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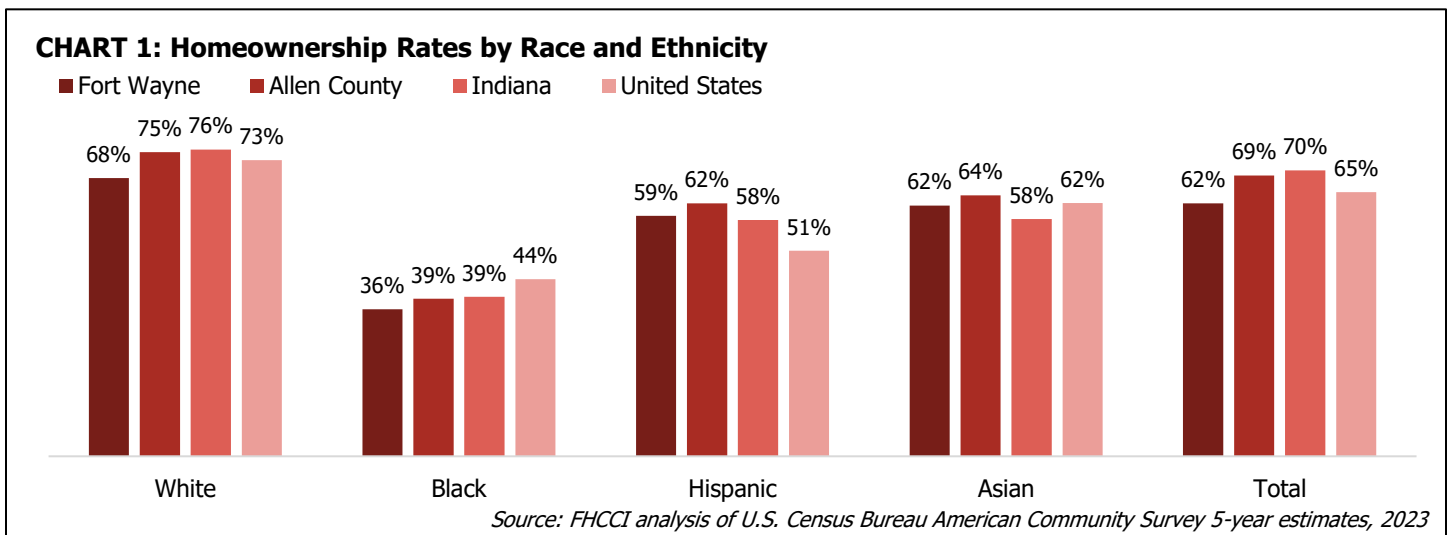
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FHCCI Releases New Report on Mortgage Lending in Allen County/City of Fort Wayne

INDIANAPOLIS, IN – Today, in its [The State of Fair Housing in Indiana - Mortgage Lending in Allen County 2023](#) report, the Fair Housing Center of Central Indiana (FHCCI) examines patterns of mortgage lending and homeownership in Allen County and the City of Fort Wayne. We also identify the top 40 mortgage lenders in the County based on 2023 data, including those whose data indicate weak track records of lending to borrowers of color. The report also reviews bank branch closures and makes recommendations.

Key Findings

- In Allen County, a large homeownership gap between white and Black residents, in particular, persists. White households have a homeownership rate of 75%, while the homeownership rate for Black households is only 39%. The homeownership rate for Hispanic households (62%) is 13 percentage points lower than that of white households.



- In 2024, the median sale price for a single-family home in Allen County was \$232,000. For a household making the county median income (\$68,839), a home would need to be priced \$197,000 or less to be affordable to them. This means that most homes in Allen County are not affordable to a median-income household.
- There are Allen County lenders who, based on publicly reported Home Mortgage Disclosure Act (HMDA) data, are not reaching Black and Hispanic borrowers for mortgage loans. For example, four of the top 40 lenders in Allen County originated zero loans to Black borrowers in 2023.

Bottom 10 Allen County Lenders by Share of Black Originations	2023 Total Originations	Total Originations (Excluding Unknown)	White (Non-Hispanic)	White Share	Black	Black Share
21st Mortgage Corporation	48	14	11	78.6%	0	0.0%
U.S. Bank National Association	31	23	19	82.6%	0	0.0%
AmeriSave Mortgage Corporation	22	8	6	75.0%	0	0.0%
STAR Financial Bank	151	122	113	92.6%	0	0.0%
Horizon Bank	59	58	51	87.9%	1	1.7%
Discover Bank	36	34	28	82.4%	1	2.9%
Three Rivers Federal Credit Union	1,380	1,287	1,124	87.3%	43	3.3%
1st Source Bank	150	147	136	92.5%	5	3.4%
Nations Lending Corporation	61	58	49	84.5%	2	3.4%
Fifth Third Bank, National Association	310	304	267	87.8%	11	3.6%
Top 40 Lenders: Total / Share	7,357	6,645	5,409	81.4%	365	5.5%

