



***Florida Minority Community Reinvestment Coalition
San Diego Minority Community Reinvestment Coalition***

www.fmcrc.org www.sandiegomcrc.org www.theracialwealthgap.org www.assetsandhope.org

COMING SOON: 2013 FLORIDA RACIAL HOME LENDING REPORT

Federal Report:

Racial Economic Apartheid Alive & Growing in United States under First Minority President

Under First Minority President Racial Economic Gap Grows to Historic Proportions

Federal Reserve Board Report Demonstrates Widening of Racial Wealth Gap

(2010-2013) White Median Net Worth: +2% (\$142,000)

(2010-2013) Minority Median Net Worth: -17% (\$18,100)

For Full Federal Report Click on This Link:

<http://www.federalreserve.gov/pubs/bulletin/2014/pdf/scf14.pdf>

White Need Only Prosper In the United States

FMCRC-SDMCRC Chair Al Pina:

Over \$500 Billion has been spent on war in the past decade while most programs to help the poor and minorities has been eliminated or greatly reduced. The result being an historic racial economic gap.

To be a child of color, especially African America or Latino, it is a life that is destined to economic servitude and slavery with little or no hope for a better life than their parents. Report after report is clearly demonstrating this point such as the recent Federal Reserve Bank study that found that White Mean Income (between 2010-2013) for Whites rose 8% (+8) while minority mean income decreased by 9% (-9). The data was for medium net worth was far worse for minorities. Between 2010-2013 white median net worth rose 2% (+2) while minorities net worth decreased by 17% (-17). With Harvard-Berkeley studies showing a growing historic racial wealth gap and a negative upward financial mobility for minorities....both of which has widened under a minority President. Below you will find additional data that clearly demonstrates that there exists in our country a "Racial Economic Apartheid" that is growing and to the detriment of the long term economic best interest of the United States.

The growing economic canyon for minorities is having a monumental negative impact on most minorities psychological well being and feeding a mistrust of both government and the general principals that guide capitalism. There are many ways these are vented. One is violence that was witnessed in Ferguson. But the far more dangerous outlet is that apathy is growing significantly in minority communities and families. This apathy is and will have a monumental impact on both productivity and the "will and desire" to work hard to improve one's economic well being in most minority communities and families in the United States.

The racial economic data from this report and most all studies from the most prestigious universities are showing a growing economic racial divide that must be addressed and now. It is time to make community, small business and family investment **RACE RELEVANT**.....

The growing racial economic divide harms all our children of color and our country's future. The following is a direct example how. This young boy, both Latino and African American heritage, symbolizes the future of over 98% of all Latino and African American children in Florida, San Diego and most major urban cities. Bleak and pain they inflict upon themselves and others for poverty is truly the greatest terrorist our planet has ever seen. My brother was murdered by a Latino who came from a typical low income family with no upward financial mobility and hope. Was this man born to murder my brother? Absolutely not for no child is born to kill or harm others. It takes years of pain and hopelessness that turns the loving heart of a child into a man or woman who can hurt another.

This young child is the son of a low income mother who one of the many families we have helped. They were living in a 1 bedroom apartment for they could not afford much more. This child and mother were provided a 2 bedroom home completely rebuilt to high quality standards for they deserve such. This mother could not afford a bedroom set for the child so we purchased one for them. This photo of this beautiful boy was him seeing his room for the first time. Take a good look at this smile. Now take another look at this joy in his face. For it is such joy that brings peace to one's heart and soul that shapes the tone of their being. And it is thousands of such moments that turns this young boy into a healthy and productive citizen of the United States. But over 92% of all Latino and African Americans are shackled in chains of poverty or lack of any upward financial mobility that will not allow them to provide such moments of joy for their children. As the studies above and below demonstrate the United States has created a state of racial economic apartheid such as the life that Jayden comes from.

**What does the future hold for minority children like Jayden according to studies?
(Based on Studies From: Harvard-Berkeley-NY State-HMDA-Casey Foundation)**

**If they live in Jacksonville, they only have a 4% chance of upward financial mobility
If African American in Florida over 70% will live at 200% of Poverty**

**If they live in San Diego only 2% will ever own a home
If they live in Florida only 7% will ever own a home**

If they live in Florida or San Diego, they will represent over 79% of all poverty

If they live in Florida or San Diego only 62% will finish high school.

**If they live in FL or CA over 74% of 4th Graders will have below proficient reading levels
If they live in Tampa and are African American over 27% will not be born due to infant mortality
In All US Urban Cities will represent over 42% of population but account for 4.2% of GDP**

negative socio-economic data for minorities goes on and on.....

**Jayden Filled With Joy Seeing His First Bedroom and Bed
But Jayden's Future Will Not Be Filled With Such Joy According To Data**



Minority Children Need Thousands of Such Moments of Joy To Become Happy & Prosperous Adults

Jayden and millions of low moderate income minority children need investment to give them a chance to fight this bleak economic and social destiny. Yet we continue to go to wars and buy more guns but refuse to invest in our children's and country's future. The white dominated congress desire more guns than butter (investment into people such as education

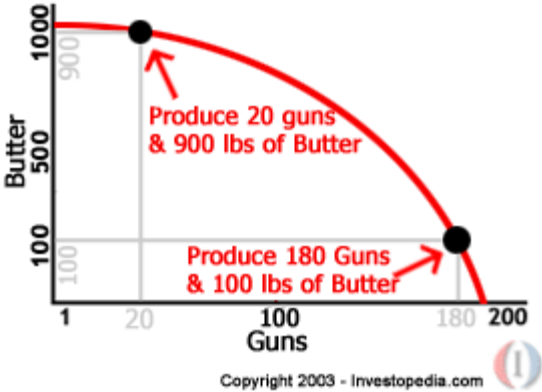
and social programs to battle poverty). This is an economic term that shows how a country's economy is stimulated. After a decade of war and investment into guns that is over \$10 million a day that is almost now over \$500 billion spent on guns. The leaders of Congress and the **Obama Administration have both contributed to the Growing Racial Economic Apartheid in America.**

Guns= Spending on Military Actions/Wars To Create Jobs

Butter= Spending On Social Programs, US Infrastructure and Education To Create Jobs

Guns And Butter Curve

The classic economic example of the production possibility curve, which demonstrates the idea of opportunity cost. In a theoretical economy with only two goods, a choice must be made between how much of each good to produce. As an economy produces more guns (military spending) it must reduce its production of butter (food), and vice versa.



In the chart, the red curve represents all possible choices of production for the economy. The black dots represent two possible choices of outputs. The point here is that every choice has an opportunity cost; you can get more of something only by giving up something else. Also notice that the curve is the limit to the production - you cannot produce outside the curve unless there is an increase in productivity.

The Federal Agencies Release 2013 HMDA Data For Home Loans:

Home Lending To Minorities Continues To Decrease

Minority Florida Home Loans Spiral Down From 2012

Minority San Diego Home Loans Spiral Down From 2012

African Americans Less Than 1% of All 2013 San Diego Home Loans

Home Ownership & Equity Key To Building Family Wealth

San Diego Racial Wealth Gap Continues To Widen Due To Home Lending

San Diego Minorities over 54% of Population-Less than 9% of Home Loans

The Following Is Sample 2013 Home Lending Data For Top San Diego Banks:

2013 Federal HMDA Data

Market Area: San Diego

Demographics:

African American: 6%

Latino: 48%

Total African American-Latino Population % : **54%**

Conventional-FHA-VA Home Loans in 2013

	Total Loans	White & Other	African American	Latino
Bank of America	858	93%	Less Than 1%	7%
Wells Fargo	2874	91%	1%	8%
Union Bank	490	89%	Less Than 1%	11%
Chase Bank	888	91%	Less Than 1%	9%

Conventional FHA-VA Homes Loans in 2012

Bank of America	86.6%	1.8%	11.8%
Wells Fargo	86.9%	1.6%	11.5%
Union Bank	89.5%	Less Than 1%	10.5%
Chase Bank	88.7%	Less Than 1%	11.3%

San Diego Facts:

Average Minority Household Income: \$42,00

Average Price To Purchase A Home: \$432,000
Minorities Account for 82% of all San Diego Poverty

ECONOMIC APARTHEID TAKING ROOT

San Diego & Florida Condemns Minorities To Economic Slavery
San Diego Minority Children Have Almost No Chance at Upward Mobility
Only 2% of San Diego Minorities Can Afford to Purchase A Home

FMCRC-SDMCRC Letters Demands Federal Action (copy of letter below)

This is about race....minorities account for over 78% of San Diego poverty.

FMCRC & SDMCRC Chair Al Pina:

The racial divide in our country is growing deeper....we will not realize the dream of MLK where race becomes a non issue until we deal with the racial economic divide that is growing by the minute. What the events at Ferguson have shown is only the tip of the iceberg in minority communities across the United States. Anger and Apathy have become entrenched in our communities due to the economic isolation that most of minorities now face. They feel no hope and worse no hope that their children will have a better life. Where I did not expect to see such disgraceful economic apartheid is in San Diego that is a city where people of color represent most of the population. I expect it in states such as Florida where the business and political leaders lack the sensibility towards the suffering of others....but not in San Diego next to Mexico and where minorities now are the majority. But when you examine the data (such as some below) it is so clear that in San Diego **"white need only prosper"**. Household wealth is driven by home equity and small business equity. For it is household wealth that paves the road for children to have a better life than their parents. For San Diego minorities, household wealth is nothing more than a pipe dream and that data shows this. With minority household income at \$42,500 and the cost of a home now at \$430,000 home ownership is not possible for 98% of San Diego minorities. The base for job creation for minorities is in the construction industry...yet since the foreclosure crisis over 40% of minority construction (and construction related) companies have went out of business due to lack of access to capital. Then on top of that these minority companies receive less than 5% of contracts in key industries such as in the military sector (San Diego is a military town). The net result of these trends is both poverty and unemployment are rising fast in communities of color. But worse....anger and apathy is spreading like a virus in San Diego minority communities (like most cities). But I for one will not just stand by and allow those who lack the sensibility towards the suffering of others to control the lives and future of these children of color. I have one message to you: I and We will fight you to the gates of hell and back and will not stop until this economic apartheid is broken.

For Data Report (eperry@fmcrc.org)

San Diego: White Need Only Prosper Data:

San Diego (DATA REPORT BELOW):

- **Minorities account for over 74% of San Diego Poverty**
- **San Diego Unified School District (2012): African Americans (11% of students-78% classified as socio-economically disadvantaged) Latinos (45% of students-84% classified as socio-economically disadvantaged) Asian (14.8% of students-60% classified as socio-economically disadvantaged)**
- **San Diego Unified School District (2012) High School Drop out Rate: White (6.7%) African American (14.3%) Latino (13.2%) Asian (14.4%)**
- **San Diego Unified School District (2011)-4th Graders: Math Proficiency- White (66%) African American (17%) Latinos (24%) Reading Proficiency- White (57%) African American (17%) Latinos (17%)**
- **Wealth Gap between White and Minorities in San Diego has grown to 28 to 1**
- **Projection of 2.7 million California millionaires by 2020 (93% White)**
- **San Diego: White Median Income \$66,017 versus Latino Median Income of \$43,601**
- **Minorities account for less 14% of 2012 San Diego Conventional-FHA Home Loans**
- **San Diego Minorities are declined for Home loans than non-minorities by 4 to 1**
- **Latino's account for over 48% of California and San Diego foreclosed Homes**
- **Less than 3% of all available private equity is invested in minority firms in any given year, despite minorities representing approximately over 54% of the San Diego population.**
- **Less than 47% of San Diego minorities covered by health insurance**
- **Over 87% of San Diego minority families reside in Low and Moderate Income communities**
- **More than 78% of San Diego minority families headed by single mother live in poverty (data: US Census, SBA, HMDA, SDSU Education Study, FMCRC Survey, FDIC)**

San Diego County: Bank Deposit market share

Top 15 Banks 2012	Branches	Deposits
Wells Fargo	104	\$15 billion
Union Bank	59	\$9.8 billion
Bank of America	74	\$8.5 billion
JP Morgan Chase Bank	96	\$7.1 billion
U.S. Bank	80	\$3.7 billion
California Bank & Trust	27	\$2.7 billion
BofI Federal Bank	1	\$1.6 billion
Citibank	25	\$1.58 billion
Torrey Pines Bank	8	\$1.22 billion
Pacific Western Bank	18	\$1.1 billion
First Republic Bank	5	\$943 million
OneWest Bank	3	\$921 million
Comerica Bank	15	\$735 million
City National Bank	7	\$519 million

Notes: Deposits as of June 30

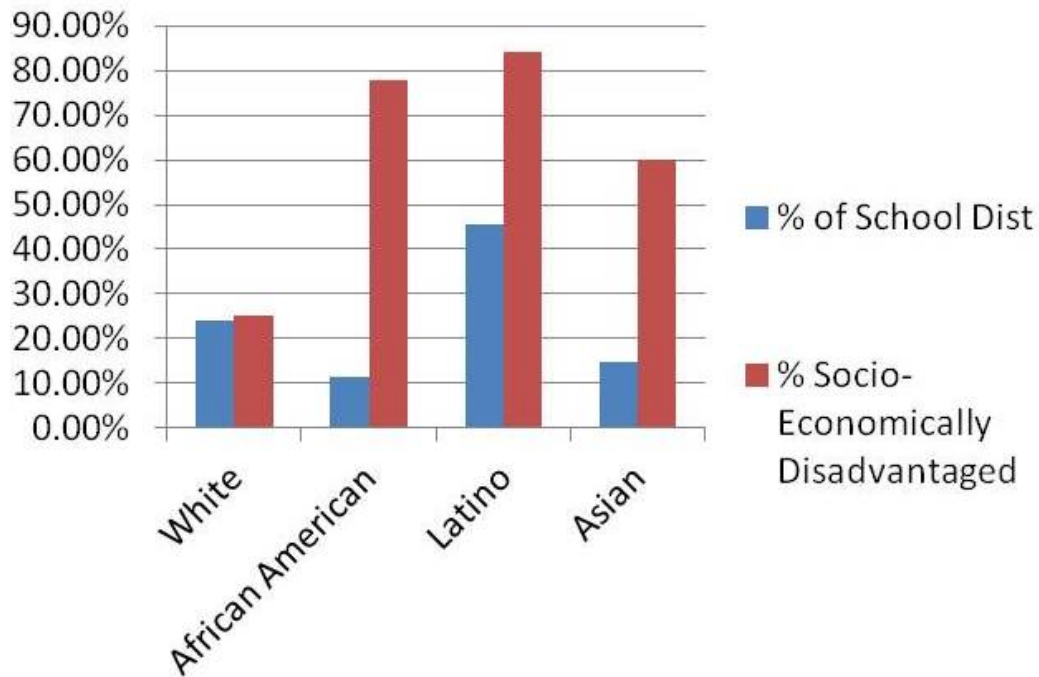
Branches are in San Diego County only

Source Federal Deposit Insurance Corp.

