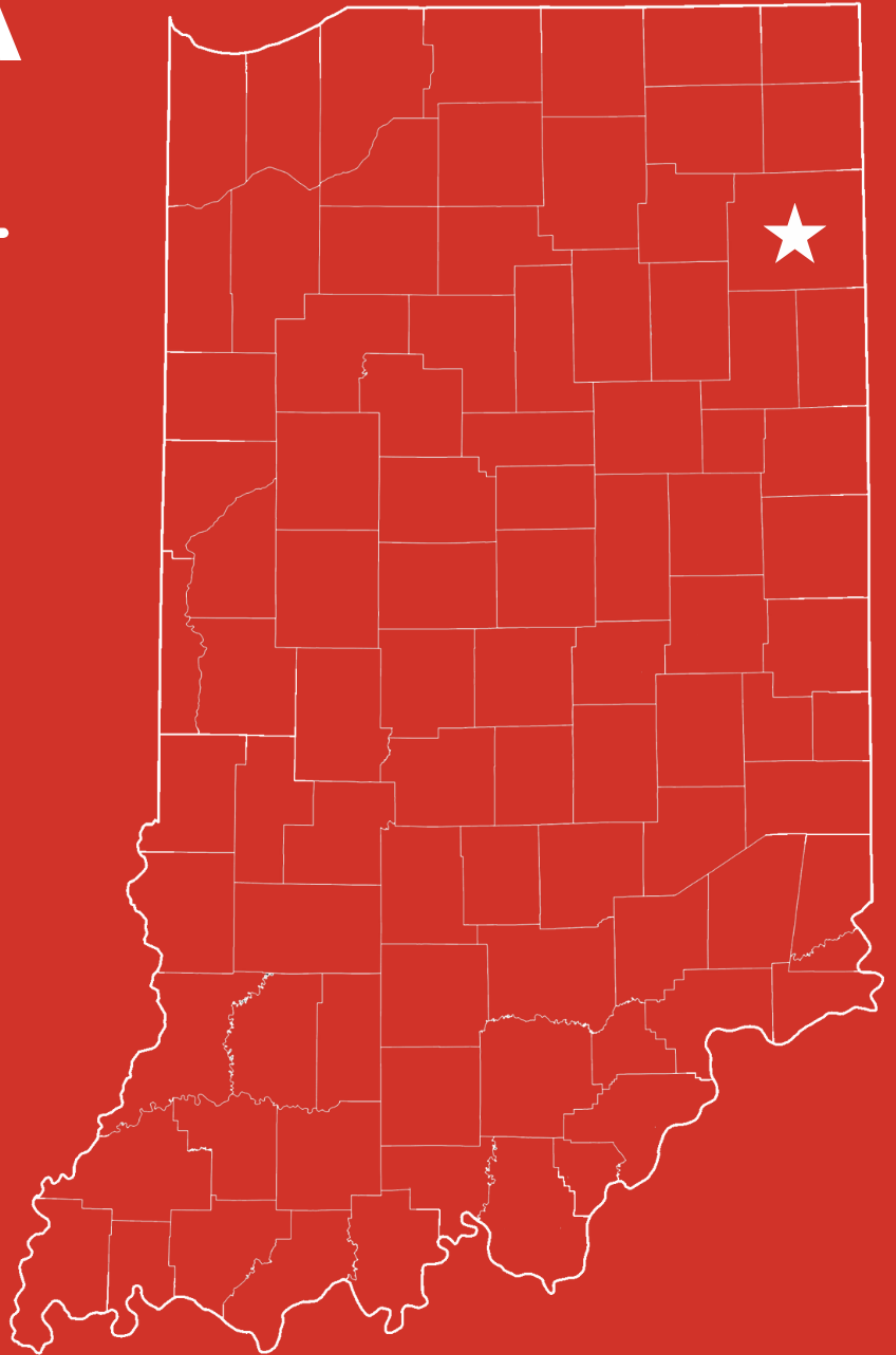


# THE STATE OF FAIR HOUSING IN INDIANA REPORT

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*Mortgage  
Lending in  
Allen County  
2023*



## DISCLAIMERS

The Fair Housing Center of Central Indiana (FHCCI) is an organization that works to be inclusive. Languages change over time, and we are still learning and improving in this capacity. We acknowledge that “labels” are a challenge as they relate to race and ethnicity. Particularly, there are significant challenges in the broad or very specific ways that public data, in particular Census and Home Mortgage Disclosure Act (HMDA) data used in this report, is gathered and reported as it relates to race and ethnicity. When possible, we have tried to be inclusive while still trying to be consistent with the data as reported to not confuse the public if they gather their own data. Census and HMDA data use the terms “Black or African American” and “Hispanic or Latino.” In this report, we have used the term “Black” to be broader than “African American.” We have combined Hispanic and Latino statistics under “Hispanic” and mean no disrespect in doing so. The FHCCI acknowledges the significant cultural differences between Hispanics and Latinos, as well as the preference by some for “Latinx.” The Census and HMDA use “Asian” instead of “Asian American” in referring to the broad demographics of that population. The Census and HMDA most often combine “Native Hawaiian and Pacific Islander” together. They also combine “American Indian or Alaskan Native” together as well. We again mean no disrespect in using these categories to match the data. There is also debate about whether to capitalize “white” when referring to that population. We have chosen to not capitalize “white” except in headings where capitalizing is needed. We also grouped white and white non-Hispanic applicants together since not all white individuals indicated their ethnicity in the data reviewed. We have tended to use “neighborhoods of color,” “communities of color,” “people of color,” or specify the predominant race(s) or ethnicities rather than utilizing the term “minority.”

The federal Fair Housing Act uses the term “handicap” instead of “disability.” The terms have the same legal meaning. See *Bragdon v. Abbott*, 524 U.S. 624, 631 (1998) (noting that the definition of “disability” in the Americans with Disabilities Act is drawn almost verbatim “from the definition of ‘handicap’ contained in the Fair Housing Amendments Act of 1988”). We use “disability” instead of “handicap” and err toward the use of people-first language when appropriate.

This report also draws on real estate data from Parcl Labs.

The work that provided the basis for this publication was supported in part by funding under a grant/cooperative agreement with the U.S. Department of Housing & Urban Development. The substance and findings of this work are dedicated to the public. The author and publisher are solely responsible for the accuracy of the statements and interpretations contained in the publication.

Alternative formats for those with disabilities available upon request. This information is not itself legal advice; for legal advice about a particular situation, contact an attorney. This report is for informational purposes only.

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# The State of Fair Housing in Indiana Mortgage Lending in Allen County 2023

## Executive Summary

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.
- 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.

**The State of Fair Housing in Indiana Report –  
Mortgage Lending in Allen County 2023**

**Introduction**

In Indiana, like across our country, being able to own your own home can be the key to unlocking generational wealth and opportunity. Unfortunately, those opportunities have not been extended equally to everyone. In past reports, the Fair Housing Center of Central Indiana (FHCCI) has examined patterns of mortgage lending and homeownership in Marion County and the City of Indianapolis. We have drawn attention to homeownership gaps based on race and ethnicity and highlighted mortgage lenders who had weak track records of lending to borrowers of color.

In this report, we expand our analysis to Fort Wayne and Allen County. As in Marion County, Allen County Black residents persistently have the lowest rates of homeownership compared to their white neighbors. In Fort Wayne and Allen County, just like in the rest of Indiana, white households have homeownership rates that are 32-36 percentage points higher than the homeownership rates for Black households (Chart 1). Hispanic households experience homeownership rates between 9-13 percentage points lower than white households. Meanwhile, Asian households have the smallest gap in comparison to white homeowners (6-11 percentage points).

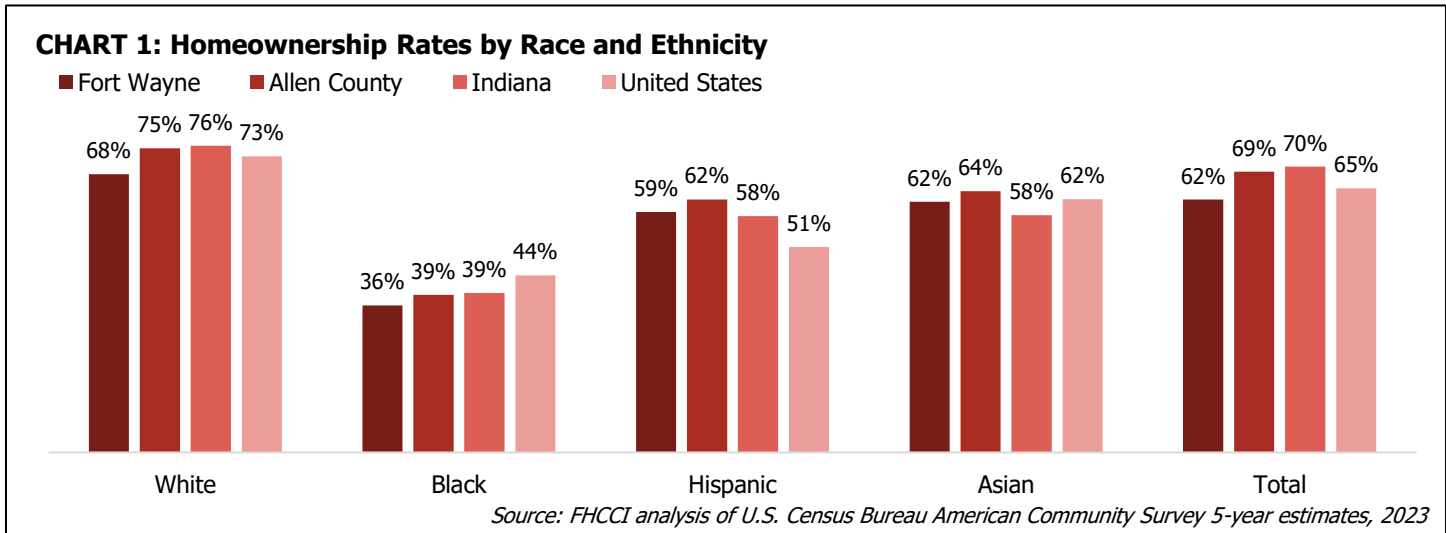
In Allen County, there are lenders whose data shows that they are not reaching Black and Hispanic borrowers for mortgage loans, without which most people cannot afford to buy a home. For example, four of the top 40 lenders in Allen County originated *zero* loans to Black borrowers in 2023.<sup>1</sup>

Disparities in mortgage lending have major implications for the ability of those without access to loans to build and grow generational wealth. For people of color in America, their home is their primary source of household wealth.<sup>2</sup> Not only do new homebuyers rely on mortgage lenders to be able to afford a home, but existing homeowners also rely on mortgage credit to access wealth by refinancing their home loans for lower monthly payments or tapping into their home equity for important life expenses.

In this report, we provide data and analysis of home mortgage loans in Allen County and the City of Fort Wayne. We use data provided under the Home Mortgage Disclosure Act (HMDA), which provides loan-level data from mortgage lenders, including information about borrower and loan applicants’ demographic characteristics. For this report, we focus on the top 40 lenders in Allen County, encompassing the major players who have the capacity and responsibility to provide access to credit to home-seekers of all races. We examine mortgage applications, denials, and originations, as well as the presence of bank branches.

**Homeownership and Demographics in Allen County**

Most households in Allen County are owner-occupied, with an overall homeownership rate of 69%. Allen County is also predominantly white, with white households making up about 70% of the population, and smaller Black (10.7%), Hispanic (8.8%), and Asian (5.0%) shares of the population. If homeownership were equally accessible to all racial groups, we would expect a similar distribution, or share, of owner-occupied households by these racial and ethnic categories. However, white households make up over



<sup>1</sup> FHCCI analysis of Home Mortgage Disclosure Act data, 2023.  
<sup>2</sup> Andre M. Perry, Hannah Stephens, and Manann Donoghoe. "Black wealth is increasing, but so is the racial wealth gap." *Brookings Institute*,

January 9, 2024. <https://www.brookings.edu/articles/black-wealth-is-increasing-but-so-is-the-racial-wealth-gap/>

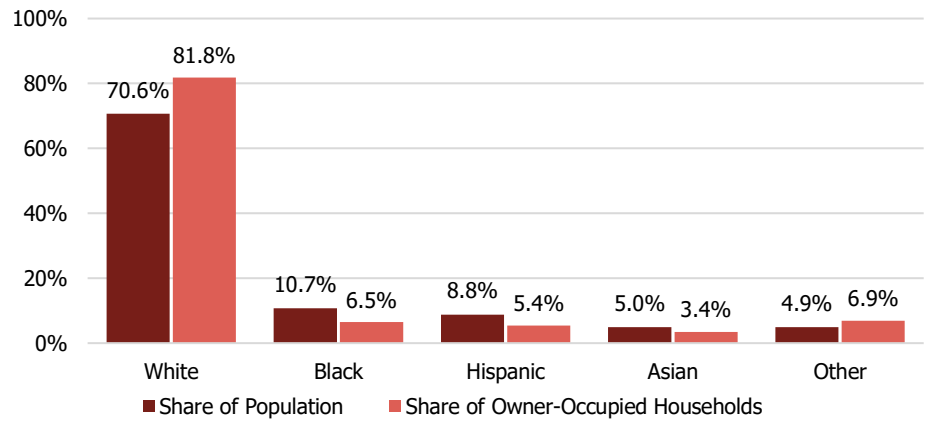
80% of the number of owner-occupied households, more than their share of the population. Black, Hispanic, and Asian homeowners make up a smaller share of owner-occupied households as their share of the population. Black households, particularly, make up only 6.5% of owner-occupied households, despite comprising 10.7% of the population (Chart 2).

Fort Wayne and Allen County may also appear to have lower housing prices than Indianapolis or other parts of the country, but our analysis shows the contrary. Looking at home sale data from the data provider Parcl Labs, the median sale price for a single-family home in Allen County in 2024 was \$232,000, higher than the median sale price in Indianapolis (\$226,000). By comparison, a home would need to be priced \$197,000 or less to be affordable to an Allen County household making the median income, which is \$68,839<sup>3</sup> (Chart 3). This means that most homes in Allen County are not affordable to a median-income household.

### Lending Discrimination, Then and Now

Through the first half of the twentieth century, the homeownership gap between white residents and people of color, along with some religious groups, was driven by explicit discrimination. Black residents, in particular, experienced the harshest targeting, as the real estate industry and government agencies frequently designated Black neighborhoods as *too high-risk* for investment. Neighborhoods inhabited by other marginalized groups, including Hispanic, immigrant, and Jewish or Catholic residents, were also downrated. This practice of blacklisting residents and entire neighborhoods from consideration for mortgage lending for no reason but their race, color, ethnicity, or religion is now known as redlining. The Federal Housing Administration's policy of refusing to insure mortgages made to homes in Black neighborhoods was one example of this, leading to

**CHART 2: Allen County Population, By Race and Homeownership**

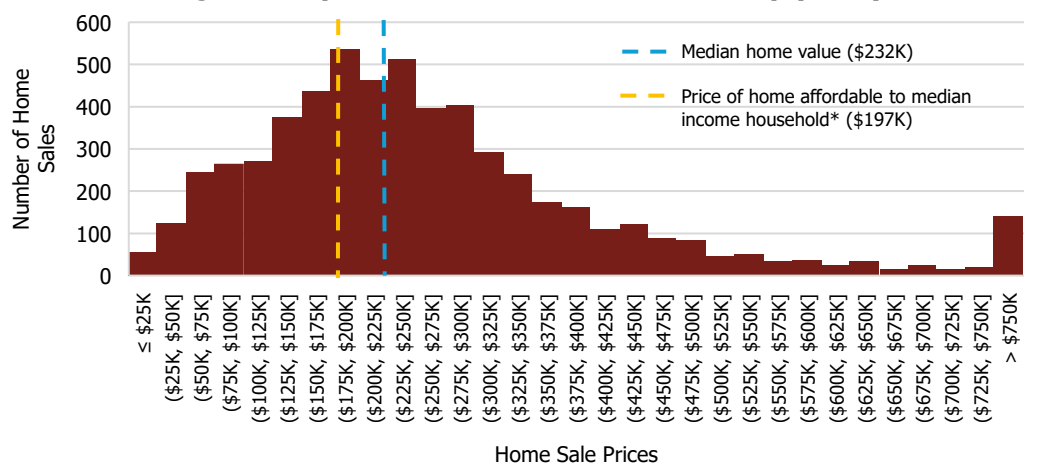


Source: FHCCI Analysis of U.S Census Bureau American Community Survey 5 year estimates, 2023.

Black residents being shut out of homeownership opportunities for decades. Redlining, along with other practices like racial covenants and blockbusting, enforced segregation and curtailed Black homeownership.

Redlining occurred in Fort Wayne, Indiana, just like it did in many other cities across America. This is reflected in maps like Figure 1, which was created in 1937 by the Home Owners Loan Corporation (HOLC), a federal agency. It rated neighborhoods in Fort Wayne as risky for investment due, in part, to the supposed undesirability of its inhabitants. One neighborhood, for example, located along Lafayette Road on the south side of Fort Wayne, is described in favorable terms—"Near schools and park. Good transportation. Surrounded by better property."—but is nevertheless marked in red as hazardous, due to "undesirable inhabitants"—its Black and foreign-born residents, according to the neighborhood's HOLC description.<sup>4</sup> The

**CHART 3: Single-Family Home Sale Prices in Allen County (2024)**



Source: FHCCI analysis of home sale data provided by Parcl Labs, U.S Census Bureau American Community Survey 5-year estimates, 2023. \*The median household income for Allen County is \$68,839. "Home affordable to median income household" was determined based on a conventional mortgage with a 5% down payment and a monthly payment of no more than 30% of monthly income.

<sup>3</sup> U.S. Census Bureau, American Community Survey, 2023 5-year estimate.  
<sup>4</sup> Nelson, Robert K., LaDale Winling, et al. "Mapping Inequality: Redlining in New Deal America." Edited by Robert K. Nelson and Edward L. Ayers.

