needed to get into the average home in Philadelphia rose by 28% and the average monthly payment increased by 75%.

To keep the \$885 monthly payment on the average \$255 thousand house with a mortgage carrying a 6.8% interest rate, the buyer would have to make a downpayment over \$119 thousand.

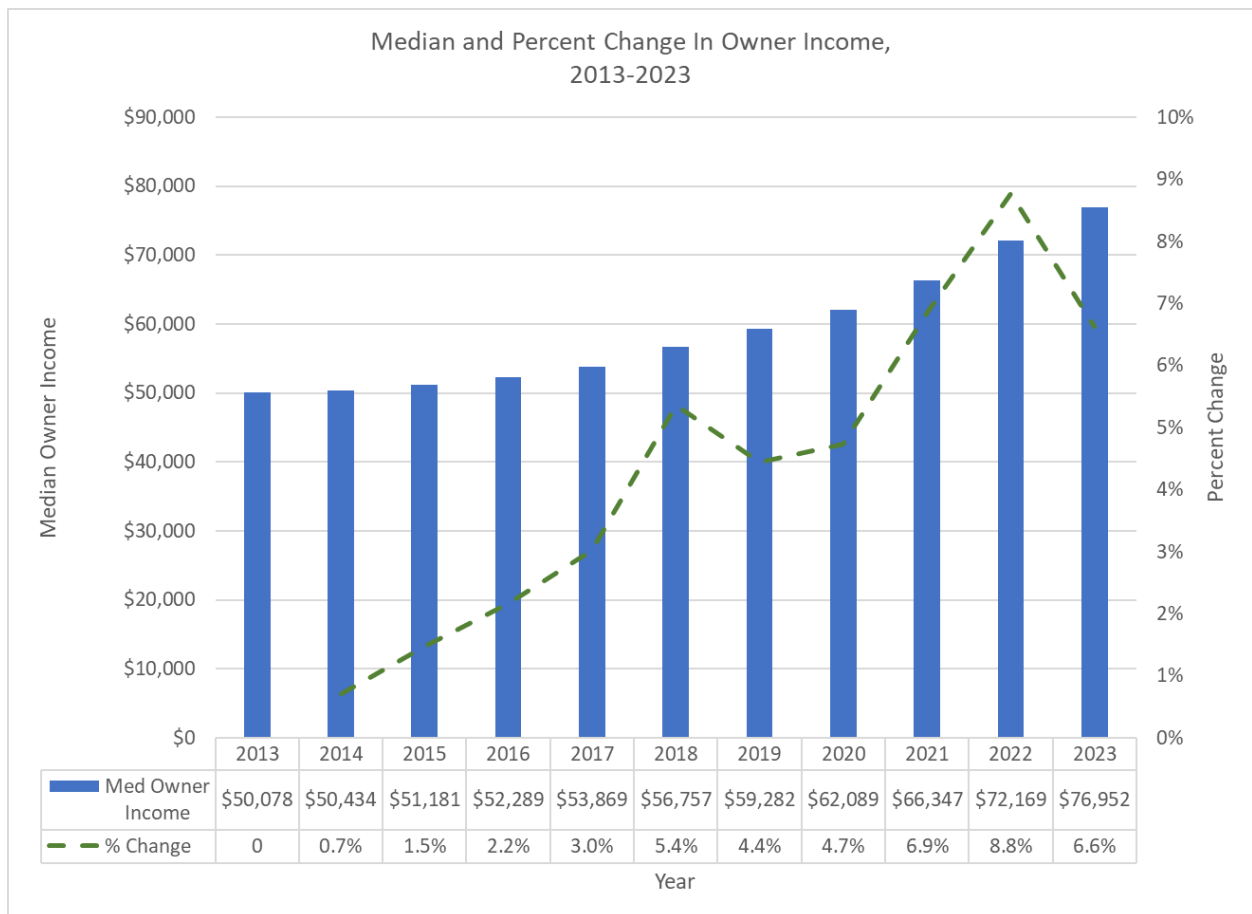


Figure 2: Median Owner Income and Annual Percent Change, 2013-2023

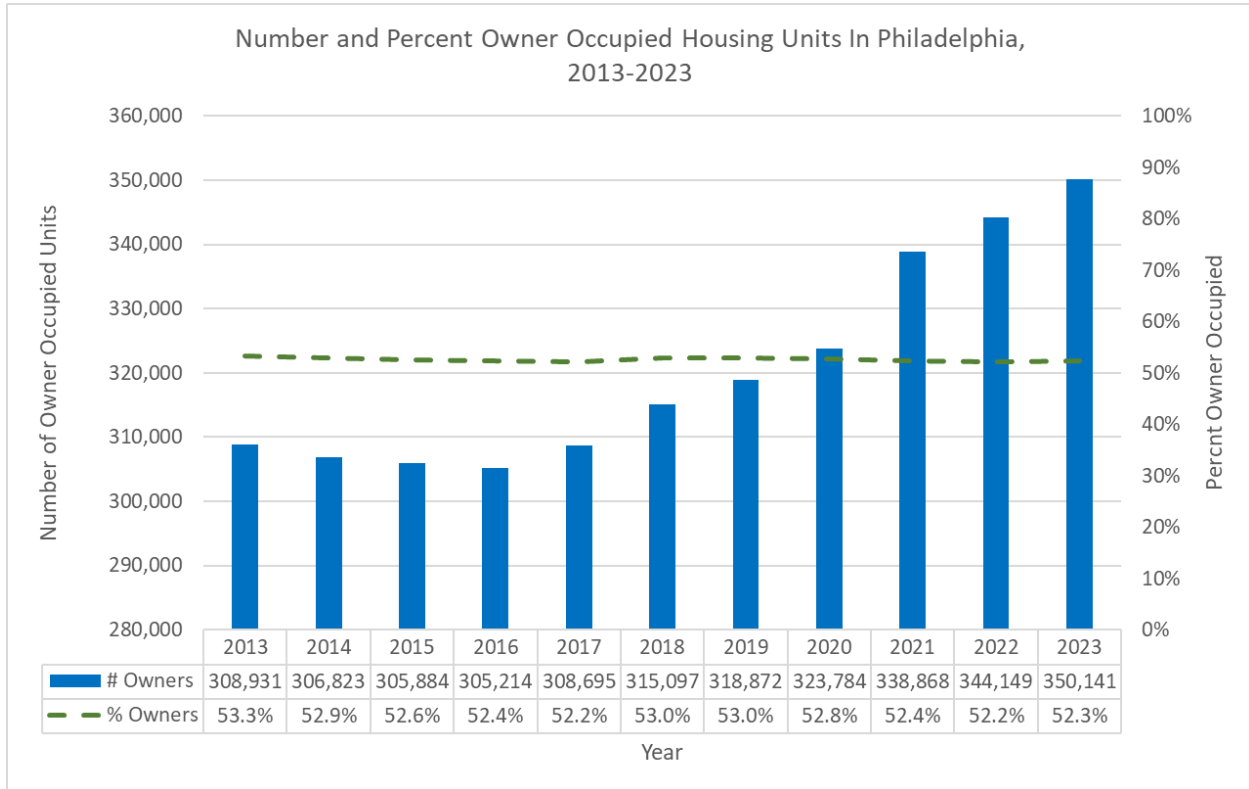


Figure 3: Number and Percent Owner Occupied, 2013-2023

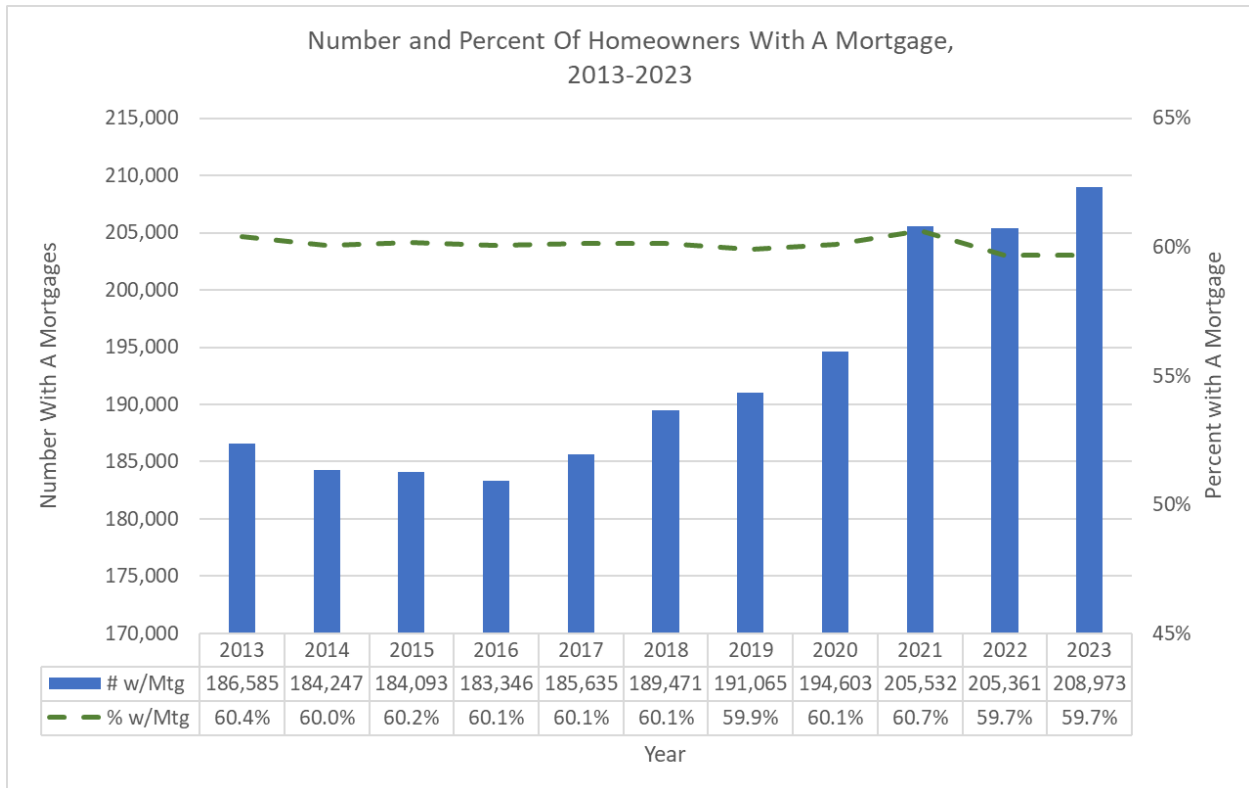


Figure 4: Number and Percent Of Homeowners With A Mortgage, 2013-2023



In sum as it has been for every community across the country, a confluence of events has wrought a measure of havoc on the housing market. Notwithstanding those events, perhaps a function of some of the extraordinary actions of government, the non-profit sector, philanthropy, and the banking community, Philadelphia has not experienced the wild swings reported in other cities. People are still buying homes; our builders are building and renovating our aging housing stock; we have an enviable array of non-profits, and programs that they administer, that are reasonably well-funded and aimed at closing the racial homeownership gap; and there are lenders who are making a meaningful contribution to the effort. Affordability has become a bigger challenge, yet Philadelphia remains somewhat affordable compared to other places. The 2023 HMDA data gives us an opportunity to see how the mortgage markets have responded, and which people and neighborhoods have fared better (or worse) as the housing market evolves.

Patterns Of Mortgage Lending Activity In Philadelphia

Mortgage lending activity continued its pandemic-era decline in Philadelphia—and that is particularly so for refinance activity. As mortgage interest rates remained stubbornly high, fewer homeowners could gain an economic advantage of a mortgage refinance, and so that body of applications/originations fell sharply. Home purchase mortgage applications and originations fell as well. Lending volume fell to levels similar to that when the country was emerging from the 2010-era housing crisis.

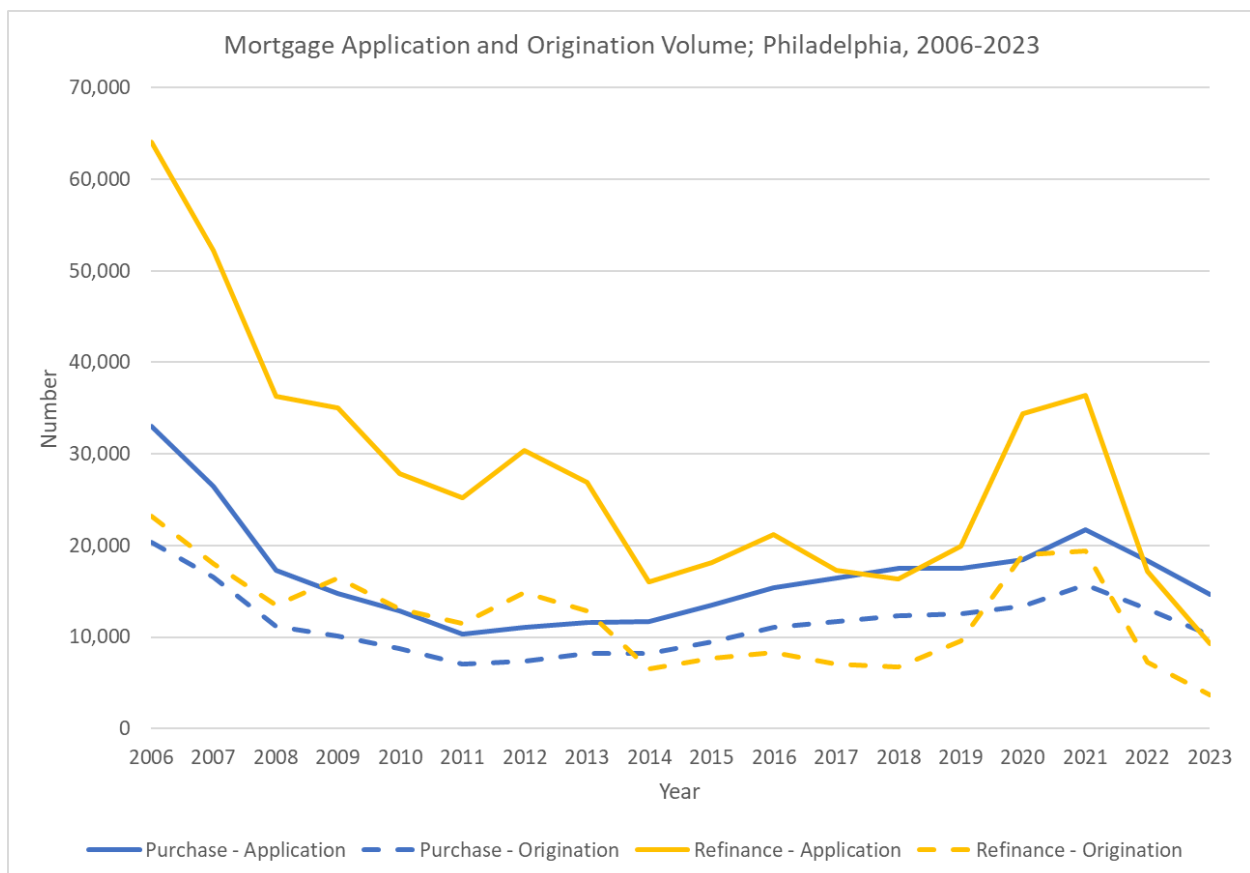


Figure 5: Mortgage Application and Origination Volume In Philadelphia, 2006-2023



Comparing Philadelphia to the Surrounding Suburban Counties

This report compares mortgage applications and originations in the city of Philadelphia to seven suburban counties¹⁰, for both home purchases and refinances. Home purchase mortgage lending activity showed greater volume per 100 households in the suburban counties compared to the city, representing the continuation of a trend. But both the city and suburbs continued the decline in activity from the most recent 2021 high.