San Diego Unified School District (2010-2011)

Racial Make up of District Vs. Classified as Socio-Economically Disadvantaged By Race

(University of San Diego-center of education policy Report 2012)

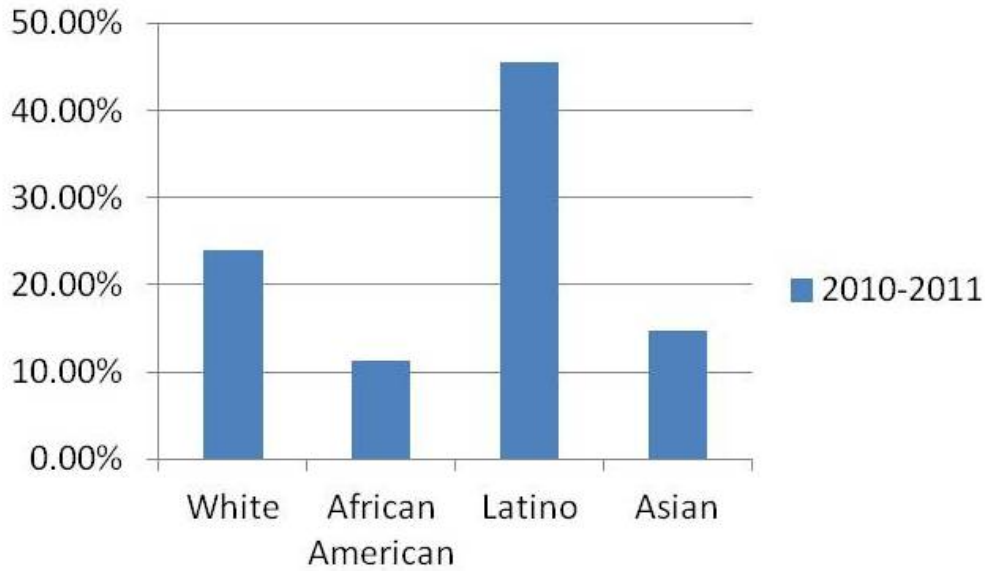


San Diego

2010-2011 Enrollment in San Diego Unified School District By Race

(University of San Diego-center for education policy report 2012)

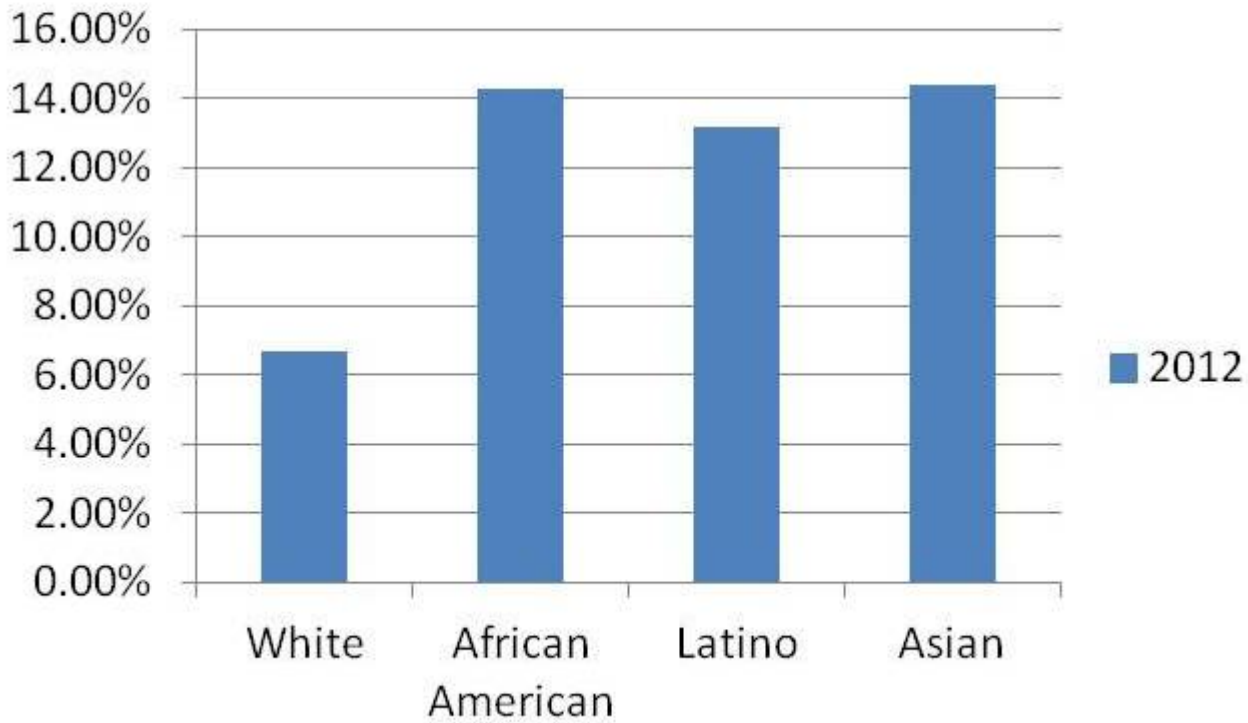
2010-2011



San Diego County

High School Drop Out Rate (Lucile Packard Foundation Study)

2012

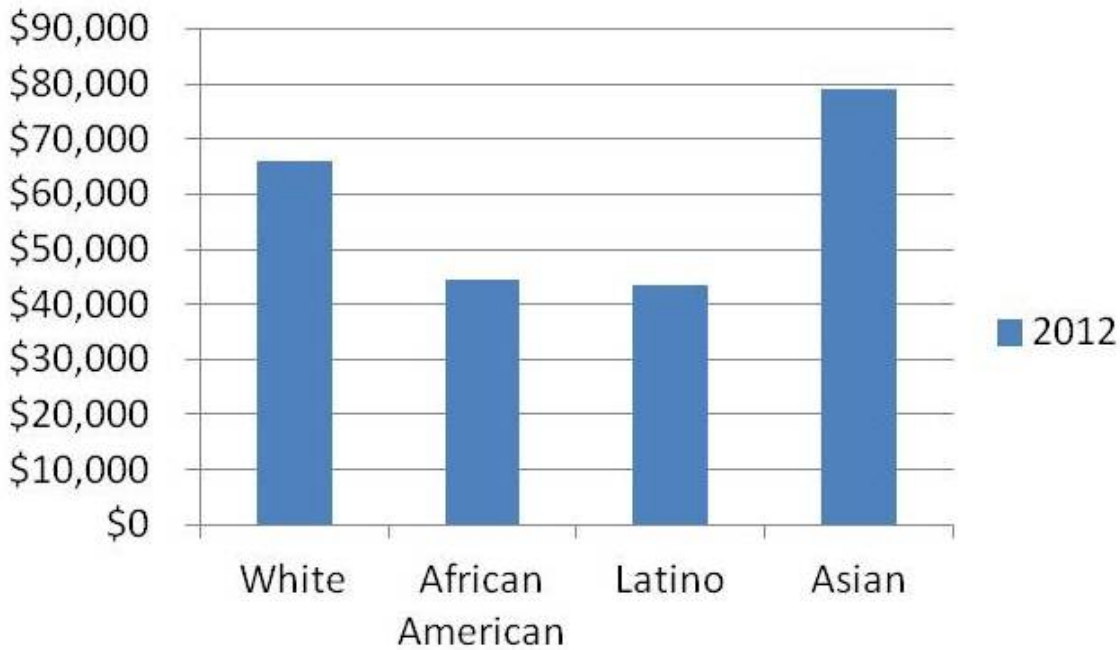


San Diego

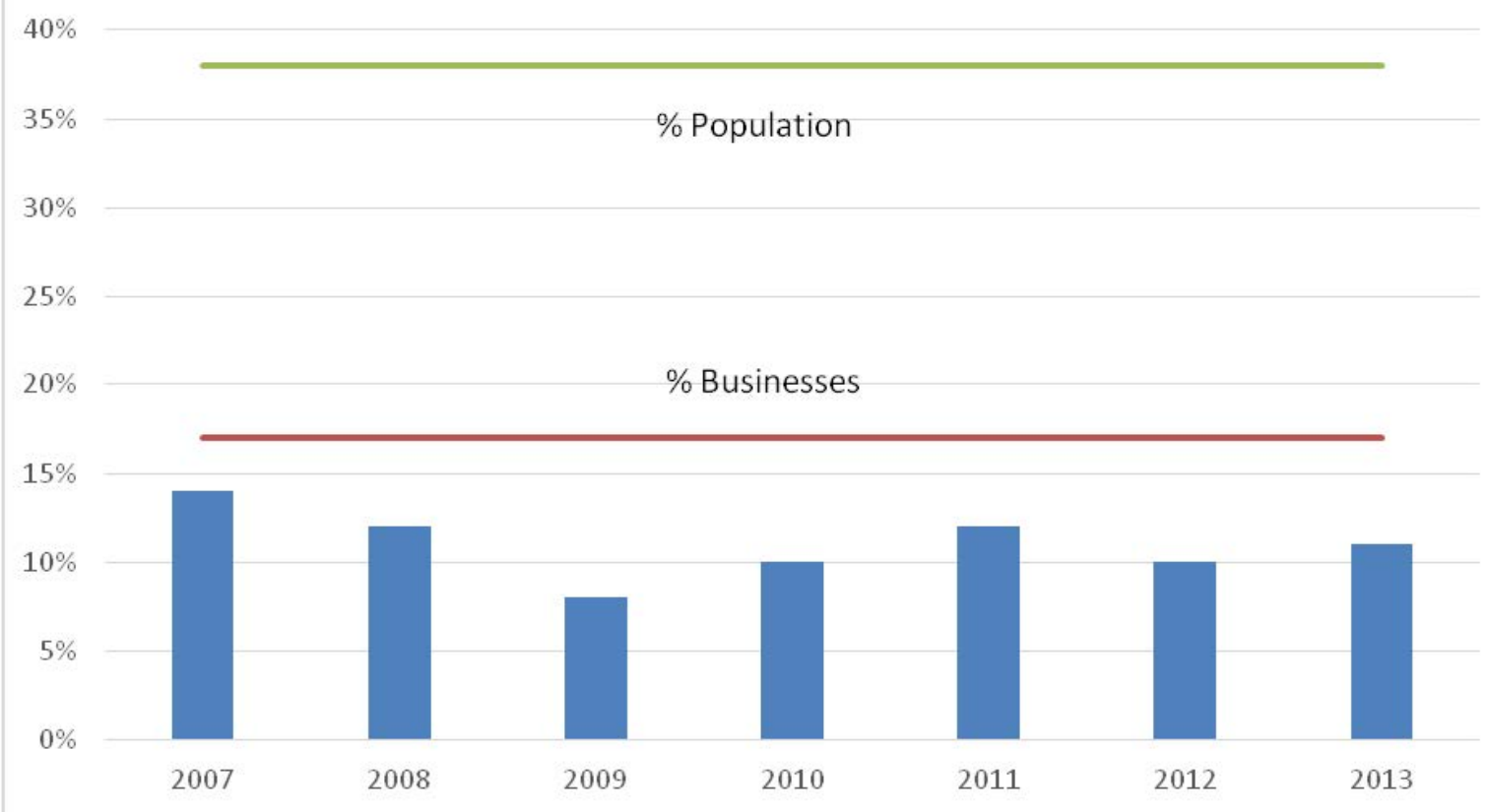
Median Household Income By Race

(US Census American Community Survey)