American Panorama: An Atlas of United States History, 2023.  
<https://dsl.richmond.edu/panorama/redlining/map/IN/FortWayne>

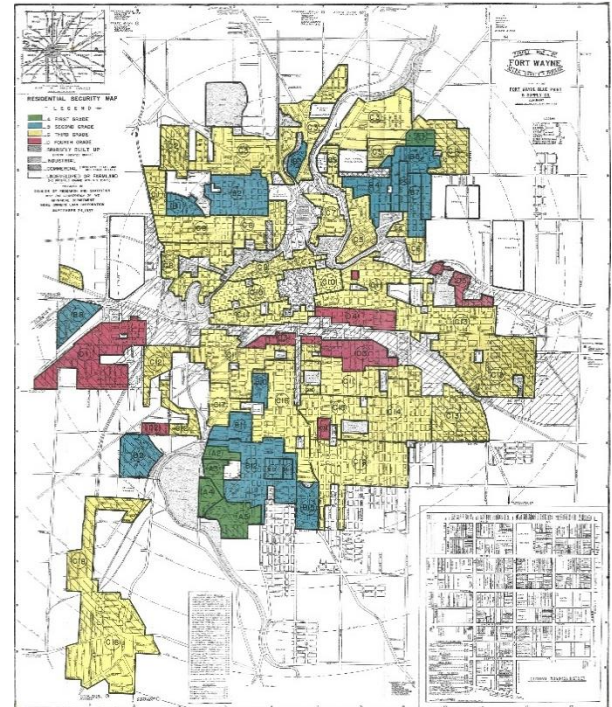
federal Fair Housing Act was not passed until 1968 and only then, finally, outlawed discrimination by lenders, government agencies, and any entity involved in the purchase of a home. The legacy of redlining has persisted, long after, through ongoing residential segregation, as shown in Appendix A, which highlights areas of Fort Wayne that were marked as red (for hazardous) in 1937 due to the presence of Black residents. Today, those areas continue to be home to a high share of Black residents.

Access to homeownership continues to remain elusive for many Allen County Black residents. While the homeownership gap between white and other home seekers has narrowed for some groups in recent years, for Black home seekers, it has widened. As shown in Chart 4, in 2020, the white homeownership rate in Allen County was 38 percentage points higher than the Black homeownership rate, compared to 20 percentage points in 1970. Why does the homeownership gap continue to persist? Black borrowers often face systemic barriers to homeownership, such as the lack of generational wealth to assist with down payments<sup>5</sup> as well as lower wage growth.<sup>6</sup> Also, as this report will evaluate, mortgage lenders continue to play a major role in the modern-day homeownership gap.

All tables in this report that feature data on mortgage loans are drawn from the FHCCI’s HMDA data portal (Appendix H). The data portal displays demographic and HMDA data for the 20 most populous counties in Indiana. To dive deeper into Allen County data or see similar data on lenders and mortgage loans for a different county, visit [fhcci.org/data](https://fhcci.org/data).

In 2023, Allen County was a nearly \$2 billion mortgage market. Table 1 identifies the top 40 mortgage lenders, by number of applications received. These lenders produced the vast majority of loans in Allen County (originating over 80% of all mortgages in the county) with each having at least \$2.3 million in mortgage loans and, together, over \$1.25 billion in total. Throughout this report, we focus on the performance of these top 40 lenders, excluding smaller mortgage lenders. Table 1 also shows the average origination amount for each of the top 40 lenders. Of note, Lake City Bank has the highest average origination amount of \$460,762, followed by DHI Mortgage Company (\$292,483) and Mortgage Research Center (\$253,072). Average origination amount is sometimes a function of what type of loans a lender originates. For example, Triad Financial Services, which only

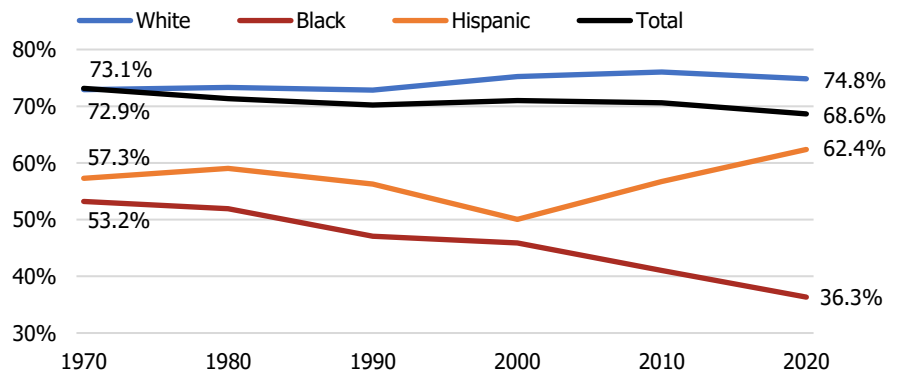
**FIGURE 1: Home Owners Loan Corporation Redlining Map for Fort Wayne (1937)**



Source: "Mapping Inequality: Redlining in New Deal America." American Panorama: An Atlas of United States History, 2023.

**CHART 4: Homeownership Rates over Time, By Race**

Allen County, 1970-2020



Source: U.S. Census Bureau, American Community Survey & Decennial Census; National Historical Geographic Information System, IPUMS

produces loans for manufactured homes, had the lowest average origination amount of \$32,465. Discover Bank, which also has a low average origination amount (\$69,722), did not originate any mortgages for home purchases, only for home improvement, refinance, or other purposes, which tend to have lower dollar amounts.

<sup>5</sup> Aniket Mehrotra, Daniel Pang, Jun Zhu, Jung Hyun Choi, and Janneke Ratcliffe. "Evidence of Disparities in Access to Mortgage Credit." *Urban Institute*, March 2024. [https://www.urban.org/sites/default/files/2024-03/Evidence\\_of\\_Disparities\\_in\\_Access\\_to\\_Mortgage\\_Credit.pdf](https://www.urban.org/sites/default/files/2024-03/Evidence_of_Disparities_in_Access_to_Mortgage_Credit.pdf)

<sup>6</sup> Kyle K. Moore and Asha Banerjee. "Black and brown workers saw the weakest wage gains over a 40-year period in which employers failed to increase wages with productivity." *Economic Policy Institute*, September 16, 2021. <https://www.epi.org/blog/black-and-brown-workers-saw-the-weakest-wage-gains-over-40-year-period/>

<b>TABLE 1: Top 40 Mortgage Lenders in Allen County (2023)</b>							
<b>Rank</b>	<b>Top Mortgage Lenders (Ranked by Total Amount of Originated Mortgages)</b>	<b>Lender HQ State</b>	<b>Mortgage Applica- tions</b>	<b>Mortgage Origina- tions</b>	<b>Origina- tion Rate</b>	<b>Total Amount of Originated Mortgages</b>	<b>Average Origination Amount</b>
1	Three Rivers Federal Credit Union <sup>a</sup>	IN	1,834	1,380	75.2%	\$209,525,000	\$151,830
2	RUOFF MORTGAGE COMPANY, INC.	IN	1,013	755	74.5%	\$159,615,000	\$211,411
3	Lake City Bank	IN	199	151	75.9%	\$69,575,000	\$460,762
4	HALLMARK HOME MORTGAGE, LLC	IN	391	313	80.1%	\$64,055,000	\$204,649
5	Fifth Third Bank, National Association	OH	449	310	69.0%	\$52,530,000	\$169,452
6	First Merchants Bank	IN	509	369	72.5%	\$51,525,000	\$139,634
7	Union Savings Bank	OH	287	224	78.0%	\$49,230,000	\$219,777
8	Rocket Mortgage, LLC	MI	376	263	69.9%	\$46,255,000	\$175,875
9	EVERWISE CREDIT UNION <sup>b</sup>	IN	297	226	76.1%	\$45,320,000	\$200,531
10	DHI MORTGAGE COMPANY, LTD.	TX	177	143	80.8%	\$41,825,000	\$292,483
11	GVC MORTGAGE, INC.	IN	211	176	83.4%	\$38,930,000	\$221,193
12	ProFed Federal Credit Union	IN	509	362	71.1%	\$33,530,000	\$92,624
13	JPMorgan Chase Bank, National Association	OH	211	150	71.1%	\$30,280,000	\$201,867
14	PNC Bank, National Association	DE	449	257	57.2%	\$27,305,000	\$106,245
15	STAR Financial Bank	IN	255	151	59.2%	\$24,565,000	\$162,682
16	PARTNERS 1ST Federal Credit Union	IN	244	192	78.7%	\$22,700,000	\$118,229
17	MIDWEST AMERICA	IN	318	210	66.0%	\$21,810,000	\$103,857
18	Mortgage Research Center, LLC	MO	144	83	57.6%	\$21,005,000	\$253,072
19	STOCKTON MORTGAGE CORPORATION	KY	118	91	77.1%	\$19,925,000	\$218,956
20	GENEVA FINANCIAL, LLC	AZ	147	121	82.3%	\$18,325,000	\$151,446
21	1st Source Bank	IN	211	150	71.1%	\$18,220,000	\$121,467
22	Old National Bank	IN	145	98	67.6%	\$17,310,000	\$176,633
23	DIAMOND RESIDENTIAL MORTGAGE CORPORATION	IL	120	92	76.7%	\$17,310,000	\$188,152
24	Flagstar Bank, FSB	NY	377	148	39.3%	\$15,750,000	\$106,419
25	Loandepot.Com, LLC	CA	162	91	56.2%	\$15,475,000	\$170,055
26	FORT FINANCIAL Federal Credit Union	IN	188	140	74.5%	\$15,170,000	\$108,357
27	The Garrett State Bank	IN	86	81	94.2%	\$14,005,000	\$172,901
28	UNITED WHOLESALE MORTGAGE, LLC <sup>c</sup>	MI	78	56	71.8%	\$13,060,000	\$233,214
29	Nations Lending Corporation	OH	81	61	75.3%	\$12,215,000	\$200,246
30	The Huntington National Bank	OH	83	48	57.8%	\$11,090,000	\$231,042
31	ACADEMY MORTGAGE CORPORATION	UT	92	75	81.5%	\$10,565,000	\$140,867
32	NEWREZ LLC	DE	127	51	40.2%	\$10,005,000	\$196,176
33	FREEDOM MORTGAGE CORPORATION	FL	98	44	44.9%	\$7,790,000	\$177,045
34	Horizon Bank	IN	90	59	65.6%	\$6,435,000	\$109,068
35	AmeriSave Mortgage Corporation	GA	111	22	19.8%	\$3,940,000	\$179,091
36	U.S. Bank National Association	OH	91	31	34.1%	\$3,895,000	\$125,645
37	Carrington Mortgage Services, LLC	CA	84	28	33.3%	\$3,310,000	\$118,214
38	21st Mortgage Corporation	TN	89	48	53.9%	\$2,770,000	\$57,708
39	Discover Bank	DE	256	36	14.1%	\$2,510,000	\$69,722
40	TRIAD FINANCIAL SERVICES, INC.	FL	300	71	23.7%	\$2,305,000	\$32,465
	<b>Total for Top 40 Lenders in Allen County</b>		<b>11,007</b>	<b>7,357</b>	<b>66.8%</b>	\$1,250,960,000	\$170,037
	<b>Total for All Allen County Lenders</b>		<b>13,479</b>	<b>8,749</b>	<b>64.9%</b>	\$1,961,810,000	\$224,232
	<sup>a</sup> See Note on Three Rivers Federal Credit Union (page 8)		<sup>c</sup> Formerly known as United Shore Financial Services, LLC				
	<sup>b</sup> Formerly known as Teachers Credit Union						

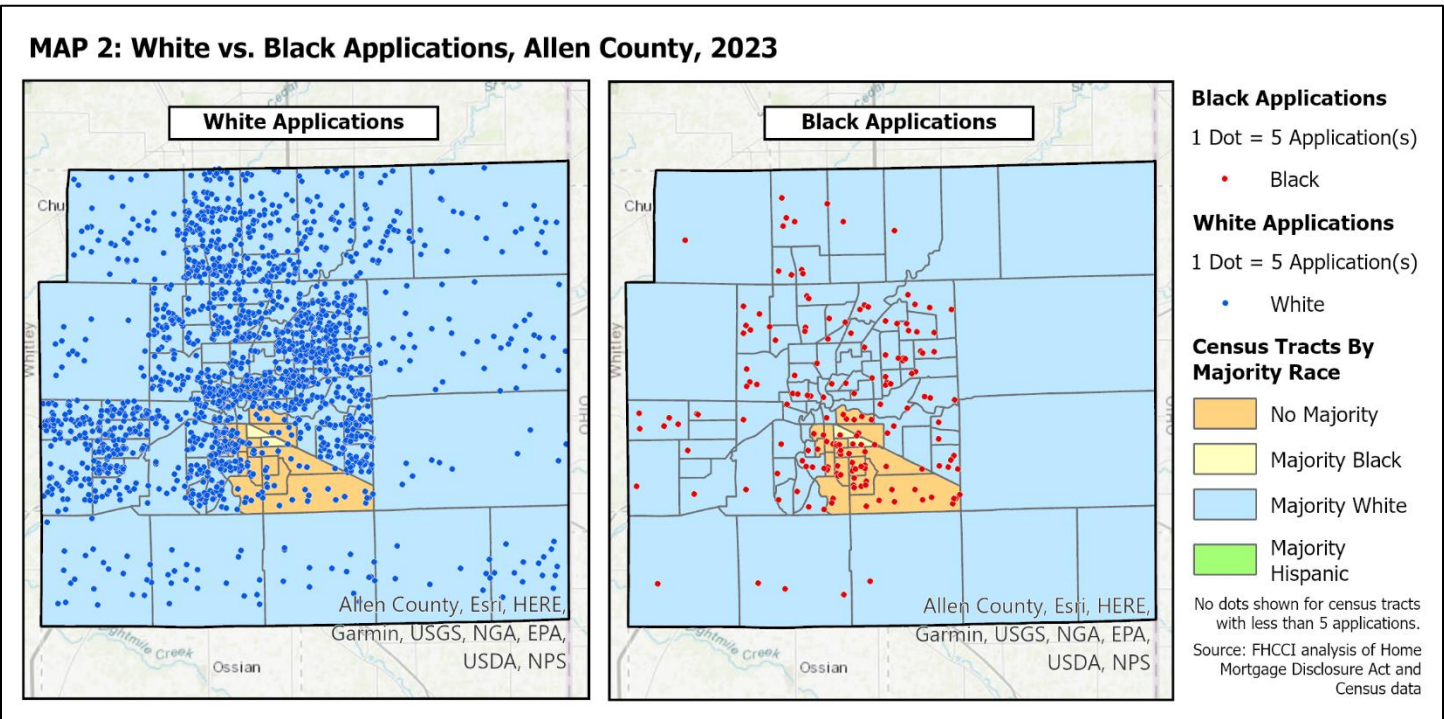
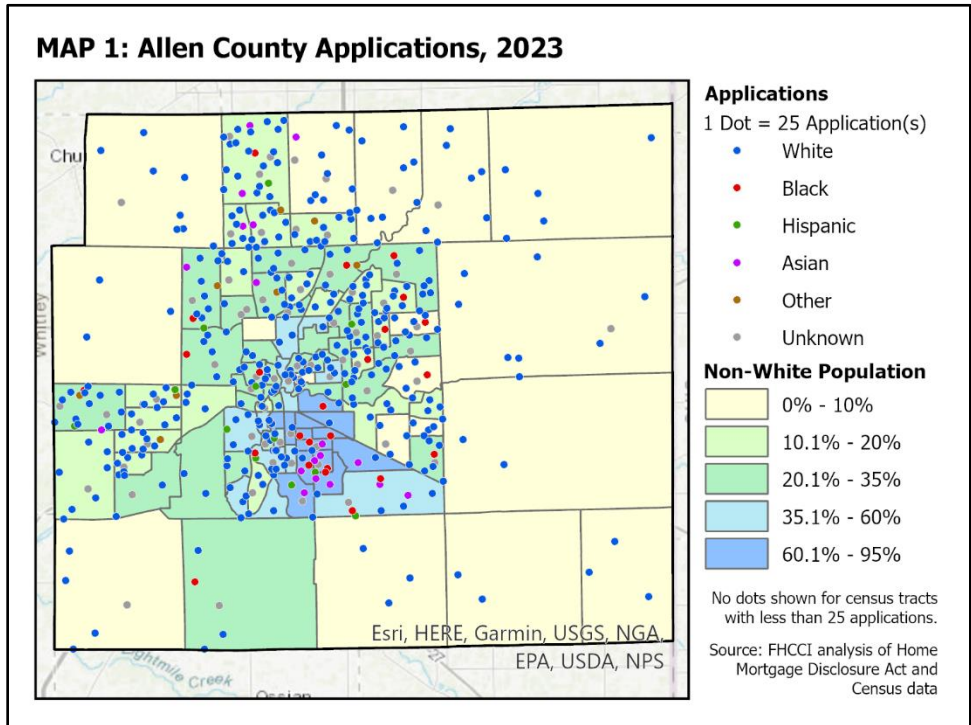
**Note on Three Rivers Federal Credit Union**

The total amount of originated mortgages and average origination amount listed for Three Rivers Federal Credit Union has been adjusted according to corrected data provided directly by the lender. These figures therefore do not match what is available through the FHCCI’s data portal or the public HMDA Data Browser. In 2023, Three Rivers reported four mortgages in Allen County with incorrect loan amounts in the tens or hundreds of millions of dollars. Those incorrect loan amounts inflated the total and average loan amounts for Three Rivers, and because of its size, it also inflated the same figures for all of Allen County. The FHCCI reached out to Three Rivers questioning the data, and they provided corrected data, which had been submitted to the Federal Financial Institutions Examination Council and is now updated in the national HMDA dataset. The FHCCI used the corrected data (as provided to us by Three Rivers) in this report wherever we include origination amounts for Three Rivers or Allen County as a whole.

**Mortgage Applications**

In this section, we review the share of mortgage applications received by Allen County lenders, by the race/ethnicity of the applicant. This is illustrated in Map 1, which maps the location of mortgage applications from each racial group against the non-white population of census tracts in Allen County. Mortgage applications from borrowers of color are concentrated in areas with higher non-white populations. Conversely, in areas with very low non-white populations (i.e. predominantly white areas), there are few loan applications from borrowers of color.