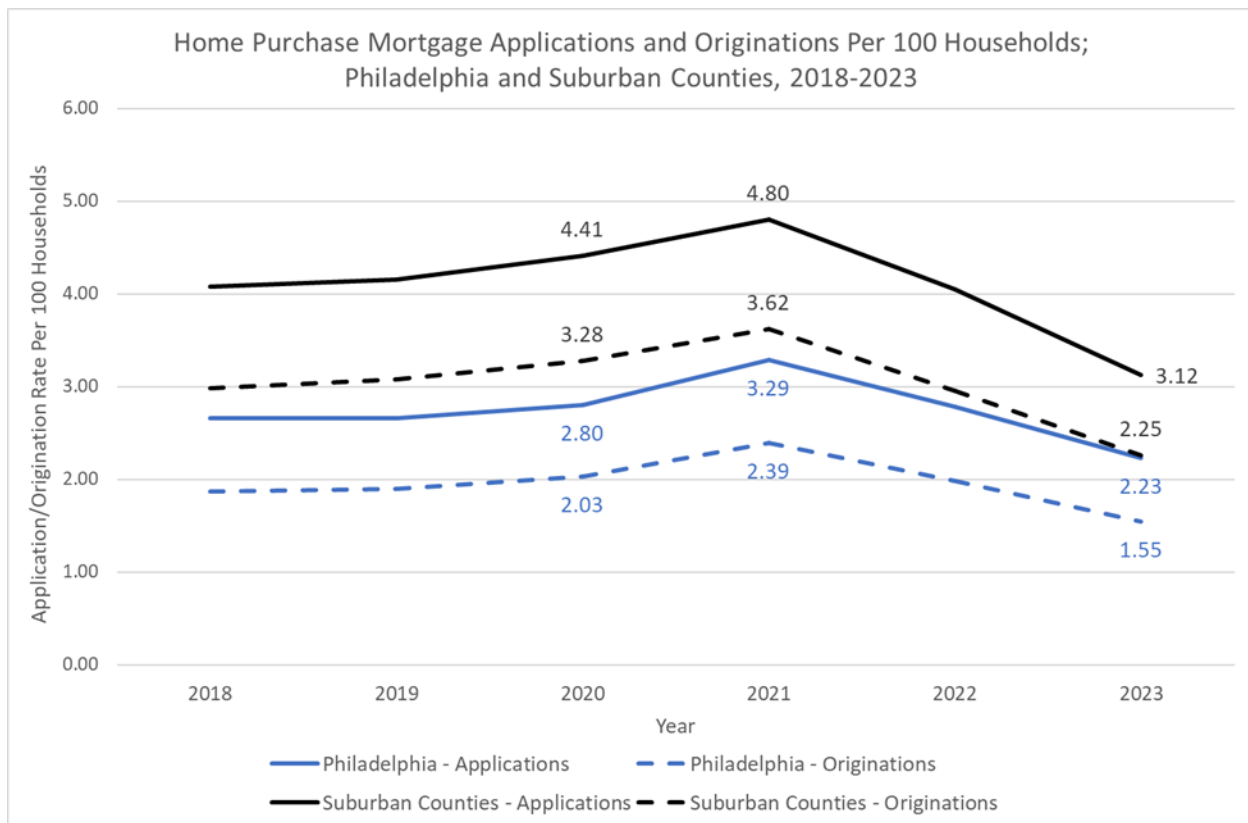


Figure 6: Home Purchase Mortgage Application and Origination Volume Per 100 Households In Philadelphia and Suburban Counties, 2018-2023

Between 2018 and 2023, suburban refinance lending activity per 100 households outpaced that in the city. And while the raw magnitude of the difference between areas declined substantially (e.g., 11.7 per 100 refinance applications in the suburbs compared to 5.52 in the city in 2021—a difference of 6.18 per 100, compared to a difference of less than one per hundred in 2023), the relative difference declined more modestly (a suburban-city ratio of 2.12 in 2021 versus 1.44 in 2023).

¹⁰ Suburban counties in this report include Bucks, Chester, Delaware and Montgomery counties in Pennsylvania and Burlington, Camden, and Gloucester counties in New Jersey. See Appendix Map 1.

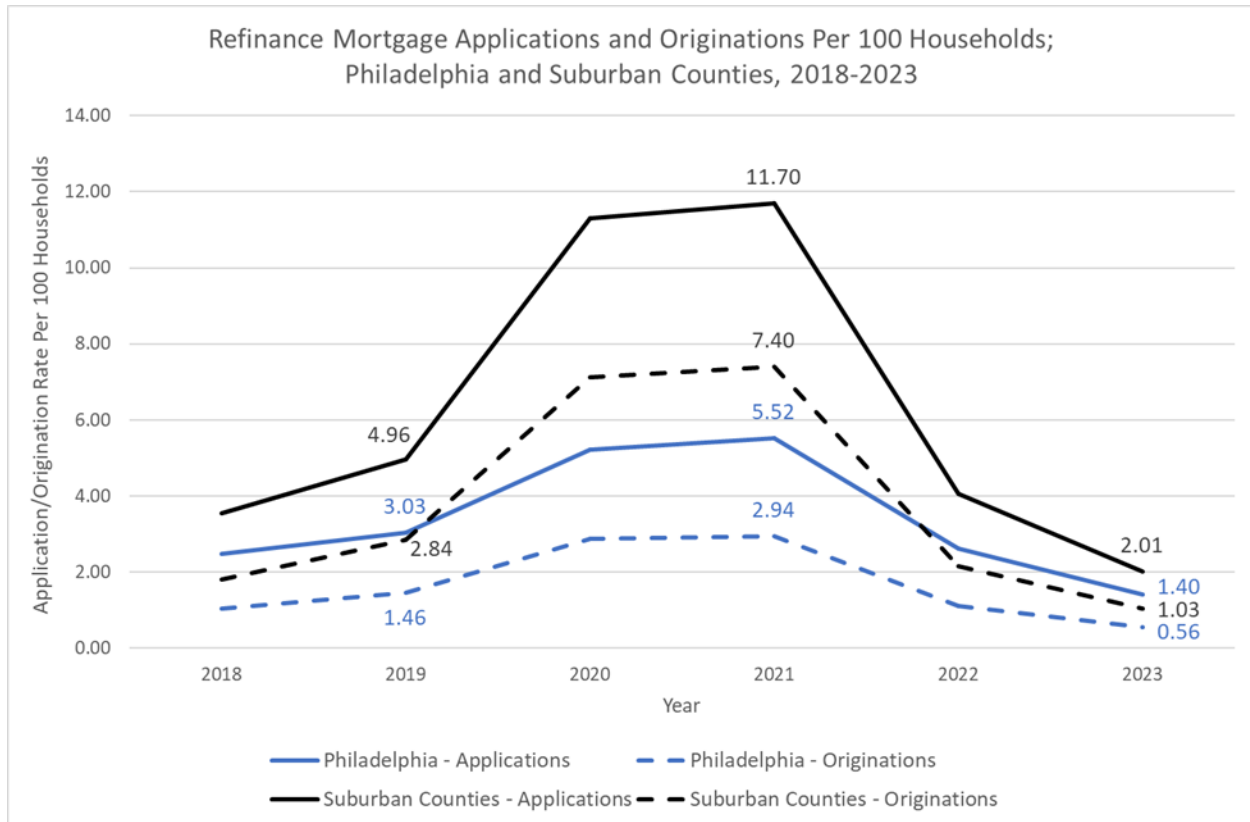


Figure 7: Refinance Mortgage Application and Origination Volume Per 100 Households In Philadelphia and Suburban Counties, 2018-2023

Mortgage Originations

The likelihood of having a home mortgage application approved is down somewhat from highs observed in 2020-2021. In 2023, 69.5% of home purchase applications and 39.6% of refinance applications resulted in a mortgage being originated. While refinance origination rates in Philadelphia have historically been substantially lower, the disparity between home purchase and refinance origination rates have widened substantially in recent years.



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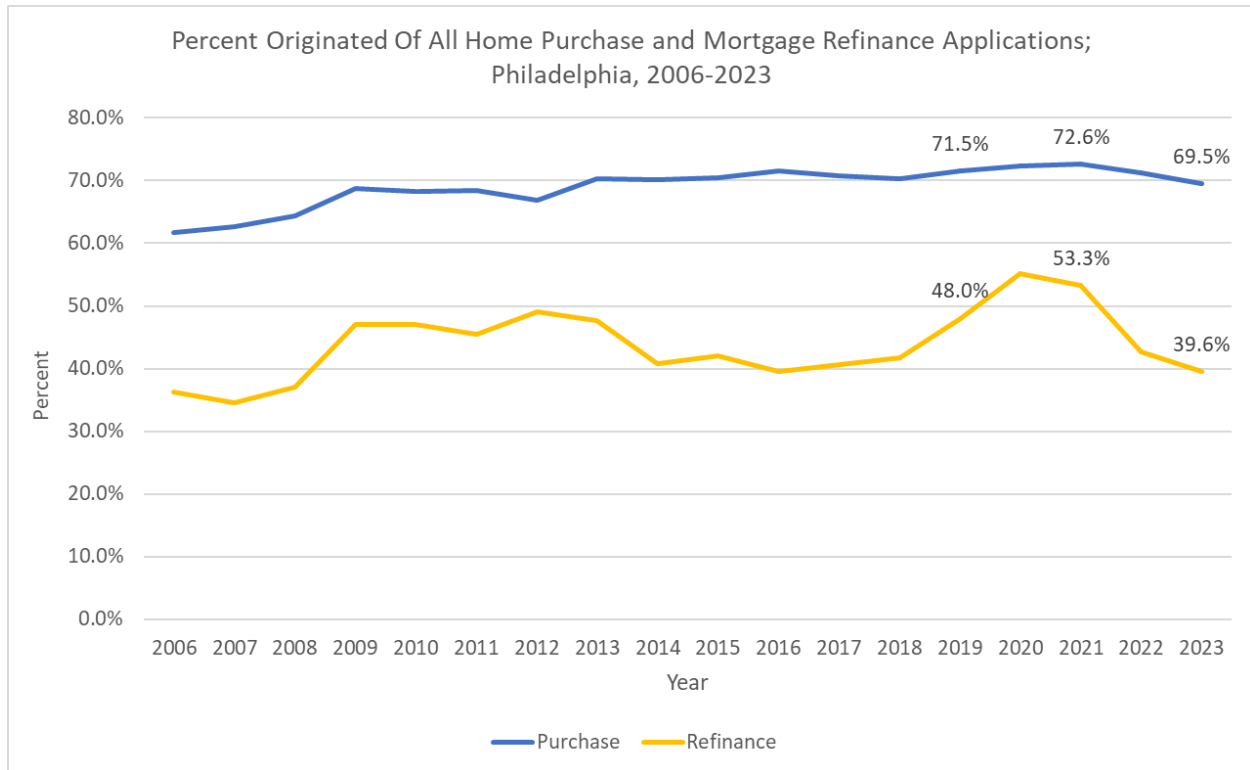


Figure 8: Percent Originated Of All Purchase and Refinance Mortgage Applications In Philadelphia, 2006-2023

For some buyers (e.g., those whose savings amount to a lower downpayment percent, people with lower credit scores), the FHA mortgage product is a helpful alternative.¹¹ The standards of FHA loans make it possible for people to purchase homes when conventional products might not. FHA loans do have costs associated with them, generally reflective of the value of that government insurance. During the period when subprime loan products proliferated through the market, FHA activity in both home purchase and refinance mortgage activity was in the low single digits. But as the subprime market “melted down,” government insured loans became a much more substantial piece of the mortgage market—locally and nationally. In Philadelphia, government insured loans are more prevalent for those seeking loans to buy a home than those looking to refinance an existing mortgage. And in recent years, the market share of government insured has been rising.

Philadelphia’s FHA market share is similar to the national mortgage market, but substantially below that of Baltimore and Jacksonville. VA lending represents a small share of the Philadelphia mortgage market.

¹¹ In this report, we will use the term government insured to refer collectively to loans insured by the FHA, VA, FSA and RHS. In Philadelphia, the majority of these government insured loans are FHA.



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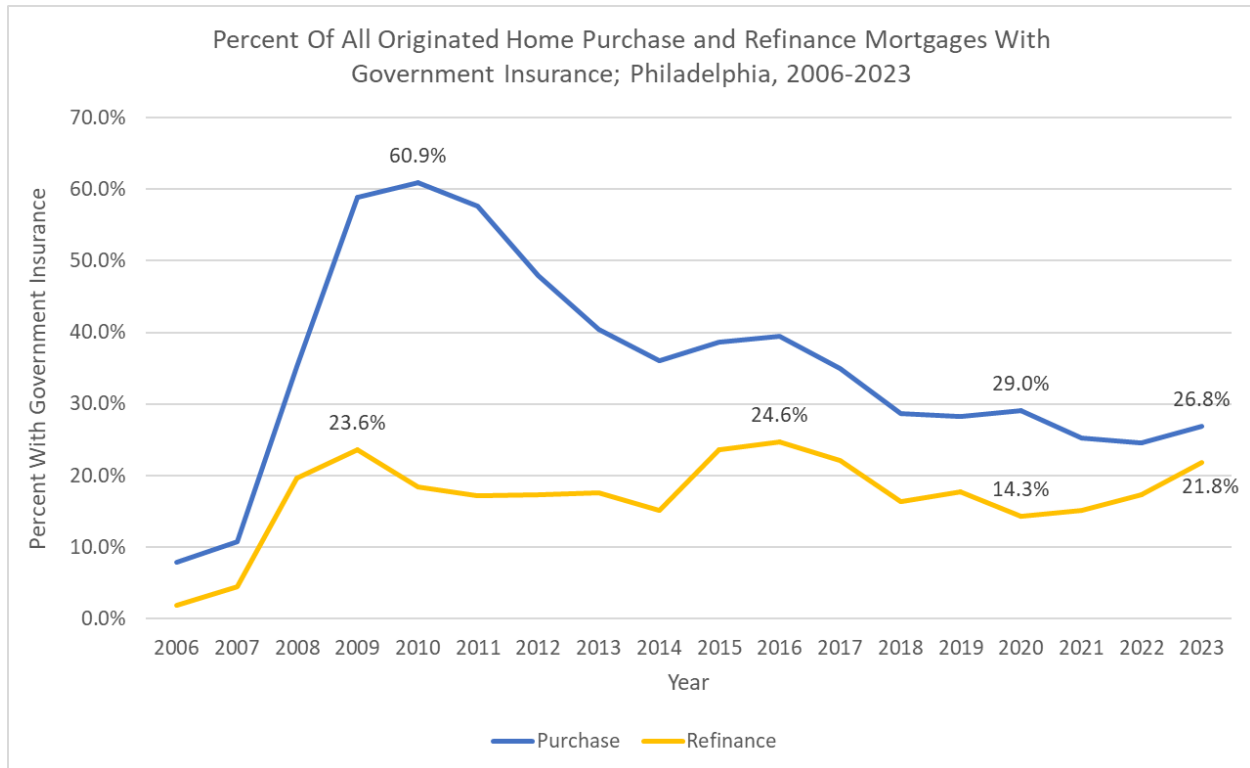


Figure 9: Percent Of All Home Purchase and Refinance Mortgage Applications With Government Insurance In Philadelphia, 2006-2023

	% FHA Loans		% VA Loans	
	Purchase	Refinance	Purchase	Refinance
Philadelphia	19.2%	12.8%	2.6%	2.1%
Philadelphia Suburban Counties	15.6%	14.7%	4.6%	3.9%
Atlanta	15.6%	17.5%	3.5%	4.8%
Baltimore	31.3%	31.6%	7.7%	8.8%
Chicago	15.6%	20.3%	2.6%	3.4%
Dallas	16.2%	5.7%	3.4%	0.1%
Denver	12.4%	15.8%	4.0%	3.4%
Jacksonville	24.3%	19.0%	21.0%	14.0%
Kansas City	18.1%	23.1%	7.1%	8.1%
National	19.1%	16.5%	10.0%	7.5%

Table 1: Share Of FHA and VA Loans In Philadelphia and Comparative Cities, 2023

The government insured home purchase mortgage product is not evenly distributed across the city as differentiated by neighborhood¹² income level. Neighborhoods are categorized in terms of the tract income level compared to the citywide average. There is a clear and growing propensity for the government insured mortgage product for homebuyers to be more prevalent in lower income areas

¹² The term neighborhood is used in place of census tract. Public HMDA data have census tract identifiers for each application, not specific addresses.



(e.g., 43.9% of those buying homes with government insured mortgages in areas with income levels below 80% of the city average income) than in middle (34.3% in areas with incomes between 80% and 119%) and higher income areas (13.2% in areas with incomes greater than 120% of the citywide average). This is a disparity that has grown somewhat over the pandemic period.