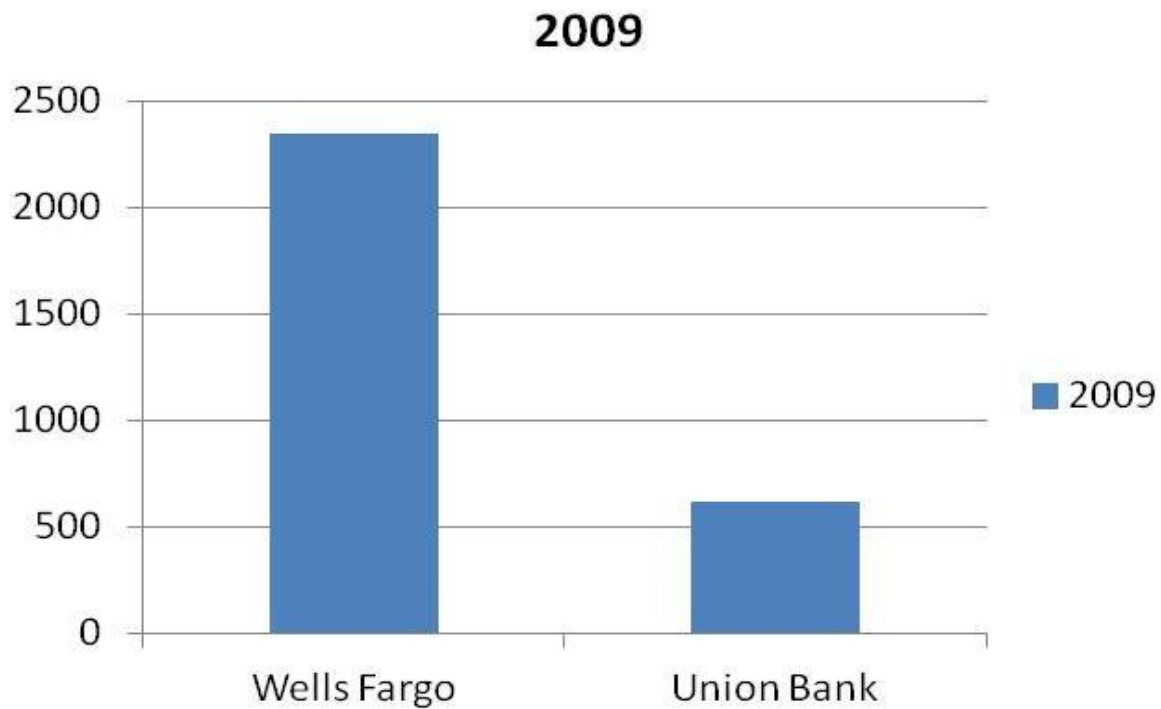
2012



Percent of Loans to Latinos Compared to Businesses and Population



San Diego Small Business Loans In Low-Moderate Income Neighborhoods 2009

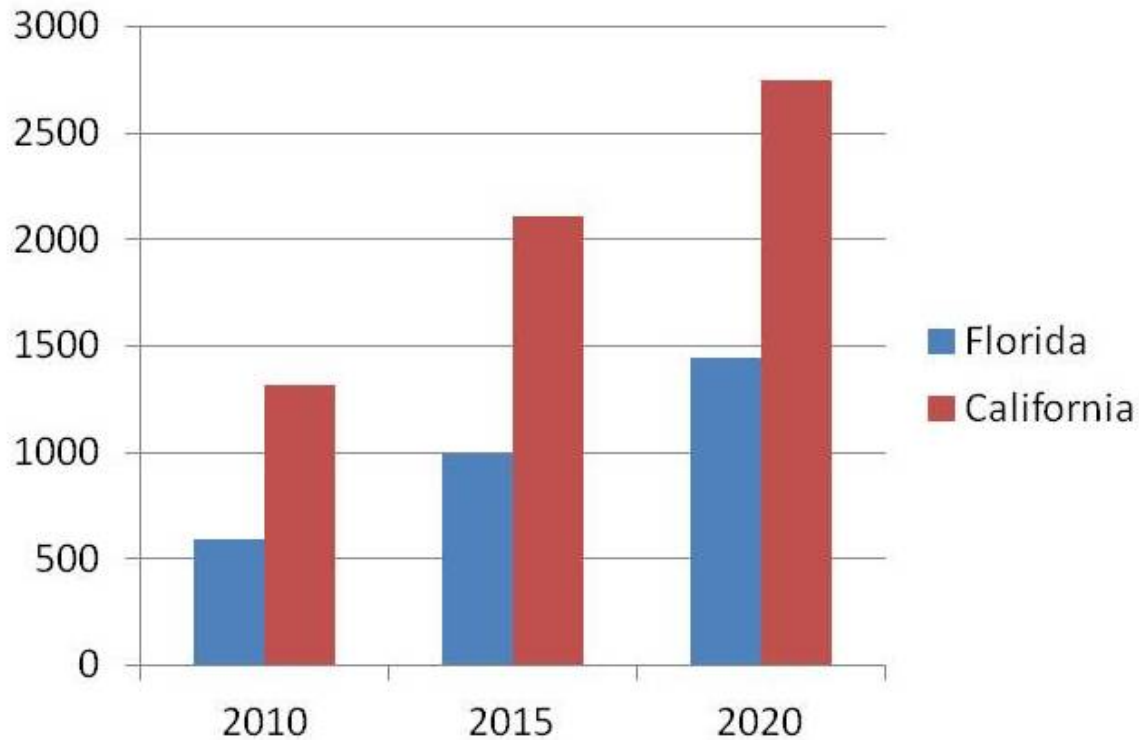


California-Florida

Growth of Millionaire Households (2010-2020) IN THOUSANDS

2020: California (2.7 million) Florida (1.4 Million)

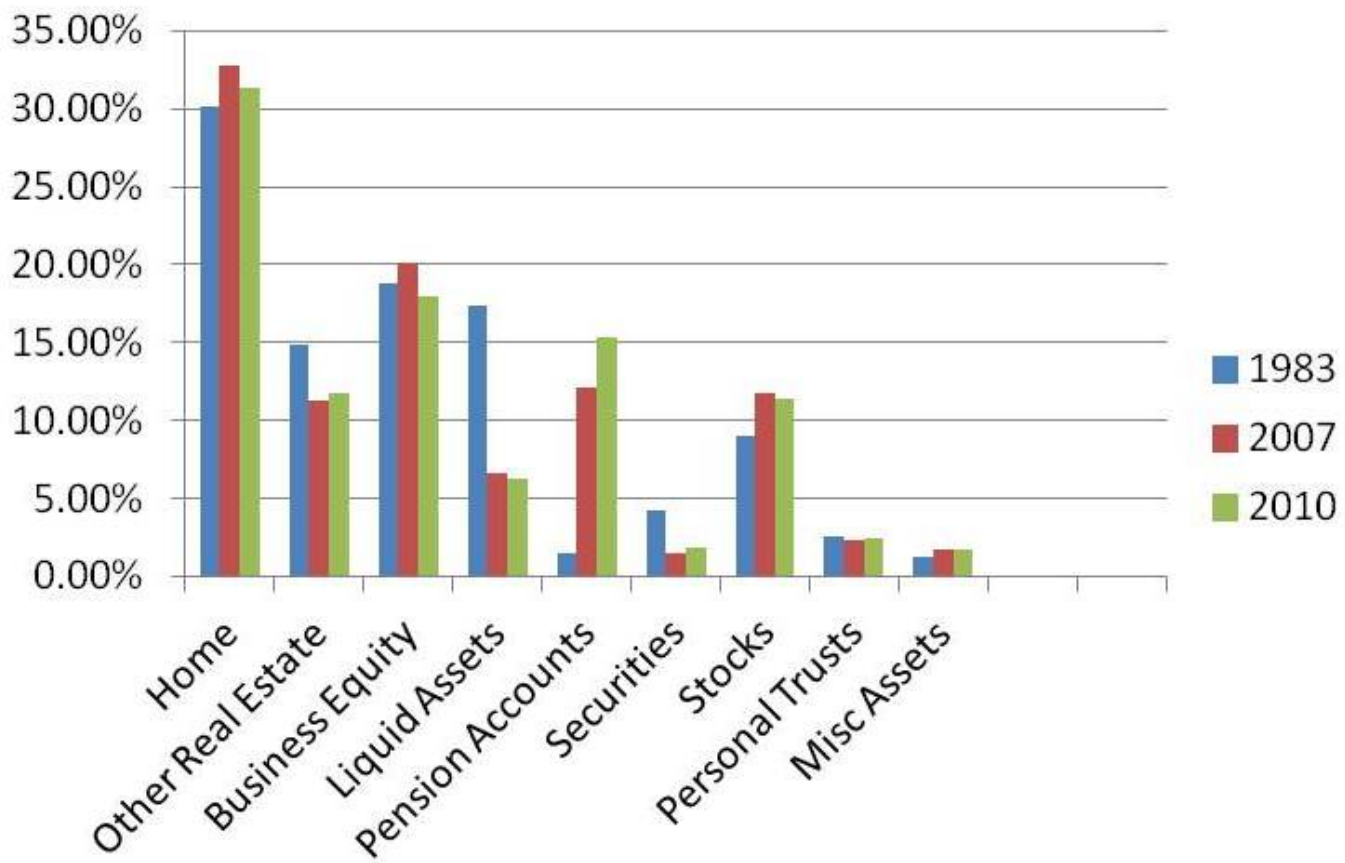
(Source: Deloitte Center for Financial Services Study)



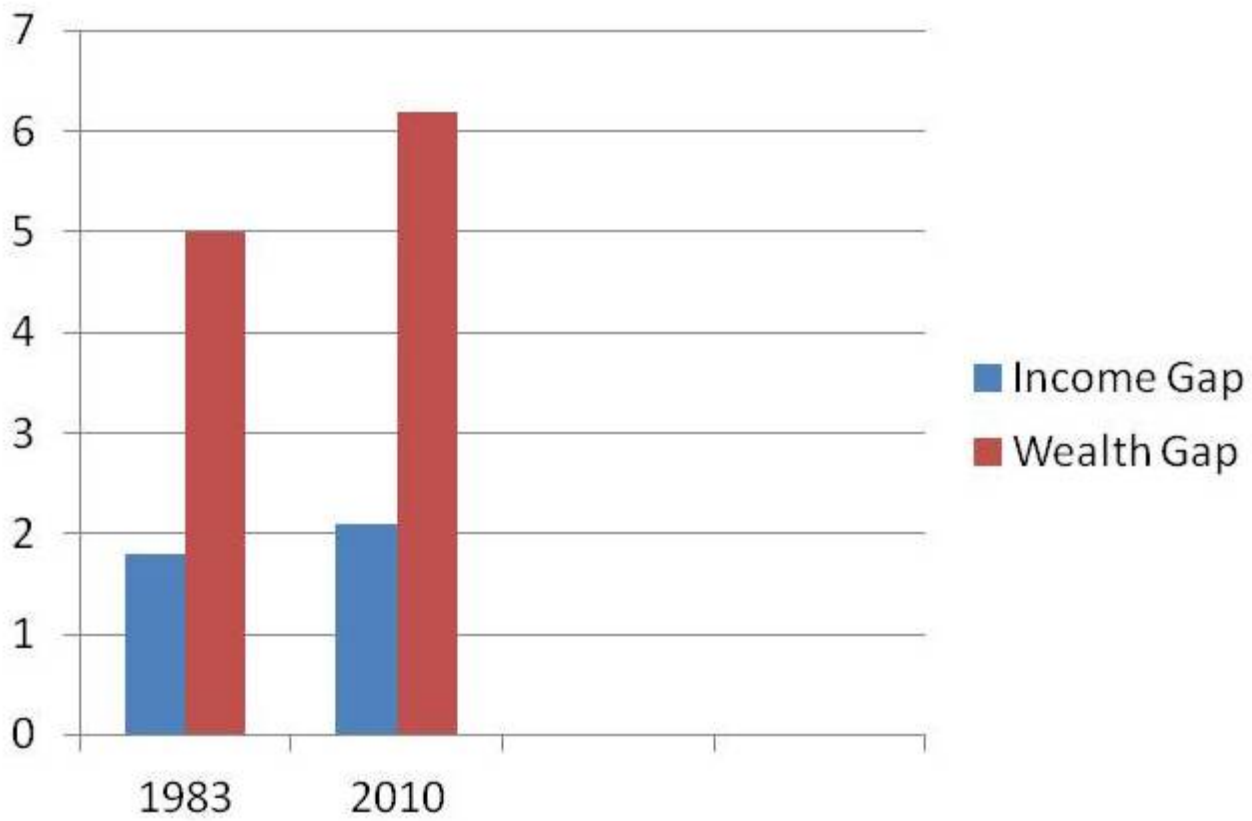
Composition of Total Household Wealth (1983-2010)

Wealth Components

Source: Asset Price Meltdown and the Wealth of the Middle Class (Edward Wolff, Department of Economics New York University)

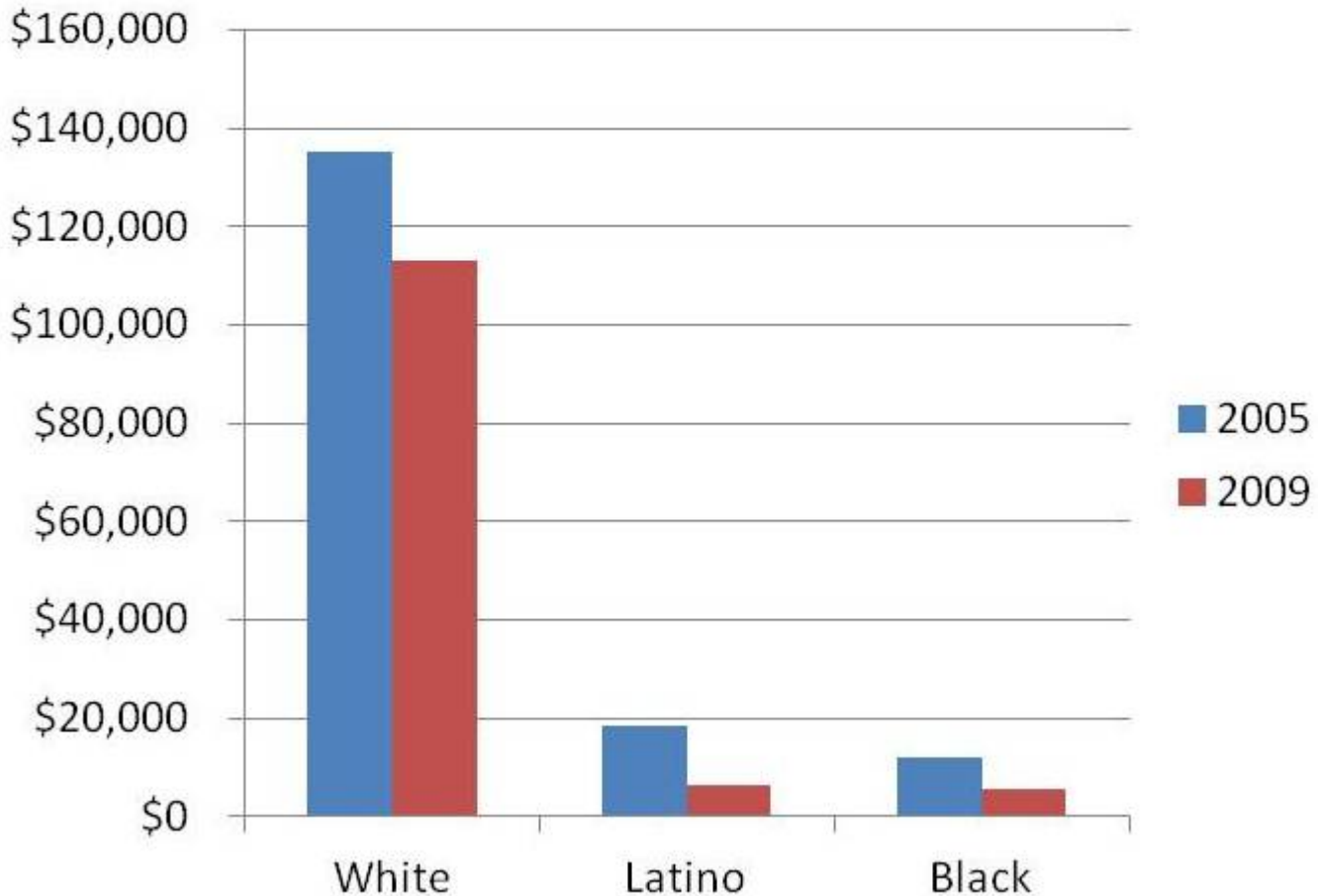


The Racial Wealth Gap Has Grown To Three Times Greater Than Racial Income Gap (Urban Institute Study)