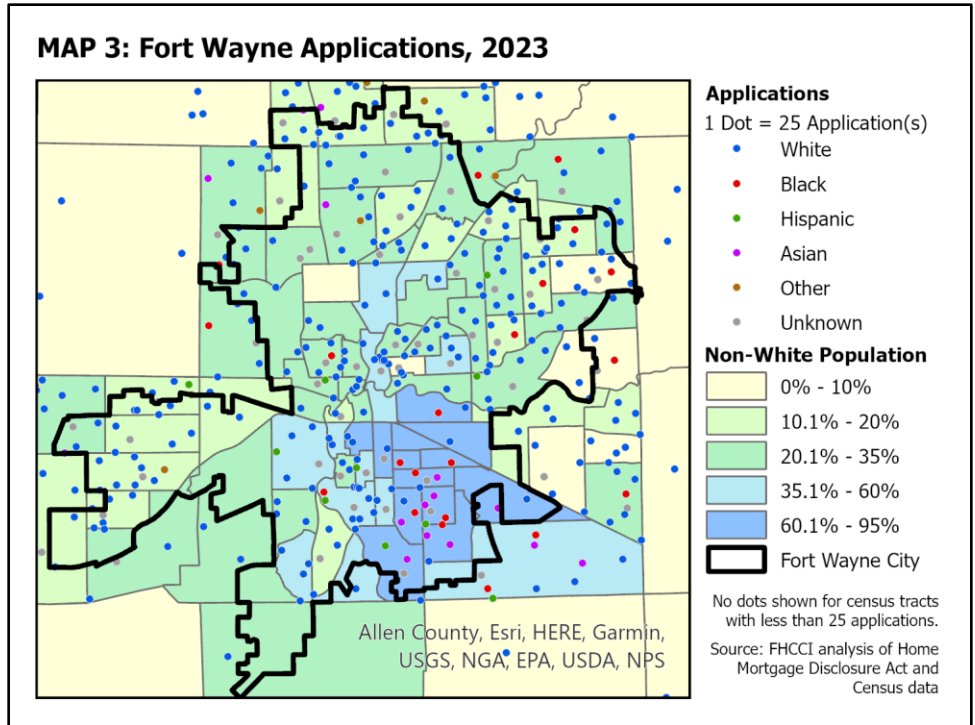
Map 2 compares the census tracts of loan applications for white versus Black applicants, side-by-side. Maps 3 and 4 zoom in to Fort Wayne city, where the majority of Allen County’s





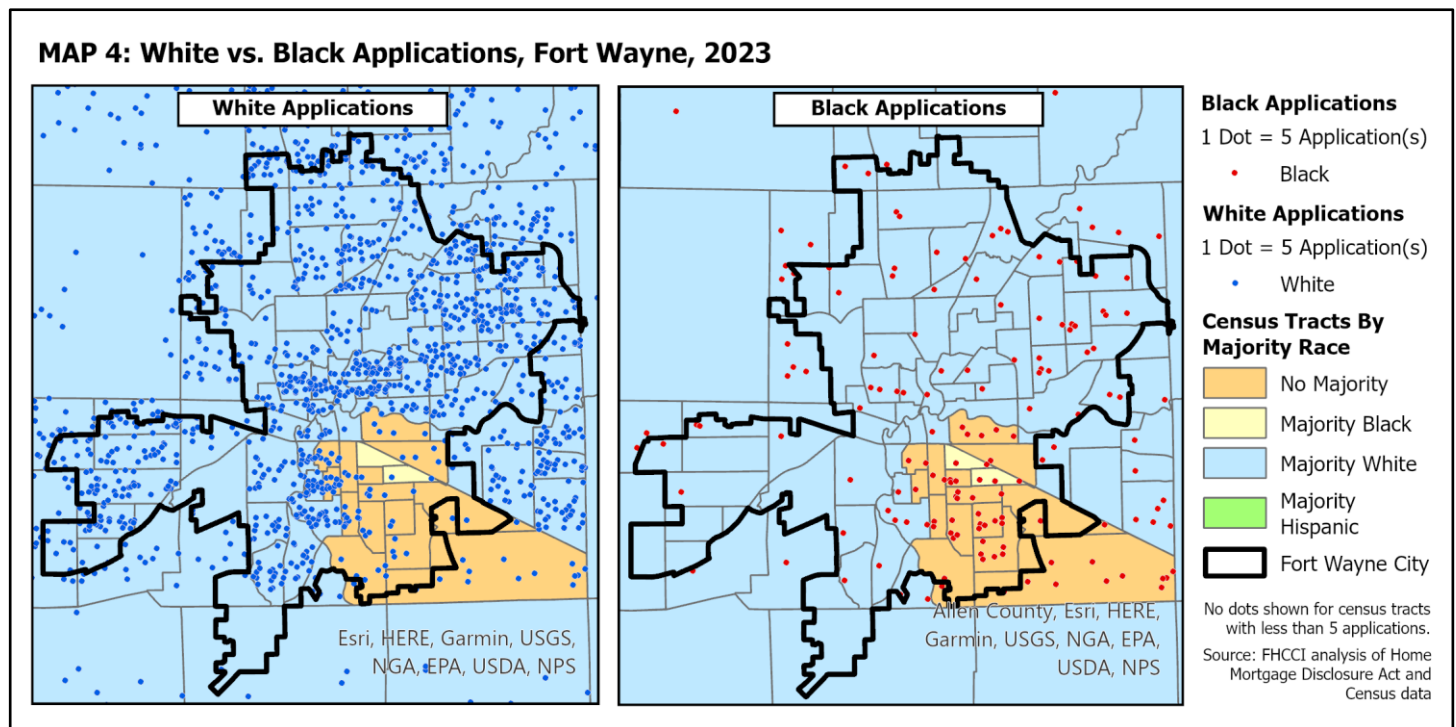
population of color resides. Our analysis finds that Black individuals are underrepresented in mortgage applications, making up only 7.2% of applicants to top 40 lenders in Allen County, despite making up 10.7% of the Allen County population.

The number of applications a lender receives from borrowers of any group is not simply the result of the borrowers' choices. It may also be a reflection of the lender's marketing, outreach, and customer service practices. For example, research shows that banks tend to market more heavily to white customers by using mostly white models in advertisements while using few Black and Hispanic/Latino models (predatory payday lenders do the opposite).<sup>7</sup> Other ways lenders may neglect potential borrowers of color include not having physical branches in neighborhoods of color, not running advertisements in communities of color, and not building relationships or offering sponsorships to community groups representing people of color at the same level they do for predominantly white community groups. While having a low share of applications from borrowers of color is not definitive proof that a lender is actively discriminating against those



communities, it indicates that the lender is failing in some way to reach potential customers who are a key segment of their service area. It is imperative that each lender commit time and resources to address any such gap.

In the next section, we provide data on high- and low-performing lenders, by share of applications to borrowers of color. A full list of top 40 lenders is provided in Appendix B.



<sup>7</sup> Jim Hawkins and Tiffany C. Penner, "Advertising Injustices: Marketing Race and Credit in America." *Emory Law Journal*, vol. 70, issue 7. 2021. <https://scholarlycommons.law.emory.edu/elj/vol70/iss7/7>

<b>Top 10 Lenders by Share of Black Applicants</b>	<b>2023 Total Applications</b>	<b>Total Applications (Excluding Unknown)</b>	<b>White (Non-Hispanic)</b>	<b>White Share</b>	<b>Black</b>	<b>Black Share</b>
GENEVA FINANCIAL, LLC	147	132	48	36.4%	25	18.9%
Carrington Mortgage Services, LLC	84	64	47	73.4%	11	17.2%
DHI MORTGAGE COMPANY, LTD.	177	169	93	55.0%	29	17.2%
AmeriSave Mortgage Corporation	111	44	31	70.5%	7	15.9%
Mortgage Research Center, LLC	144	115	80	69.6%	18	15.7%
TRIAD FINANCIAL SERVICES, INC.	300	280	208	74.3%	41	14.6%
FREEDOM MORTGAGE CORPORATION	98	92	74	80.4%	13	14.1%
MIDWEST AMERICA	318	289	221	76.5%	33	11.4%
NEWREZ LLC	127	120	97	80.8%	13	10.8%
Union Savings Bank	287	278	224	80.6%	29	10.4%
<b>Top 40 Lenders: Total / Share</b>	<b>11,007</b>	<b>9,745</b>	<b>7,649</b>	<b>78.5%</b>	<b>704</b>	<b>7.2%</b>

### *Black/African American Share of Mortgage Applications*

Among the top 40 lenders, there is wide variation in how lenders serve Black potential borrowers. Of applications to the top 40 lenders, 7.2% came from Black borrowers (the county population is 10.7% Black). The table above shows the top 10 lenders<sup>8</sup> by their share of applications from Black borrowers.<sup>9</sup> Topping the list, Geneva Financial, LLC (a non-bank mortgage lender) received 18.9% of its applications from Black borrowers. Of note, only one lender on this list is a traditional bank (Union Savings Bank).

On the other hand, the table below shows the bottom 10 lenders by share of applications from Black borrowers. The worst performer in this metric is 21st Mortgage Corporation, which received zero mortgage applications from Black borrowers out of 47 applications (excluding unknown). The next on the list, STAR Financial Bank, is a much larger player in Allen County, being based in Fort Wayne. Out of 191 mortgage applications, STAR Financial Bank received only 3 from Black borrowers (1.6%).

<b>Bottom 10 Lenders by Share of Black Applicants</b>	<b>2023 Total Applications</b>	<b>Total Applications (Excluding Unknown)</b>	<b>White (Non-Hispanic)</b>	<b>White Share</b>	<b>Black</b>	<b>Black Share</b>
21st Mortgage Corporation	89	47	40	85.1%	0	0.0%
STAR Financial Bank	255	191	171	89.5%	3	1.6%
The Huntington National Bank	83	72	56	77.8%	3	4.2%
Three Rivers Federal Credit Union	1,834	1,697	1,453	85.6%	71	4.2%
UNITED WHOLESALE MORTGAGE, LLC	78	66	52	78.8%	3	4.5%
First Merchants Bank	509	485	246	50.7%	23	4.7%
Fifth Third Bank, National Association	449	442	370	83.7%	21	4.8%
PARTNERS 1ST Federal Credit Union	244	186	159	85.5%	9	4.8%
JPMorgan Chase Bank, National Association	211	205	149	72.7%	10	4.9%
RUOFF MORTGAGE COMPANY, INC.	1,013	949	764	80.5%	47	5.0%
<b>Top 40 Lenders: Total / Share</b>	<b>11,007</b>	<b>9,745</b>	<b>7,649</b>	<b>78.5%</b>	<b>704</b>	<b>7.2%</b>

### *Hispanic/Latino Share of Applications*

The table on the next page shows the top 10 lenders by share of mortgage applications from Hispanic/Latino borrowers. On average, Hispanic/Latino borrowers also made up 7.2% of loan applications to the top 40 lenders in Allen County. By comparison, Hispanic/Latino residents are

8.8% of Allen County's population. The top lender in this list is, again, Geneva Financial, LLC, receiving 39.4% of its mortgage applications from Hispanic borrowers, far exceeding the top 40 average of 7.2%.

<sup>8</sup> In this and all following tables referring to top 10 or bottom 10 lenders for a particular performance metric, the table refers to the top or bottom 10 lenders for that metric out of the 40 biggest lenders in Allen County, as listed in Table 1.

For lenders identified in the "top 10" tables, the FHCCI is not endorsing their performance or recommending their use by borrowers. The data simply indicates that those lenders are reaching borrowers in the specified

racial/ethnicity group at highest shares or rates, compared to their peers. The data does not tell us whether borrowers are being served well or poorly by that lender (for example, whether they are receiving higher-cost loans).

<sup>9</sup> In this and all following tables, shares of applications or originations, or denial rates, are calculated after excluding loans where the borrower's race/ethnicity is unknown. "Excluding Unknown" refers to the exclusion of applications or loans where the borrower's race/ethnicity is unknown.

Top 10 Lenders by Share of Hispanic/Latino Applicants	2023 Total Applications	Total Applications (Excluding Unknown)	White (Non-Hispanic)	White Share	Hispanic	Hispanic Share
GENEVA FINANCIAL, LLC	147	132	48	36.4%	52	39.4%
ACADEMY MORTGAGE CORPORATION	92	85	63	74.1%	12	14.1%
The Garrett State Bank	86	71	55	77.5%	9	12.7%
UNITED WHOLESAL MORTGAGE, LLC	78	66	52	78.8%	7	10.6%
U.S. Bank National Association	91	77	55	71.4%	8	10.4%
Flagstar Bank, FSB	377	243	169	69.5%	25	10.3%
PNC Bank, National Association	449	384	302	78.6%	39	10.2%
DHI MORTGAGE COMPANY, LTD.	177	169	93	55.0%	17	10.1%
DIAMOND RESIDENTIAL MORTGAGE CORPORATION	120	112	84	75.0%	11	9.8%
JPMorgan Chase Bank, National Association	211	205	149	72.7%	19	9.3%
<b>Top 40 Lenders: Total / Share</b>	<b>11,007</b>	<b>9,745</b>	<b>7,649</b>	<b>78.5%</b>	<b>701</b>	<b>7.2%</b>

The table below shows the bottom 10 lenders by share of applications to Hispanic/Latino borrowers. The lowest-performing lender by this metric is Lake City Bank, a lender

based in Warsaw, Indiana, an hour outside of Fort Wayne. Lake City Bank received only 3 out of 171 mortgage applications from Hispanic/Latino borrowers (1.8%).

Bottom 10 Lenders by Share of Hispanic/Latino Applicants	2023 Total Applications	Total Applications (Excluding Unknown)	White (Non-Hispanic)	White Share	Hispanic	Hispanic Share
Lake City Bank	199	171	153	89.5%	3	1.8%
FREEDOM MORTGAGE CORPORATION	98	92	74	80.4%	3	3.3%
First Merchants Bank	509	485	246	50.7%	16	3.3%
1st Source Bank	211	204	174	85.3%	7	3.4%
Horizon Bank	90	84	72	85.7%	3	3.6%
Union Savings Bank	287	278	224	80.6%	12	4.3%
HALLMARK HOME MORTGAGE, LLC	391	383	313	81.7%	18	4.7%
STAR Financial Bank	255	191	171	89.5%	9	4.7%
Fifth Third Bank, National Association	449	442	370	83.7%	21	4.8%
Nations Lending Corporation	81	77	65	84.4%	4	5.2%
<b>Top 40 Lenders: Total / Share</b>	<b>11,007</b>	<b>9,745</b>	<b>7,649</b>	<b>78.5%</b>	<b>701</b>	<b>7.2%</b>

#### Asian Share of Applications

The table below shows the top 10 lenders by share of applications from Asian borrowers. Across the top 40 lenders, the Asian share of applications is 5.5%. For comparison, Asian residents make up 5% of the population

of Allen County. Of note, First Merchants Bank received 40.2% of their applications (195) from Asian home seekers in Allen County—far exceeding the other lenders in the top 40.

Top 10 Lenders by Share of Asian Applicants	2023 Total Applications	Total Applications (Excluding Unknown)	White (Non-Hispanic)	White Share	Asian	Asian Share
First Merchants Bank	509	485	246	50.7%	195	40.2%
Loandepot.Com, LLC	162	116	69	59.5%	28	24.1%
DHI MORTGAGE COMPANY, LTD.	177	169	93	55.0%	28	16.6%
JPMorgan Chase Bank, National Association	211	205	149	72.7%	26	12.7%
The Huntington National Bank	83	72	56	77.8%	6	8.3%
Flagstar Bank, FSB	377	243	169	69.5%	20	8.2%
UNITED WHOLESAL MORTGAGE, LLC	78	66	52	78.8%	4	6.1%
Fifth Third Bank, National Association	449	442	370	83.7%	24	5.4%
U.S. Bank National Association	91	77	55	71.4%	4	5.2%
EVERWISE CREDIT UNION	297	281	222	79.0%	14	5.0%
<b>Top 40 Lenders: Total / Share</b>	<b>11,007</b>	<b>9,745</b>	<b>7,649</b>	<b>78.5%</b>	<b>534</b>	<b>5.5%</b>

The table below identifies the bottom 10 lenders by share of applications from Asian borrowers in Allen County. On average, the top 40 lenders receive about a proportionate share of loan applications from Asian borrowers, compared to their share of the population (5%). However, the lenders in this bottom 10 list receive far fewer loan applications from

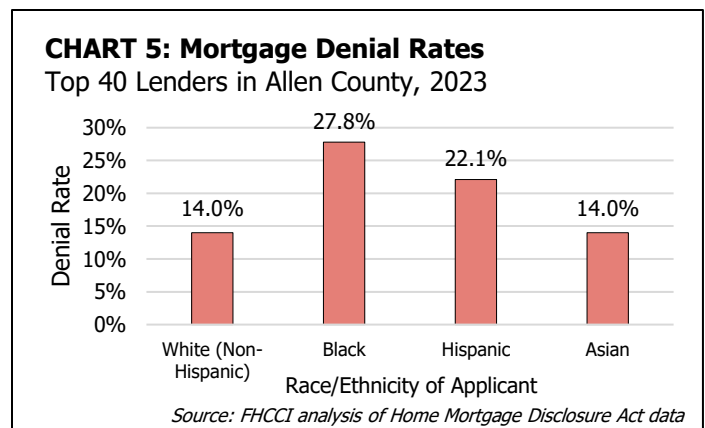
Asian borrowers than the rest of their peers. Old National Bank, based in Evansville, IN, received zero applications from Asian borrowers, out of 113 total applications. The other lenders in this table received less than four applications apiece from Asian borrowers—between 0% to 2%.

Bottom 10 Lenders by Share of Asian Applicants	2023 Total Applications	Total Applications (Excluding Unknown)	White (Non-Hispanic)	White Share	Asian	Asian Share
Old National Bank	145	113	97	85.8%	0	0.0%
FORT FINANCIAL Federal Credit Union	188	180	156	86.7%	1	0.6%
NEWREZ LLC	127	120	97	80.8%	1	0.8%
TRIAD FINANCIAL SERVICES, INC.	300	280	208	74.3%	3	1.1%
FREEDOM MORTGAGE CORPORATION	98	92	74	80.4%	1	1.1%
Lake City Bank	199	171	153	89.5%	2	1.2%
Nations Lending Corporation	81	77	65	84.4%	1	1.3%
1st Source Bank	211	204	174	85.3%	3	1.5%
Carrington Mortgage Services, LLC	84	64	47	73.4%	1	1.6%
STAR Financial Bank	255	191	171	89.5%	3	1.6%
<b>Top 40 Lenders: Total / Share</b>	<b>11,007</b>	<b>9,745</b>	<b>7,649</b>	<b>78.5%</b>	<b>534</b>	<b>5.5%</b>

## Mortgage Denials

In 2023, 15.6% of mortgage applications received by Allen County’s top 40 lenders resulted in a denial. This denial rate is limited to applications where the race/ethnicity of the applicant is known. The denial rates of Allen County’s top 40 lenders vary across race/ethnicity, as shown in Chart 5. Black (27.8%) and Hispanic (22.1%) applicants in Allen County received the highest denial rates, while white and Asian applicants received significantly lower denial rates (14%).