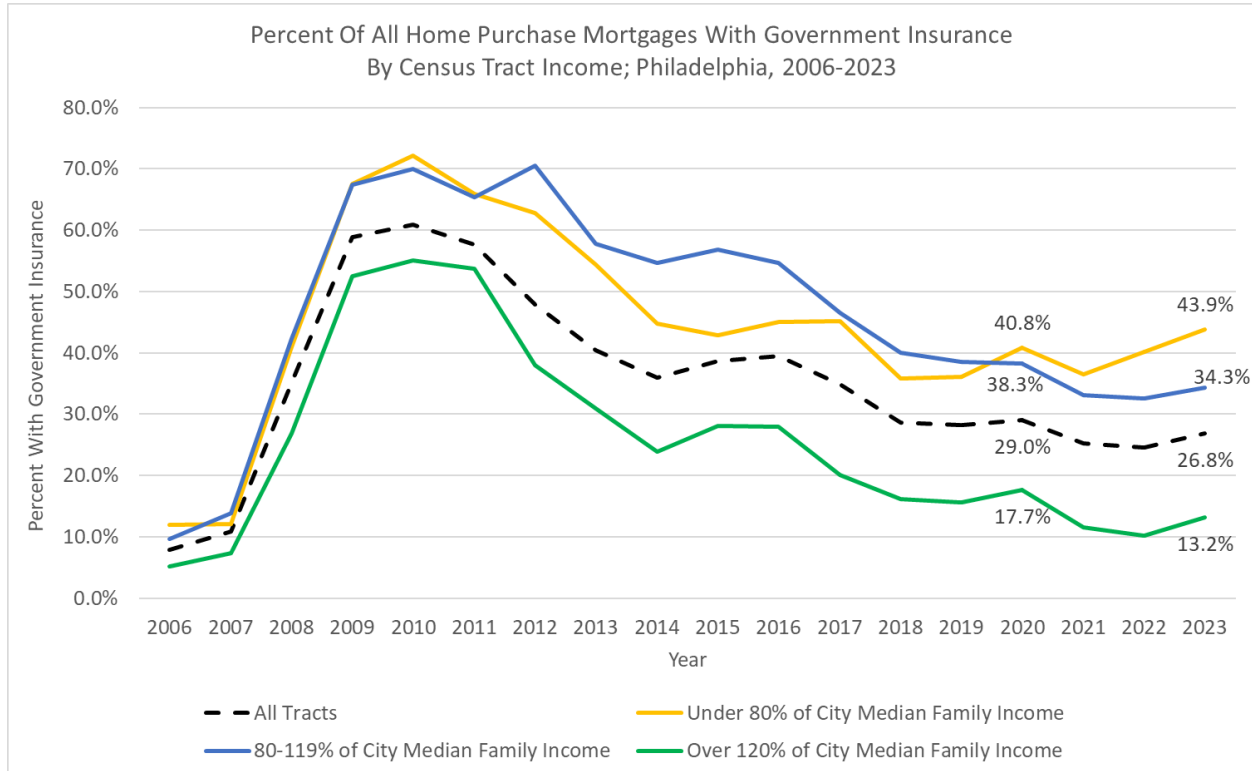


Figure 10: Percent Of All Home Purchase Mortgages With Government Insurance By Tract Income In Philadelphia, 2006-2023

Government insured mortgages for home purchases are also not evenly distributed across homebuyers of different racial and ethnic identities. A far greater percentage of Philadelphia’s Black not Hispanic homebuyers (51.8%) and Hispanic homebuyers (38.9%) compared to White not Hispanic buyers (14.2%) utilized government insured loans. It is important to recognize that the FHA product is a good product for the right borrower. We caution, though, that historically there are well-chronicled racial and ethnic disparities in FHA utilization that cannot be explained by borrower characteristics alone.¹³

¹³ See, for example:

Katharine Nelson. 2022. *FHA and the Dual Mortgage Delivery System in Philadelphia*. Doctoral dissertation. Rutgers, The State University of New Jersey. <https://doi.org/doi:10.7282/t3-2ckv-vh14>

Margery Austin Turner and Felicity Skidmore (eds). 1999. *Mortgage Lending Discrimination: A Review of Existing Evidence*.

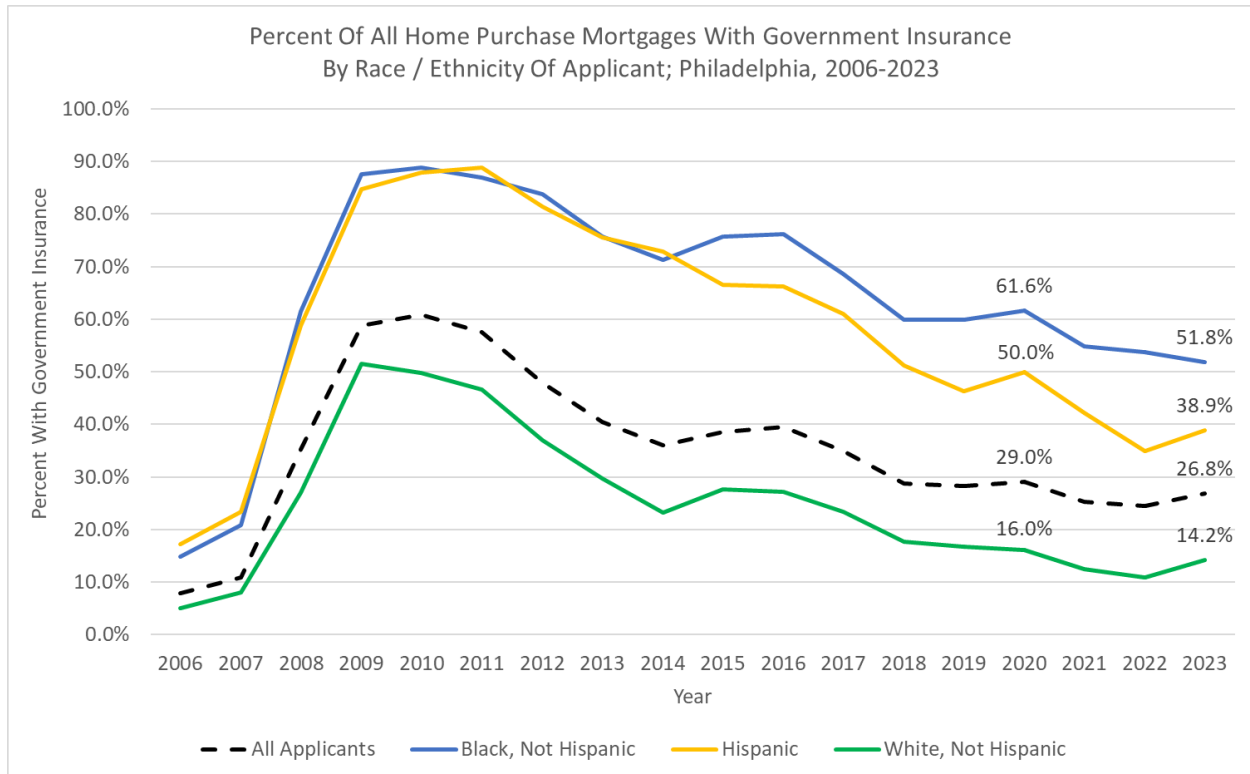
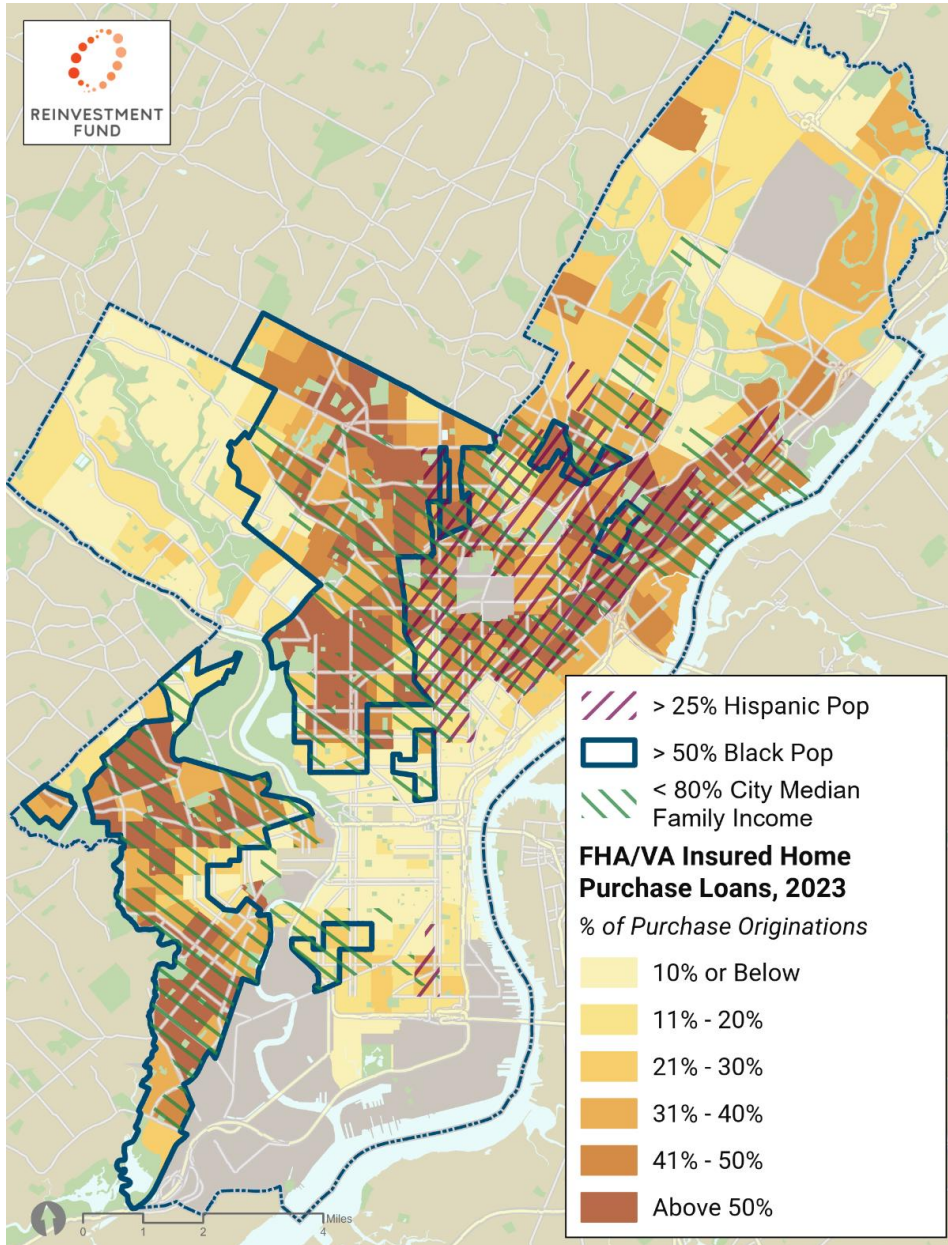


Figure 11: Percent Of All Home Purchase Mortgages With Government Insurance By Race / Ethnicity Of the Applicant In Philadelphia, 2006-2023

Map 1 offers a visual depiction of the degree to which government insured loans are being used to purchase homes across Philadelphia’s neighborhoods. This map also shows the parts of Philadelphia with a substantial Black population (outlined in blue), Hispanic population (hatched in pink) and lower income (hatched in green). Most areas identified as more than 50% Black also have elevated percentages of government insurance utilization. There is a similar tendency for there to be higher utilization in areas with larger Hispanic populations and lower income populations. This is particularly manifest in lower income Black and/or Hispanic areas.



Map 1: Percent Of Home Purchase Mortgages With Government Insurance (with Race, Ethnicity, and Income)

Mortgage Denials

Over time we observe a generally declining rate of denials for conventional home purchase mortgages. Denial rates today are a fraction of what they were during the peak rates in the post-housing crisis moment circa 2010. Overall, 7.5% of Philadelphia applicants in 2023 were denied. However, denial rates do vary substantially across applicants of different racial / ethnic identities. Black not Hispanic applicants (11.1%) and Hispanic applicants (9.2%) are more than twice as likely to be denied than White not Hispanic applicants.

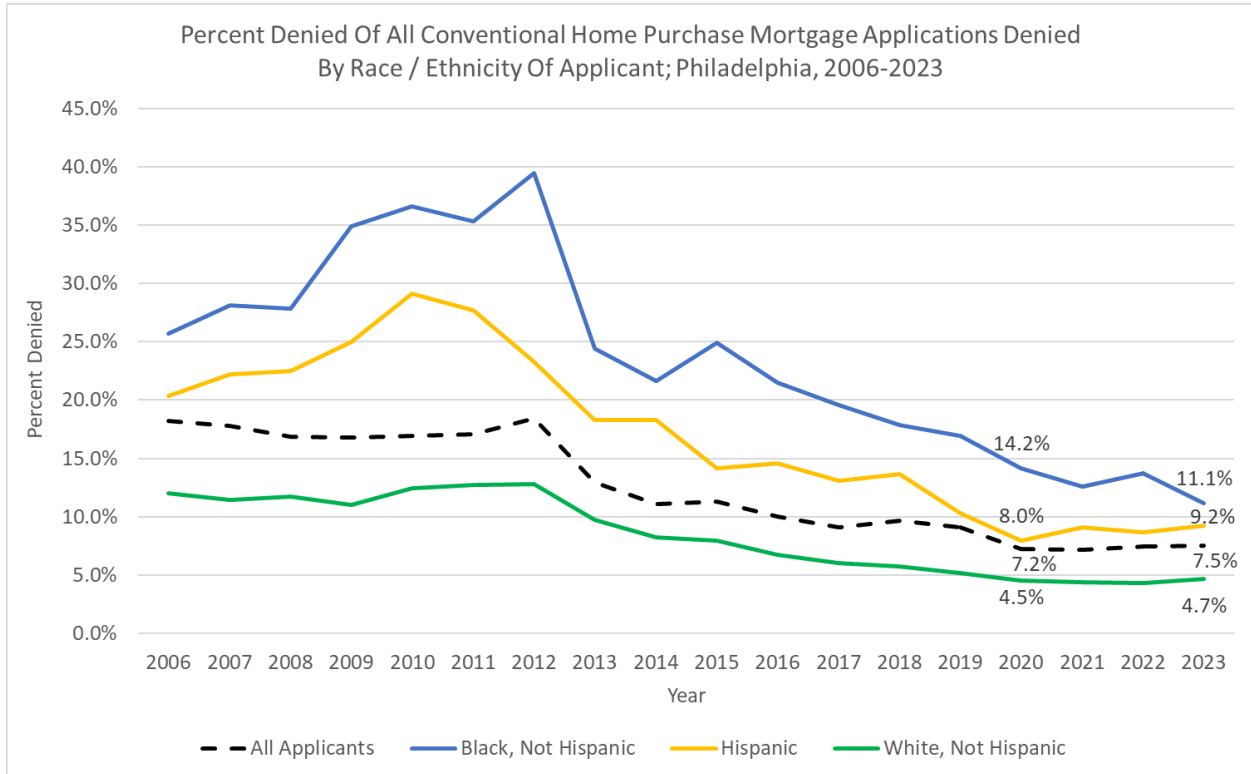


Figure 12: Percent Of Conventional Purchase Mortgage Applications Denied By Race / Ethnicity Of the Applicant In Philadelphia, 2006-2023

Similarly, denial rates vary by the income level of the neighborhood in which the home is located. In the city’s lowest income areas, denial rates are 11.2%, compared to 9.5% in middle income areas and 5.2% in higher income areas. These rates (and the differentials) are essentially the same as they were pre-pandemic.

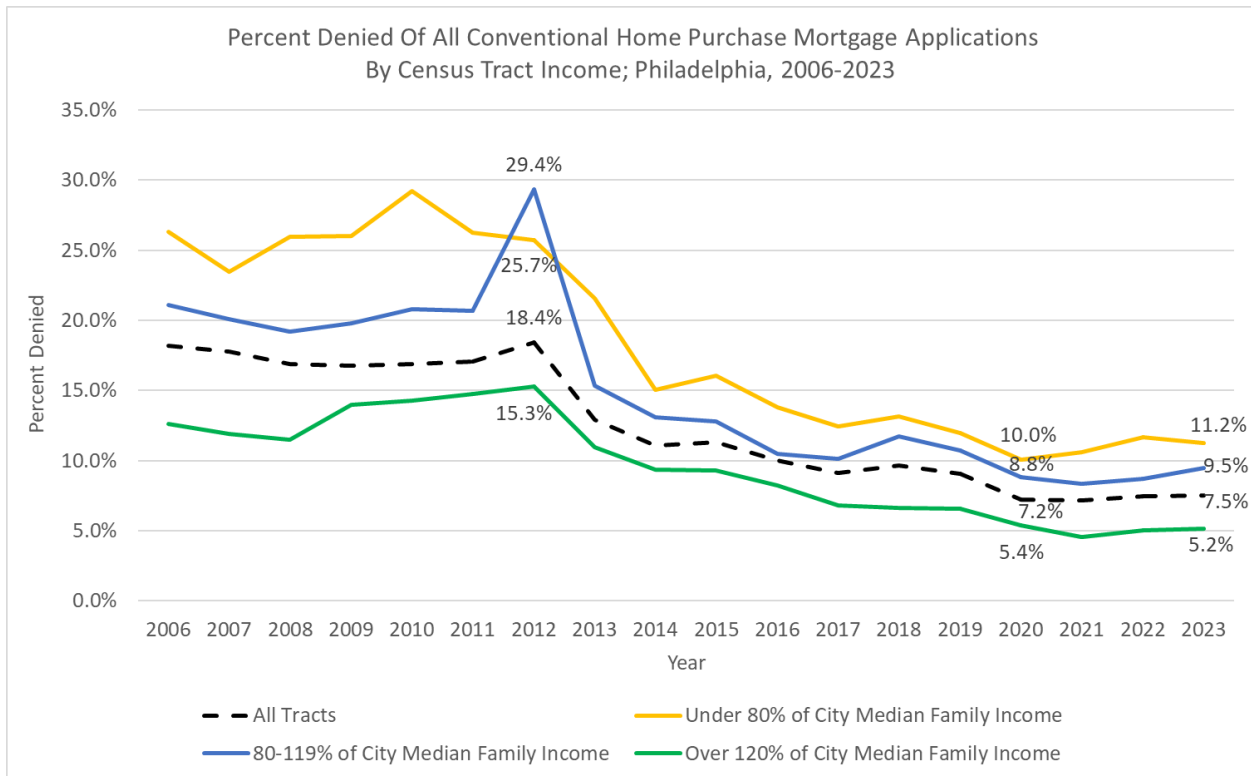


Figure 13: Percent Of Conventional Home Purchase Mortgage Applications Denied By Tract Income In Philadelphia, 2006-2023

As observed among conventional mortgages, denial rates for government insured purchase mortgages show a similar (albeit higher) pattern of denial by race and ethnicity. White not Hispanic applicants experienced a decline in the denial rate between 2022 and 2023, while Black not Hispanic and Hispanic applicants experienced a rise. The proportionate disparity between White not Hispanic and Black not Hispanic and Hispanic applicants is smaller than it is among conventional loans. The disparity between lower income and higher income areas is also less among government insured loans compared to conventional loans.