Median Net Worth of Households 2005 and 2009 (in 2009 dollars)

source: Pew Research Center Study 2011 Wealth Gap Rises To Record High Between White and Minorities



Change In Average Family Wealth By Race 2007-2010 (by percentage)

Home Equity Loss: White (-24%) Black (-28%) Latino (-49%)

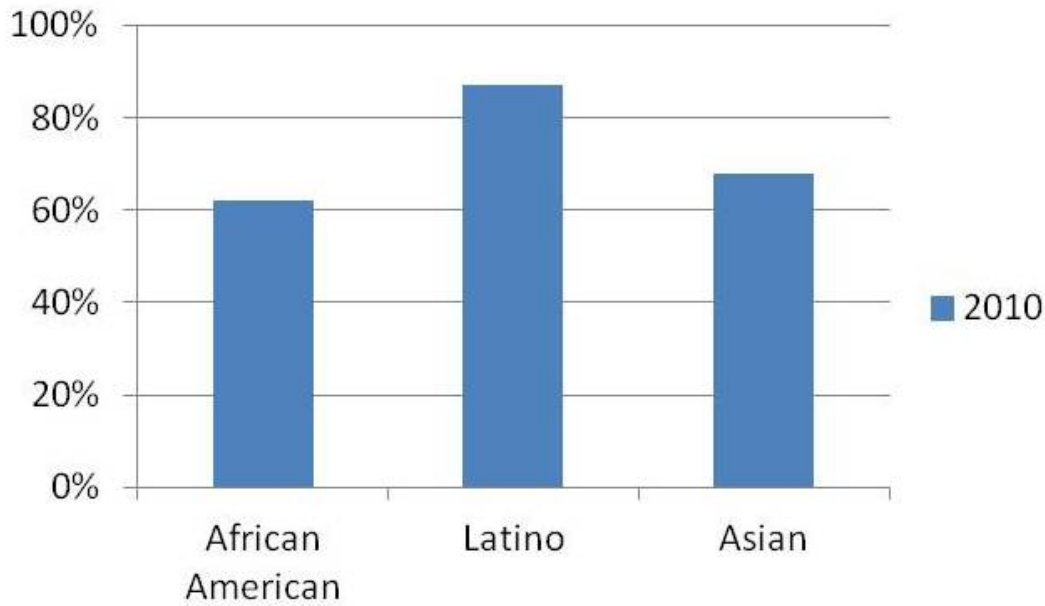
(source: Author's tabulations of the 2007 and 2010 Survey of Consumer Finance (SCF)
Data are weighed using SCF weights



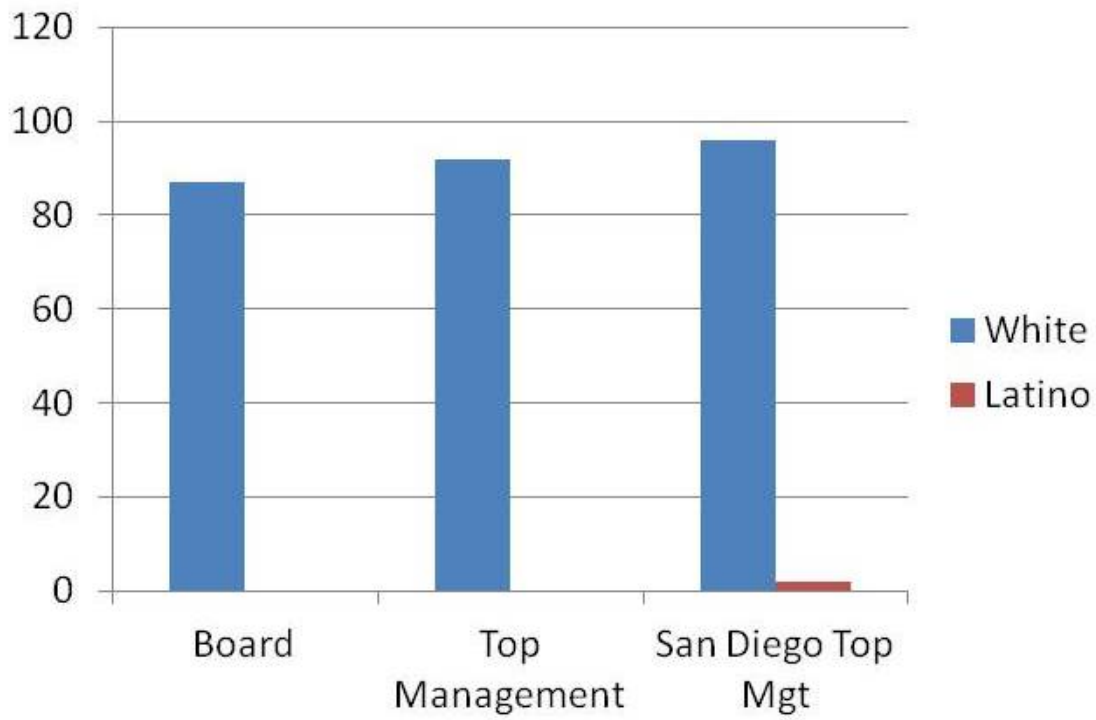
Union Bank

Decrease in SBA Lending by Race

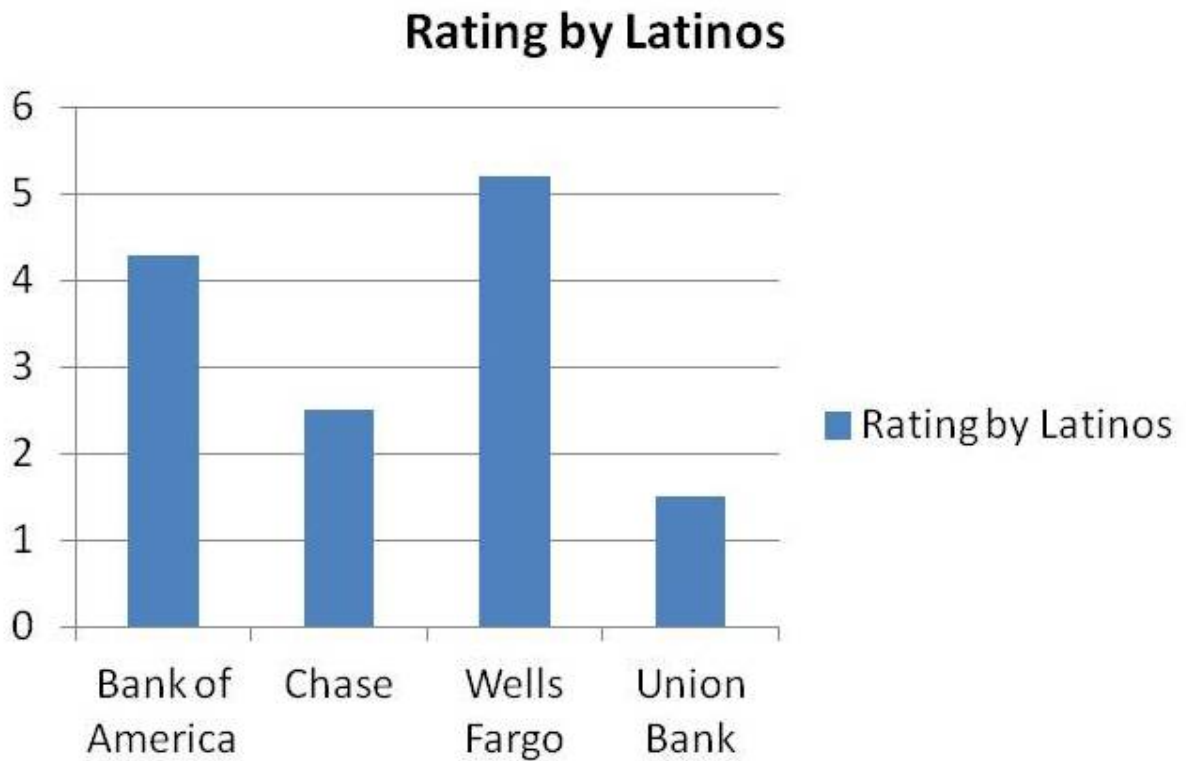
2012



Union Bank Percentage of Latinos in Top Mgt



Survey of 103 San Diego Latino Small Businesses Supplier Diversity Rate Banks (1worst to 10best)



Union Bank of San Diego:

Small Business Loans to Minorities (SBA): 7%

2012 Home Loans to Minorities: 13.1%

2012 Home Loans to Low Moderate Income Families: 13.6%

% of community development lending to Latino Led Nonprofits: 3%

% of supplier diversity contracts to Latino owned companies: 4%

% of supplier diversity construction contracts to Latino Construction Contracts: 0

Florida:

African American's Socio-Economic Negatives Lead State By Far

African American Children Destined To Life of Economic Misery

African American Children Fall Far Behind on Reading Skills

African American Children Fall Far Behind on Math Skills

(Social Data Below: Source-Annie E. Casey Foundation)

Florida:

A State That Lacks The Sensibility Towards The Suffering of Others

To Be Black in Florida Is To Be Condemned

FMCRC Calls For:

Increased Florida Minority Community Reinvestment

Targeted Investment Into African American Families

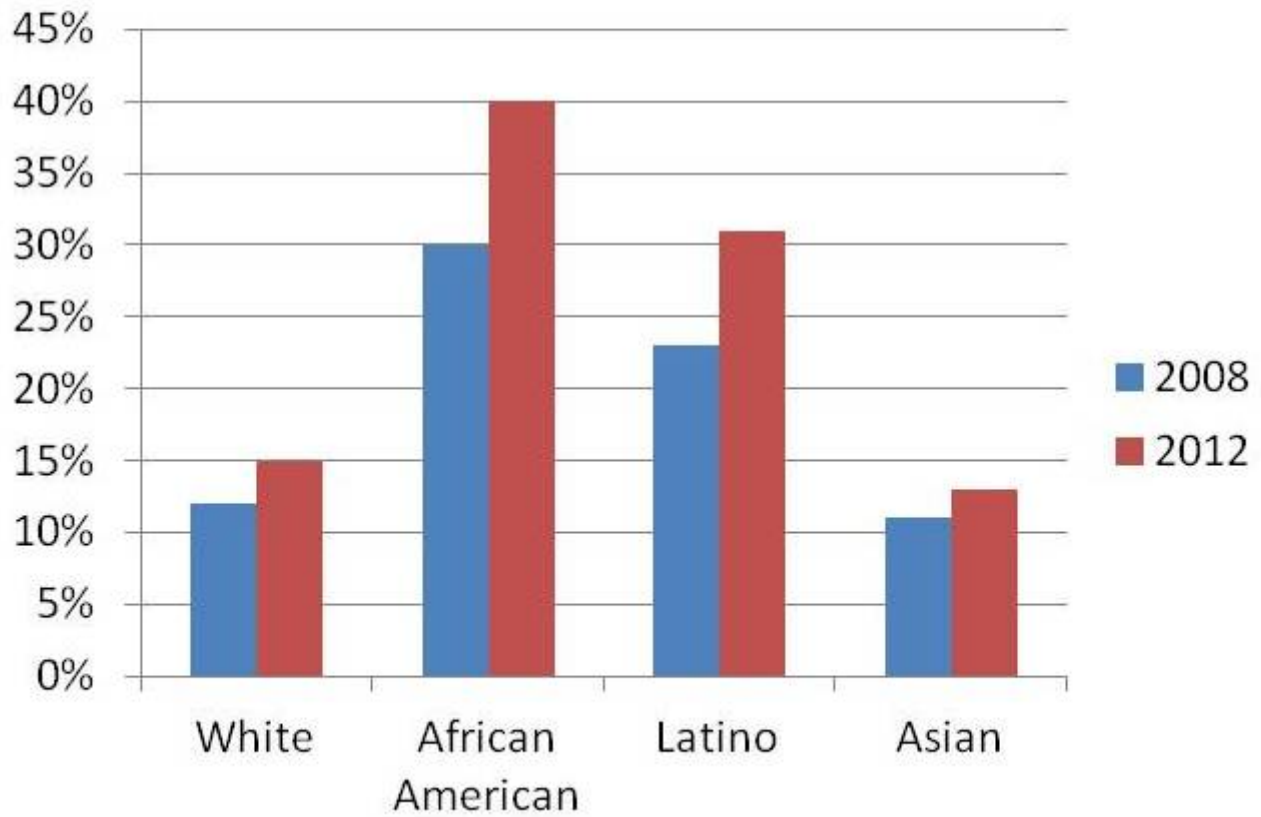
Increased Investment into Minority Led Non-Profits

Federal Regulators Target Banks To Make CRA Race Relevant

In Florida: RACE MATTERS

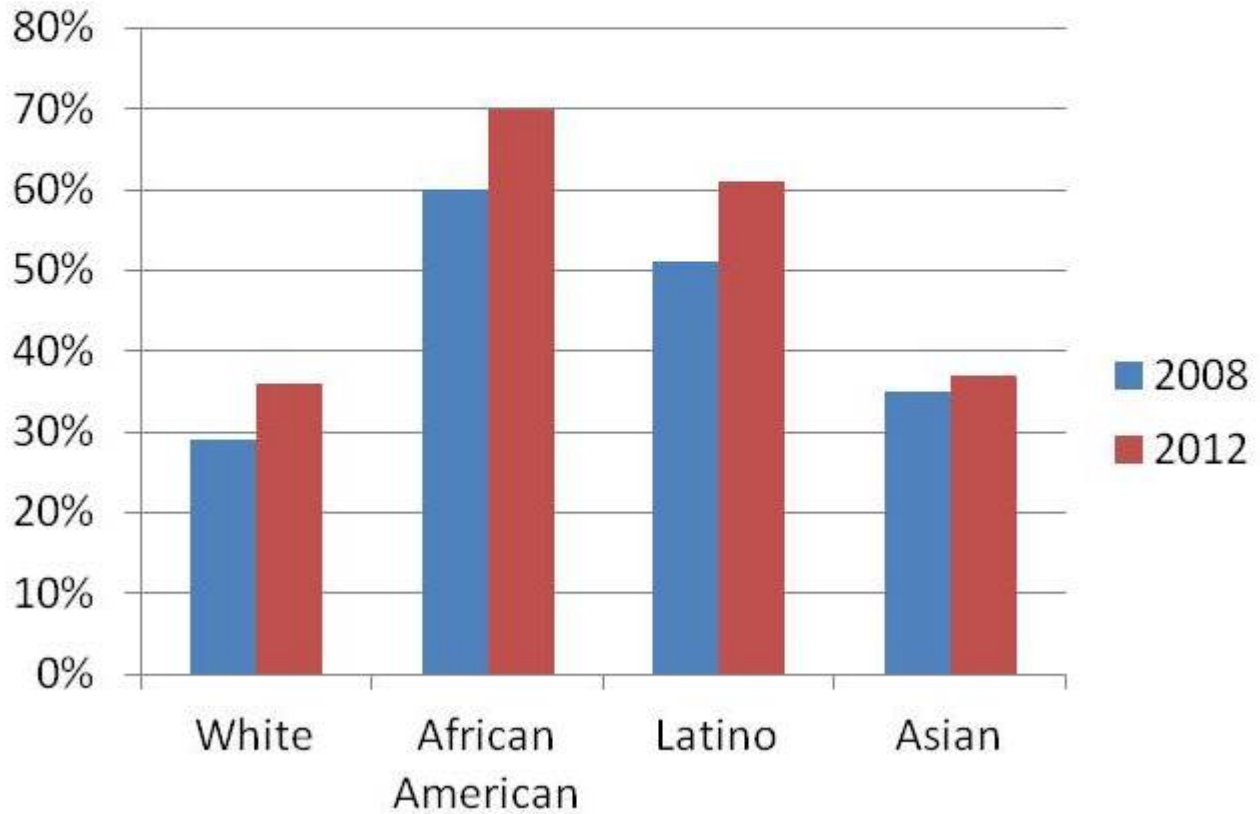
FLORIDA

Children In Poverty (by % of Race)