The available HMDA data viewable by the public for denials provides limited information. In Allen County in 2023, for white, Black, and Hispanic applicants, the number one reported reason for denials was credit history, followed by debt-to-income ratio. These reasons for denial are likely affected by systemic barriers to credit-building for Black consumers, in particular. Black and Hispanic neighborhoods have less access to traditional banking, and conversely, are frequently targeted by alternative finance products, like payday loans and title loans, which are more costly and risky.<sup>10</sup> Black consumers are more likely to have medical debt<sup>11</sup> and also more likely to have higher amounts of student loan debt.<sup>12</sup> Persistently lower incomes for Black workers also contributes to higher debt-to-income ratios.<sup>13</sup>



However, these reasons alone may not explain the entirety of the disparity between denial rates. Research based on national HMDA data, including confidential information about applicants’ credit scores and specific loan details, shows that, when comparing borrowers with similar characteristics, Black, Hispanic/Latino, and Asian borrowers are more likely to be denied than white borrowers.<sup>14</sup>

A full list of denial rates for the top 40 lenders is located at Appendix C.

<sup>10</sup> Hawkins and Penner, 2021.

<sup>11</sup> Shameek Rakshit, Matthew Rae Twitter, Gary Claxton, Krutika Amin, and Cynthia Cox. “The burden of medical debt in the United States.” *Peterson-KFF Health System Tracker*, February 12, 2024. <https://www.healthsystemtracker.org/brief/the-burden-of-medical-debt-in-the-united-states>

<sup>12</sup> Melanie Hanson. “Student Loan Debt by Race.” *Education Data Initiative*, May 13, 2024. <https://educationdata.org/student-loan-debt-by-race>

<sup>13</sup> Moore and Banerjee, 2021.

<sup>14</sup> Kim-Eng Ky and Katherine Lim. “The Role of Race in Mortgage Application Denials.” *Federal Reserve Bank of Minneapolis*, December 2022. [https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=4331119](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=4331119)

### Black/African American Denial Rates

In 2023, the overall denial rate for Black/African American applicants by Allen County's top 40 lenders was 27.8%. Listed below are the 10 lenders with the lowest denial rates for Black applicants, including six lenders who did not deny any Black applicants. Although the lenders below had lower rates for Black applicants than their peers, some of them still had higher denial rates for Black borrowers than for the rest of their borrowers (Ruoff Mortgage Company, Inc., GVC Mortgage, Inc., & DHI Mortgage Company, LTD). For

example, DHI Mortgage Company has a Black denial rate of 10.3%, but their total denial rate is 5.6% and their denial rate for white applicants was only 1.1%.

The next table shows Allen County's 10 lenders with the highest denial rates for Black applicants. The worst-performing lender on this list, STAR Financial Bank, had a Black denial rate of 100%, having received only three applications from Black applicants and denied all three.

Top 10 Lenders with Lowest Rate of Black Denials	2023 Total Apps (Excluding Unknown)	Total Denials (Excluding Unknown)	Total Denial Rate	White (Non-Hisp.) Apps	White (Non-Hisp.) Denials	White Denial Rate	Black Apps	Black Denials	Black Denial Rate
GENEVA FINANCIAL, LLC	132	0	0.7%	48	0	0.0%	25	0	0.0%
STOCKTON MORTGAGE CORPORATION	109	4	3.4%	92	4	4.3%	6	0	0.0%
DIAMOND RESIDENTIAL MORTGAGE CORPORATION	112	4	4.2%	84	3	3.6%	9	0	0.0%
JPMorgan Chase Bank, National Association	205	19	10.0%	149	10	6.7%	10	0	0.0%
FREEDOM MORTGAGE CORPORATION	92	15	16.3%	74	14	18.9%	13	0	0.0%
The Huntington National Bank	72	17	26.5%	56	10	17.9%	3	0	0.0%
RUOFF MORTGAGE COMPANY, INC.	949	46	5.3%	764	35	4.6%	47	4	8.5%
GVC MORTGAGE, INC.	195	10	5.7%	161	6	3.7%	11	1	9.1%
Lake City Bank	171	18	10.1%	153	16	10.5%	11	1	9.1%
DHI MORTGAGE COMPANY, LTD.	169	9	5.6%	93	1	1.1%	29	3	10.3%
<b>Top 40 Lenders: Total / Rate</b>	<b>9,745</b>	<b>1,525</b>	<b>15.6%</b>	<b>7,649</b>	<b>1,069</b>	<b>14.0%</b>	<b>704</b>	<b>196</b>	<b>27.8%</b>

Bottom 10 Lenders with Highest Rate of Black Denials	2023 Total Apps (Excluding Unknown)	Total Denials (Excluding Unknown)	Total Denial Rate	White (Non-Hisp.) Apps	White (Non-Hisp.) Denials	White Denial Rate	Black Apps	Black Denials	Black Denial Rate
STAR Financial Bank	191	41	25.9%	171	34	19.9%	3	3	100.0%
U.S. Bank National Association	77	46	56.0%	55	31	56.4%	6	4	66.7%
Flagstar Bank, FSB	243	108	42.4%	169	66	39.1%	24	16	66.7%
TRIAD FINANCIAL SERVICES, INC.	280	142	52.0%	208	100	48.1%	41	27	65.9%
Discover Bank	208	100	50.8%	160	76	47.5%	17	11	64.7%
Carrington Mortgage Services, LLC	64	28	46.4%	47	18	38.3%	11	7	63.6%
Horizon Bank	84	21	26.7%	72	17	23.6%	5	3	60.0%
PNC Bank, National Association	384	103	26.9%	302	69	22.8%	29	16	55.2%
NEWREZ LLC	120	20	17.3%	97	13	13.4%	13	6	46.2%
Loandepot.Com, LLC	116	24	22.2%	69	13	18.8%	11	5	45.5%
<b>Top 40 Lenders: Total / Rate</b>	<b>9,745</b>	<b>1,525</b>	<b>15.6%</b>	<b>7,649</b>	<b>1,069</b>	<b>14.0%</b>	<b>704</b>	<b>196</b>	<b>27.8%</b>

### Hispanic/Latino Denial Rates

In 2023, the overall denial rate for Hispanic/Latino applicants was 22.1% among Allen County's top 40 lenders. In the table on the next page are the 10 lenders with the lowest denial rates for Hispanic borrowers including six lenders that did not deny any Hispanic applicants. Like Black applicants, even among some of the lenders with the lowest

denial rates for Hispanic borrowers, Hispanic applicants were denied at higher rates compared to their white counterparts. For example, Diamond Residential Mortgage Corporation had a Hispanic denial rate of 9.1%, while their overall denial rate was 4.2% and their white denial rate was 3.6%, less than half their Hispanic denial rate.

Top 10 Lenders with Lowest Rate of Hispanic/Latino Denials	2023 Total Apps (Excluding Unknown)	Total Denials (Excluding Unknown)	Total Denial Rate	White (Non-Hisp.) Apps	White (Non-Hisp.) Denials	White Denial Rate	Hispanic Apps	Hispanic Denials	Hispanic Denial Rate
GENEVA FINANCIAL, LLC	132	0	0.7%	48	0	0.0%	52	0	0.0%
STOCKTON MORTGAGE CORPORATION	109	4	3.4%	92	4	4.3%	7	0	0.0%
AmeriSave Mortgage Corporation	44	9	19.8%	31	8	25.8%	4	0	0.0%
HALLMARK HOME MORTGAGE, LLC	383	13	3.3%	313	7	2.2%	18	0	0.0%
ACADEMY MORTGAGE CORPORATION	85	2	2.2%	63	1	1.6%	12	0	0.0%
Nations Lending Corporation	77	5	6.2%	65	3	4.6%	4	0	0.0%
RUOFF MORTGAGE COMPANY, INC.	949	46	5.3%	764	35	4.6%	78	4	5.1%
DHI MORTGAGE COMPANY, LTD.	169	9	5.6%	93	1	1.1%	17	1	5.9%
DIAMOND RESIDENTIAL MORTGAGE CORPORATION	112	4	4.2%	84	3	3.6%	11	1	9.1%
GVC MORTGAGE, INC.	195	10	5.7%	161	6	3.7%	11	1	9.1%
<b>Top 40 Lenders: Total / Rate</b>	<b>9,745</b>	<b>1,525</b>	<b>15.6%</b>	<b>7,649</b>	<b>1,069</b>	<b>14.0%</b>	<b>701</b>	<b>155</b>	<b>22.1%</b>

Below are Allen County's 10 lenders with the highest denial rates for Hispanic/Latino applicants. Of these lenders, with Hispanic denial rates between 40% to 75%, only a few lenders had comparable denial rates for white applicants

(Triad Financial Services, 21st Mortgage Corporation, Discover Bank, Carrington Mortgage Services); the rest had much lower white denial rates as compared to their Hispanic denial rate.

Bottom 10 Lenders with Highest Rate of Hispanic/Latino Denials	2023 Total Apps (Excluding Unknown)	Total Denials (Excluding Unknown)	Total Denial Rate	White (Non-Hisp.) Apps	White (Non-Hisp.) Denials	White Denial Rate	Hispanic Apps	Hispanic Denials	Hispanic Denial Rate
U.S. Bank National Association	77	46	56.0%	55	31	56.4%	8	6	75.0%
The Huntington National Bank	72	17	26.5%	56	10	17.9%	5	3	60.0%
Flagstar Bank, FSB	243	108	42.4%	169	66	39.1%	25	14	56.0%
TRIAD FINANCIAL SERVICES, INC.	280	142	52.0%	208	100	48.1%	19	10	52.6%
PARTNERS 1ST Federal Credit Union	186	20	9.8%	159	12	7.5%	10	5	50.0%
21st Mortgage Corporation	47	23	25.8%	40	20	50.0%	4	2	50.0%
Discover Bank	208	100	50.8%	160	76	47.5%	19	9	47.4%
STAR Financial Bank	191	41	25.9%	171	34	19.9%	9	4	44.4%
ProFed Federal Credit Union	426	85	20.8%	362	61	16.9%	23	10	43.5%
Carrington Mortgage Services, LLC	64	28	46.4%	47	18	38.3%	5	2	40.0%
<b>Top 40 Lenders: Total / Rate</b>	<b>9,745</b>	<b>1,525</b>	<b>15.6%</b>	<b>7,649</b>	<b>1,069</b>	<b>14.0%</b>	<b>701</b>	<b>155</b>	<b>22.1%</b>

### Asian Denial Rates

In 2023, Allen County's top 40 lenders denied 14.0% of their applications from Asian borrowers, the same rate as white denials. This is much lower than the denial rates for Black (27.8%) and Hispanic (22.1%) applicants, which were almost twice as high. It is worth noting that the Asian community is diverse, and lending outcomes may vary among different groups. In Allen County, Southeast Asians make up a majority of the Asian population.<sup>15</sup> We analyzed HMDA data for Asian borrowers whose race was reported as Filipino, Vietnamese, or "Other Asian" (which would include Allen County's significant Burmese population). This

group collectively had a denial rate of 24.6% by the top 40 lenders<sup>16</sup> as compared to the overall 14% Asian denial rate.

The table on the next page shows the 16 lenders with the lowest denial rates for Asian applicants. All 16 of these lenders had denial rates of 0%. Of note, our lists of the top 16 and bottom 10 lenders for Asian denial rates are affected by the small number of loans made by some of these lenders to Asian borrowers. For example, six lenders received only one application from an Asian borrower, but they approved it, resulting in a denial rate of 0%.

<sup>15</sup> U.S. Census Bureau, American Community Survey, 2023 1-year estimates. Southeast Asians includes residents who listed their origin as Burmese, Cambodian, Filipino, Indonesian, Laotian, Malaysian, Thai, or Vietnamese.

<sup>16</sup> FHCCI analysis of HMDA data, 2023. HMDA subcategories for Asian borrowers include Asian Indian, Chinese, Filipino, Japanese, Korean, Vietnamese, and "Other Asian."

Top 16 Lenders with Lowest Rate of Asian Denials	2023 Total Apps (Excluding Unknown)	Total Denials (Excluding Unknown)	Total Denial Rate	White (Non-Hisp. Apps)	White (Non-Hisp.) Denials	White Denial Rate	Asian Apps	Asian Denials	Asian Denial Rate
21st Mortgage Corporation	47	23	48.9%	40	20	50.0%	1	0	0.0%
ACADEMY MORTGAGE CORP.	85	2	2.4%	63	1	1.6%	3	0	0.0%
AmeriSave Mortgage Corp.	44	9	20.5%	31	8	25.8%	1	0	0.0%
DIAMOND RESIDENTIAL MORTGAGE CORP.	112	4	3.6%	84	3	3.6%	4	0	0.0%
FORT FINANCIAL Federal Credit Union	180	17	9.4%	156	14	9.0%	1	0	0.0%
FREEDOM MORTGAGE CORP.	92	15	16.3%	74	14	18.9%	1	0	0.0%
GENEVA FINANCIAL, LLC	132	0	0.0%	48	0	0.0%	4	0	0.0%
Horizon Bank	84	21	25.0%	72	17	23.6%	3	0	0.0%
Lake City Bank	171	18	10.5%	153	16	10.5%	2	0	0.0%
Mortgage Research Center, LLC	115	14	12.2%	80	6	7.5%	2	0	0.0%
Nations Lending Corp.	77	5	6.5%	65	3	4.6%	1	0	0.0%
NEWREZ LLC	120	20	16.7%	97	13	13.4%	1	0	0.0%
STAR Financial Bank	191	41	21.5%	171	34	19.9%	3	0	0.0%
STOCKTON MORTGAGE CORP.	109	4	3.7%	92	4	4.3%	3	0	0.0%
The Garrett State Bank	71	5	7.0%	55	3	5.5%	2	0	0.0%
UNITED WHOLESALE MORTGAGE, LLC	66	9	13.6%	52	7	13.5%	4	0	0.0%
<b>Top 40 Lenders: Total / Rate</b>	<b>9,745</b>	<b>1,525</b>	<b>15.6%</b>	<b>7,649</b>	<b>1,069</b>	<b>14.0%</b>	<b>534</b>	<b>75</b>	<b>14.0%</b>

The table below shows the 10 lenders with the highest denial rates for Asian borrowers. The first lender on this list, Carrington Mortgage Services, received only one application from an Asian borrower, and denied it, resulting in a denial

rate of 100%. The lender that received the most applications from Asian borrowers on this list, Flagstar Bank, denied 9 out of 20 applications from Asian borrowers, resulting in a denial rate of 45%.

Bottom 10 Lenders with Highest Rate of Asian Denials	2023 Total Apps (Excluding Unknown)	Total Denials (Excluding Unknown)	Total Denial Rate	White (Non-Hisp. Apps)	White (Non-Hisp.) Denials	White Denial Rate	Asian Apps	Asian Denials	Asian Denial Rate
Carrington Mortgage Services, LLC	64	28	46.4%	47	18	38.3%	1	1	100.0%
TRIAD FINANCIAL SERVICES, INC.	280	142	52.0%	208	100	48.1%	3	2	66.7%
U.S. Bank National Association	77	46	56.0%	55	31	56.4%	4	2	50.0%
PNC Bank, National Association	384	103	26.9%	302	69	22.8%	13	6	46.2%
Flagstar Bank, FSB	243	108	42.4%	169	66	39.1%	20	9	45.0%
The Huntington National Bank	72	17	26.5%	56	10	17.9%	6	2	33.3%
Discover Bank	208	100	50.8%	160	76	47.5%	6	2	33.3%
1st Source Bank	204	27	13.7%	174	18	10.3%	3	1	33.3%
GVC MORTGAGE, INC.	195	10	5.7%	161	6	3.7%	6	2	33.3%
PARTNERS 1ST Federal Credit Union	186	20	9.8%	159	12	7.5%	4	1	25.0%
<b>Top 40 Lenders: Total / Rate</b>	<b>9,745</b>	<b>1,525</b>	<b>15.6%</b>	<b>7,649</b>	<b>1,069</b>	<b>14.0%</b>	<b>534</b>	<b>75</b>	<b>14.0%</b>

### Mortgage Originations

In this section, we present data on mortgage loan originations, or loans that were approved by the lender and accepted by the borrower. Map 5 shows originations in Allen County by race/ethnicity of the borrower, in relation to the concentration of the non-white population in the census tract where the loan was originated.

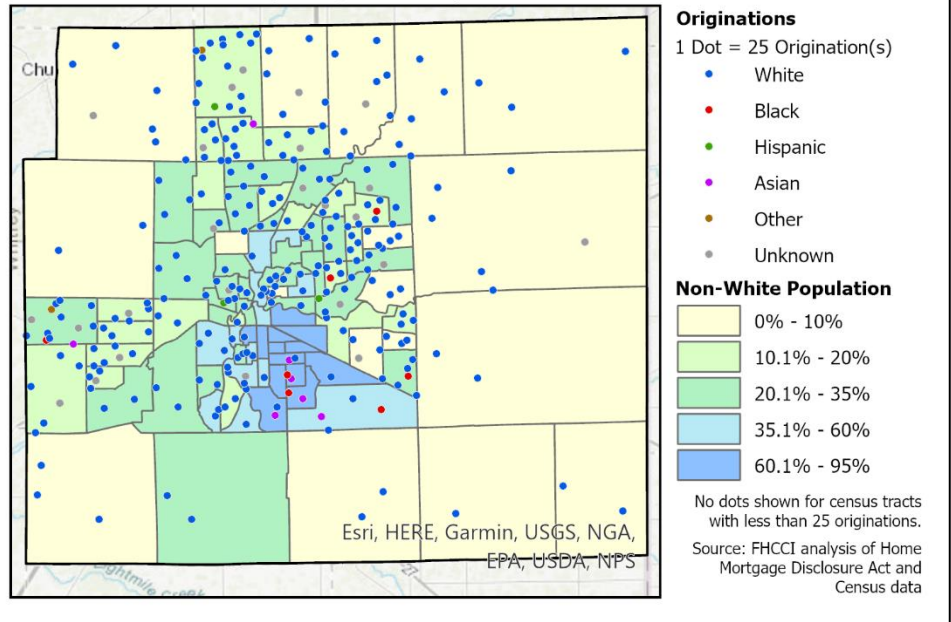
In 2023, Allen County's top 40 mortgage lenders originated 7,357 mortgage loans, including 6,645 originations where the borrower's race/ethnicity was reported. Of these originations, 81.4% went to white home seekers, while white residents make up 70.6% of the Allen County population. Only 5.5% of the share of originations were received by Black/African American home seekers, despite

Black residents making up 10.7% of the county population. Hispanic/Latino borrowers had a 6.3% share of loan originations in the county, while Hispanic residents made up 8.8% of the population. For Asian home seekers, 5.4% of the origination share was made to them, while Asian residents made up 5.0% of the county population.