- Black individuals are underrepresented in mortgage applications, making up only 7.2% of applicants to the top 40 biggest lenders in Allen County, despite making up 10.7% of the County population. Among the 40 lenders, the worst-performing lenders received as little as 0-5% of their mortgage applications from Black borrowers.
- Black and Hispanic applicants were denied home loans at higher rates than white and Asian applicants by the top 40 lenders. The denial rate for Black applicants was 27.8% and for Hispanic applicants 22.1%, while for white and Asian applicants it was 14%. There also were top 40 lenders with denial rates of 40%+ for Black, Hispanic, and/or Asian applicants.
- For Black and Hispanic applicants, the number one reason for denial was credit history, followed by debt-to-income ratio. These reasons for denial are likely affected by systemic barriers to credit-building in communities of color, especially for Black consumers. National research also shows that, when comparing borrowers with similar characteristics, Black, Hispanic/Latino, and Asian borrowers are still more likely to be denied than white borrowers.
- Only 5.5% of the share of mortgage originations by top 40 lenders went to Allen County Black/African American home seekers despite being 10.7% of the population. Hispanic/Latino borrowers received only 6.3% of the share of loan originations in the county, despite making up 8.8% of the population.
- Not only do Black and Hispanic borrowers receive disproportionately fewer loan originations relative to their share of the population, but they also have lower origination rates: 51.8% of loan applications from Black borrowers resulted in an origination and 59.8% for Hispanic borrowers, compared to 70.7% for white borrowers, among top 40 lenders.
- From 2019 to 2024, Allen County had a total of 20 bank branch closures, with the number of active bank branches shrinking by 10%. We mapped current bank branch locations and found that census tracts with higher Black populations (above 20%) have few or no bank branches, despite being in a central location within Fort Wayne city. By contrast, many census tracts with a low Black population have multiple branches located right next to each other.
- The lack of access to physical bank branches for people of color has a persistent negative effect on a households' ability, in particular, to purchase a home, both by limiting their access to mortgage loan officers and by leaving consumers without access to credit-building services, which are necessary to qualify for homeownership.

We recommend that Allen County lenders—especially those who landed on our bottom 10 lists—take the necessary steps to reach borrowers of color. Lenders should ensure that they have robust marketing and community outreach strategies in neighborhoods of color, as well as prioritizing in-person branch locations there. Lenders should also ensure that they have programs that offer cash assistance and flexible financing for home

buyers of low-to-moderate-income and/or less than optimal credit. These programs are critical to reducing the homeownership gap for Black borrowers, in particular, who, due to historic and ongoing discrimination, do not have the same access to generational wealth for down payments and have been excluded from mainstream credit-building opportunities.

Lenders can also build trust and connections with underrepresented borrowers by investing in programs that support homeownership and financial well-being, such as grants for local organizations to provide home repair, homeownership counseling, financial education, or credit repair programs.

To download the full report, visit the [FHCCI's News Page](#) or our [Reports Page](#).

In recent years, the FHCCI has released the following consumer-driven housing reports through its *The State of Fair Housing in Indiana* series:

- [Who Owns Central Indiana's Houses: An Update of the Largest Single-Family Home Investors](#) (2025)
- [Foreclosure Filings in Marion County](#) (2024)
- [The Promise and Perils of Alternative Home Financing](#) (2024)
- [Highlighting Housing Impacts From Our Changing Environment](#) (2024)
- [Unstable Land: The Fair Housing Challenges for Manufactured Housing Residents](#) (2024)
- [A Review of Fair Housing Complaints in Indiana 2019-2023](#) (2024)
- [Mortgage Lending Update for Marion County 2021-2022](#) (2024)
- [Who Owns Indy's Houses: A Review of the Largest Single-Family Home Investors](#) (2023)
- [No Way Home: Tenant Screening Barriers to Housing](#) (2023)
- [Our Changing Neighborhoods: The Impact of Investors, Foreclosures, and Mortgage Lending](#) (2022)
- [At What Cost? Rents, Burdens, Evictions, and Profits in Marion County](#) (2022)
- [FHA & VA Mortgage Lending in Marion County 2018-2021](#) (2022)
- [Mortgage Lending in Marion County 2018-2020](#) (2022)

The Fair Housing Center of Central Indiana (FHCCI) is a private, nonprofit fair housing organization based in Indianapolis, Indiana. Its mission is to facilitate open housing for all people by ensuring the availability of affordable and accessible housing; promoting housing choice and homeownership; advocating for an inclusive housing market; working toward stable and equitable communities; and eradicating discrimination within Central Indiana, the State of Indiana, and nationally. For more information, visit: www.fhcci.org

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