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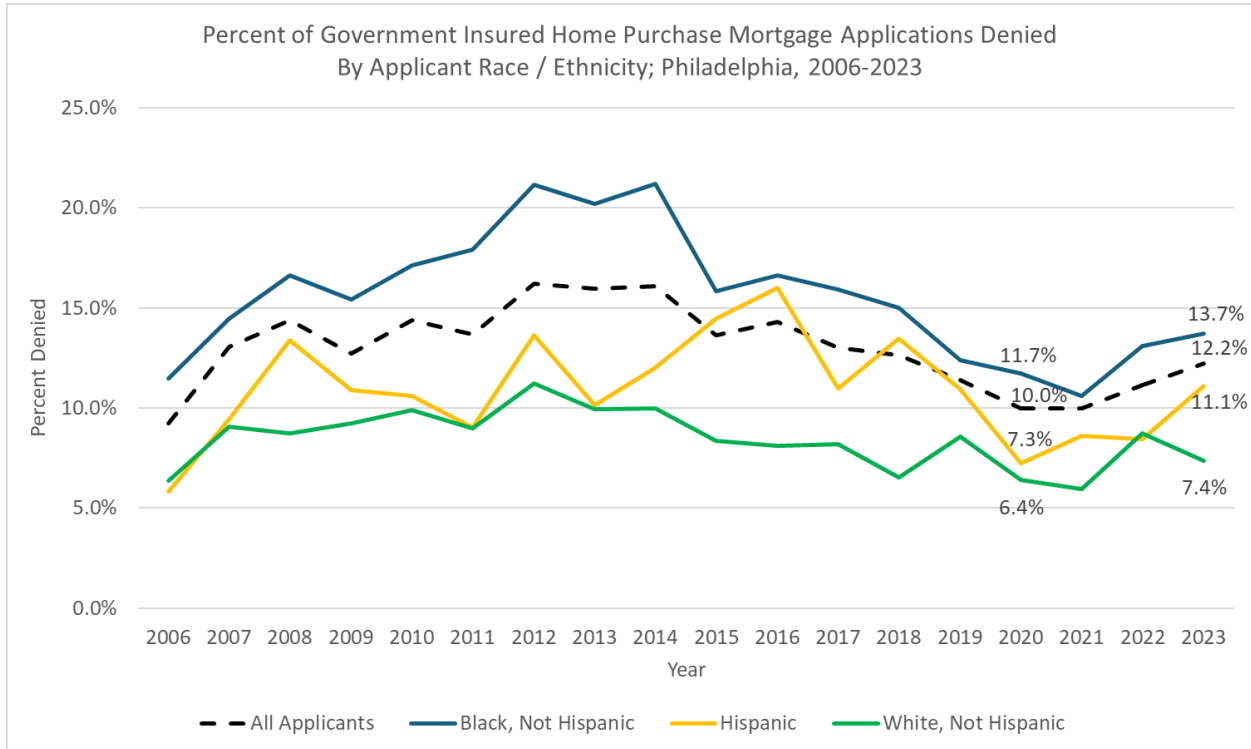


Figure 14: Percent Of Government Insured Home Purchase Mortgage Applications Denied By Race / Ethnicity Of the Applicant In Philadelphia, 2006-2023

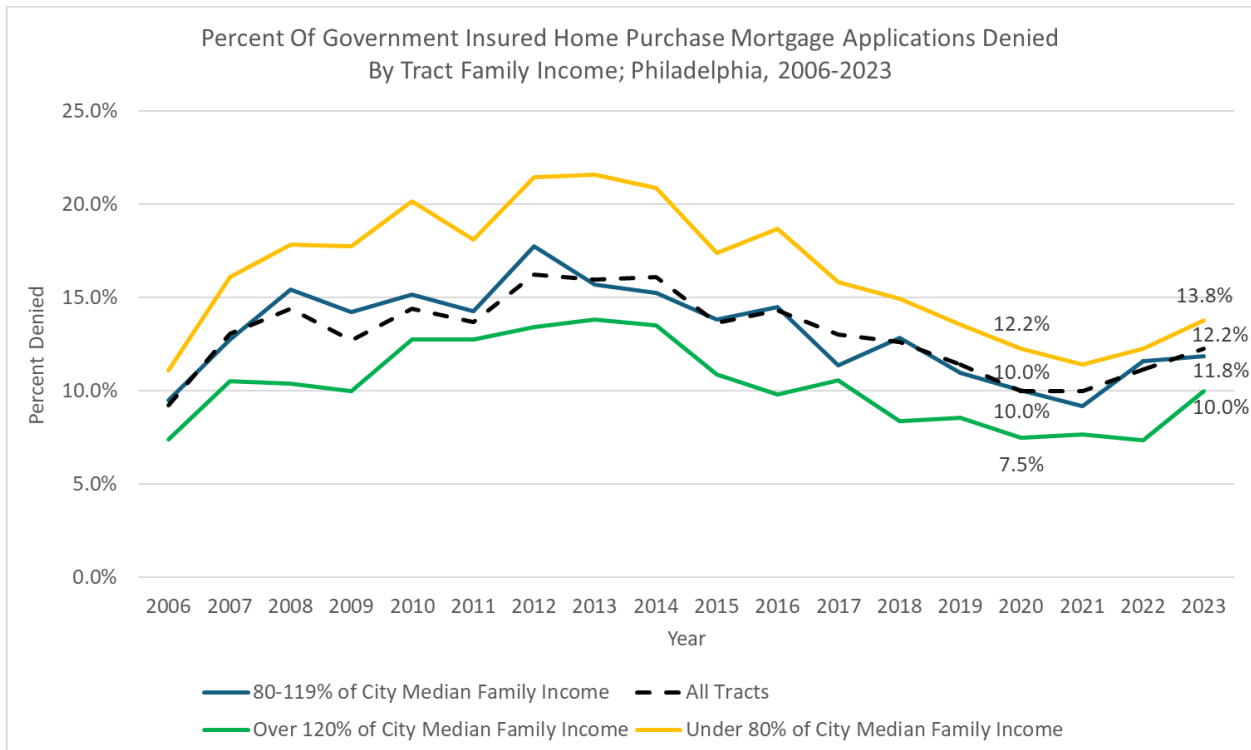
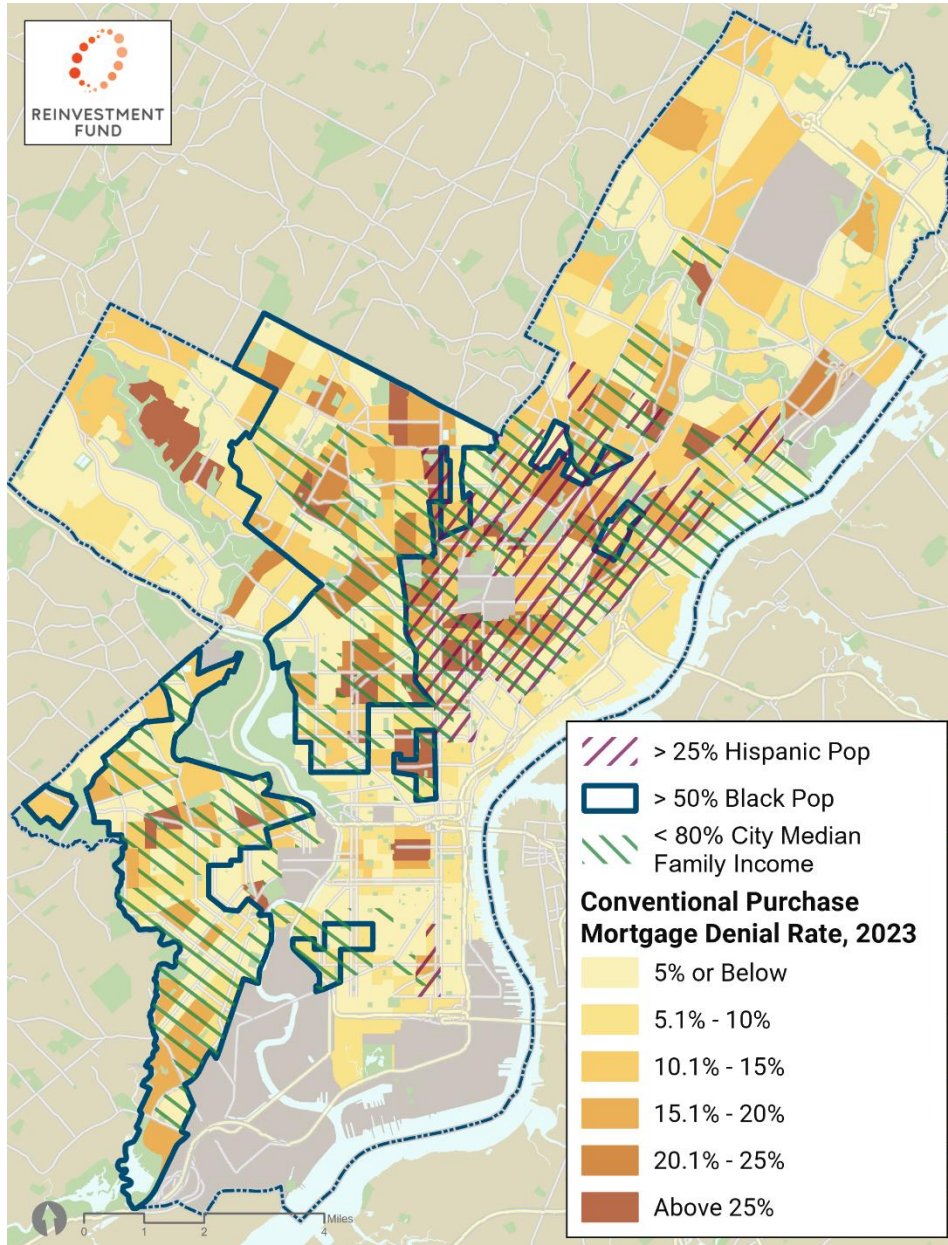


Figure 15: Percent Of Government Insured Home Purchase Mortgage Applications Denied By Tract Income In Philadelphia, 2006-2023



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Map 2 presents the denial rate for conventional home purchase mortgage applications by census tract. In general, areas that are predominantly Black not Hispanic, Hispanic and/or are lower income tend to have elevated denial rates. While the pattern is not invariant, it tends to be more pronounced where there are both racial/ethnic minority residents and lower incomes.

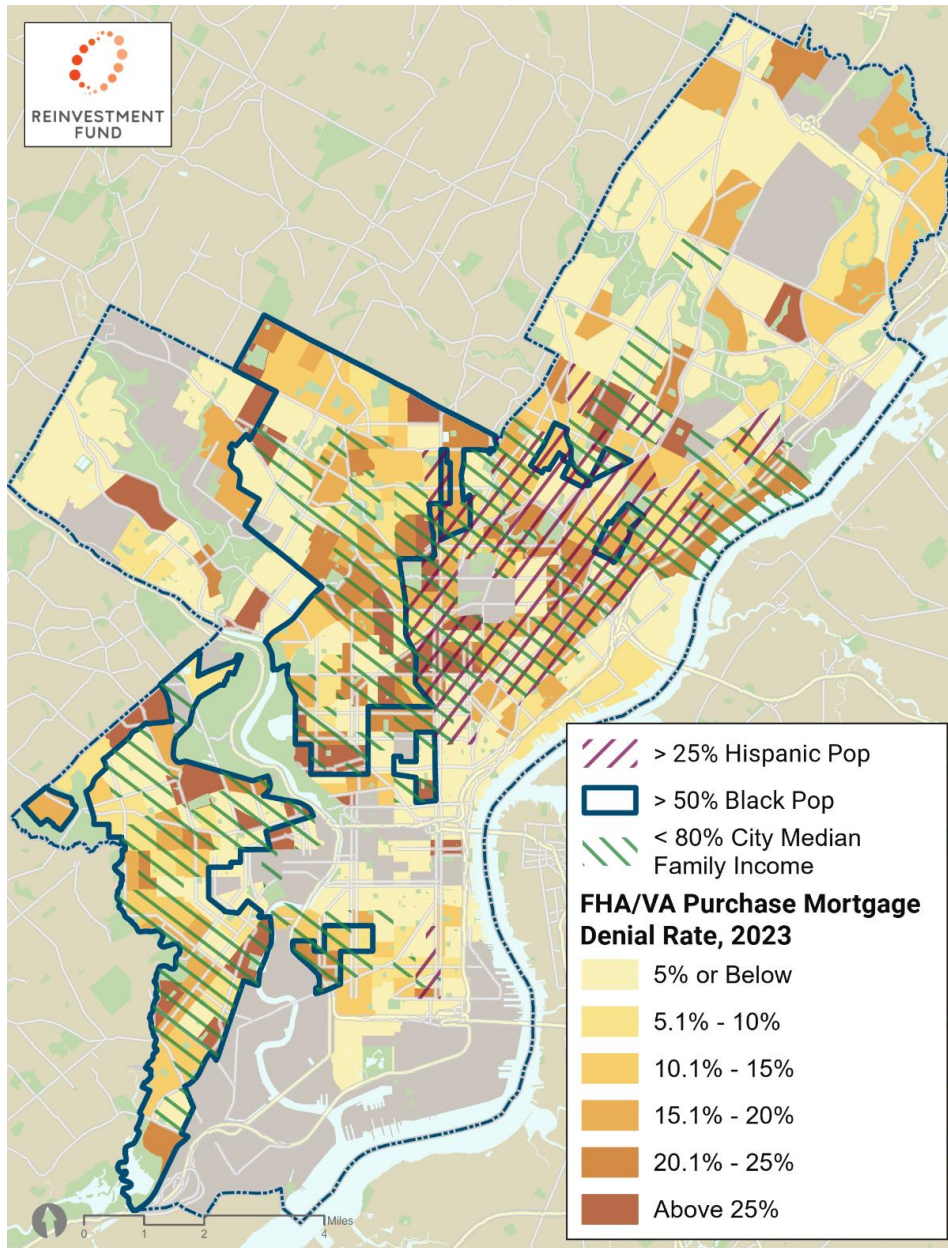


Map 2: Percent Of Conventional Home Purchase Mortgage Applications Denied (With Race, Ethnicity, and Income)



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Map 3 presents the denial rate for government insured home purchase mortgages. The patterns for conventional and government insured denials are quite similar. Noteworthy is the substantial concentration of elevated denial rates in the lower income Hispanic areas of Eastern North Philadelphia.



Map 3: Percent Of All Government Insured Home Purchase Mortgage Applications Denied (With Race, Ethnicity, and Income)

The data presented show that there are differential denial rates for mortgage applicants in Philadelphia based on the race/ethnicity of the applicant and the tract income level. But we also know that there are economic differences that may explain, at least in part, these disparities. HMDA data do give us a little more detail on the applicant that we can use to determine the degree to which any observed disparity is



due to differences in creditworthiness. Specifically, HMDA data provide the debt-to-income ratio (DTI) and the loan-to-value ratio (LTV); HMDA does not contain credit information (e.g., credit score).