Map 6 illustrates the number and location of originations made to white borrowers compared to the number and location of loans originated to Black borrowers. Similar to the maps of loan applications, loans originated to Black borrowers are clustered near areas with the highest non-white population, with relatively few originations to Black borrowers in predominantly white areas. Appendix F shows the same maps, zoomed in to Fort Wayne city.

Not only do Black and Hispanic borrowers receive disproportionately fewer loan originations, relative to their presence in the population, but they also receive lower origination rates than white borrowers. Origination rates, in our analysis, are calculated by taking the number of originated loans divided by the total number of loan applications (including applications that were withdrawn or approved but not accepted by the borrower, as well as denials).

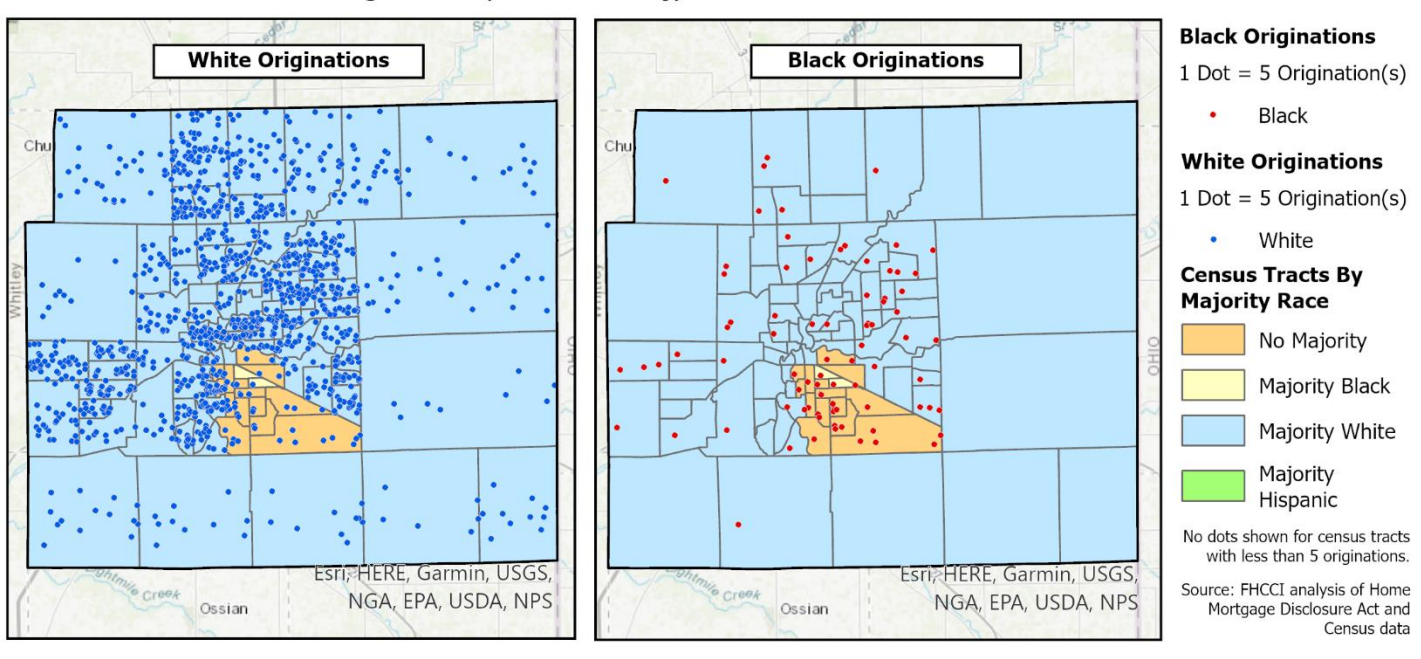
**MAP 5: Allen County Originations, 2023**



Among the top 40 lenders in Allen County, the origination rate for white borrowers was 70.7%. Meanwhile, the origination rate for Black borrowers was 51.8%, and 59.8% for Hispanic borrowers. The origination rate for Asian borrowers was similar to that of white borrowers—67.8%. For Southeast Asian borrowers (i.e. those reported as Filipino, Vietnamese, or "Other Asian"), the origination rate was 61.9%.

The lower origination rates for Black and Hispanic borrowers does not only indicate that these applicants are being denied more often. It also indicates that these borrowers

**MAP 6: White vs. Black Originations, Allen County, 2023**





may be more likely to have an unfinished application, a problem that could be linked to customer service. This is something that the FHCCI has found through its fair housing testing. If borrowers do not receive adequate assistance from loan officers, they may not be able to complete the complicated loan application process on their own. Low origination rates may also arise from borrowers receiving

approvals, but then deciding not to use the approved loan to buy a home. This could indicate dissatisfaction by the borrower with the product being offered. In the subsequent sections, we provide data on high- and low-performing lenders, by share of originations to borrowers of color. A complete table of originations for all the top 40 lenders is provided in Appendix D.

*Black/African American Share of Originations*

In 2023, 5.5% of the share of mortgage originations by the top 40 lenders for Allen County went to Black/African American borrowers despite Black residents comprising

10.7% of the population. Below are the 10 lenders with the highest share of originations to Black borrowers:

Top 10 Lenders by Share of Black Originations	2023 Total Originations	Total Originations (Excluding Unknown)	White (Non-Hispanic)	White Share	Black	Black Share
DHI MORTGAGE COMPANY, LTD.	143	137	80	58.4%	22	16.1%
GENEVA FINANCIAL, LLC	121	111	43	38.7%	17	15.3%
Mortgage Research Center, LLC	83	63	49	77.8%	7	11.1%
Union Savings Bank	224	217	176	81.1%	23	10.6%
TRIAD FINANCIAL SERVICES, INC.	71	71	57	80.3%	7	9.9%
Rocket Mortgage, LLC	263	219	175	79.9%	21	9.6%
FREEDOM MORTGAGE CORPORATION	44	43	38	88.4%	4	9.3%
MIDWEST AMERICA	210	186	149	80.1%	16	8.6%
Carrington Mortgage Services, LLC	28	24	20	83.3%	2	8.3%
HALLMARK HOME MORTGAGE, LLC	313	306	257	84.0%	23	7.5%
<b>Top 40 Lenders: Total / Share</b>	<b>7,357</b>	<b>6,645</b>	<b>5,409</b>	<b>81.4%</b>	<b>365</b>	<b>5.5%</b>

The table below shows the 10 lenders in Allen County with the lowest share of originations to Black borrowers. As we can see, four of the top 40 lenders in Allen County originated zero loans to Black borrowers (21st Mortgage,

U.S. Bank, Amerisave Mortgage, and STAR Financial Bank). Another four lenders only originated five or less loans to a Black borrower (Horizon Bank, Discover Bank, Nations Lending Corporation, 1<sup>st</sup> Source Bank).

Bottom 10 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%
<b>Top 40 Lenders: Total / Share</b>	<b>7,357</b>	<b>6,645</b>	<b>5,409</b>	<b>81.4%</b>	<b>365</b>	<b>5.5%</b>

*Hispanic/Latino Share of Originations*

In 2023, 6.3% of the share of mortgage originations by the top 40 lenders in Allen County went to Hispanic/Latino borrowers. The Allen County Hispanic/Latino population is

8.8%. The table on the next page shows the 10 lenders with the highest share of originations to Hispanic borrowers.

<b>Top 10 Lenders by Share of Hispanic/Latino Originations</b>	<b>2023 Total Originations</b>	<b>Total Originations (Excluding Unknown)</b>	<b>White (Non-Hispanic)</b>	<b>White Share</b>	<b>Hispanic</b>	<b>Hispanic Share</b>
GENEVA FINANCIAL, LLC	121	111	43	38.7%	44	39.6%
AmeriSave Mortgage Corporation	22	8	6	75.0%	2	25.0%
ACADEMY MORTGAGE CORPORATION	75	70	52	74.3%	11	15.7%
21st Mortgage Corporation	48	14	11	78.6%	2	14.3%
The Garrett State Bank	81	66	52	78.8%	8	12.1%
DHI MORTGAGE COMPANY, LTD.	143	137	80	58.4%	14	10.2%
DIAMOND RESIDENTIAL MORTGAGE CORPORATION	92	87	68	78.2%	8	9.2%
PNC Bank, National Association	257	219	184	84.0%	20	9.1%
Discover Bank	36	34	28	82.4%	3	8.8%
U.S. Bank National Association	31	23	19	82.6%	2	8.7%
<b>Top 40 Lenders: Total / Share</b>	<b>7,357</b>	<b>6,645</b>	<b>5,409</b>	<b>81.4%</b>	<b>419</b>	<b>6.3%</b>

The table below shows the 10 lenders for Allen County with the lowest share of originations to Hispanic/Latino

borrowers. One lender, Freedom Mortgage, originated zero loans to Hispanic borrowers while others had 12 or less.

<b>Bottom 10 Lenders by Share of Hispanic/Latino Originations</b>	<b>2023 Total Originations</b>	<b>Total Originations (Excluding Unknown)</b>	<b>White (Non-Hispanic)</b>	<b>White Share</b>	<b>Hispanic</b>	<b>Hispanic Share</b>
FREEDOM MORTGAGE CORPORATION	44	43	38	88.4%	0	0.0%
Lake City Bank	151	128	117	91.4%	1	0.8%
1st Source Bank	150	147	136	92.5%	3	2.0%
PARTNERS 1ST Federal Credit Union	192	147	131	89.1%	4	2.7%
Union Savings Bank	224	217	176	81.1%	6	2.8%
ProFed Federal Credit Union	362	310	276	89.0%	10	3.2%
STAR Financial Bank	151	122	113	92.6%	4	3.3%
Fifth Third Bank, National Association	310	304	267	87.8%	10	3.3%
First Merchants Bank	369	352	178	50.6%	12	3.4%
Horizon Bank	59	58	51	87.9%	2	3.4%
<b>Top 40 Lenders: Total / Share</b>	<b>7,357</b>	<b>6,645</b>	<b>5,409</b>	<b>81.4%</b>	<b>419</b>	<b>6.3%</b>

#### *Asian Share of Originations*

In 2023, 5.4% of the share of mortgage originations from the top 40 lenders in Allen County went to Asian borrowers (5% of the population). The table below shows the 10 lenders with the highest share of originations to Asian

borrowers. Of note, First Merchants Bank had a significant share of their originations going to Asian borrowers, far exceeding the area population and their lending to Black/African American and Hispanic/Latino borrowers.

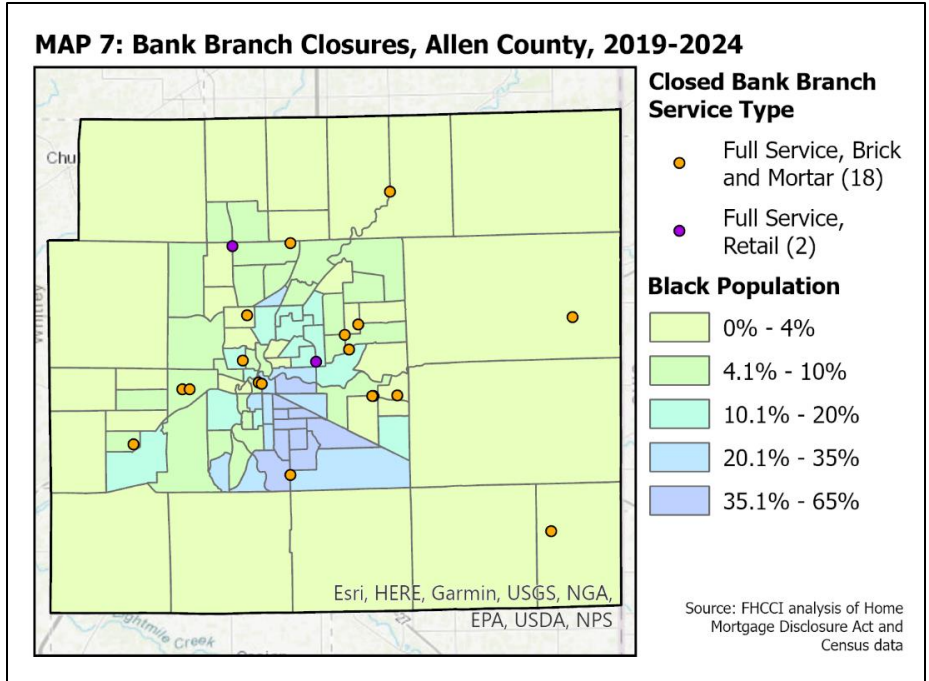
<b>Top 10 Lenders by Share of Asian Originations</b>	<b>2023 Total Originations</b>	<b>Total Originations (Excluding Unknown)</b>	<b>White (Non-Hispanic)</b>	<b>White Share</b>	<b>Asian</b>	<b>Asian Share</b>
First Merchants Bank	369	352	178	50.6%	144	40.9%
Loandepot.Com, LLC	91	68	45	66.2%	16	23.5%
DHI MORTGAGE COMPANY, LTD.	143	137	80	58.4%	19	13.9%
JPMorgan Chase Bank, National Association	150	147	114	77.6%	16	10.9%
The Huntington National Bank	48	43	35	81.4%	4	9.3%
UNITED WHOLESAL MORTGAGE, LLC	56	48	38	79.2%	4	8.3%
21st Mortgage Corporation	48	14	11	78.6%	1	7.1%
Flagstar Bank, FSB	148	98	77	78.6%	7	7.1%
Discover Bank	36	34	28	82.4%	2	5.9%
Horizon Bank	59	58	51	87.9%	3	5.2%
<b>Top 40 Lenders: Total / Share</b>	<b>7,357</b>	<b>6,645</b>	<b>5,409</b>	<b>81.4%</b>	<b>362</b>	<b>5.4%</b>

The table below shows the 10 lenders in Allen County with the lowest share of originations to Asian borrowers. Four of the top 40 lenders in Allen County originated zero loans to Asian borrowers (Triad Financial Services, Old National Bank, Carrington Mortgage Services, and AmeriSave Mortgage).

Another five lenders only originated one loan to Asian borrowers.

Bottom 10 Lenders by Share of Asian Originations	2023 Total Originations	Total Originations (Excluding Unknown)	White (Non-Hispanic)	White Share	Asian	Asian Share
TRIAD FINANCIAL SERVICES, INC.	71	71	57	80.3%	0	0.0%
Old National Bank	98	74	63	85.1%	0	0.0%
Carrington Mortgage Services, LLC	28	24	20	83.3%	0	0.0%
AmeriSave Mortgage Corporation	22	8	6	75.0%	0	0.0%
FORT FINANCIAL Federal Credit Union	140	136	119	87.5%	1	0.7%
Lake City Bank	151	128	117	91.4%	1	0.8%
STAR Financial Bank	151	122	113	92.6%	1	0.8%
1st Source Bank	150	147	136	92.5%	2	1.4%
Mortgage Research Center, LLC	83	63	49	77.8%	1	1.6%
Nations Lending Corporation	61	58	49	84.5%	1	1.7%
<b>Top 40 Lenders: Total / Share</b>	<b>7,357</b>	<b>6,645</b>	<b>5,409</b>	<b>81.4%</b>	<b>362</b>	<b>5.4%</b>

*Home Purchases:* Appendix E provides detail on 2023 Allen County originations for the purchase of single-family homes, the type of loan most often used by a first-time homebuyer (as opposed to refinancing or home improvement commonly used by existing homeowners). Several of the top 40 lenders originate only a small share of their mortgages for home purchases. For example, less than half of the loans originated by Allen County's biggest lender, Three Rivers Federal Credit Union, went toward home purchases. ProFed Federal Credit Union, PNC Bank, and Midwest America Federal Credit Union originated between 200 to 400 mortgages each, but less than a quarter of their loans went toward home purchase. This raises concerns that these major lenders are not providing enough opportunities for new homebuyers to enter homeownership.