FLORIDA

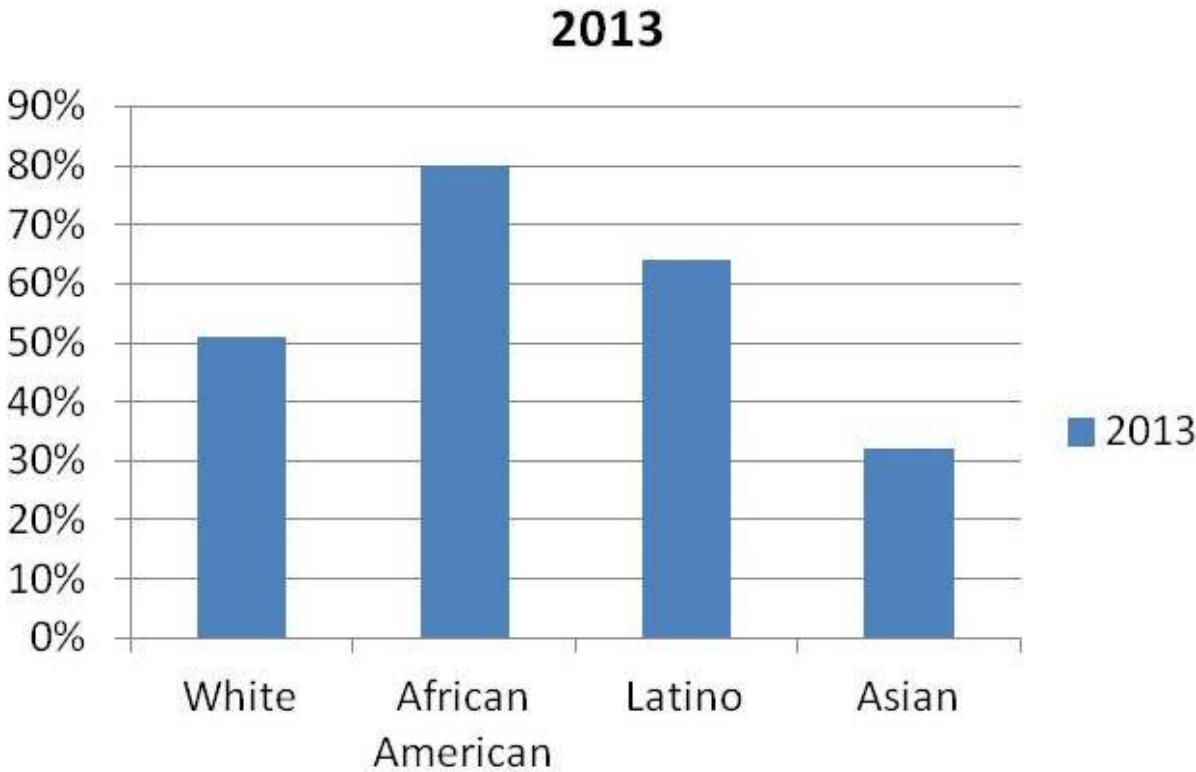
Children Below 200% Poverty (by % of race)



**Florida African American Children Destined For Failure:
Lack of Reading & Math Skills**

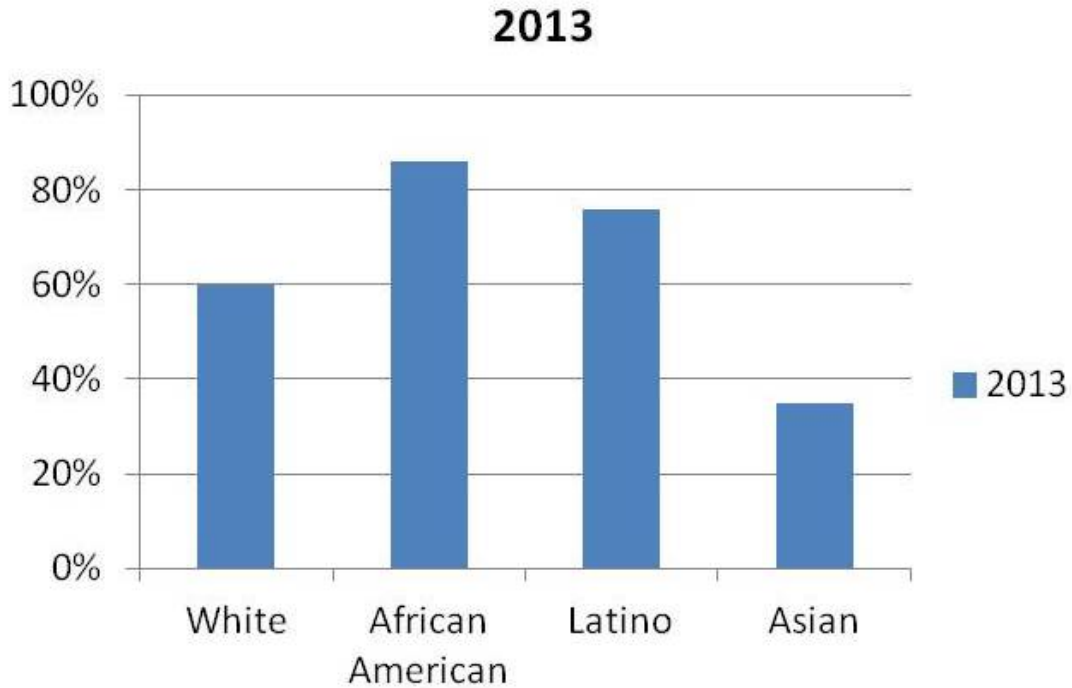
FLORIDA

4th Graders Who Scored Below Proficient Reading Level



FLORIDA

8th Graders Who Scored Below Proficient Math Achievement Level

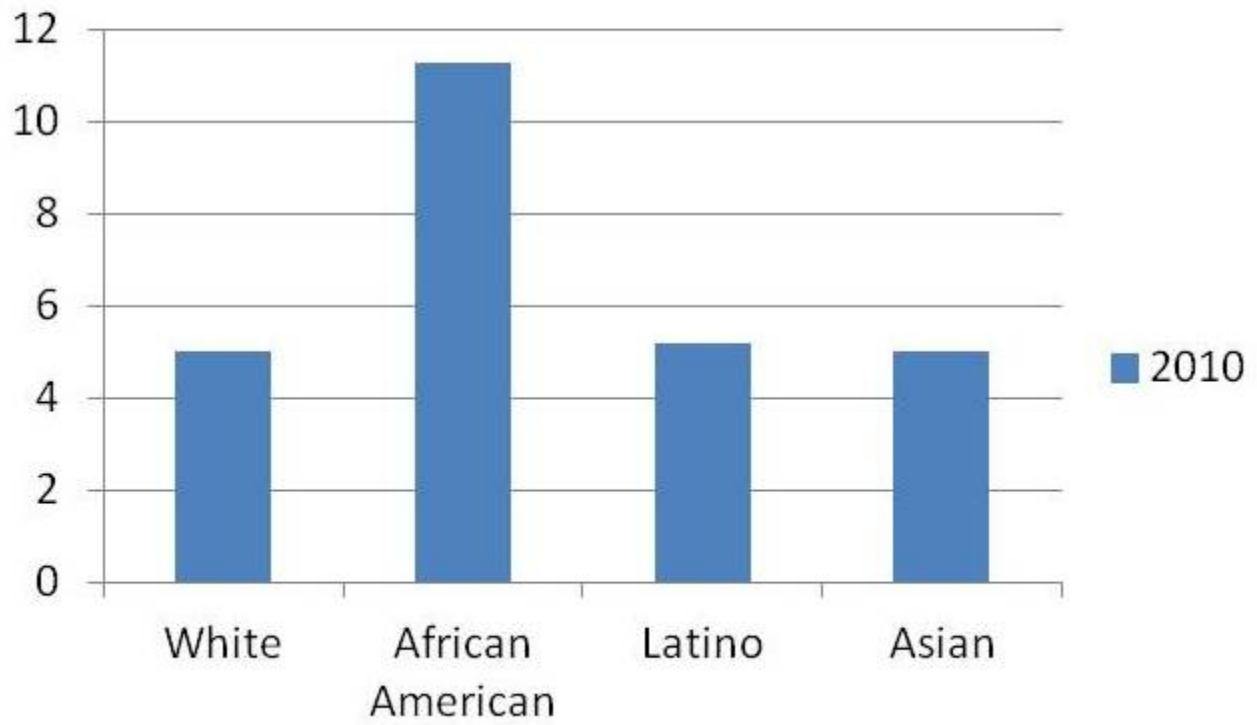


**African American Infant Mortality & Teen Birth Rate:
That of a Third World Country**

FLORIDA

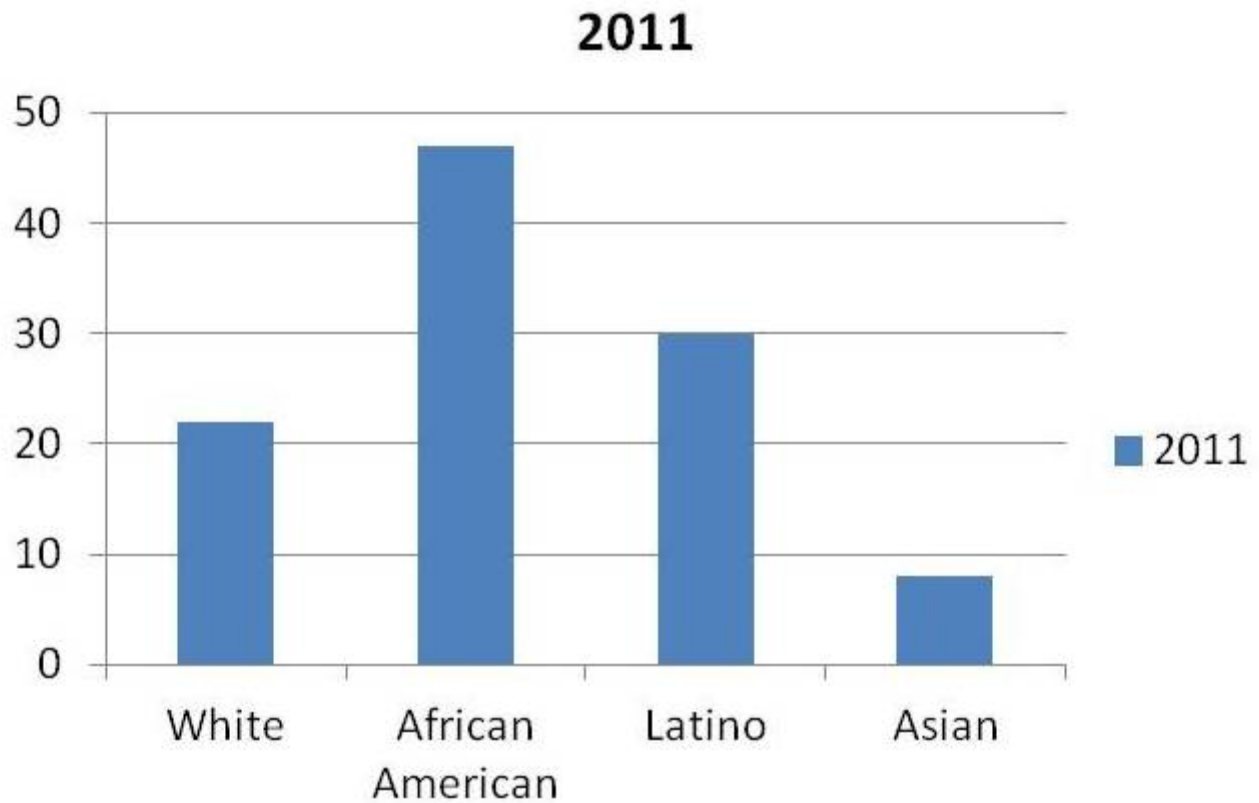
Infant Mortality (Rate per 1000)

2010



FLORIDA

Teens Birth (Rate per 1000)