Table 2, presented for Philadelphia and a set of comparative cities (representing different city sizes and regions of the country), categorizes applicants by their race/ethnicity and then defines **well qualified** as applicants who have DTIs below 44% and LTVs below 90%; **less well qualified** applicants have higher DTIs and/or LTVs. Table 2 is limited to conventional home purchase mortgage applications. There are two reasonably clear patterns: (1) those applicants who are better qualified have a lower denial rate than those who are less well qualified—that is to be expected; (2) Black and Hispanic applicants, whether qualified or not, tend to have higher denial rates than similarly qualified White applicants. In Philadelphia, well qualified Black applicants have a slightly higher denial rate than less well qualified Black applicants; this is a pattern observed in prior reports. But it is also notable that less well qualified White applicants in Philadelphia—and most cities—tend to have lower denial rates than more highly qualified Black and Hispanic applicants.

	White, Not Hispanic		Black, Not Hispanic		Hispanic	
	Well Qualified	Less Well Qualified	Well Qualified	Less Well Qualified	Well Qualified	Less Well Qualified
Philadelphia	3.2%	7.5%	14.3%	13.7%	11.3%	11.0%
Philadelphia Suburban Counties	2.8%	8.2%	9.0%	15.7%	5.9%	13.0%
Atlanta	2.2%	9.0%	9.8%	16.7%	2.3%	9.2%
Baltimore	2.9%	4.9%	15.6%	15.3%	11.3%	14.7%
Chicago	3.8%	7.4%	17.0%	20.4%	12.0%	13.8%
Dallas	4.1%	9.6%	9.7%	23.0%	6.8%	11.8%
Denver	2.4%	7.9%	10.9%	11.0%	7.0%	11.6%
Jacksonville	6.0%	10.3%	12.5%	19.9%	15.1%	17.9%
Kansas City	2.2%	4.4%	11.1%	10.6%	3.9%	9.9%
National	3.9%	11.2%	11.7%	21.7%	8.9%	16.5%

Table 2: Loan Denial Rates By Applicant Race / Ethnicity and Loan Qualifications

Conclusion

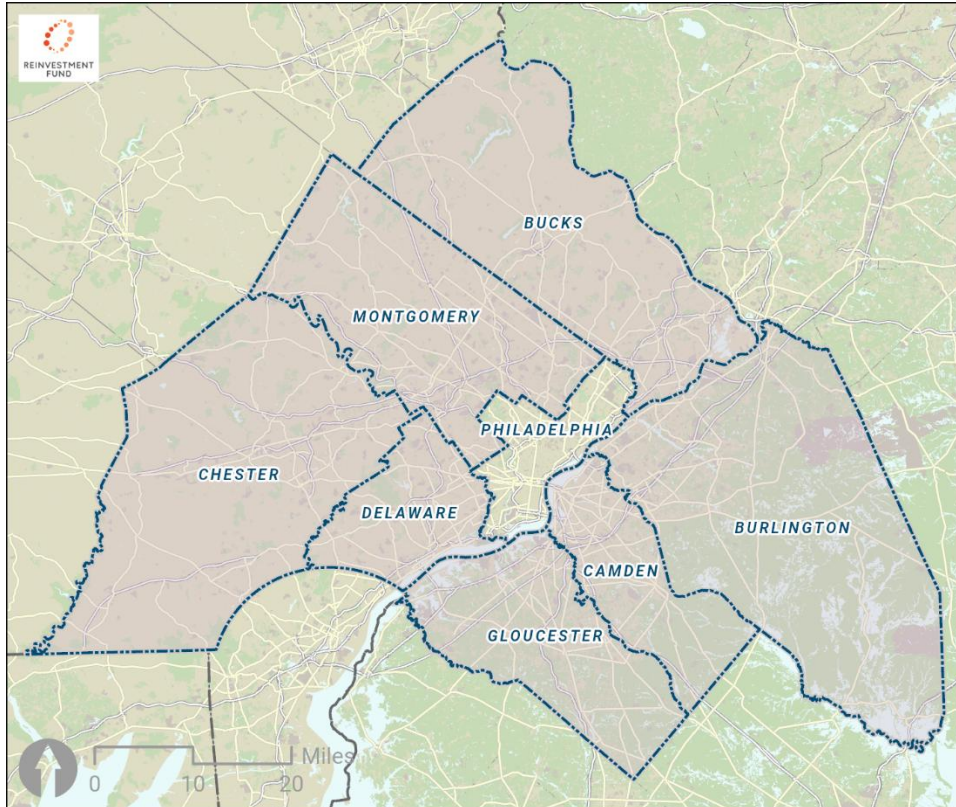
This report offers a glimpse into mortgage lending activity in the city of Philadelphia. Not unexpectedly, given that these data represent mortgage lending through 2023, lending volume was relatively low. Tight inventory, high interest rates and prices rising at a level that was beyond increases people experienced in their paychecks suppressed homebuying. And with rates hovering in the 6-7% range, there was no economic upside for many people to refinance.

The stubborn disparities that we and others observe in the quest to obtain home mortgages for Black and Hispanic applicants compared to White not Hispanic applicants remain—and they remain largely unchanged over the last several years. Our effort to categorize people as well qualified and not well qualified shows that Black not Hispanic and Hispanic applicants who are well qualified are denied at rates that exceed similarly qualified (or even less well qualified) White not Hispanic applicants. This finding is a clear indication that more work needs to be done to ensure that people’s experiences getting mortgages to buy homes and refinance their existing mortgages are the same, regardless of their race, ethnicity, or the income level of the neighborhood in which they live.



Appendix I: Mortgage Patterns In the Philadelphia Suburban Counties

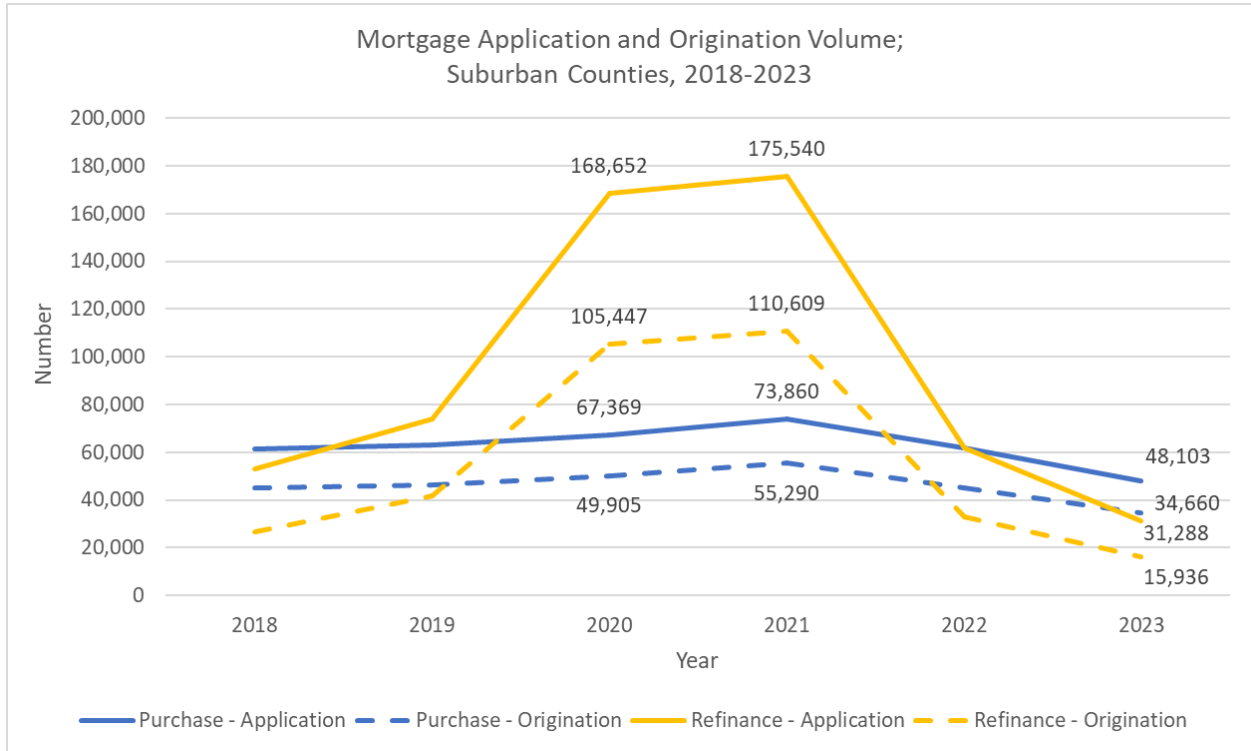
In the figures that follow, data from the counties surrounding Philadelphia are combined; those counties include Bucks, Chester, Delaware and Montgomery in Pennsylvania and Burlington, Camden, and Gloucester in New Jersey. These are collectively referred to as “Suburban Counties.”



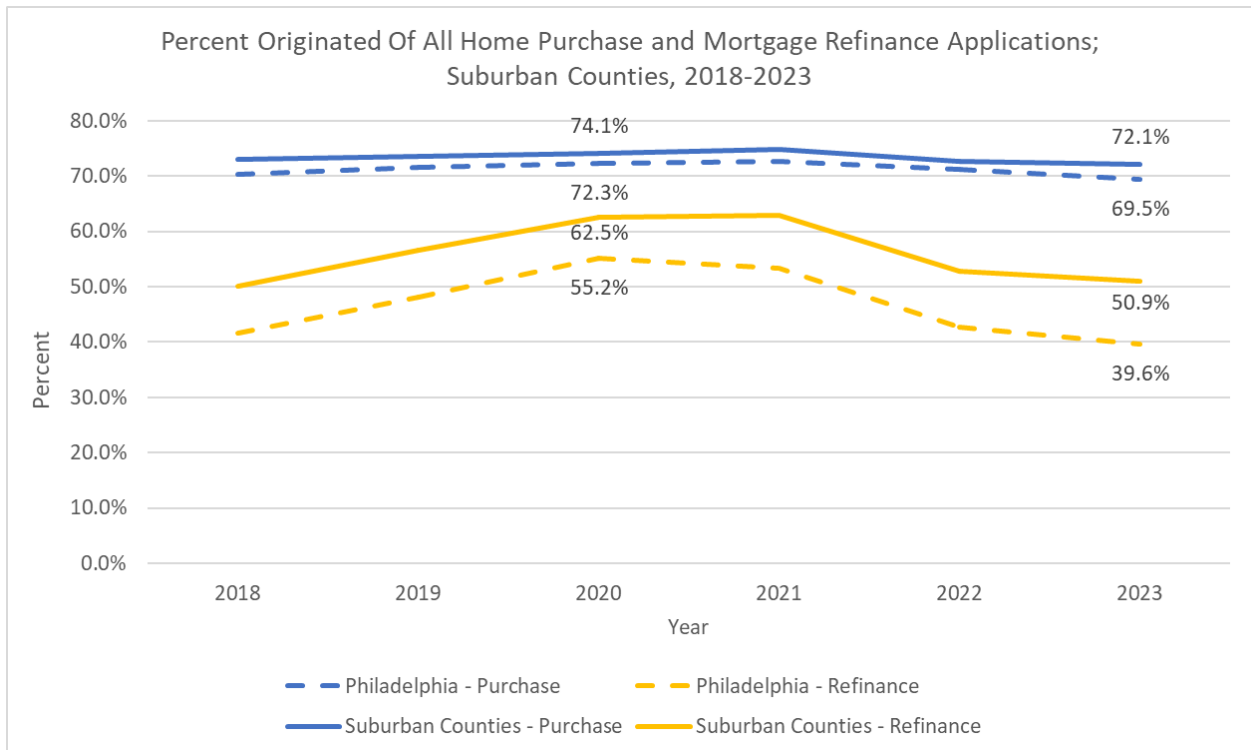
Appendix Map 1: Philadelphia and Suburban Counties



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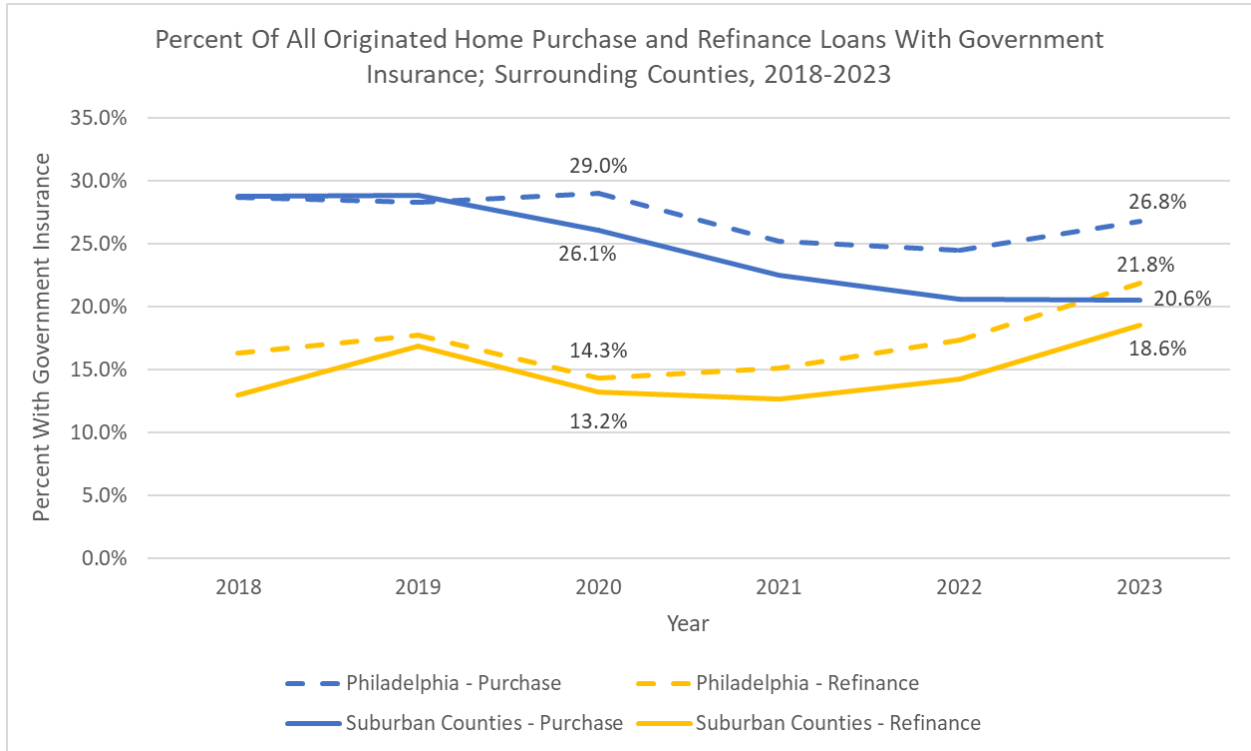
Appendix Figure 1: Mortgage Application and Origination Volume In Philadelphia's Suburban Counties, 2018-2023



Appendix Figure 2: Percent Originated Of All Home Purchase and Refinance Mortgage Applications In Philadelphia and Suburban Counties, 2018-2023