### Bank Branch Closures

Bank branch closures have been on an upward trend across the nation for the past two decades. Banks have reported that increased consumer use of online banking and the need to reduce costs are the main reasons for closing branches.<sup>17</sup>

However, bank branches and in-person banking services appear to still be relevant to consumers. According to a 2023 FDIC survey, although 68.1% of banked households

used online or mobile banking as their primary mode of access to their bank account, at the same time, 67.9% of banked households accessed their account in person with a bank teller at least once in the last year (this does not include ATM visits).<sup>18</sup>

Some consumers still primarily use in-person banking services. These households tend to be lower-income, older,

<sup>17</sup> Alaina Barca and Harry Hou. U.S. Bank Branch Closures and Banking Deserts. *Federal Reserve Bank of Philadelphia*, February 2024. <https://www.philadelphiafed.org/-/media/FRBP/Assets/Community-Development/Reports/Banking-Deserts-Report-Feb-2024.pdf>

<sup>18</sup> Federal Deposit Insurance Corporation (FDIC). "2023 FDIC National Survey of Unbanked and Underbanked Households." November 2024. <https://www.fdic.gov/household-survey/2023-fdic-national-survey-unbanked-and-underbanked-households-report>

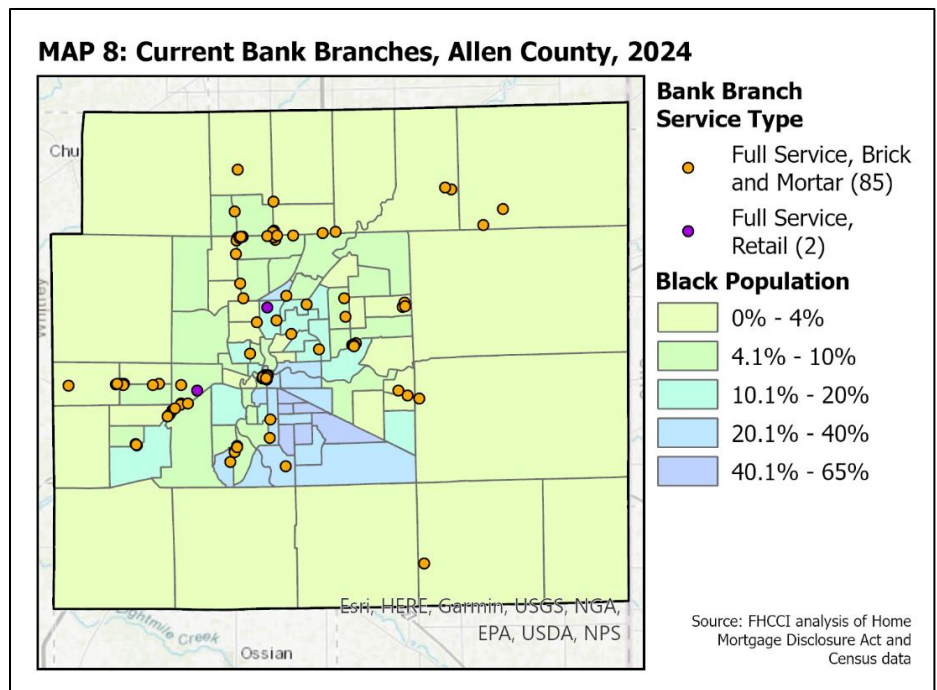
and/or rural households, as well as households without a high-school diploma and households including individuals with disabilities. Households without broadband internet access, which tend to be lower-income, rural, older, and households of color, are also likely to need in-person banking services.<sup>19</sup>

From 2019 to 2024, Allen County had a total of 20 bank branch closures, with the number of active bank branches shrinking by 10%. (See Appendix G for a complete list of closings.) Map 7 shows the locations, as well as the service types, of bank branches that closed, in relation to the concentration of Allen County's Black population. Table 2 shows the bank institutions that closed one or more branches in Allen County in this time period, compared to their current number of branches.

Map 8 shows the *current* location of bank branches in Allen County in 2024, in relation to the Black population of the county's census tracts. 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 has a persistent negative effect on Black households' ability, in particular, to purchase a home. For one, consumers may prefer to go in-person to apply for or discuss a loan with a bank officer, rather than doing so online.<sup>20</sup> If Black households cannot easily get to a bank branch, they may be less likely to seek out a loan. There may also be issues of trust. If someone sees that bank investing in their neighborhood through a bank branch, they may be more likely to support it for their financial transactions.

Institution Name	Closures	2024 Current Branches
Centier Bank	1	1
Fifth Third Bank, National Association	2	5
First Merchants Bank	2	7
Flagstar Bank, National Association	1	13
Horizon Bank	2	2
JPMorgan Chase Bank, National Association	2	10
Northwest Bank	1	0
Old National Bank	1	4
PNC Bank, National Association	4	7
STAR Financial Bank	2	7
The Farmers & Merchants State Bank	1	3
Woodforest National Bank	1	2
<b>Total Closures</b>	<b>20</b>	<b>61</b>



But in a more systematic way, areas abandoned by traditional banks leave consumers without access to credit, which is necessary for homeownership. They are instead served by alternative financial products, which are more costly and risky to the consumer. These include payday loans, check-cashing services, rent-to-own stores, pawn shops, and auto title loans. Using these products can have a negative effect on consumers' credit, as they are more likely to accumulate debt, or to not have positive credit information reported to credit bureaus.<sup>21</sup>

Consumers then end up with negative or limited credit history, which makes it harder for them to purchase a home.

Consumers without access to mortgage credit may resort to potentially predatory financial products, like rent-to-own or land contracts, to purchase their homes. Unlike in a traditional mortgage, under a land contract, the home buyer does not gain the title to the property or build any equity in the home until they complete the contract. They also could potentially lose all the money they put into the home if they fall behind on payments, resulting in the cancellation of the

<sup>19</sup> Barca and Hou, 2024; FDIC, 2024.

<sup>20</sup> Coconut Software and Worldwide Business Research Insights. "The 2020 Future Branches Consumer Survey." 2020. [https://www.coconutsoftware.com/wp-](https://www.coconutsoftware.com/wp-content/uploads/2020/05/FutureBranchesConsumerStudy2020ECRPT8CoconutSoftware-2-compressed.pdf)

[content/uploads/2020/05/FutureBranchesConsumerStudy2020ECRPT8CoconutSoftware-2-compressed.pdf](https://www.coconutsoftware.com/wp-content/uploads/2020/05/FutureBranchesConsumerStudy2020ECRPT8CoconutSoftware-2-compressed.pdf)

<sup>21</sup> Barca and Hou, 2024; Mehrotra et al., 2024.

contract. Many land contracts contain a provision for the land contract buyer to be removed from the home immediately if they fall behind, rather than go through a foreclosure process which would include opportunities to catch up on payments and have their rights protected. The FHCCI's research has found that, in Marion County, Hispanic home seekers and immigrants without social security numbers appear to be especially targeted by land contract companies.<sup>22</sup> While we do not have access to land contract data in Allen County, we would have the same concerns here as well.

## Recommendations

Through this report, we demonstrate the racial and ethnic disparities in Allen County mortgage lending and emphasize the need for lenders to take action to address these disparities. At every step in the process of accessing a mortgage, from advertising to underwriting, borrowers of color deserve better services from lenders than has been offered to date, to allow them to access mortgage credit at the same level as their white peers. In this section, we outline steps that private and public actors can take to address lending disparities.

### *Recommendations for Lenders*

Allen County lenders—especially those who landed on our bottom 10 lists—should take steps to ensure that they are reaching borrowers of color. Lenders should have robust marketing strategies in neighborhoods of color. In addition to advertising, lenders should build relationships with community groups and real estate agents who serve Black and Hispanic residents.

Lenders should have an in-person presence in communities of color. Recent news reports on bank activity indicate that banks may be slowing their branch closures or even moving toward opening more branches again.<sup>23</sup> If that is the case, lenders should prioritize new branches in neighborhoods of color where they currently do not have locations or shift their existing bank branches to be evenly distributed between white neighborhoods and neighborhoods of color.

Lenders should also ensure that they have programs that offer down payment and closing cost assistance for low-to-moderate-income home buyers. 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. Lenders should pair these with private loan products for borrowers with limited or less-than-optimal

credit who are nevertheless still qualified to repay a mortgage loan. These are especially important as an alternative to an FHA loan. While FHA loans provide an important option for borrowers with lower credit and less wealth, FHA borrowers have struggled to compete in the home-buying market against other products.<sup>24</sup> Implementation of special purpose credit programs must also continue to advance and evolve.

Lenders should also develop ITIN mortgage loan programs for immigrant borrowers who do not have social security numbers. The FHCCI's conversations with lenders who provide ITIN mortgages indicate that defaults on ITIN loans are rare, due to the individualized process by which borrowers must be approved. ITIN loan programs would provide an important alternative to potentially predatory land contracts for these consumers.

Lenders can also build trust and connections with underrepresented borrowers by investing in programs that support homeownership and financial well-being. This includes providing grants to local organizations for home repair, homeownership counseling, financial education, or credit repair programs. These programs may also be a path for reaching new customers for mortgage loans.

### *Recommendations for Local Government*

Local government plays an important role in holding lenders accountable for their fair lending responsibilities. Local government leaders have relationships with major lenders in their areas which they should leverage to question why any lenders fail to make mortgage loans equitably to borrowers of color. By drawing attention to lending disparities, in public and in private, local government can put pressure on lenders to invest in making home loans accessible to residents of all races and ethnicities.

Funding fair housing testing projects to uncover discrimination in the mortgage lending process can also be a powerful tool for uncovering bias and for corrective action.

### *Recommendations for the Public*

We encourage residents and community organizations to review their local lenders' performance. The FHCCI has created an online data portal for 20 Indiana counties where users can look up the county and see who its top lenders are, how many loans the lenders made to borrowers of different groups, and how its performance compares to their peers. See Appendix H for a snapshot of the portal or visit [fhcci.org/data](https://www.fhcci.org/data)

<sup>22</sup> FHCCI. "The State of Fair Housing in Indiana Report Land Contracts: The Promise and Perils of Alternative Home Financing." June 30, 2024. <https://www.fhcci.org/wp-content/uploads/2024/07/Land-Contract-Report-FINAL-6-30-24.pdf>

<sup>23</sup> Susan Orr. "Is the run of bank branch closures ending? Maybe." *Indiana Business Journal*, December 20, 2024. <https://www.ijb.com/articles/is-the-run-of-bank-branch-closures-ending-maybe>

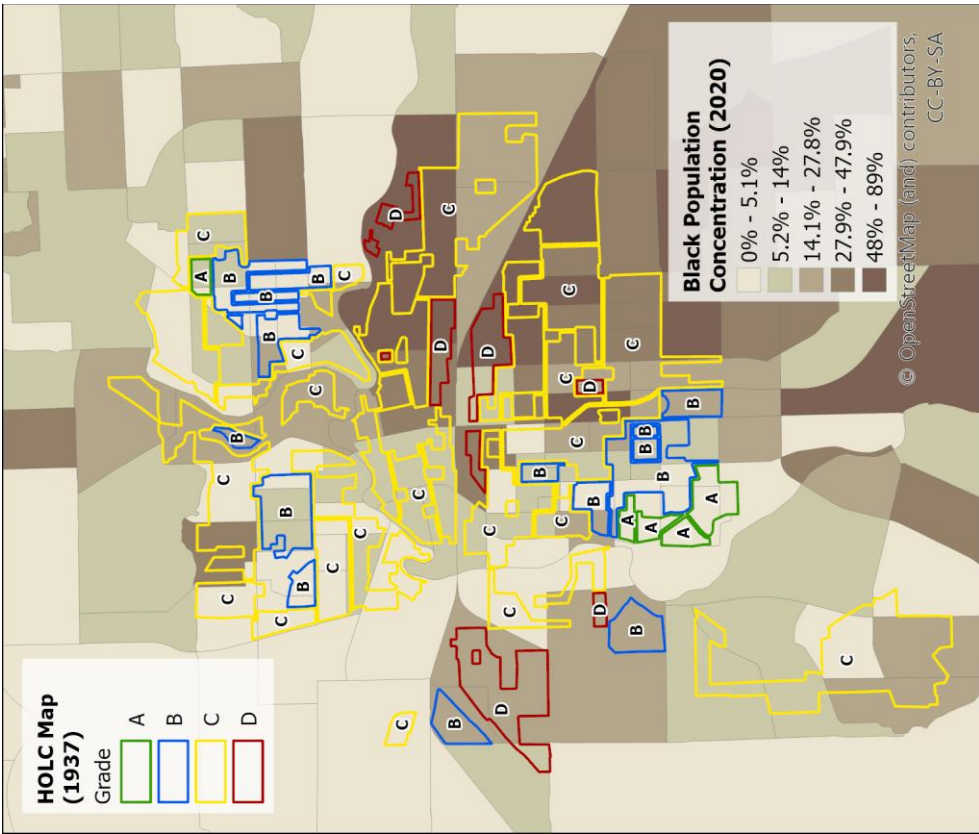
<sup>24</sup> FHCCI. "The State of Fair Housing in Indiana Report: FHA & VA Mortgage Lending in Marion County 2018-2021." August 4, 2022. <https://www.fhcci.org/wp-content/uploads/2022/08/2022-FHA-VA-Report.pdf>

# APPENDICES

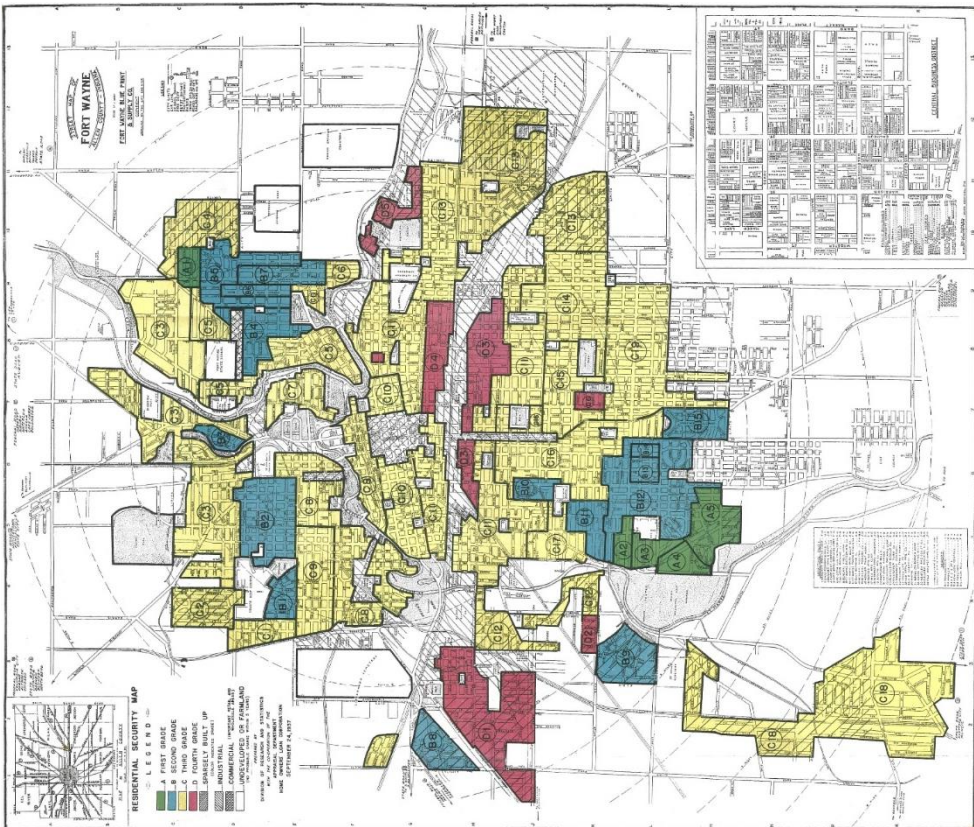
**APPENDIX A: Historical Home Owners Loan Corporation Redlining Map for Fort Wayne (1937), compared to Black Population Concentration (2020)**

Source: "Mapping Inequality: Redlining in New Deal America." American Panorama: An Atlas of United States History, 2023; U.S. Census, American Community Survey, 2020.

Black Population Concentration in Fort Wayne (2020)



Historical Home Owners Loan Corporation Redlining Map for Fort Wayne (1937)



## APPENDIX B: Total Applications by Top 40 Lenders in Allen County, Indiana (2023)

Source: Home Mortgage Disclosure Act. Excludes purchased loans.

Lender Name	Total Apps	Race Not Reported	Total Apps (Excl. Unknown)	White	White Share	Black	Black Share
1st Source Bank	211	7	204	174	85.3%	19	9.3%
21st Mortgage Corporation	89	42	47	40	85.1%	0	0.0%
ACADEMY MORTGAGE CORPORATION	92	7	85	63	74.1%	6	7.1%
AmeriSave Mortgage Corporation	111	67	44	31	70.5%	7	15.9%
Carrington Mortgage Services, LLC	84	20	64	47	73.4%	11	17.2%
DHI MORTGAGE COMPANY, LTD.	177	8	169	93	55.0%	29	17.2%
DIAMOND RESIDENTIAL MORTGAGE CORPORATION	120	8	112	84	75.0%	9	8.0%
Discover Bank	256	48	208	160	76.9%	17	8.2%
EVERWISE CREDIT UNION	297	16	281	222	79.0%	23	8.2%
Fifth Third Bank, National Association	449	7	442	370	83.7%	21	4.8%
First Merchants Bank	509	24	485	246	50.7%	23	4.7%
Flagstar Bank, FSB	377	134	243	169	69.5%	24	9.9%
FORT FINANCIAL Federal Credit Union	188	8	180	156	86.7%	12	6.7%
FREEDOM MORTGAGE CORPORATION	98	6	92	74	80.4%	13	14.1%
GENEVA FINANCIAL, LLC	147	15	132	48	36.4%	25	18.9%
GVC MORTGAGE, INC.	211	16	195	161	82.6%	11	5.6%
HALLMARK HOME MORTGAGE, LLC	391	8	383	313	81.7%	31	8.1%
Horizon Bank	90	6	84	72	85.7%	5	6.0%
JPMorgan Chase Bank, National Association	211	6	205	149	72.7%	10	4.9%
Lake City Bank	199	28	171	153	89.5%	11	6.4%
Loandepot.Com, LLC	162	46	116	69	59.5%	11	9.5%
MIDWEST AMERICA	318	29	289	221	76.5%	33	11.4%
Mortgage Research Center, LLC	144	29	115	80	69.6%	18	15.7%
Nations Lending Corporation	81	4	77	65	84.4%	4	5.2%
NEWREZ LLC	127	7	120	97	80.8%	13	10.8%
Old National Bank	145	32	113	97	85.8%	7	6.2%
PARTNERS 1ST Federal Credit Union	244	58	186	159	85.5%	9	4.8%
PNC Bank, National Association	449	65	384	302	78.6%	29	7.6%
ProFed Federal Credit Union	509	83	426	362	85.0%	29	6.8%
Rocket Mortgage, LLC	376	73	303	242	79.9%	30	9.9%
RUOFF MORTGAGE COMPANY, INC.	1,013	64	949	764	80.5%	47	5.0%
STAR Financial Bank	255	64	191	171	89.5%	3	1.6%
STOCKTON MORTGAGE CORPORATION	118	9	109	92	84.4%	6	5.5%
The Garrett State Bank	86	15	71	55	77.5%	5	7.0%
The Huntington National Bank	83	11	72	56	77.8%	3	4.2%
Three Rivers Federal Credit Union	1,834	137	1,697	1,453	85.6%	71	4.2%
TRIAD FINANCIAL SERVICES, INC.	300	20	280	208	74.3%	41	14.6%
U.S. Bank National Association	91	14	77	55	71.4%	6	7.8%
Union Savings Bank	287	9	278	224	80.6%	29	10.4%
UNITED WHOLESALE MORTGAGE, LLC	78	12	66	52	78.8%	3	4.5%
<b>Top 40 Lenders</b>	<b>11,007</b>	<b>1,262</b>	<b>9,745</b>	<b>7,649</b>	<b>78.5%</b>	<b>704</b>	<b>7.2%</b>
<b>Allen County Total</b>	<b>13,479</b>	<b>1,698</b>	<b>11,781</b>	<b>9,212</b>	<b>78.2%</b>	<b>882</b>	<b>7.5%</b>