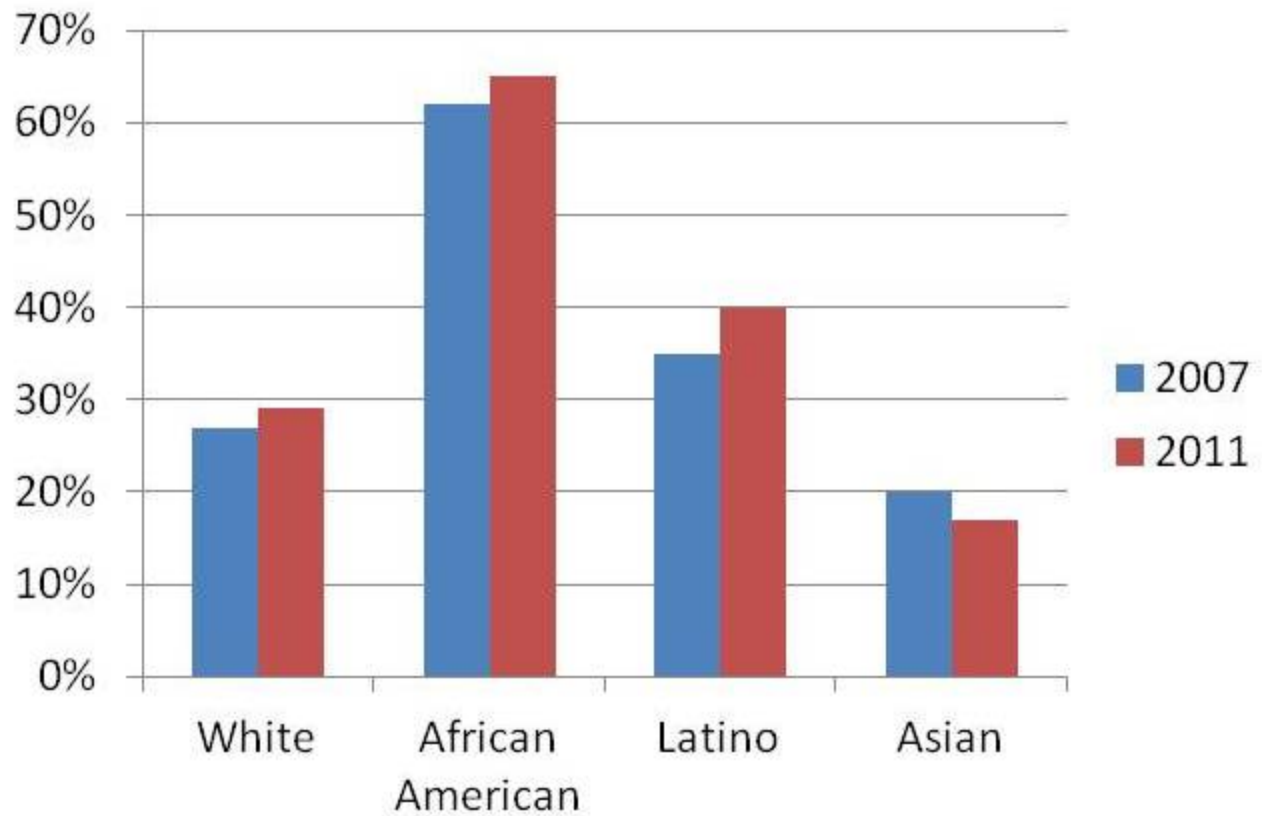


African American Households:

Headed by Single Parent Who Spends Most of Income on Housing

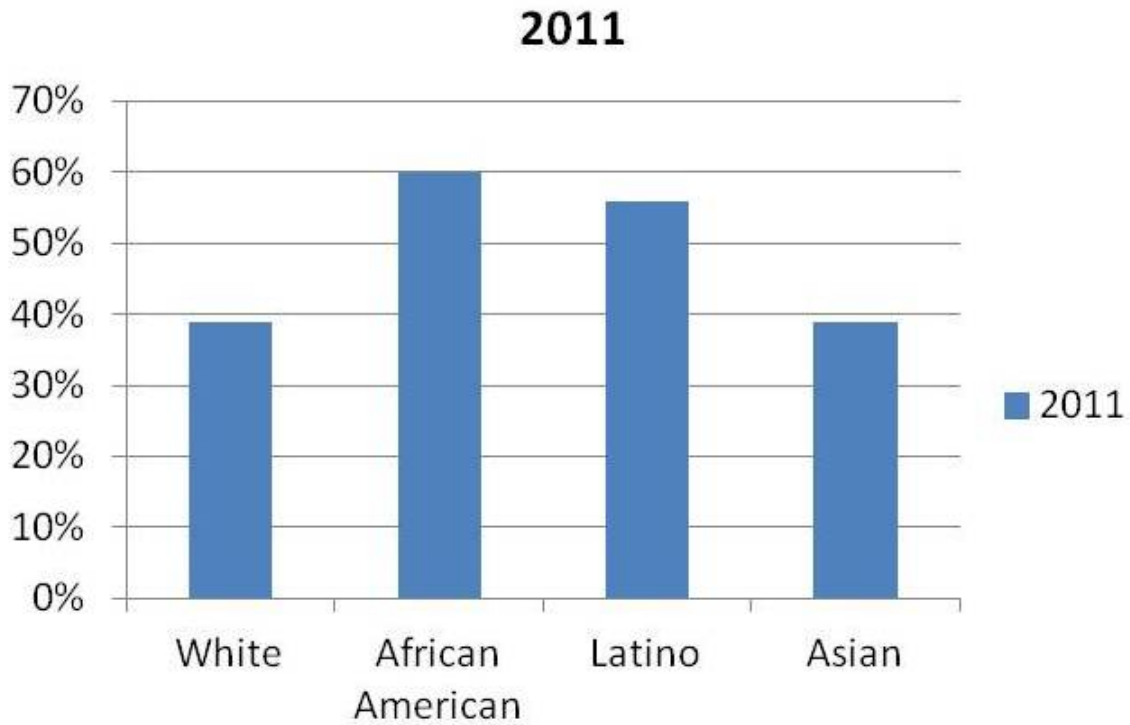
FLORIDA

Children In Single Parent Families (by % of race)



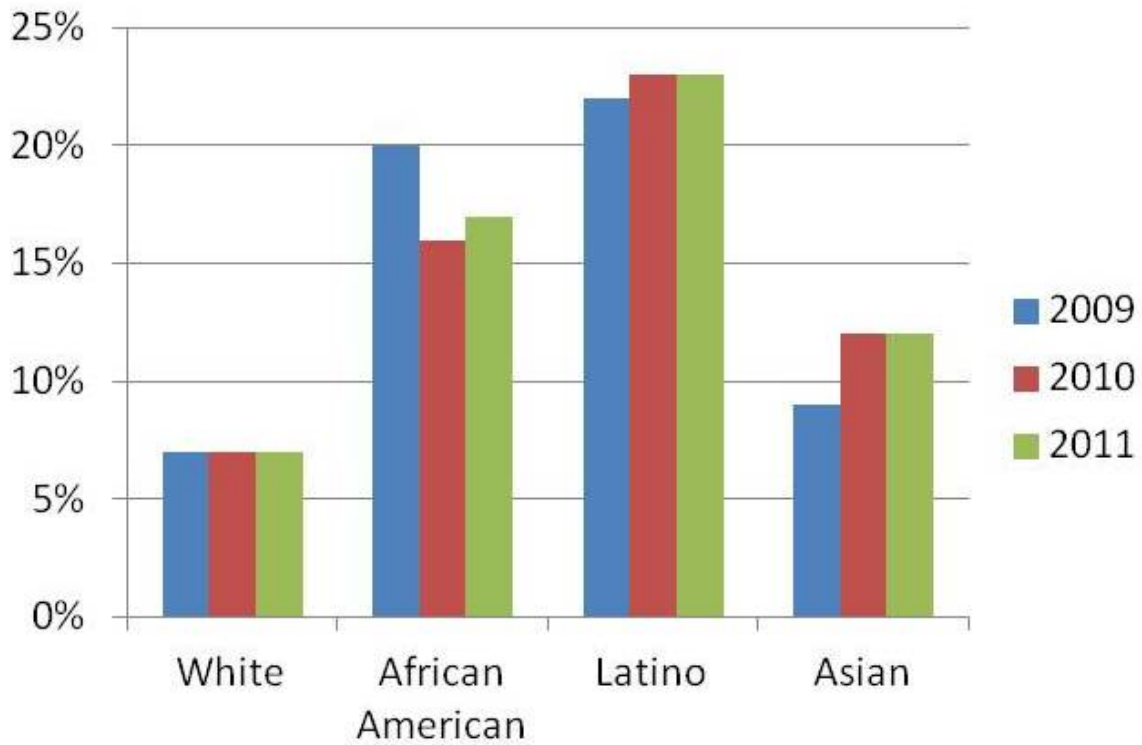
FLORIDA

Children in Households That Spend More Than 30% of Their Income on Housing (by % of race)



FLORIDA

Children in Families Where The Household Head Lacks a High School Diploma (by % of Race)



Harvard-National Bureau of Economic Research (**UCal-Berkeley**) Study (Jan 2014)

Florida One Of Top States In Income Inequality & Poverty Lack of Upward Financial Mobility

Florida & Southeast United States:
Lead Nation in Poverty Stagnation (lack of upward financial mobility for those in poverty)

Leading Factors:

Segregation, Income Inequality, local school quality, social capital, family structure

Study Finds African Americans have less than 6% Chance For Upward Financial Mobility
Jacksonville African American Children: Ranks #4 in Nation on Lack of Financial Mobility

Florida African American Children Condemned To Poverty
Leading Factor: Income Status of Children's Parents

Florida: Minorities Account for 73% of All Poverty
2007-2009: Increase of 550,000 people in Poverty
Florida: 2.7 Million in Poverty
1.7 million people live in "Deep Poverty"

Gini Coefficient: 0.469

Median Income: \$45,631

Households Earning \$200,000+: 3.08%

Population Living Below Poverty Line: 14.90%

From 2007 to 2009, the poverty rate in Florida increased from 12.1% to 14.9%, a growth of 550,000 people. In comparison, the national rate increased from 12.5% to 14.3% over the same period. Additionally, almost 1.2 million of the 2.7 million impoverished Florida residents live in "deep poverty," defined by the US Census Bureau as households with incomes of 50% or less of the federal poverty level. That amounts to \$5,478 a year for an individual. Recent tax breaks have been aimed at the wealthy, however. In 2007, both the state's annual intangibles tax and the estate tax were eliminated. "Florida is a low tax state, but not for those living in poverty," reports the Institute on Taxation and Economic Policy.

Excerpt From Harvard-University of California Berkeley Study

Full Poverty Mobility Study:

http://obs.rc.fas.harvard.edu/chetty/mobility_geo.pdf

Darker Colors Equals Less Ability For Children To Climb Out of Poverty

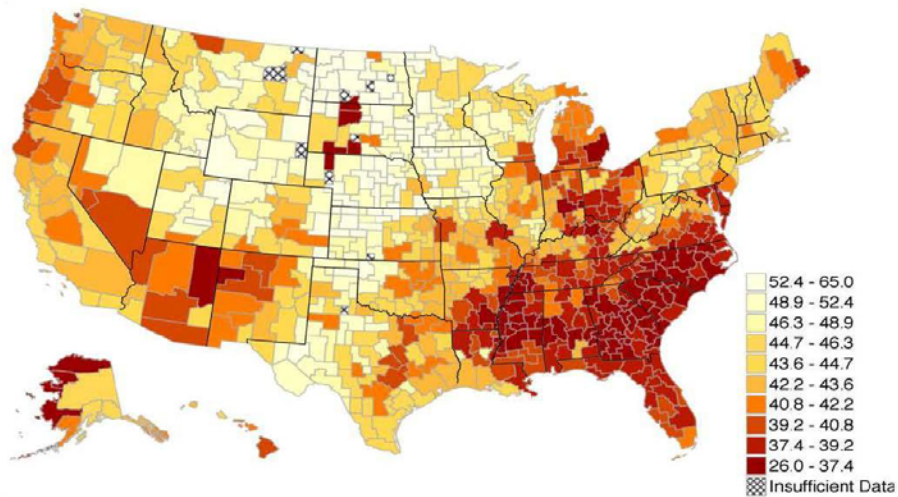


WHERE IS THE LAND OF OPPORTUNITY? THE GEOGRAPHY OF INTERGENERATIONAL MOBILITY IN THE U.S.



Raj Chetty, Nathaniel Hendren, Patrick Kline, and Emmanuel Saez

Is America still the “land of opportunity”? We show that this question does not have a clear answer because the economic outcomes of children from low income families vary substantially within the U.S. Some cities have rates of upward income mobility comparable to the most mobile countries in the world, while others have lower rates of mobility than any developed country. These geographical differences in upward mobility are strongly correlated with five primary factors: segregation, income inequality, local school quality, social capital, and family structure. For further information, see the [non-technical summary](#) and the [complete paper](#).



Note: This map shows the average percentile rank of children who grow up in below-median income families across areas of the U.S. (absolute upward mobility). Lighter colors represent areas where children from low-income families are more likely to move up in the income distribution. To look up statistics for your own city, use the [interactive version of this map](#) created by the New York Times.