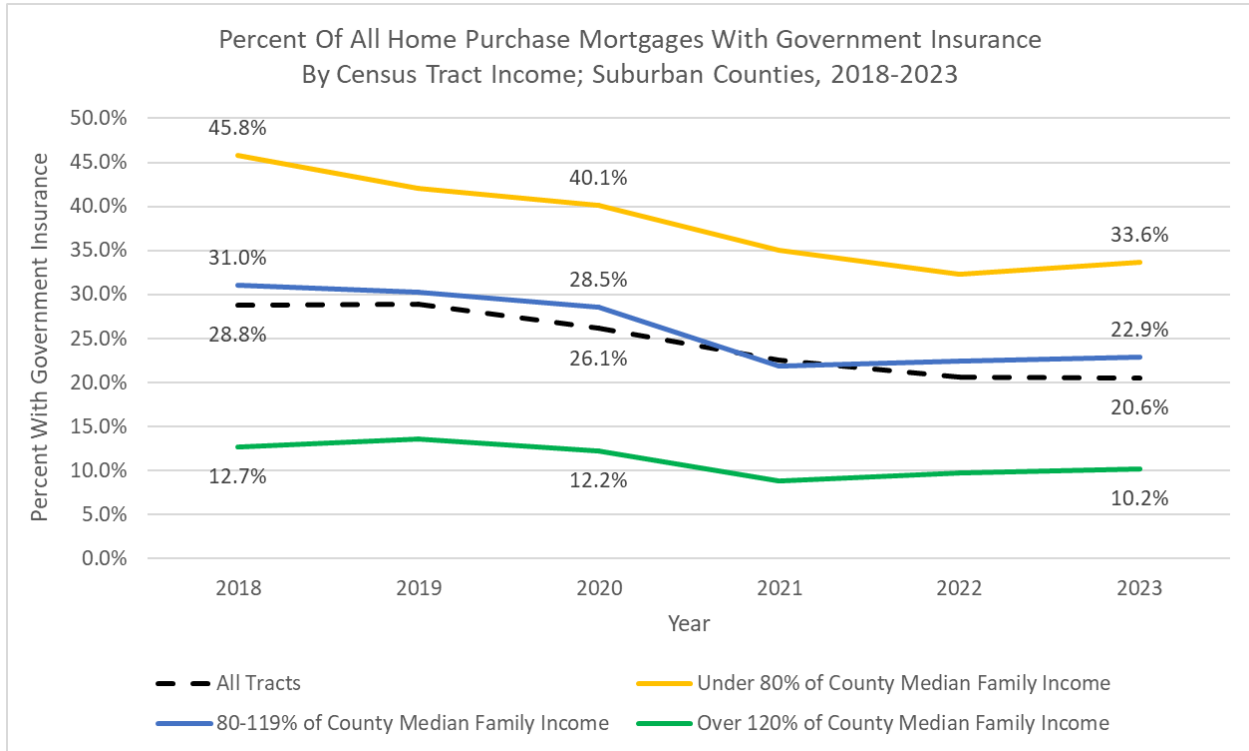
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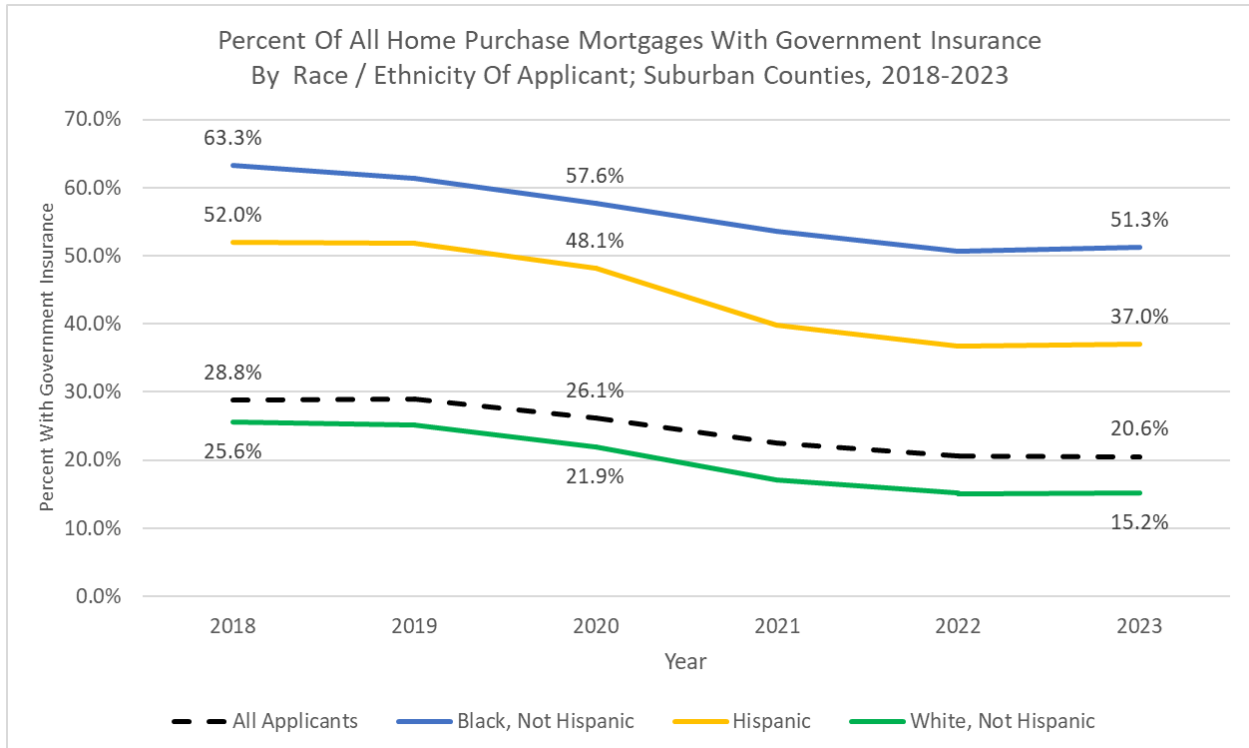
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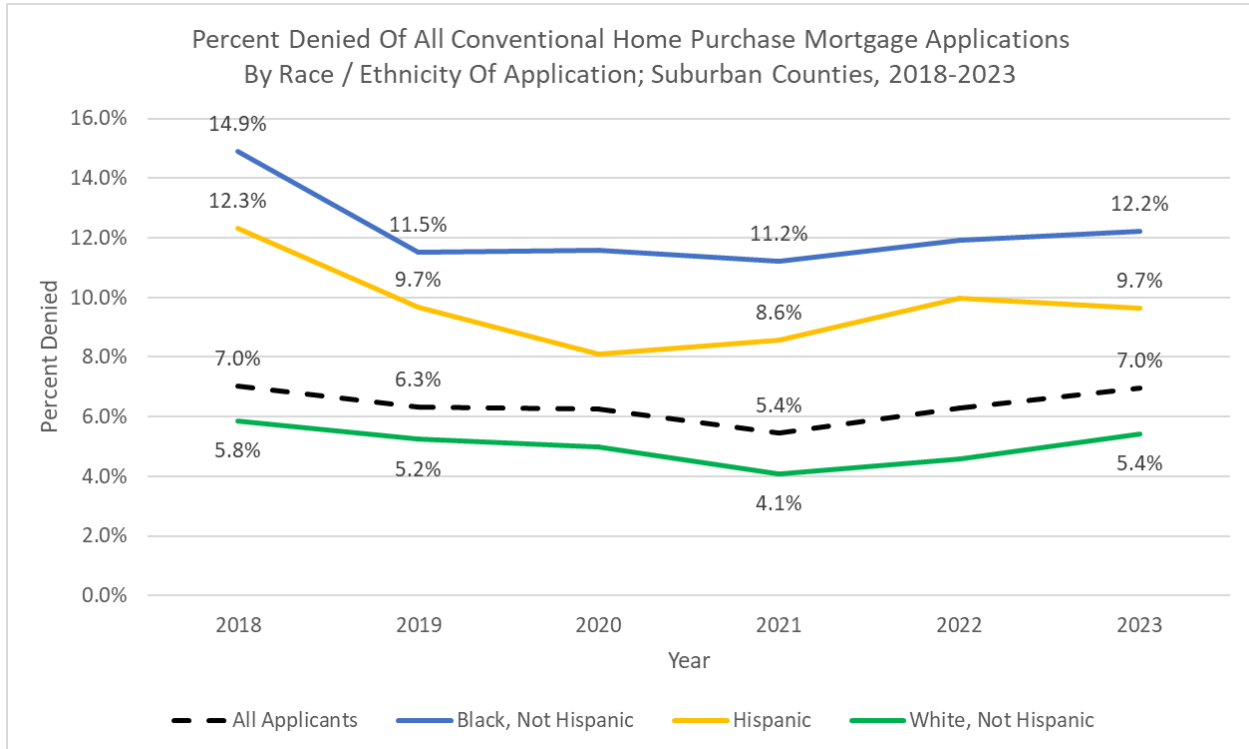
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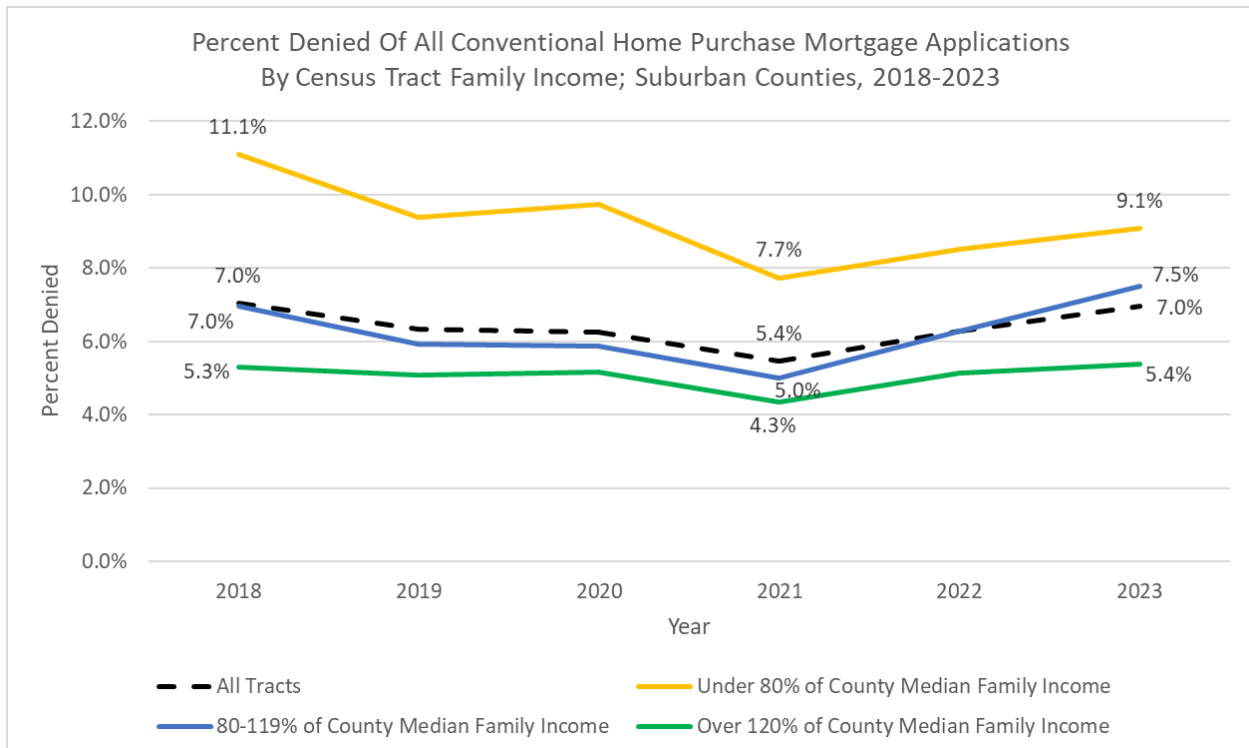
Appendix Figure 5: Percent Of All Home Purchase Mortgages With Government Insurance By Race / Ethnicity Of the Applicant In Philadelphia's Suburban Counties, 2018-2023



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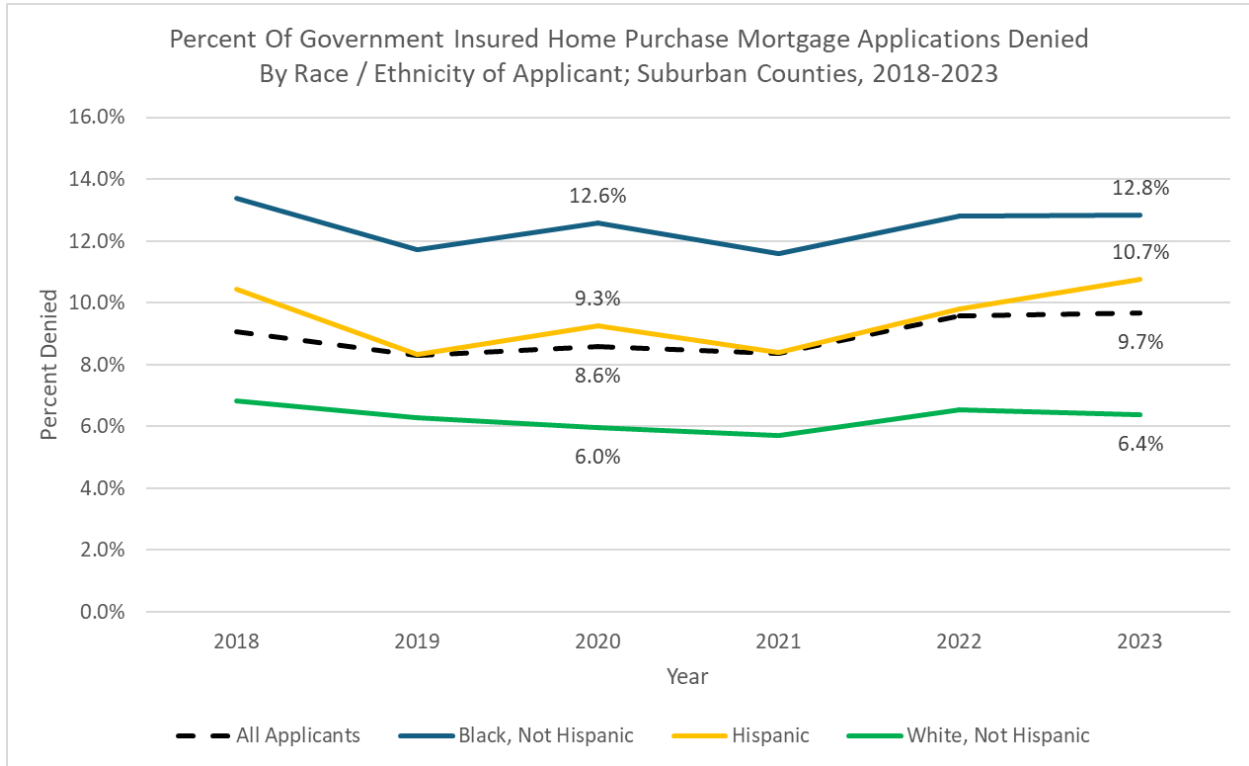
Appendix Figure 6: Percent Of Conventional Purchase Mortgage Applications Denied By Race / Ethnicity Of the Applicant In Philadelphia's Suburban Counties, 2018-2023



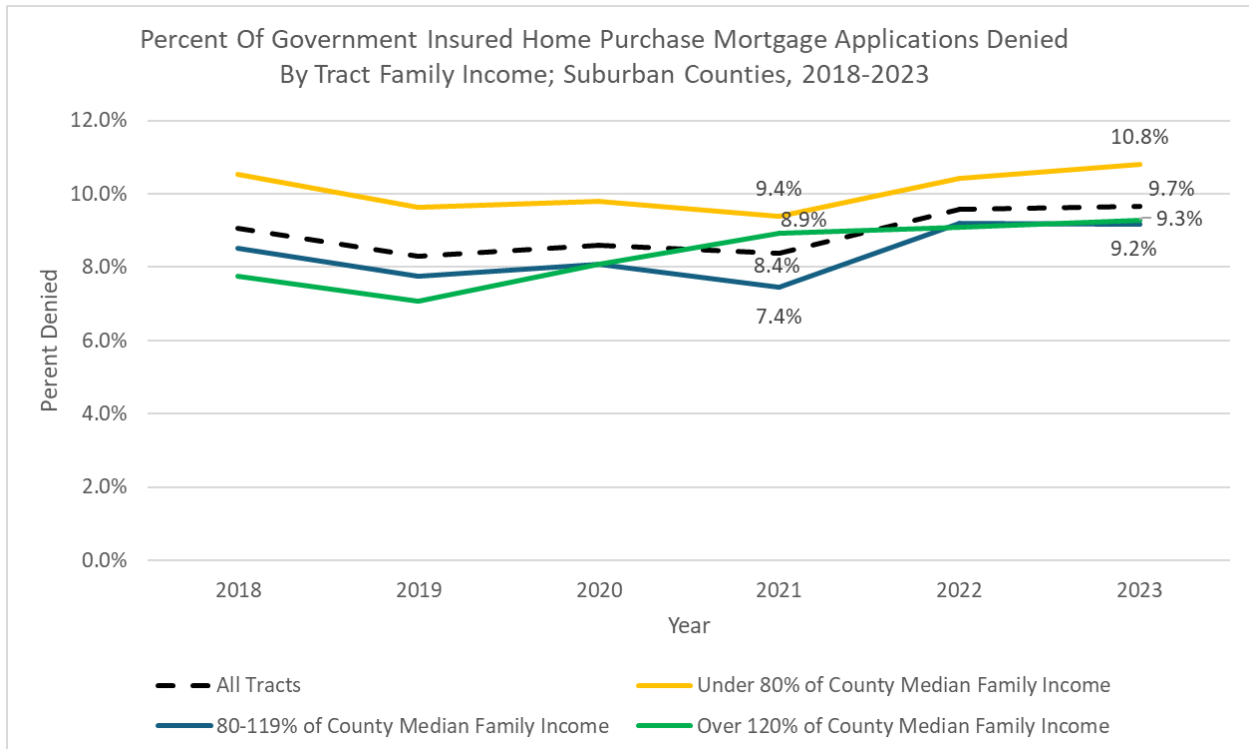
Appendix Figure 7: Percent Of Conventional Purchase Mortgage Applications Denied By Tract Income In Philadelphia's Suburban Counties, 2018-2023



REINVESTMENT FUND



Appendix Figure 8: Percent Of Government Insured Home Purchase Mortgage Applications Denied By Race / Ethnicity Of the Applicant In Philadelphia's Suburban Counties, 2018-2023



Appendix Figure 9: Percent Of Government Insured Home Purchase Mortgage Applications Denied By Tract Income In Philadelphia's Suburban Counties, 2018-2023



Appendix II: Lender Ranking Tables

As described in the Introduction, HMDA was created in part so that the public could have information showing how well their local financial institutions were meeting credit needs in their communities.