**APPENDIX B: Total Applications by Top 40 Lenders in Allen County, Indiana (2023)**

*Source: Home Mortgage Disclosure Act. Excludes purchased loans.*

Hispanic	Hispanic Share	Asian	Asian Share	Lender Name
7	3.4%	3	1.5%	1st Source Bank
4	8.5%	1	2.1%	21st Mortgage Corporation
12	14.1%	3	3.5%	ACADEMY MORTGAGE CORPORATION
4	9.1%	1	2.3%	AmeriSave Mortgage Corporation
5	7.8%	1	1.6%	Carrington Mortgage Services, LLC
17	10.1%	28	16.6%	DHI MORTGAGE COMPANY, LTD.
11	9.8%	4	3.6%	DIAMOND RESIDENTIAL MORTGAGE CORPORATION
19	9.1%	6	2.9%	Discover Bank
20	7.1%	14	5.0%	EVERWISE CREDIT UNION
21	4.8%	24	5.4%	Fifth Third Bank, National Association
16	3.3%	195	40.2%	First Merchants Bank
25	10.3%	20	8.2%	Flagstar Bank, FSB
11	6.1%	1	0.6%	FORT FINANCIAL Federal Credit Union
3	3.3%	1	1.1%	FREEDOM MORTGAGE CORPORATION
52	39.4%	4	3.0%	GENEVA FINANCIAL, LLC
11	5.6%	6	3.1%	GVC MORTGAGE, INC.
18	4.7%	13	3.4%	HALLMARK HOME MORTGAGE, LLC
3	3.6%	3	3.6%	Horizon Bank
19	9.3%	26	12.7%	JPMorgan Chase Bank, National Association
3	1.8%	2	1.2%	Lake City Bank
8	6.9%	28	24.1%	Loandepot.Com, LLC
24	8.3%	10	3.5%	MIDWEST AMERICA
10	8.7%	2	1.7%	Mortgage Research Center, LLC
4	5.2%	1	1.3%	Nations Lending Corporation
8	6.7%	1	0.8%	NEWREZ LLC
8	7.1%	0	0.0%	Old National Bank
10	5.4%	4	2.2%	PARTNERS 1ST Federal Credit Union
39	10.2%	13	3.4%	PNC Bank, National Association
23	5.4%	10	2.3%	ProFed Federal Credit Union
18	5.9%	8	2.6%	Rocket Mortgage, LLC
78	8.2%	35	3.7%	RUOFF MORTGAGE COMPANY, INC.
9	4.7%	3	1.6%	STAR Financial Bank
7	6.4%	3	2.8%	STOCKTON MORTGAGE CORPORATION
9	12.7%	2	2.8%	The Garrett State Bank
5	6.9%	6	8.3%	The Huntington National Bank
114	6.7%	32	1.9%	Three Rivers Federal Credit Union
19	6.8%	3	1.1%	TRIAD FINANCIAL SERVICES, INC.
8	10.4%	4	5.2%	U.S. Bank National Association
12	4.3%	9	3.2%	Union Savings Bank
7	10.6%	4	6.1%	UNITED WHOLESAL MORTGAGE, LLC
<b>701</b>	<b>7.2%</b>	<b>534</b>	<b>5.5%</b>	<b>Top 40 Lenders</b>
<b>852</b>	<b>7.2%</b>	<b>636</b>	<b>5.4%</b>	<b>Allen County Total</b>

## APPENDIX C: Denials vs. Applications by Top 40 Lenders in Allen County, Indiana (2023)

Source: Home Mortgage Disclosure Act. Excludes purchased loans.

Lender Name	Total Apps (Excl. Unknown)	Total Denials (Excl. Unknown)	Total Denial Rate (Excl. Unknown)	White Apps	White Denials	White Denial Rate	Black Apps	Black Denials	Black Denial Rate
1st Source Bank	204	27	13.2%	174	18	10.3%	19	6	31.6%
21st Mortgage Corporation	47	23	48.9%	40	20	50.0%	0	0	0.0%
ACADEMY MORTGAGE CORPORATION	85	2	2.4%	63	1	1.6%	6	1	16.7%
AmeriSave Mortgage Corporation	44	9	20.5%	31	8	25.8%	7	1	14.3%
Carrington Mortgage Services, LLC	64	28	43.8%	47	18	38.3%	11	7	63.6%
DHI MORTGAGE COMPANY, LTD.	169	9	5.3%	93	1	1.1%	29	3	10.3%
DIAMOND RESIDENTIAL MORTGAGE CORPORATION	112	4	3.6%	84	3	3.6%	9	0	0.0%
Discover Bank	208	100	48.1%	160	76	47.5%	17	11	64.7%
EVERWISE CREDIT UNION	281	30	10.7%	222	18	8.1%	23	4	17.4%
Fifth Third Bank, National Association	442	79	17.9%	370	60	16.2%	21	7	33.3%
First Merchants Bank	485	55	11.3%	246	31	12.6%	23	6	26.1%
Flagstar Bank, FSB	243	108	44.4%	169	66	39.1%	24	16	66.7%
FORT FINANCIAL Federal Credit Union	180	17	9.4%	156	14	9.0%	12	2	16.7%
FREEDOM MORTGAGE CORPORATION	92	15	16.3%	74	14	18.9%	13	0	0.0%
GENEVA FINANCIAL, LLC	132	0	0.0%	48	0	0.0%	25	0	0.0%
GVC MORTGAGE, INC.	195	10	5.1%	161	6	3.7%	11	1	9.1%
HALLMARK HOME MORTGAGE, LLC	383	13	3.4%	313	7	2.2%	31	5	16.1%
Horizon Bank	84	21	25.0%	72	17	23.6%	5	3	60.0%
JPMorgan Chase Bank, National Association	205	19	9.3%	149	10	6.7%	10	0	0.0%
Lake City Bank	171	18	10.5%	153	16	10.5%	11	1	9.1%
Loandepot.Com, LLC	116	24	20.7%	69	13	18.8%	11	5	45.5%
MIDWEST AMERICA	289	46	15.9%	221	29	13.1%	33	10	30.3%
Mortgage Research Center, LLC	115	14	12.2%	80	6	7.5%	18	2	11.1%
Nations Lending Corporation	77	5	6.5%	65	3	4.6%	4	1	25.0%
NEWREZ LLC	120	20	16.7%	97	13	13.4%	13	6	46.2%
Old National Bank	113	26	23.0%	97	23	23.7%	7	1	14.3%
PARTNERS 1ST Federal Credit Union	186	20	10.8%	159	12	7.5%	9	2	22.2%
PNC Bank, National Association	384	103	26.8%	302	69	22.8%	29	16	55.2%
ProFed Federal Credit Union	426	85	20.0%	362	61	16.9%	29	13	44.8%
Rocket Mortgage, LLC	303	53	17.5%	242	41	16.9%	30	7	23.3%
RJOFF MORTGAGE COMPANY, INC.	949	46	4.8%	764	35	4.6%	47	4	8.5%
STAR Financial Bank	191	41	21.5%	171	34	19.9%	3	3	100.0%
STOCKTON MORTGAGE CORPORATION	109	4	3.7%	92	4	4.3%	6	0	0.0%
The Garrett State Bank	71	5	7.0%	55	3	5.5%	5	1	20.0%
The Huntington National Bank	72	17	23.6%	56	10	17.9%	3	0	0.0%
Three Rivers Federal Credit Union	1,697	209	12.3%	1,453	155	10.7%	71	16	22.5%
TRIAD FINANCIAL SERVICES, INC.	280	142	50.7%	208	100	48.1%	41	27	65.9%
U.S. Bank National Association	77	46	59.7%	55	31	56.4%	6	4	66.7%
Union Savings Bank	278	23	8.3%	224	16	7.1%	29	3	10.3%
UNITED WHOLESALE MORTGAGE, LLC	66	9	13.6%	52	7	13.5%	3	1	33.3%
<b>Top 40 Lenders</b>	<b>9,745</b>	<b>1,525</b>	<b>15.6%</b>	<b>7,649</b>	<b>1,069</b>	<b>14.0%</b>	<b>704</b>	<b>196</b>	<b>27.8%</b>
<b>Allen County Total</b>	<b>11,781</b>	<b>1,868</b>	<b>15.9%</b>	<b>9,212</b>	<b>1,305</b>	<b>14.2%</b>	<b>882</b>	<b>238</b>	<b>27.0%</b>

**APPENDIX C: Denials vs. Applications by Top 40 Lenders in Allen County, Indiana (2023)**

Source: Home Mortgage Disclosure Act. Excludes purchased loans.

Hispanic Apps	Hispanic Denials	Hispanic Denial Rate	Asian Apps	Asian Denials	Asian Denial Rate	Lender Name
7	2	28.6%	3	1	33.3%	1st Source Bank
4	2	50.0%	1	0	0.0%	21st Mortgage Corporation
12	0	0.0%	3	0	0.0%	ACADEMY MORTGAGE CORPORATION
4	0	0.0%	1	0	0.0%	AmeriSave Mortgage Corporation
5	2	40.0%	1	1	100.0%	Carrington Mortgage Services, LLC
17	1	5.9%	28	4	14.3%	DHI MORTGAGE COMPANY, LTD.
11	1	9.1%	4	0	0.0%	DIAMOND RESIDENTIAL MORTGAGE CORPORATION
19	9	47.4%	6	2	33.3%	Discover Bank
20	6	30.0%	14	2	14.3%	EVERWISE CREDIT UNION
21	6	28.6%	24	3	12.5%	Fifth Third Bank, National Association
16	3	18.8%	195	15	7.7%	First Merchants Bank
25	14	56.0%	20	9	45.0%	Flagstar Bank, FSB
11	1	9.1%	1	0	0.0%	FORT FINANCIAL Federal Credit Union
3	1	33.3%	1	0	0.0%	FREEDOM MORTGAGE CORPORATION
52	0	0.0%	4	0	0.0%	GENEVA FINANCIAL, LLC
11	1	9.1%	6	2	33.3%	GVC MORTGAGE, INC.
18	0	0.0%	13	1	7.7%	HALLMARK HOME MORTGAGE, LLC
3	1	33.3%	3	0	0.00%	Horizon Bank
19	4	21.1%	26	5	19.2%	JPMorgan Chase Bank, National Association
3	1	33.3%	2	0	0.0%	Lake City Bank
8	1	12.5%	28	5	17.9%	Loandepot.Com, LLC
24	4	16.7%	10	2	20.0%	MIDWEST AMERICA
10	4	40.0%	2	0	0.0%	Mortgage Research Center, LLC
4	0	0.0%	1	0	0.0%	Nations Lending Corporation
8	1	12.5%	1	0	0.0%	NEWREZ LLC
8	1	12.5%	0	0		Old National Bank
10	5	50.0%	4	1	25.0%	PARTNERS 1ST Federal Credit Union
39	12	30.8%	13	6	46.2%	PNC Bank, National Association
23	10	43.5%	10	1	10.0%	ProFed Federal Credit Union
18	3	16.7%	8	1	12.5%	Rocket Mortgage, LLC
78	4	5.1%	35	2	5.7%	RUOFF MORTGAGE COMPANY, INC.
9	4	44.4%	3	0	0.0%	STAR Financial Bank
7	0	0.0%	3	0	0.0%	STOCKTON MORTGAGE CORPORATION
9	1	11.1%	2	0	0.0%	The Garrett State Bank
5	3	60.0%	6	2	33.3%	The Huntington National Bank
114	27	23.7%	32	5	15.6%	Three Rivers Federal Credit Union
19	10	52.6%	3	2	66.7%	TRIAD FINANCIAL SERVICES, INC.
8	6	75.0%	4	2	50.0%	U.S. Bank National Association
12	3	25.0%	9	1	11.1%	Union Savings Bank
7	1	14.3%	4	0	0.0%	UNITED WHOLESALE MORTGAGE, LLC
<b>701</b>	<b>155</b>	<b>22.1%</b>	<b>534</b>	<b>75</b>	<b>14.0%</b>	<b>Top 40 Lenders</b>
<b>852</b>	<b>193</b>	<b>22.7%</b>	<b>636</b>	<b>93</b>	<b>14.6%</b>	<b>Allen County Total</b>

**APPENDIX D: Originations by Top 40 Lenders in Allen County, Indiana (2023)**

Source: Home Mortgage Disclosure Act. Excludes purchased loans.

Lender Name	Total Origination Amount (\$1,000s)	Originations	Originations (Race Un-known)	Originations (Excl. Un-known)	White Originations	White Share	White Orig. Rate	Black Originations	Black Share	Black Orig. Rate
1st Source Bank	\$18,220	150	3	147	136	92.5%	78.2%	5	3.4%	26.3%
21st Mortgage Corp.	\$2,770	48	34	14	11	78.6%	27.5%	0	0.0%	
ACADEMY MORTGAGE CORP.	\$10,565	75	5	70	52	74.3%	82.5%	3	4.3%	50.0%
AmeriSave Mortgage Corp.	\$3,940	22	14	8	6	75.0%	19.4%	0	0.0%	0.0%
Carrington Mortgage Services, LLC	\$3,310	28	4	24	20	83.3%	42.6%	2	8.3%	18.2%
DHI MORTGAGE COMPANY, LTD.	\$41,825	143	6	137	80	58.4%	86.0%	22	16.1%	75.9%
DIAMOND RESIDENTIAL MORTGAGE CORP.	\$17,310	92	5	87	68	78.2%	81.0%	5	5.7%	55.6%
Discover Bank	\$2,510	36	2	34	28	82.4%	17.5%	1	2.9%	5.9%
EVERWISE CREDIT UNION	\$45,320	226	11	215	177	82.3%	79.7%	15	7.0%	65.2%
Fifth Third Bank, National Assoc.	\$52,530	310	6	304	267	87.8%	72.2%	11	3.6%	52.4%
First Merchants Bank	\$51,525	369	17	352	178	50.6%	72.4%	13	3.7%	56.5%
Flagstar Bank, FSB	\$15,750	148	50	98	77	78.6%	45.6%	7	7.1%	29.2%
FORT FINANCIAL Federal Credit Union	\$15,170	140	4	136	119	87.5%	76.3%	9	6.6%	75.0%
FREEDOM MORTGAGE CORP	\$7,790	44	1	43	38	88.4%	51.4%	4	9.3%	30.8%
GENEVA FINANCIAL, LLC	\$18,325	121	10	111	43	38.7%	89.6%	17	15.3%	68.0%
GVC MORTGAGE, INC.	\$38,930	176	13	163	140	85.9%	87.0%	9	5.5%	81.8%
HALLMARK HOME MORTGAGE, LLC	\$64,055	313	7	306	257	84.0%	82.1%	23	7.5%	74.2%
Horizon Bank	\$6,435	59	1	58	51	87.9%	70.8%	1	1.7%	20.0%
JPMorgan Chase Bank, National Assoc.	\$30,280	150	3	147	114	77.6%	76.5%	7	4.8%	70.0%
Lake City Bank	\$69,575	151	23	128	117	91.4%	76.5%	7	5.5%	63.6%
Loandepot.Com, LLC	\$15,475	91	23	68	45	66.2%	65.2%	4	5.9%	36.4%
MIDWEST AMERICA	\$21,810	210	24	186	149	80.1%	67.4%	16	8.6%	48.5%
Mortgage Research Center, LLC	\$21,005	83	20	63	49	77.8%	61.3%	7	11.1%	38.9%
Nations Lending Corp.	\$12,215	61	3	58	49	84.5%	75.4%	2	3.4%	50.0%
NEWREZ LLC	\$10,005	51	1	50	44	88.0%	45.4%	2	4.0%	15.4%
Old National Bank	\$17,310	98	24	74	63	85.1%	64.9%	5	6.8%	71.4%
PARTNERS 1ST Federal Credit Union	\$22,700	192	45	147	131	89.1%	82.4%	6	4.1%	66.7%
PNC Bank, National Assoc.	\$27,305	257	38	219	184	84.0%	60.9%	11	5.0%	37.9%
ProFed Federal Credit Union	\$33,530	362	52	310	276	89.0%	76.2%	15	4.8%	51.7%
Rocket Mortgage, LLC	\$46,255	263	44	219	175	79.9%	72.3%	21	9.6%	70.0%
RUOFF MORTGAGE COMPANY, INC.	\$159,615	755	46	709	581	81.9%	76.0%	29	4.1%	61.7%
STAR Financial Bank	\$24,565	151	29	122	113	92.6%	66.1%	0	0.0%	0.0%
STOCKTON MORTGAGE CORP.	\$19,925	91	8	83	70	84.3%	76.1%	5	6.0%	83.3%
The Garrett State Bank	\$14,005	81	15	66	52	78.8%	94.5%	4	6.1%	80.0%
The Huntington National Bank	\$11,090	48	5	43	35	81.4%	62.5%	2	4.7%	66.7%
Three Rivers Federal Credit Union	\$209,525	1,380	93	1,287	1,124	87.3%	77.4%	43	3.3%	60.6%
TRIAD FINANCIAL SERVICES, INC.	\$2,305	71	0	71	57	80.3%	27.4%	7	9.9%	17.1%
U.S. Bank National Assoc.	\$3,895	31	8	23	19	82.6%	34.5%	0	0.0%	0.0%
Union Savings Bank	\$49,230	224	7	217	176	81.1%	78.6%	23	10.6%	79.3%
UNITED WHOLESALE MORTGAGE, LLC	\$13,060	56	8	48	38	79.2%	73.1%	2	4.2%	66.7%
<b>Top 40 Lenders</b>	<b>\$1,250,960</b>	<b>7,357</b>	<b>712</b>	<b>6,645</b>	<b>5,409</b>	<b>81.4%</b>	<b>70.7%</b>	<b>365</b>	<b>5.5%</b>	<b>51.8%</b>
<b>Allen County Total</b>	<b>\$1,961,810</b>	<b>8,749</b>	<b>942</b>	<b>7,807</b>	<b>6,335</b>	<b>81.1%</b>	<b>68.8%</b>	<b>443</b>	<b>5.7%</b>	<b>50.2%</b>