2012 Florida Home Lending: Racial Economic Divide
Top Five Florida Banks (with over 70% of Florida deposits)
Bank of America, Chase, SunTrust, Wells Fargo
For Information on Data Contact: pina@fmcrc.org

The following data report below:

*2012 Florida Home Lending Show Racial Divide (data below)

*Racial Wealth Gap Widens

*Home Ownership Major Wealth Component

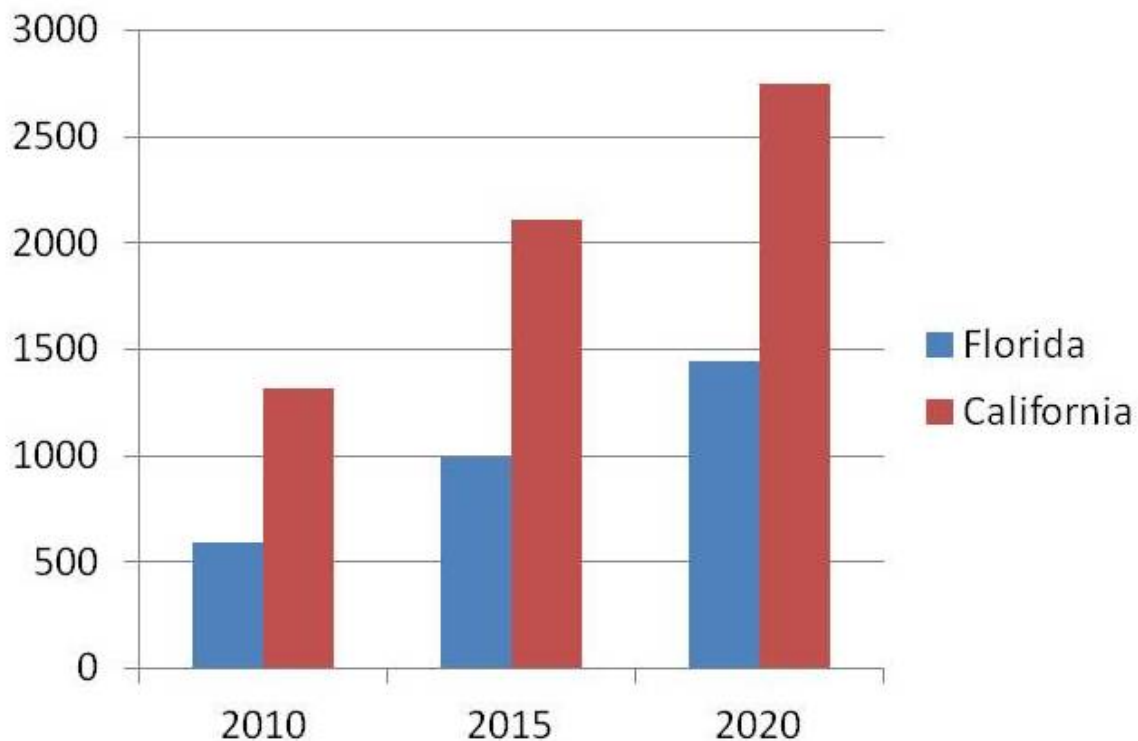
*Major growth in Florida White Millionaire Households

California-Florida

Growth of Millionaire Households (2010-2020) IN THOUSANDS

2020: California (2.7 million) Florida (1.4 Million)

(Source: Deloitte Center for Financial Services Study)



***Minorities Hardest Hit By Foreclosures**

***Florida Accounts For One Quarter of US Foreclosures**

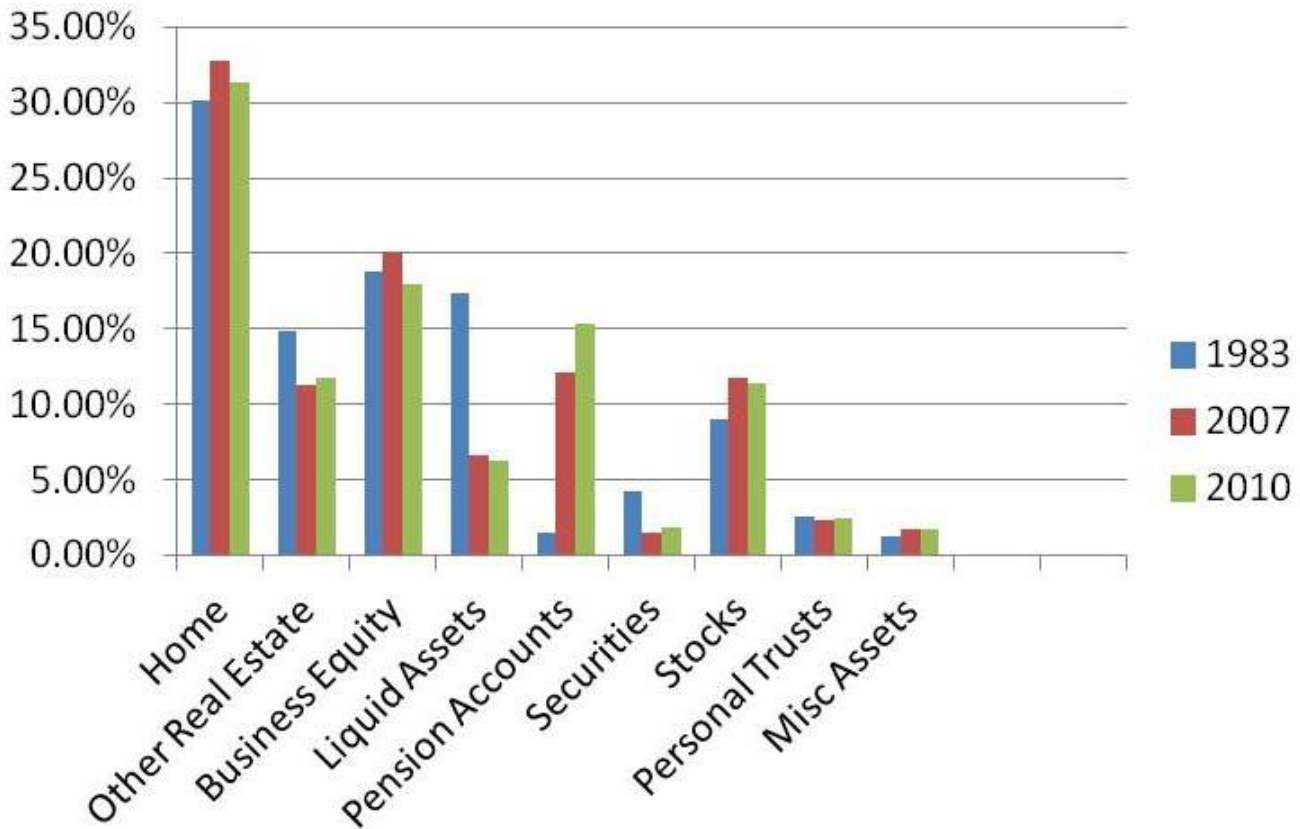
***Minorities Must Have Access To Affordable Housing**

***Banks Must Engage Minority Led Nonprofits To provide Affordable Housing**

Conclusive Data Demonstrates That Home Ownership Is Foundation To Wealth:

Composition of Total Household Wealth (1983-2010) Wealth Components

Source: Asset Price Meltdown and the Wealth of the Middle Class (Edward Wolff, Department of Economics New York University)

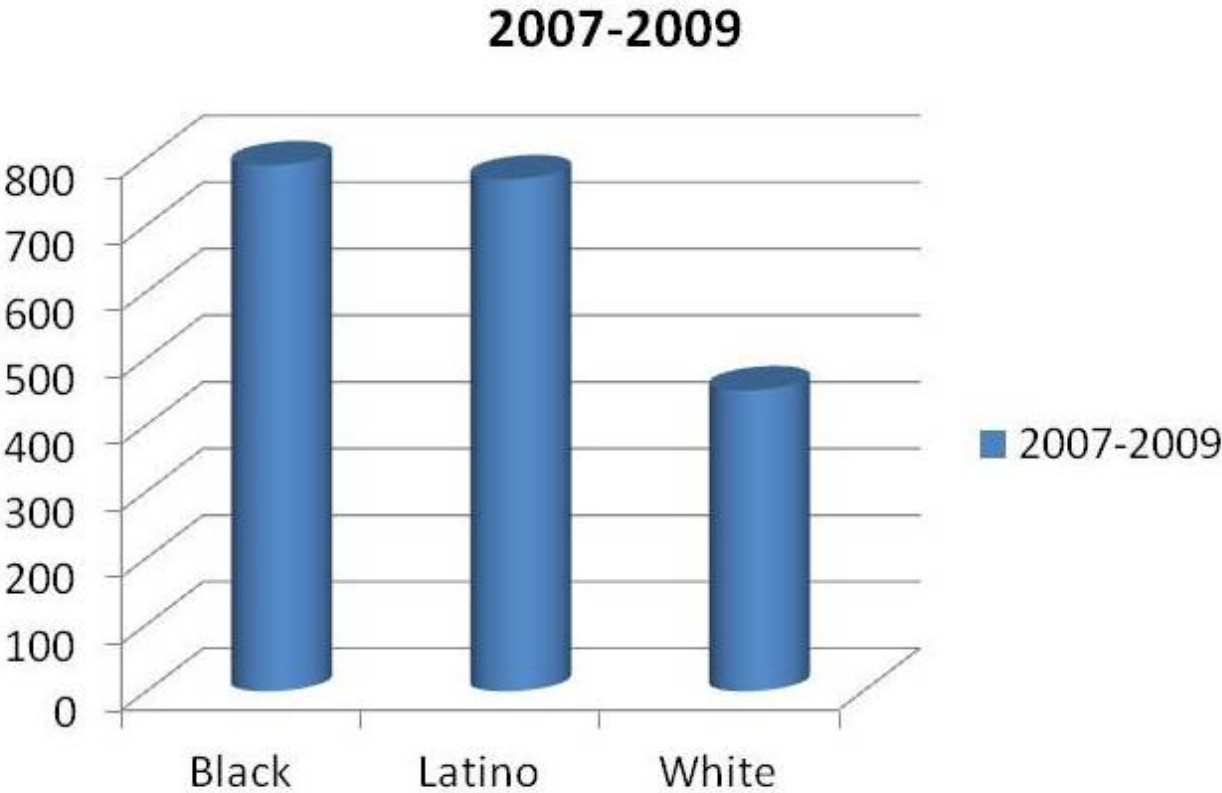


Minorities Most Impacted By Foreclosures That Impacts Wealth:

Completed Foreclosures per 10,000 Loans

(on loans made in 2005-2008 to Owner-Occupants)

Source: Center For Responsible Lending



Impacting Home Equity For Minorities:

Change In Average Family Wealth By Race 2007-2010 (by percentage)

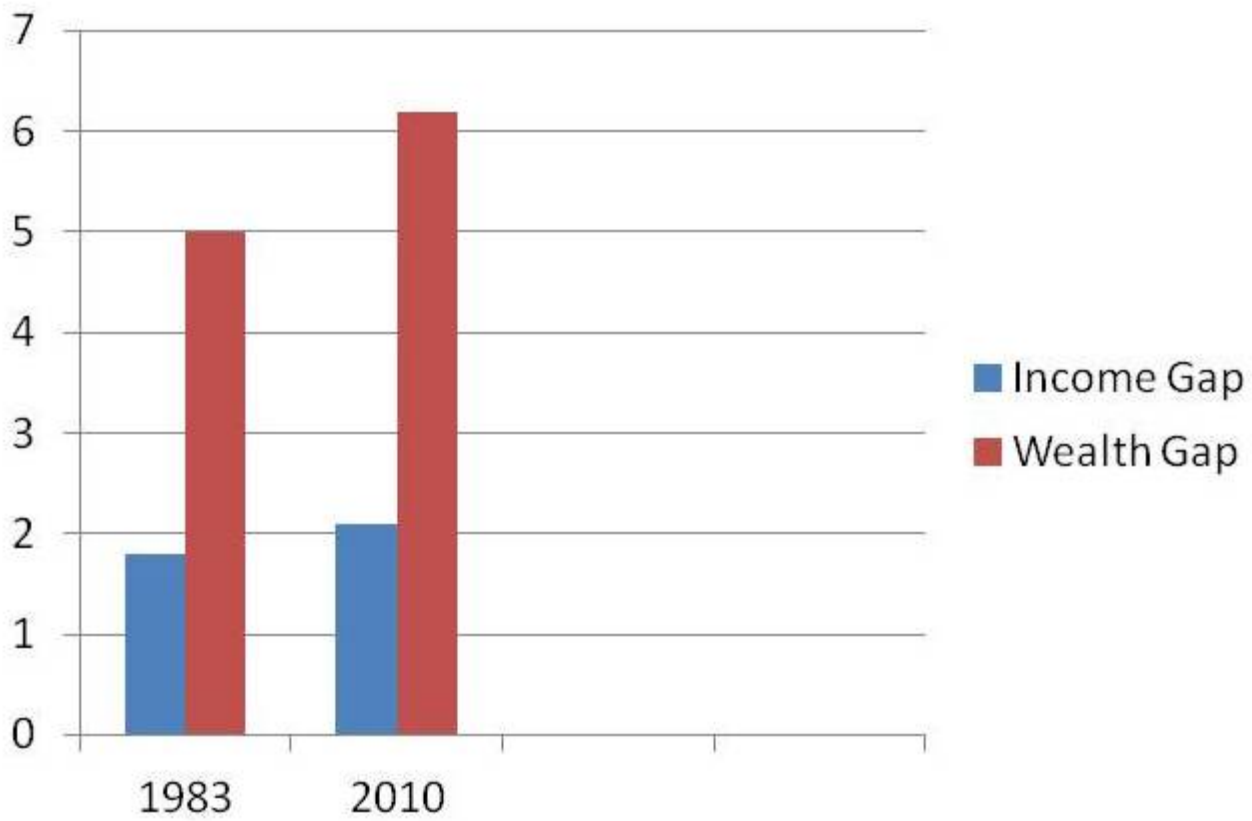
Home Equity Loss: White (-24%) Black (-28%) Latino (-49%)

(source: Author's tabulations of the 2007 and 2010 Survey of Consumer Finance (SCF)
Data are weighed using SCF weights



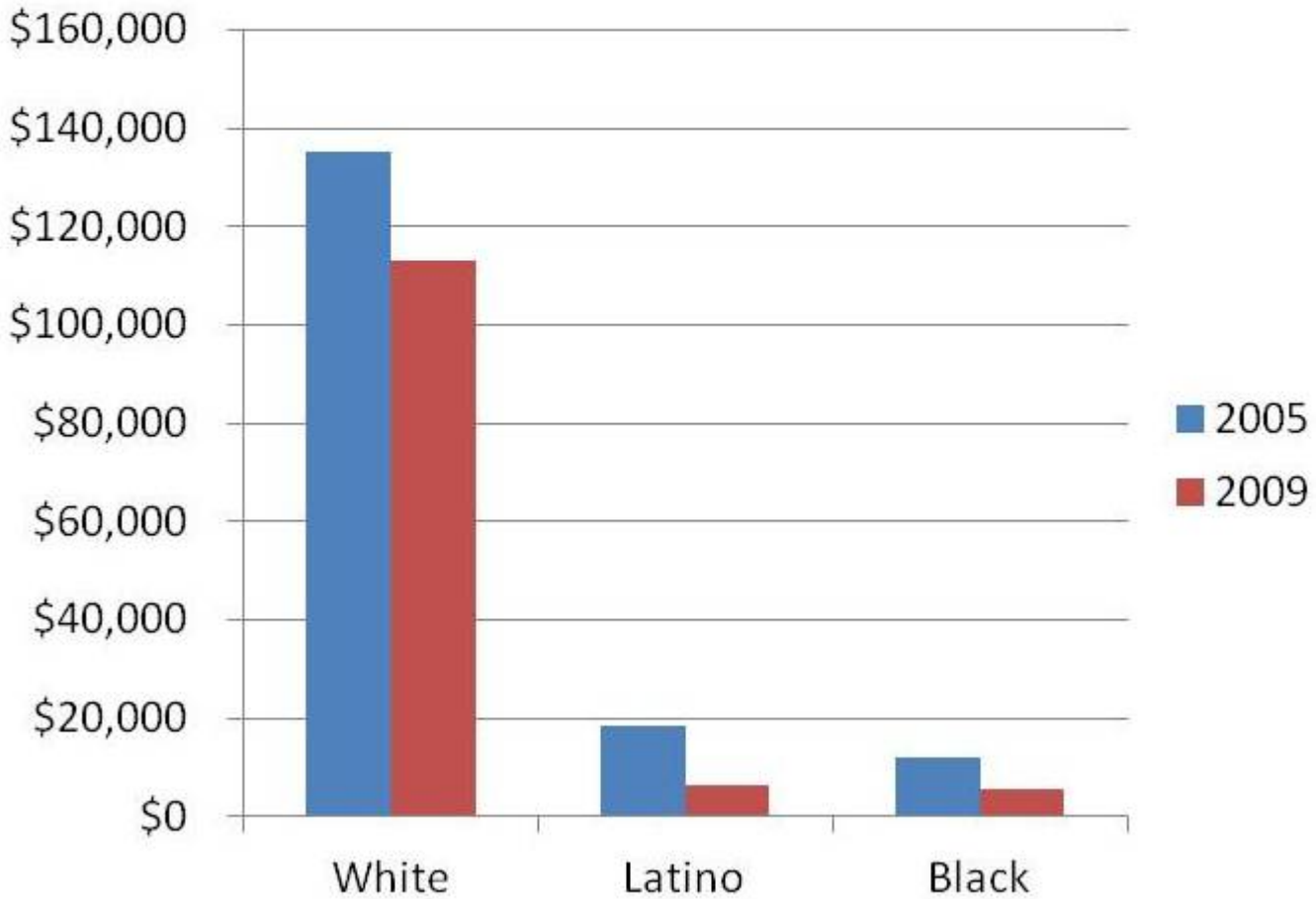
Racial Wealth Gap Outpaces Racial Income Gap:

The Racial Wealth Gap Has Grown To Three Times Greater Than Racial Income Gap (Urban Institute Study)



Median Net Worth of Households 2005 and 2009 (in 2009 dollars)

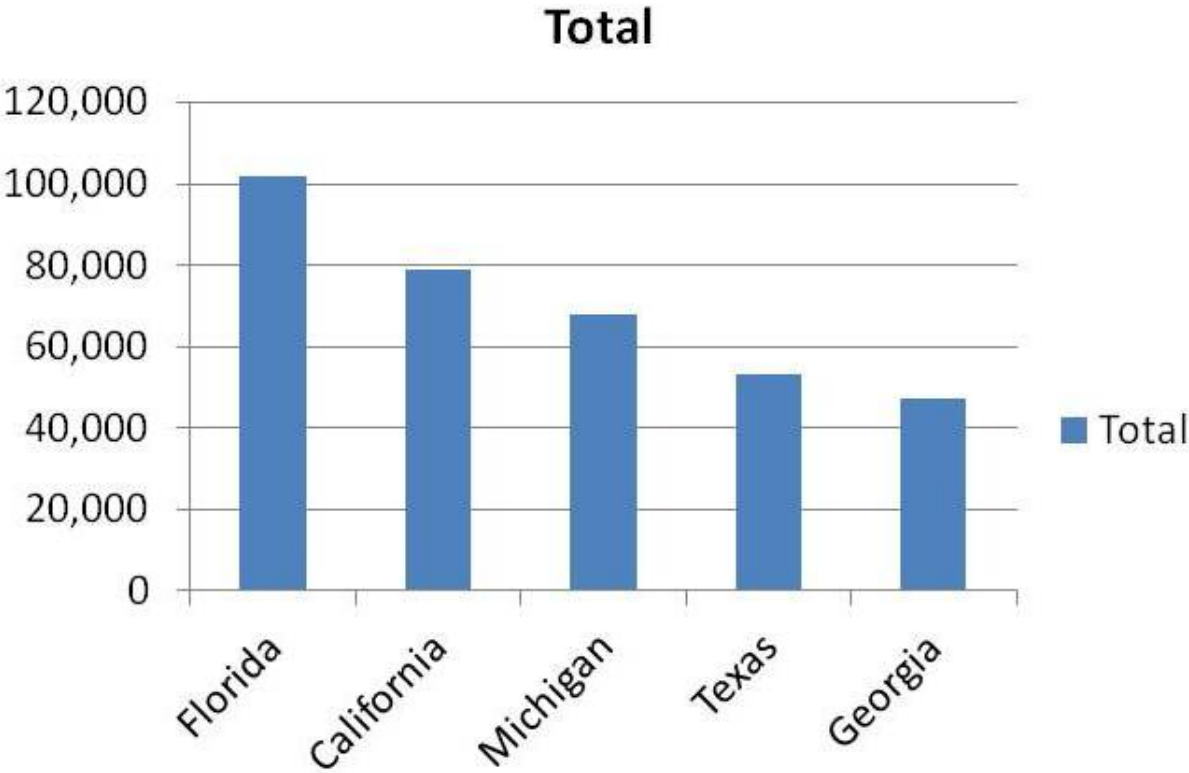
source: Pew Research Center Study 2011 Wealth Gap Rises To Record High Between White and Minorities



Florida Continues To Lead Nation on Foreclosures That Will Widen Racial Wealth Gap:

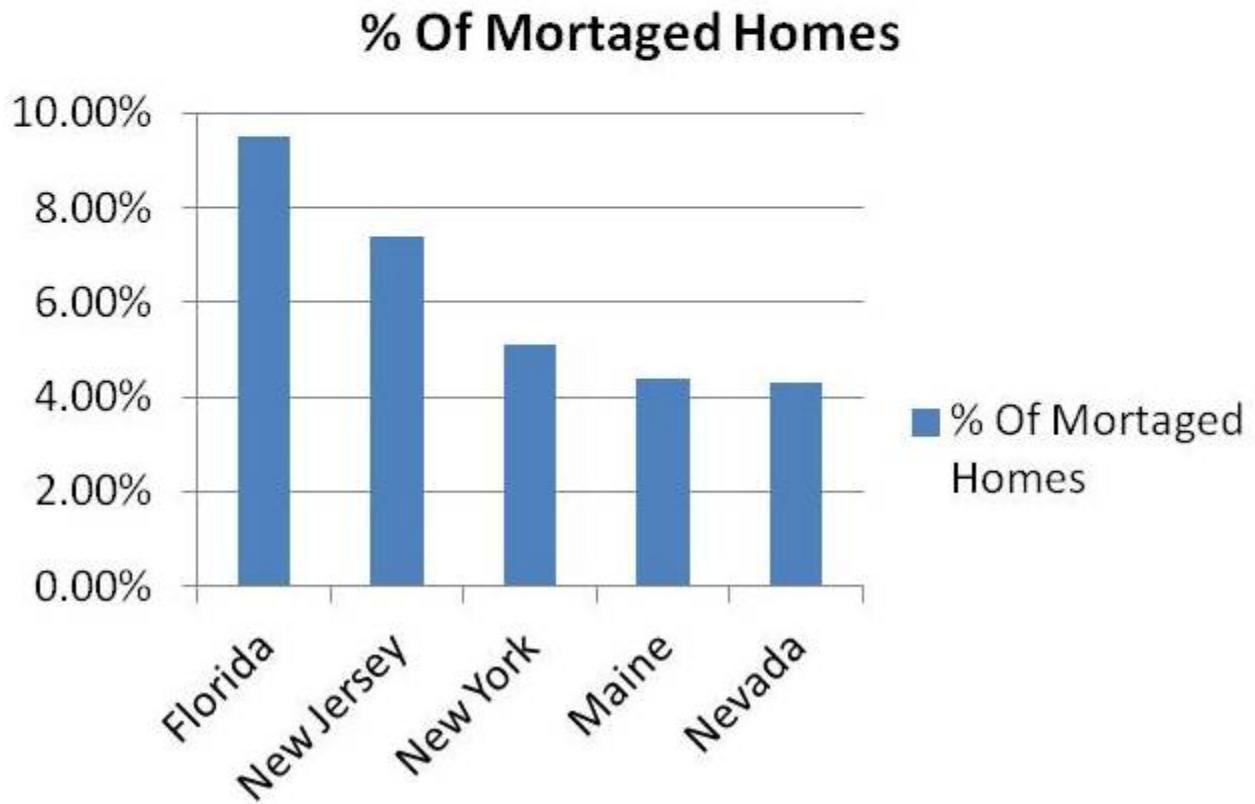
Five States With Highest Number of Completed Foreclosures During Past 12 months (March 2012 to March 2013)

source: CoreLogic National Foreclosure Report April 2013



Five Top States With Highest Foreclosure Inventory As a % Of Mortgaged Homes

Source: CoreLogic National Foreclosure Report April 2013



Florida 2012 Home Lending Data by Top Five Banks: Latinos & African Americans

*Greatest Gap With African Americans

*Major Racial Home Lending Gap That Will Widen With Lack of Affordable Housing & Financing

*Refinancing Mostly Due To Federal Program To Halt Foreclosures

*Minorities Account For over 50% of Most Urban Cities but Account For less than 10% of Bank Home Lending

2012 Federal HMDA Data

Market Area: Tampa-St. Pete Clearwater

Demographics:

African American: 26%

Latino: 28%

Total African American-Latino Population %: 54%

	Bank of America	Wells Fargo	SunTrust	Morg Chase
Conventional-FHA-VA Home Loans				
Total	866	3001	966	412
African American % of Loans	4.7%	4.1%	3.2%	2.6%
Latino % of Loans	9.6%	9.5%	4.5%	17.4%
Home Loan Refinancing				
Total	3224	9349	2173	5364
African American % of Loans	4.5%	4.1%	2.3%	4.6%
Latino % of Loans	6.1%	6.2%	4%	7.2%

Market Area: Orlando-Kississmee

Demographics:

African American: 28%

Latino: 32%

Total African American-Latino Population %: 60%

	Bank of America	Wells Fargo	SunTrust	Morg Chase
Conventional-FHA-VA Home Loans				
Total	623	1688	630	359
African American % of Loans	7.5%	6%	2.2%	8.3%
Latino % of Loans	14.8%	15%	7.7%	31.7%
Home Loan Refinancing				
Total	2271	6989	2048	5722
African American % of Loans	6.9%	5.2%	4.3%	7.4%
Latino % of Loans	13.4%	10%	5.4%	12.9%

Market Area: Jacksonville

Demographics:

African American: 31%

Latino: 11%

Total African American-Latino Population %: 42%

	Bank of America	Wells Fargo	SunTrust	Morg Chase
Conventional-FHA-VA Home Loans				
Total	346	1430	286	85
African American % of Loans	6.6%	5.2%	3.8%	5.8%
Latino % of Loans	5.2%	3.6%	3.8%	2.3%
Home Loan Refinancing				
Total	1679	4699	869	2363
African American % of Loans	9.3%	7.8%	3.9%	7.5%
Latino % of Loans	4.5%	3.6%	2.5%	2.7%

Market Area: Ft. Lauderdale Deerfield Beach

Demographics:

African American: 31%

Latino: 23%

Total African American-Latino Population %: 54%

	Bank of America	Wells Fargo	SunTrust	Morg Chase
Conventional-FHA-VA Home Loans				
Total	427	1463	350	419
African American % of Loans	10.3%	10.1%	15.1%	18.6%
Latino % of Loans	24%	22%	17.1%	31%
Home Loan Refinancing				
Total	1763	4023	679	4687
African American % of Loans	10.4%	6%	6.3%	10.5%
Latino % of Loans	18.3%	15.4%	13.5%	16.9%

Market Area: Miami-Miami Beach-Kendall

Demographics:

African American: 20%

Latino: 66%

Total African American-Latino Population %: 86%

	Bank of America	Wells Fargo	SunTrust	Morg Chase
Conventional-FHA-VA Home Loans				
Total	334	1037	195	386
African American % of Loans	6.3%	4.3%	3.5%	7.5%
Latino % of Loans	45.9%	55%	47%	57%
Home Loan Refinancing				
Total	1257	3094	528	5587
African American % of Loans	6.9%	5.5%	3.9%	5.9%
Latino % of Loans	53.6%	48%	59%	60%

Market Area: West Palm Beach-Boca Raton

Demographics:

African American: 19%

Latino: 23%

Total African American-Latino Population %: 42%

	Bank of America	Wells Fargo	SunTrust	Morg Chase
Conventional-FHA-VA Home Loans				
Total	418	1497	264	311
African American % of Loans	5.2%	6.5%	4.9%	11.8%
Latino % of Loans	11.4%	11.9%	7.6%	15.4%
Home Loan Refinancing				
Total	1381	3860	683	4012
African American % of Loans	4.9%	3.3%	3.9%	5.4%
Latino % of Loans	8.1%	5.8%	6.1%	9.2%

Market Area: Sarasota-Bradenton

Demographics:

African American: 9%

Latino: 17%

Total African American-Latino Population %: 26%

Bank of America Wells Fargo SunTrust Morg Chase

Conventional-FHA-VA Home Loans

Total	292	1122	288	184
African American % of Loans	1.7%	1.1%	1%	.05%
Latino % of Loans	5.1%	2.7%	1.7%	2.7%

Home Loan Refinancing

Total	960	2595	872	1828
African American % of Loans	15.6%	1.3%	2.1%	2.2%
Latino % of Loans	2.7%	2.7%	1.3%	2.2%

Market Area: Gainesville

Demographics:

African American: 23%

Latino: 11%

Total African American-Latino Population %: 34%

Bank of America Wells Fargo SunTrust Morg Chase

Conventional-FHA-VA Home Loans

Total	71	193	89	N/A
African American % of Loans	45%	5%	1.1%	
Latino % of Loans	.04%	4.7%	3.3%	

Home Loan Refinancing

Total	265	640	170	N/A
African American % of Loans	3.7%	5.5%	4.7%	
Latino % of Loans	6%	3.6%	1.2%	

Florida Minority Community Reinvestment Coalition

www.fmcrc.org www.assetsandhope.org www.theracialwealthgap.org

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701 South Howard Ave #106-147 Tampa FL 33606**

Mission Statement: Our goal is to empower low-income and minority communities by attracting investments for education, health, education, homeownership and minority entrepreneurship in low and moderate income communities using a holistic advocacy approach.

Coalition's strategy revolves around six central programs and projects for Florida's minority low-moderate income communities, small businesses families and organizations:

1. Access/Opportunity for home and small business ownership;
2. Community Reinvestment;
3. Sustainable Development;
4. Health;
5. Consumer Protection;
6. Development of Self Sufficient Non Profits to drive Job Creation in Poor Communities

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