Historically, the motivating observations of the public in their push for HMDA and CRA was that lending institutions seemed not to be making mortgages in some neighborhoods, yet were very active in others. The lender-level market share metrics presented provide the sort of transparency necessary to understand the degree to which local lenders are active equally across various groups and submarkets. For example, if a lender has a big market share in the suburbs, one might expect that lender to have a similarly large market share in the city. If that is not the case, then why not? If a lender is #1 among borrowers purchasing homes in higher-income areas, does it similarly have a high market share in lower- or moderate-income areas? If not, why not? Comparing these market shares is a way of understanding the degree to which the lending activity of our financial institutions appears consistent across markets.

We encourage you to look up your institution in these tables – that is what the original proponents of HMDA and CRA would encourage.

Methodological Notes:

1. Appendix II's tables detail lenders, ranked by market share, for different populations (e.g., Black not Hispanic borrowers, lower income areas) and geographies (city versus suburbs). The tables combine conventional and government insured mortgages, and are limited to originated home purchase loans. Lenders with at least a 1% regional market share of all originated home purchase loans are included in Lists 1-3. Lists 4-11 include the top 25 lenders by market share for the given submarket (e.g., Black not Hispanic borrowers in Philadelphia), even if their market share does not reach 1% in the region overall.
2. As you review Lists 4 through 11, note that you can not only compare results *across* geographies within lists (e.g., top lenders in majority minority tracts in Philadelphia vs. suburbs), but you can also compare across lists within geographies similar to in Lists 2 and 3. For example, comparing List #6 through List #8:
 - a. In Philadelphia, Rocket Mortgage has a 4.7% market share among Black borrowers, a 3.5% market share among White borrowers, and a 2.4% among Hispanic borrowers.
 - b. In Philadelphia, TD Bank has a 1.3% market share among Black borrowers, a 1.8% market share among White borrowers, and does not make the top 25 lenders among Hispanic borrowers.
 - c. In Philadelphia, Guaranteed Rate has a 3.7% market share among Black borrowers, an 11% market share among White borrowers, and a 2.5% market share among Hispanic borrowers.
 - d. In Philadelphia, American Financial Network, a lender that did not make the regional top 25, as denoted in the lists, had a 1.4% market share for both Black and Hispanic borrowers and made the top 25 in these submarkets. It did not rank within the top 25 for White borrowers.



List #1—Overall Market Share

This listing presents all lenders with at least a 1% market share of all originated home purchase mortgages across the Philadelphia Region.

For example: CrossCountry Mortgage makes 1-in-14 (7%) home purchase mortgages in the region. Citizens Bank, the most active depository in this list, makes 1-in-40 (2.5%).

Rank	Lender	Market Share
1	Crosscountry Mortgage	7.0%
2	United Wholesale Mortgage	5.1%
3	Guaranteed Rate	4.9%
4	Prosperity Home Mortgage	4.1%
5	Rocket Mortgage	3.9%
6	Movement Mortgage	3.6%
7	Citizens Bank	2.5%
8	Greentree Mortgage	2.2%
9	NFM Lending	2.0%
10	CMG Mortgage	1.8%
11	NVR Mortgage	1.8%
12	Bank of America	1.5%
13	Provident Funding	1.4%
14	TD Bank	1.3%
14	Wells Fargo Bank	1.3%
16	Allied Mortgage	1.3%
17	WSFS Bank	1.2%
18	Chase Bank	1.2%
19	Absolute Home Mortgage	1.1%
20	Nation One Mortgage	1.1%
20	AnnieMac Home Mortgage	1.1%
22	PennyMac Financial Services	1.1%
23	Veterans United Home Loans	1.1%
24	Mortgage America	1.1%
25	Univest Bank and Trust Co.	1.0%



List #2–Philadelphia Market Share

This listing presents all lenders with at least a 1% market share of all originated home purchase mortgages across the Philadelphia Region. Values in table cells represent each lender’s ranking in Philadelphia for the given submarket.

For example: Greentree Mortgage is #8 regionally, but #28 in Philadelphia; #35 in Philadelphia’s majority minority census tracts; #43 among Black borrowers in Philadelphia; etc. Chase Bank is ranked #18 regionally, but is #8 in Philadelphia, #8 in majority minority census tracts, #17 among Black borrowers, etc.

Lenders whose ranks are in cells that are shaded grey denote that they did not make the top 25 market share in the given submarket.

Regional Market Share	Lender Name	All Purchase Originations	Majority Minority Tracts	Black Borrowers	White Borrowers	Hispanic Borrowers	Lower Income Tracts	Middle Income Tracts	Higher Income Tracts
1	Crosscountry Mortgage	1	1	1	2	1	1	1	2
2	United Wholesale Mortgage	4	2	3	4	4	2	3	4
3	Guaranteed Rate	2	5	6	1	9	5	5	1
4	Prosperity Home Mortgage	6	6	7	6	3	6	6	5
5	Rocket Mortgage	5	4	4	5	10	4	4	6
6	Movement Mortgage	3	3	2	3	8	3	2	3
7	Citizens Bank	7	11	11	8	22	12	8	7
8	Greentree Mortgage	28	35	43	40	23	41	18	29
9	NFM Lending	27	33	52	21	51	38	17	33
10	CMG Mortgage	16	15	26	36	13	13	22	21
11	NVR Mortgage	NA	NA	NA	NA	NA	NA	NA	NA
12	Bank of America	10	12	10	17	16	10	11	17
13	Provident Funding	19	47	57	12	79	59	26	9
14	TD Bank	13	22	22	11	31	22	33	8
14	Wells Fargo Bank	21	27	41	18	26	32	29	11
16	Allied Mortgage	9	7	5	29	12	8	7	27
17	WSFS Bank	11	9	8	19	11	9	9	24
18	Chase Bank	8	8	17	7	25	7	12	14
19	Absolute Home Mortgage	32	21	27	33	19	21	31	39
20	Nation One Mortgage	55	40	34	55	35	40	49	74
20	AnnieMac Home Mortgage	84	95	89	74	62	87	90	79
22	PennyMac Financial Services	31	36	38	27	33	34	25	32
23	Veterans United Home Loans	25	17	18	48	40	18	20	40
24	Mortgage America	22	28	42	10	27	33	32	15
25	Univest Bank and Trust Co.	17	32	32	22	52	24	35	10



List #3—Suburban County Market Share

This listing presents all lenders with at least a 1% market share of all originated home purchase mortgages across the Philadelphia Region. Values represent each lender’s ranking in the suburban counties for the given submarket.

For example: Provident Funding is #13 regionally, but #12 in the suburban counties; #43 in suburban majority minority census tracts; #64 among Black borrowers in the suburbs; etc.

Lenders whose ranks are in cells that are shaded grey denote that they did not make the top 25 market share in the given submarket. For example, Univest Bank and Trust is #25 overall across the region but #29 in suburban areas; #82 among majority minority census tracts in suburban areas, etc.

Regional Market Share	Lender Name	All Purchase Originations	Majority Minority Tracts	Black Borrowers	White Borrowers	Hispanic Borrowers	Lower Income Tracts	Middle Income Tracts	Higher Income Tracts
1	Crosscountry Mortgage	1	1	1	1	1	1	1	1
2	United Wholesale Mortgage	2	2	2	4	3	2	2	3
3	Guaranteed Rate	3	4	5	2	4	6	5	2
4	Prosperity Home Mortgage	4	5	6	3	7	4	3	4
5	Rocket Mortgage	5	3	4	6	11	3	4	5
6	Movement Mortgage	6	7	8	5	5	5	7	9
7	Citizens Bank	8	17	22	7	20	7	10	6
8	Greentree Mortgage	7	6	7	8	9	10	6	10
9	NFM Lending	9	10	14	9	19	12	9	7
10	CMG Mortgage	11	15	13	10	13	8	11	15
11	NVR Mortgage	10	26	3	11	22	15	8	8
12	Bank of America	15	19	16	16	18	17	24	14
13	Provident Funding	12	43	64	13	59	22	16	12
14	TD Bank	17	25	32	17	26	35	25	11
14	Wells Fargo Bank	13	28	29	14	31	24	18	13
16	Allied Mortgage	19	13	9	24	17	14	17	32
17	WSFS Bank	23	22	30	18	43	26	32	16
18	Chase Bank	27	16	25	28	28	33	37	17
19	Absolute Home Mortgage	18	8	21	27	2	11	15	37
20	Nation One Mortgage	16	9	11	19	6	16	12	43
20	AnnieMac Home Mortgage	14	18	18	12	23	21	13	23
22	PennyMac Financial Services	20	47	34	21	42	28	19	22
23	Veterans United Home Loans	21	14	10	32	15	13	21	35
24	Mortgage America	24	60	44	15	29	19	22	25
25	Univest Bank and Trust Co.	29	82	65	20	84	39	26	24



List #4—Overall Market Share By Area

This listing presents the top 25 lenders by market share separately for Philadelphia and the suburban counties. Values represent each lender’s market share for the given submarket.

For example: CrossCountry Mortgage has an 8.4% market share in Philadelphia and a 6.6% market share in the suburban counties. Meridian Bank has a 1.3% market share in Philadelphia but does not make the top 25 in suburban counties.

Lenders that are presented in *bold italics* do not have at least a 1% market share regionally.

	Philadelphia		Suburban Counties	
1	Crosscountry Mortgage	8.4%	Crosscountry Mortgage	6.6%
2	Guaranteed Rate	7.1%	United Wholesale Mortgage	4.9%
3	Movement Mortgage	5.9%	Guaranteed Rate	4.3%
4	United Wholesale Mortgage	5.6%	Prosperity Home Mortgage	4.2%
5	Rocket Mortgage	4.4%	Rocket Mortgage	3.8%
6	Prosperity Home Mortgage	4.1%	Movement Mortgage	2.9%
7	Citizens Bank	2.3%	Greentree Mortgage	2.6%
8	Chase Bank	1.9%	Citizens Bank	2.6%
9	Allied Mortgage	1.9%	NFM Lending	2.4%
10	Bank of America	1.8%	NVR Mortgage	2.3%
11	WSFS Bank	1.8%	CMG Mortgage	2.0%
12	<i>New American Funding</i>	<i>1.6%</i>	Provident Funding	1.5%
13	TD Bank	1.5%	Wells Fargo Bank	1.4%
14	<i>Philadelphia Mortgage Advisors</i>	<i>1.5%</i>	AnnieMac Home Mortgage	1.4%
15	<i>Meridian Bank</i>	<i>1.3%</i>	Bank of America	1.4%
16	CMG Mortgage	1.2%	Nation One Mortgage	1.3%
17	Univest Bank and Trust Co.	1.2%	TD Bank	1.3%
18	<i>Quaint Oak Mortgage</i>	<i>1.2%</i>	Absolute Home Mortgage	1.2%
19	Provident Funding	1.2%	Allied Mortgage	1.1%
20	<i>Fulton Bank</i>	<i>1.2%</i>	PennyMac Financial Services	1.1%
21	Wells Fargo Bank	1.2%	Veterans United Home Loans	1.1%
22	Mortgage America	1.0%	<i>Lennar Mortgage</i>	<i>1.1%</i>
23	<i>Center City Mortgage and Investments</i>	<i>1.0%</i>	WSFS Bank	1.1%
24	<i>Parke Bank</i>	<i>1.0%</i>	Mortgage America	1.1%
25	Veterans United Home Loans	0.9%	<i>Keystone Funding</i>	<i>1.0%</i>



List #5–Market Share In Majority Minority Tracts By Area

This listing presents the top 25 lenders by market share in majority minority census tracts separately for Philadelphia and the suburban counties. Values represent each lender’s majority minority census tract market share for the given submarket.

For example: CrossCountry Mortgage has an 7.1% market share in Philadelphia’s majority minority census tracts and a 6.6% market share in similar tracts in the suburban counties. Meridian Bank has a 1.3% market share in Philadelphia but does not make the top 25 in suburban counties. Navy Federal Credit Union’s market share in Philadelphia’s majority minority census tracts but does have a 1.1% market share among similar tracts in suburban counties.

Lenders that are presented in *bold italics* do not have at least a 1% market share regionally.

	Philadelphia		Suburban Counties	
1	Crosscountry Mortgage	7.1%	Crosscountry Mortgage	6.7%
2	United Wholesale Mortgage	5.7%	United Wholesale Mortgage	5.1%
3	Movement Mortgage	5.3%	Rocket Mortgage	4.6%
4	Rocket Mortgage	5.1%	Guaranteed Rate	3.8%
5	Guaranteed Rate	4.8%	Prosperity Home Mortgage	3.6%
6	Prosperity Home Mortgage	4.1%	Greentree Mortgage	3.1%
7	Allied Mortgage	2.9%	Movement Mortgage	3.0%
8	Chase Bank	2.8%	Absolute Home Mortgage	2.8%
9	WSFS Bank	2.5%	Nation One Mortgage	2.7%
10	<i>New American Funding</i>	<i>2.3%</i>	NFM Lending	2.6%
11	Citizens Bank	2.3%	<i>DHI Mortgage</i>	<i>2.3%</i>
12	Bank of America	2.3%	<i>Gateway First Bank</i>	<i>2.2%</i>
13	<i>Fulton Bank</i>	<i>1.7%</i>	Allied Mortgage	2.2%
14	<i>Quaint Oak Mortgage</i>	<i>1.6%</i>	Veterans United Home Loans	2.1%
15	CMG Mortgage	1.5%	CMG Mortgage	2.0%
16	<i>First Heritage Mortgage Services</i>	<i>1.4%</i>	Chase Bank	1.6%
17	Veterans United Home Loans	1.3%	Citizens Bank	1.5%
18	<i>Philadelphia Mortgage Advisors</i>	<i>1.3%</i>	AnnieMac Home Mortgage	1.5%
19	<i>Meridian Bank</i>	<i>1.3%</i>	Bank of America	1.5%
20	<i>Huntingdon Valley Bank</i>	<i>1.1%</i>	<i>Acre Mortgage & Financial</i>	<i>1.3%</i>
21	Absolute Home Mortgage	1.1%	<i>Mortgage Access Corporation</i>	<i>1.1%</i>
22	TD Bank	1.0%	WSFS Bank	1.1%
23	<i>Success Mortgage Partners</i>	<i>1.0%</i>	<i>Navy Federal Credit Union</i>	<i>1.1%</i>
24	<i>Customers Bank</i>	<i>1.0%</i>	<i>Fairway Independent Mortgage</i>	<i>1.1%</i>
25	<i>American Financial Network</i>	<i>0.9%</i>	TD Bank	1.0%



List #6—Market Share Among Black Not Hispanic Borrowers By Area

This listing presents the top 25 lenders by market share among Black not Hispanic borrowers separately for Philadelphia and the suburban counties. Values represent each lender’s Black borrower market share for the given submarket.

For example: Bank of America has a 2.4% market share in Philadelphia among Black borrowers and a 1.6% market share in similar tracts in the suburban counties. Navy Federal Credit Union’s market share in Philadelphia among Black borrowers but does not reach the level of the top 25 lenders (approximately a 1.1% threshold), but has a 1.7% market share among similar tracts in suburban counties.

Lenders that are presented in ***bold italics*** do not have at least a 1% market share regionally.

	Philadelphia		Suburban Counties	
1	Crosscountry Mortgage	6.3%	Crosscountry Mortgage	6.5%
2	Movement Mortgage	6.0%	United Wholesale Mortgage	5.0%
3	United Wholesale Mortgage	5.1%	NVR Mortgage	4.6%
4	Rocket Mortgage	4.7%	Rocket Mortgage	4.3%
5	Allied Mortgage	4.7%	Guaranteed Rate	3.6%
6	Guaranteed Rate	3.7%	Prosperity Home Mortgage	3.1%
7	Prosperity Home Mortgage	3.4%	Greentree Mortgage	2.8%
8	WSFS Bank	3.1%	Movement Mortgage	2.7%
9	<i>Fulton Bank</i>	<i>2.7%</i>	Allied Mortgage	2.6%
10	Bank of America	2.4%	Veterans United Home Loans	2.3%
11	Citizens Bank	2.3%	Nation One Mortgage	2.3%
12	<i>Meridian Bank</i>	<i>2.3%</i>	<i>Gateway First Bank</i>	<i>2.2%</i>
13	<i>Quaint Oak Mortgage</i>	<i>1.7%</i>	CMG Mortgage	2.1%
14	<i>New American Funding</i>	<i>1.7%</i>	NFM Lending	1.7%
15	<i>Success Mortgage Partners</i>	<i>1.7%</i>	<i>Navy Federal Credit Union</i>	<i>1.7%</i>
16	<i>Huntingdon Valley Bank</i>	<i>1.6%</i>	Bank of America	1.6%
17	Chase Bank	1.5%	<i>Acre Mortgage & Financial</i>	<i>1.6%</i>
18	Veterans United Home Loans	1.5%	AnnieMac Home Mortgage	1.6%
19	<i>American Financial Network</i>	<i>1.4%</i>	<i>Meridian Bank</i>	<i>1.5%</i>
20	<i>First Heritage Mortgage Services</i>	<i>1.4%</i>	<i>DHI Mortgage</i>	<i>1.4%</i>
21	<i>Panorama Mortgage Group</i>	<i>1.3%</i>	Absolute Home Mortgage	1.3%
22	TD Bank	1.3%	Citizens Bank	1.3%
23	<i>loanDepot</i>	<i>1.2%</i>	<i>loanDepot</i>	<i>1.3%</i>
24	<i>First Citizens Community Bank</i>	<i>1.1%</i>	<i>Cardinal Financial</i>	<i>1.1%</i>
25	<i>Philadelphia Mortgage Advisors</i>	<i>1.1%</i>	Chase Bank	1.1%



List #7–Market Share Among White Not Hispanic Borrowers By Area

This listing presents the top 25 lenders by market share among White not Hispanic borrowers separately for Philadelphia and the suburban counties. Values represent each lender’s White borrower market share for the given submarket.

For example: PNC Bank has a 1.0% market share in Philadelphia among White borrowers and a 0.9% market share in similar tracts in the suburban counties. Citizens Bank has a 2.2% market share in Philadelphia’s among White borrowers and a 2.9% market share among similar tracts in suburban counties.

Lenders that are presented in *bold italics* do not have at least a 1% market share regionally.

	Philadelphia		Suburban Counties	
1	Guaranteed Rate	11.0%	Crosscountry Mortgage	7.0%
2	Crosscountry Mortgage	8.8%	Guaranteed Rate	4.8%
3	Movement Mortgage	7.7%	Prosperity Home Mortgage	4.6%
4	United Wholesale Mortgage	5.4%	United Wholesale Mortgage	4.4%
5	Rocket Mortgage	3.5%	Movement Mortgage	3.2%
6	Prosperity Home Mortgage	3.1%	Rocket Mortgage	3.1%
7	Chase Bank	2.5%	Citizens Bank	2.9%
8	Citizens Bank	2.2%	Greentree Mortgage	2.7%
9	<i>Philadelphia Mortgage Advisors</i>	<i>2.1%</i>	NFM Lending	2.3%
10	Mortgage America	1.9%	CMG Mortgage	2.0%
11	TD Bank	1.8%	NVR Mortgage	1.8%
12	Provident Funding	1.7%	AnnieMac Home Mortgage	1.6%
13	<i>Center City Mortgage and Investments</i>	<i>1.6%</i>	Provident Funding	1.5%
14	<i>Lending Capital Group</i>	<i>1.6%</i>	Wells Fargo Bank	1.5%
15	<i>MortgageCountry</i>	<i>1.6%</i>	Mortgage America	1.4%
16	<i>Meridian Bank</i>	<i>1.4%</i>	Bank of America	1.3%
17	Bank of America	1.4%	TD Bank	1.3%
18	Wells Fargo Bank	1.3%	WSFS Bank	1.3%
19	WSFS Bank	1.0%	Nation One Mortgage	1.2%
20	<i>PNC Bank</i>	<i>1.0%</i>	Univest Bank and Trust Co.	1.2%
21	NFM Lending	1.0%	PennyMac Financial Services	1.1%
22	Univest Bank and Trust Co.	1.0%	<i>Keystone Funding</i>	<i>1.1%</i>
23	<i>New American Funding</i>	<i>0.9%</i>	<i>Fairway Independent Mortgage</i>	<i>1.0%</i>
24	<i>Firsttrust Savings Bank</i>	<i>0.9%</i>	Allied Mortgage	1.0%
25	<i>AmRes Corporation</i>	<i>0.9%</i>	<i>PNC Bank</i>	<i>0.9%</i>



List #8—Market Share Among Hispanic Borrowers By Area

This listing presents the top 25 lenders by market share among Hispanic borrowers separately for Philadelphia and the suburban counties. Values represent each lender’s Hispanic borrower market share for the given submarket.

For example: WSFS Bank has a 2.4% market share in Philadelphia among Hispanic borrowers but does not have a market share reaching the top 25 lenders among Hispanic borrowers in suburban areas (i.e., not reaching a threshold of about 1.2%). Customers Bank has a 2.1% market share among Hispanic borrowers in Philadelphia, but it does not have a market share in the top 25 regionally.

Lenders that are presented in *bold italics* do not have at least a 1% market share regionally.

	Philadelphia		Suburban Counties	
1	Crosscountry Mortgage	10.3%	Crosscountry Mortgage	8.8%
2	<i>New American Funding</i>	<i>6.8%</i>	Absolute Home Mortgage	6.0%
3	Prosperity Home Mortgage	6.2%	United Wholesale Mortgage	5.0%
4	United Wholesale Mortgage	5.1%	Guaranteed Rate	3.7%
5	<i>First Heritage Mortgage Services</i>	<i>4.3%</i>	Movement Mortgage	3.0%
6	<i>Quaint Oak Mortgage</i>	<i>4.2%</i>	Nation One Mortgage	3.0%
7	<i>Firsttrust Savings Bank</i>	<i>2.9%</i>	Prosperity Home Mortgage	2.8%
8	Movement Mortgage	2.7%	<i>First National Bank of America</i>	<i>2.4%</i>
9	Guaranteed Rate	2.5%	Greentree Mortgage	2.4%
10	Rocket Mortgage	2.4%	<i>Gateway First Bank</i>	<i>2.2%</i>
11	WSFS Bank	2.4%	Rocket Mortgage	2.2%
12	Allied Mortgage	2.4%	<i>Mortgage Access Corporation</i>	<i>2.1%</i>
13	CMG Mortgage	2.3%	CMG Mortgage	2.0%
14	<i>Customers Bank</i>	<i>2.1%</i>	<i>New American Funding</i>	<i>1.6%</i>
15	<i>Philadelphia Mortgage Advisors</i>	<i>2.0%</i>	Veterans United Home Loans	1.6%
16	Bank of America	2.0%	<i>Lennar Mortgage</i>	<i>1.5%</i>
17	<i>Embrace Home Loans</i>	<i>1.9%</i>	Allied Mortgage	1.5%
18	<i>American Pacific Mortgage</i>	<i>1.7%</i>	Bank of America	1.4%
19	Absolute Home Mortgage	1.7%	NFM Lending	1.4%
20	<i>Developer’s Mortgage Company</i>	<i>1.6%</i>	Citizens Bank	1.3%
21	<i>American Financial Network</i>	<i>1.4%</i>	<i>Quaint Oak Mortgage</i>	<i>1.3%</i>
22	Citizens Bank	1.3%	NVR Mortgage	1.3%
23	Greentree Mortgage	1.3%	AnnieMac Home Mortgage	1.3%
24	<i>Huntingdon Valley Bank</i>	<i>1.2%</i>	<i>Navy Federal Credit Union</i>	<i>1.2%</i>
25	Chase Bank	1.2%	<i>Advisors Mortgage</i>	<i>1.2%</i>



List #9—Market Share Among Borrowers In Lower-Income Census Tracts By Area

This listing presents the top 25 lenders by market share among borrowers purchasing homes in lower-income areas separately for Philadelphia and the suburban counties. Values represent each lender’s lower income area market share for the given submarket.

For example: Meridian Bank does not have an overall 1% market share, but it does have a 1.2% market share among borrowers purchasing homes in lower-income areas. Meridian’s market share in similar tracts in the suburban areas does not reach 1%.

Lenders that are presented in ***bold italics*** do not have at least a 1% market share regionally.

	Philadelphia		Suburban Counties	
1	Crosscountry Mortgage	6.9%	Crosscountry Mortgage	6.8%
2	United Wholesale Mortgage	5.6%	United Wholesale Mortgage	4.6%
3	Movement Mortgage	5.4%	Rocket Mortgage	4.2%
4	Rocket Mortgage	5.1%	Prosperity Home Mortgage	3.8%
5	Guaranteed Rate	3.7%	Movement Mortgage	3.7%
6	Prosperity Home Mortgage	3.5%	Guaranteed Rate	3.7%
7	Chase Bank	3.0%	Citizens Bank	2.9%
8	Allied Mortgage	3.0%	CMG Mortgage	2.8%
9	WSFS Bank	3.0%	<i>Lennar Mortgage</i>	<i>2.4%</i>
10	Bank of America	2.7%	Greentree Mortgage	2.1%
11	<i>New American Funding</i>	<i>2.4%</i>	Absolute Home Mortgage	1.9%
12	Citizens Bank	2.3%	NFM Lending	1.9%
13	CMG Mortgage	1.8%	Veterans United Home Loans	1.8%
14	<i>Fulton Bank</i>	<i>1.8%</i>	Allied Mortgage	1.7%
15	<i>First Heritage Mortgage Services</i>	<i>1.5%</i>	NVR Mortgage	1.6%
16	<i>Quaint Oak Mortgage</i>	<i>1.5%</i>	Nation One Mortgage	1.6%
17	<i>Philadelphia Mortgage Advisors</i>	<i>1.4%</i>	Bank of America	1.5%
18	Veterans United Home Loans	1.3%	<i>Gateway First Bank</i>	<i>1.3%</i>
19	<i>Customers Bank</i>	<i>1.3%</i>	Mortgage America	1.1%
20	<i>American Financial Network</i>	<i>1.3%</i>	<i>Keystone Funding</i>	<i>1.1%</i>
21	Absolute Home Mortgage	1.2%	AnnieMac Home Mortgage	1.0%
22	TD Bank	1.2%	Provident Funding	1.0%
23	<i>Meridian Bank</i>	<i>1.2%</i>	<i>Guild Mortgage</i>	<i>1.0%</i>
24	Univest Bank and Trust Co.	1.1%	Wells Fargo Bank	0.9%
25	<i>Huntingdon Valley Bank</i>	<i>1.1%</i>	<i>Advisors Mortgage</i>	<i>0.9%</i>



List #10—Market Share Among Borrowers In Middle-Income Census Tracts By Area

This listing presents the top 25 lenders by market share among borrowers purchasing homes in middle-income areas separately for Philadelphia and the suburban counties. Values represent each lender’s middle-income area market share for the given submarket.

For example: NFM Lending has a 1.4% market share among borrowers purchasing homes in middle-income areas in Philadelphia and a 2.5% market share among similar borrowers in suburban areas. CMG Mortgage has a 1.1% market share among borrowers purchasing homes in middle-income areas in Philadelphia and a 1.9% market share among similar borrowers in suburban areas.

Lenders that are presented in ***bold italics*** do not have at least a 1% market share regionally.

	Philadelphia		Suburban Counties	
1	Crosscountry Mortgage	7.3%	Crosscountry Mortgage	7.0%
2	Movement Mortgage	6.2%	United Wholesale Mortgage	5.2%
3	United Wholesale Mortgage	6.0%	Prosperity Home Mortgage	3.9%
4	Rocket Mortgage	5.0%	Rocket Mortgage	3.8%
5	Guaranteed Rate	4.5%	Guaranteed Rate	3.7%
6	Prosperity Home Mortgage	3.7%	Greentree Mortgage	3.0%
7	Allied Mortgage	2.6%	Movement Mortgage	2.9%
8	Citizens Bank	2.1%	NVR Mortgage	2.6%
9	WSFS Bank	2.1%	NFM Lending	2.5%
10	<i>New American Funding</i>	<i>2.0%</i>	Citizens Bank	2.4%
11	Bank of America	2.0%	CMG Mortgage	1.9%
12	Chase Bank	1.9%	Nation One Mortgage	1.7%
13	<i>Quaint Oak Mortgage</i>	<i>1.6%</i>	AnnieMac Home Mortgage	1.6%
14	<i>Philadelphia Mortgage Advisors</i>	<i>1.5%</i>	<i>DHI Mortgage</i>	<i>1.4%</i>
15	<i>Fulton Bank</i>	<i>1.5%</i>	Absolute Home Mortgage	1.3%
16	<i>Meridian Bank</i>	<i>1.4%</i>	Provident Funding	1.3%
17	NFM Lending	1.4%	Allied Mortgage	1.2%
18	Greentree Mortgage	1.2%	Wells Fargo Bank	1.2%
19	<i>Huntingdon Valley Bank</i>	<i>1.2%</i>	PennyMac Financial Services	1.2%
20	Veterans United Home Loans	1.2%	<i>Gateway First Bank</i>	<i>1.2%</i>
21	<i>First Heritage Mortgage Services</i>	<i>1.2%</i>	Veterans United Home Loans	1.1%
22	CMG Mortgage	1.1%	Mortgage America	1.1%
23	<i>Parke Bank</i>	<i>1.1%</i>	<i>Fairway Independent Mortgage</i>	<i>1.1%</i>
24	<i>loanDepot</i>	<i>1.1%</i>	Bank of America	1.0%
25	PennyMac Financial Services	1.0%	TD Bank	0.9%



List #11—Market Share Among Borrowers In Higher-Income Census Tracts By Area

This listing presents the top 25 lenders by market share among borrowers purchasing homes in higher-income areas separately for Philadelphia and the suburban counties. Values represent each lender’s higher-income area market share for the given submarket.

For example: Wells Fargo Bank has a 1.5% market share among borrowers purchasing homes in higher-income areas in Philadelphia and a 1.9% market share among similar borrowers in suburban areas.

Lenders that are presented in *bold italics* do not have at least a 1% market share regionally.

	Philadelphia		Suburban Counties	
1	Guaranteed Rate	10.4%	Crosscountry Mortgage	5.8%
2	Crosscountry Mortgage	10.0%	Guaranteed Rate	5.4%
3	Movement Mortgage	6.0%	United Wholesale Mortgage	4.7%
4	United Wholesale Mortgage	5.2%	Prosperity Home Mortgage	4.7%
5	Prosperity Home Mortgage	4.6%	Rocket Mortgage	3.4%
6	Rocket Mortgage	3.8%	Citizens Bank	2.7%
7	Citizens Bank	2.4%	NFM Lending	2.4%
8	TD Bank	2.1%	NVR Mortgage	2.4%
9	Provident Funding	1.8%	Movement Mortgage	2.3%
10	Univest Bank and Trust Co.	1.5%	Greentree Mortgage	2.2%
11	Wells Fargo Bank	1.5%	TD Bank	2.1%
12	<i>Philadelphia Mortgage Advisors</i>	<i>1.5%</i>	Provident Funding	2.0%
13	<i>Center City Mortgage and Investments</i>	<i>1.4%</i>	Wells Fargo Bank	1.9%
14	Chase Bank	1.4%	Bank of America	1.8%
15	Mortgage America	1.3%	CMG Mortgage	1.8%
16	<i>Parke Bank</i>	<i>1.3%</i>	WSFS Bank	1.5%
17	Bank of America	1.2%	Chase Bank	1.4%
18	<i>Meridian Bank</i>	<i>1.2%</i>	<i>Toll Brothers Mortgage</i>	<i>1.4%</i>
19	<i>MortgageCountry</i>	<i>1.2%</i>	<i>PNC Bank</i>	<i>1.2%</i>
20	<i>PNC Bank</i>	<i>1.1%</i>	<i>Keystone Funding</i>	<i>1.2%</i>
21	CMG Mortgage	1.0%	<i>Lennar Mortgage</i>	<i>1.2%</i>
22	<i>Lending Capital Group</i>	<i>0.9%</i>	PennyMac Financial Services	1.2%
23	<i>New American Funding</i>	<i>0.9%</i>	AnnieMac Home Mortgage	1.1%
24	WSFS Bank	0.9%	Univest Bank and Trust Co.	1.0%
25	<i>Guaranteed Rate Affinity</i>	<i>0.9%</i>	Mortgage America	1.0%

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