**APPENDIX D: Originations by Top 40 Lenders in Allen County, Indiana (2023)**

*Source: Home Mortgage Disclosure Act. Excludes purchased loans.*

Hispanic Originations	Hispanic Share	Hispanic Orig. Rate	Asian Originations	Asian Share	Asian Origination Rate	Lender Name
3	2.0%	42.9%	2	1.4%	66.7%	1st Source Bank
2	14.3%	50.0%	1	7.1%	100.0%	21st Mortgage Corp.
11	15.7%	91.7%	3	4.3%	100.0%	ACADEMY MORTGAGE CORP.
2	25.0%	50.0%	0	0.0%	0.0%	AmeriSave Mortgage Corp.
2	8.3%	40.0%	0	0.0%	0.0%	Carrington Mortgage Services, LLC
14	10.2%	82.4%	19	13.9%	67.9%	DHI MORTGAGE COMPANY, LTD.
8	9.2%	72.7%	4	4.6%	100.0%	DIAMOND RESIDENTIAL MORTGAGE CORP.
3	8.8%	15.8%	2	5.9%	33.3%	Discover Bank
12	5.6%	60.0%	10	4.7%	71.4%	EVERWISE CREDIT UNION
10	3.3%	47.6%	14	4.6%	58.3%	Fifth Third Bank, National Assoc.
12	3.4%	75.0%	144	40.9%	73.8%	First Merchants Bank
6	6.1%	24.0%	7	7.1%	35.0%	Flagstar Bank, FSB
7	5.1%	63.6%	1	0.7%	100.0%	FORT FINANCIAL Federal Credit Union
0	0.0%	0.0%	1	2.3%	100.0%	FREEDOM MORTGAGE CORP
44	39.6%	84.6%	4	3.6%	100.0%	GENEVA FINANCIAL, LLC
8	4.9%	72.7%	3	1.8%	50.0%	GVC MORTGAGE, INC.
13	4.2%	72.2%	8	2.6%	61.5%	HALLMARK HOME MORTGAGE, LLC
2	3.4%	66.7%	3	5.2%	100.0%	Horizon Bank
9	6.1%	47.4%	16	10.9%	61.5%	JPMorgan Chase Bank, National Assoc.
1	0.8%	33.3%	1	0.8%	50.0%	Lake City Bank
3	4.4%	37.5%	16	23.5%	57.1%	Loandepot.Com, LLC
16	8.6%	66.7%	5	2.7%	50.0%	MIDWEST AMERICA
4	6.3%	40.0%	1	1.6%	50.0%	Mortgage Research Center, LLC
4	6.9%	100.0%	1	1.7%	100.0%	Nations Lending Corp.
3	6.0%	37.5%	1	2.0%	100.0%	NEWREZ LLC
6	8.1%	75.0%	0	0.0%	0.0%	Old National Bank
4	2.7%	40.0%	3	2.0%	75.0%	PARTNERS 1ST Federal Credit Union
20	9.1%	51.3%	4	1.8%	30.8%	PNC Bank, National Assoc.
10	3.2%	43.5%	7	2.3%	70.0%	ProFed Federal Credit Union
12	5.5%	66.7%	7	3.2%	87.5%	Rocket Mortgage, LLC
53	7.5%	67.9%	28	3.9%	80.0%	RUOFF MORTGAGE COMPANY, INC.
4	3.3%	44.4%	1	0.8%	33.3%	STAR Financial Bank
4	4.8%	57.1%	3	3.6%	100.0%	STOCKTON MORTGAGE CORP.
8	12.1%	88.9%	2	3.0%	100.0%	The Garrett State Bank
2	4.7%	40.0%	4	9.3%	66.7%	The Huntington National Bank
80	6.2%	70.2%	23	1.8%	71.9%	Three Rivers Federal Credit Union
5	7.0%	26.3%	0	0.0%	0.0%	TRIAD FINANCIAL SERVICES, INC.
2	8.7%	25.0%	1	4.3%	25.0%	U.S. Bank National Assoc.
6	2.8%	50.0%	8	3.7%	88.9%	Union Savings Bank
4	8.3%	57.1%	4	8.3%	100.0%	UNITED WHOLESALE MORTGAGE, LLC
<b>419</b>	<b>6.3%</b>	<b>59.8%</b>	<b>362</b>	<b>5.4%</b>	<b>67.8%</b>	<b>Top 40 Lenders</b>
<b>497</b>	<b>6.4%</b>	<b>58.3%</b>	<b>418</b>	<b>5.4%</b>	<b>65.7%</b>	<b>Allen County Total</b>

## APPENDIX E: Originations for Single-Family Home Purchases by Top 40 Lenders in Allen County (2023)

Source: Home Mortgage Disclosure Act. Site-built, single-family (1-4 unit) homes only. Excludes purchased loans.

Lender Name	Total Origination Amount (\$1,000s)	Originations	Originations (Race Unknown)	Originations (Excl. Unknown)	White Originations	White Share	White	Black Originations	Black Share	Black Orig. Rate
1st Source Bank	\$6,120	22	0	22	18	81.8%	66.7%	1	4.5%	50.0%
21st Mortgage Corp.	\$0	0	0	0	0	0.0%	0.0%	0	0.0%	0.0%
ACADEMY MORTGAGE CORP.	\$10,380	74	5	69	51	73.9%	83.6%	1	1.4%	33.3%
Amerisave Mortgage Corp.	\$1,735	9	4	5	4	80.0%	66.7%	0	0.0%	0.0%
Carrington Mortgage Services, LLC	\$340	2	0	2	1	50.0%	50.0%	0	0.0%	0.0%
DHI MORTGAGE COMPANY, LTD.	\$41,825	143	6	137	74	54.0%	85.1%	22	16.1%	75.9%
DIAMOND RESIDENTIAL MORTGAGE CORPORATION	\$15,695	83	5	78	62	79.5%	83.8%	3	3.8%	42.9%
Discover Bank	\$0	0	0	0	0	0.0%	0.0%	0	0.0%	0.0%
EVERWISE CREDIT UNION	\$30,580	132	7	125	96	76.8%	80.0%	10	8.0%	66.7%
Fifth Third Bank, National Association	\$40,715	145	4	141	113	80.1%	85.0%	2	1.4%	66.7%
First Merchants Bank	\$32,875	249	9	240	71	29.6%	78.9%	13	5.4%	68.4%
Flagstar Bank, FSB	\$9,055	47	30	17	10	58.8%	45.5%	0	0.0%	0.0%
FORT FINANCIAL Federal Credit Union	\$7,005	31	3	28	25	89.3%	67.6%	1	3.6%	0.0%
FREEDOM MORTGAGE CORP.	\$1,105	5	0	5	2	40.0%	66.7%	2	40.0%	100.0%
GENEVA FINANCIAL, LLC	\$18,180	120	10	110	42	38.2%	89.4%	19	17.3%	70.4%
GVC MORTGAGE, INC.	\$38,210	172	13	159	132	83.0%	89.8%	9	5.7%	64.3%
HALLMARK HOME MORTGAGE, LLC	\$63,280	306	7	299	245	81.9%	82.5%	22	7.4%	73.3%
Horizon Bank	\$3,775	19	0	19	13	68.4%	81.3%	0	0.0%	0.0%
JPMorgan Chase Bank, National Association	\$25,780	110	1	109	79	72.5%	79.8%	5	4.6%	71.4%
Lake City Bank	\$7,820	22	2	20	12	60.0%	92.3%	6	30.0%	0.0%
Loandepot.Com, LLC	\$8,875	49	3	46	27	58.7%	81.8%	2	4.3%	33.3%
MIDWEST AMERICA	\$8,315	43	8	35	29	82.9%	70.7%	0	0.0%	0.0%
Mortgage Research Center, LLC	\$20,090	78	20	58	44	75.9%	71.0%	7	12.1%	58.3%
Nations Lending Corp.	\$11,280	56	3	53	45	84.9%	73.8%	1	1.9%	100.0%
NEWREZ LLC	\$5,985	25	0	25	23	92.0%	82.1%	0	0.0%	0.0%
Old National Bank	\$6,880	26	5	21	15	71.4%	68.2%	2	9.5%	0.0%
PARTNERS 1ST FEDERAL CREDIT UNION	\$14,440	52	23	29	27	93.1%	87.1%	0	0.0%	0.0%
PNC Bank, National Association	\$8,325	47	6	41	31	75.6%	72.1%	3	7.3%	75.0%
ProFed Credit Union	\$16,985	77	24	53	43	81.1%	78.2%	0	0.0%	0.0%
Rocket Mortgage, LLC	\$20,000	82	18	64	45	70.3%	72.6%	7	10.9%	70.0%
RUOFF MORTGAGE COMPANY, INC.	\$151,840	708	44	664	525	79.1%	80.6%	32	4.8%	68.1%
STAR Financial Bank	\$12,375	39	3	36	31	86.1%	73.8%	1	2.8%	100.0%
STOCKTON MORTGAGE CORP.	\$18,850	82	8	74	62	83.8%	83.8%	2	2.7%	100.0%
The Garrett State Bank	\$9,555	45	7	38	28	73.7%	90.3%	1	2.6%	100.0%
The Huntington National Bank	\$8,650	20	1	19	15	78.9%	78.9%	1	5.3%	50.0%
Three Rivers Federal Credit Union	\$153,335	609	38	571	474	83.0%	80.7%	21	3.7%	72.4%
Triad Financial Services. Inc.	\$0	0	0	0	0	0.0%	0.0%	0	0.0%	0.0%
U.S. Bank National Association	\$2,865	15	6	9	7	77.8%	70.0%	1	11.1%	100.0%
Union Savings Bank	\$42,600	156	3	153	132	86.3%	77.2%	3	2.0%	42.9%
UNITED WHOLESALE MORTGAGE, LLC	\$10,790	44	5	39	30	76.9%	83.3%	1	2.6%	50.0%
<b>Top 40 Lenders</b>	<b>\$886,510</b>	<b>3,944</b>	<b>331</b>	<b>3,613</b>	<b>2,683</b>	<b>74.3%</b>	<b>80.3%</b>	<b>201</b>	<b>5.6%</b>	<b>67.2%</b>
<b>Allen County Total</b>	<b>\$1,097,330</b>	<b>4,824</b>	<b>459</b>	<b>4,365</b>	<b>3,249</b>	<b>74.4%</b>	<b>78.5%</b>	<b>247</b>	<b>5.7%</b>	<b>67.9%</b>

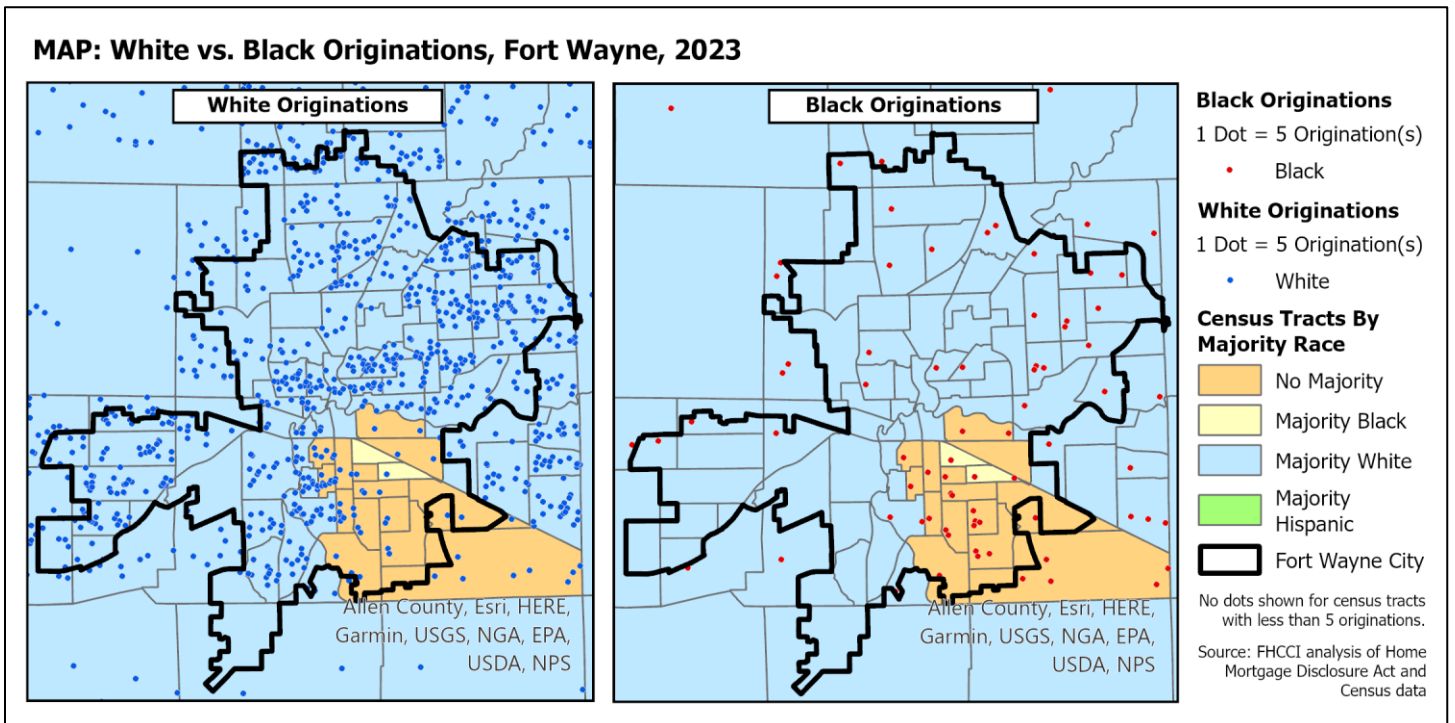
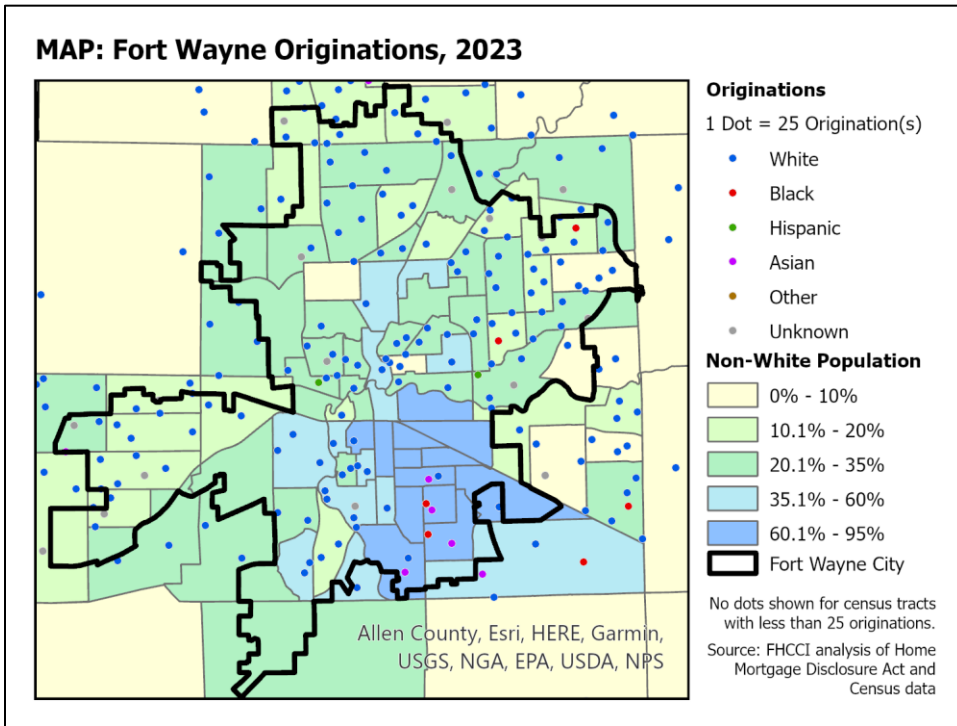
**APPENDIX E: Originations for Single-Family Home Purchases by Top 40 Lenders in Allen County (2023)**

Source: Home Mortgage Disclosure Act. Site-built, single-family (1-4 unit) homes only. Excludes purchased loans.

Hispanic Originations	Hispanic Share	Hispanic Orig. Rate	Asian Originations	Asian Share	Asian Origination Rate	Lender Name
2	9.1%	66.7%	1	4.5%	100.0%	1st Source Bank
0	0.0%	0.0%	0	0.0%	0.0%	21st Mortgage Corp.
11	15.9%	91.7%	3	4.3%	100.0%	ACADEMY MORTGAGE CORP.
1	20.0%	50.0%	0	0.0%	0.0%	Amerisave Mortgage Corp.
0	0.0%	0.0%	0	0.0%	0.0%	Carrington Mortgage Services, LLC
13	9.5%	86.7%	19	13.9%	67.9%	DHI MORTGAGE COMPANY, LTD.
6	7.7%	75.0%	3	3.8%	100.0%	DIAMOND RESIDENTIAL MORTGAGE CORPORATION
0	0.0%	0.0%	0	0.0%	0.0%	Discover Bank
7	5.6%	77.8%	8	6.4%	66.7%	EVERWISE CREDIT UNION
6	4.3%	60.0%	12	8.5%	70.6%	Fifth Third Bank, National Association
9	3.8%	90.0%	139	57.9%	78.1%	First Merchants Bank
1	5.9%	100.0%	4	23.5%	44.4%	Flagstar Bank, FSB
1	3.6%	25.0%	0	0.0%	0.0%	FORT FINANCIAL Federal Credit Union
0	0.0%	0.0%	1	20.0%	100.0%	FREEDOM MORTGAGE CORP.
44	40.0%	84.6%	4	3.6%	100.0%	GENEVA FINANCIAL, LLC
7	4.4%	77.8%	3	1.9%	50.0%	GVC MORTGAGE, INC.
10	3.3%	71.4%	9	3.0%	64.3%	HALLMARK HOME MORTGAGE, LLC
0	0.0%	0.0%	4	21.1%	100.0%	Horizon Bank
6	5.5%	54.5%	14	12.8%	63.6%	JPMorgan Chase Bank, National Association
0	0.0%	0.0%	0	0.0%	0.0%	Lake City Bank
1	2.2%	33.3%	15	32.6%	57.7%	Loandepot.Com, LLC
3	8.6%	100.0%	1	2.9%	50.0%	MIDWEST AMERICA
3	5.2%	42.9%	2	3.4%	100.0%	Mortgage Research Center, LLC
1	1.9%	100.0%	2	3.8%	100.0%	Nations Lending Corp.
1	4.0%	100.0%	1	4.0%	100.0%	NEWREZ LLC
3	14.3%	100.0%	0	0.0%	0.0%	Old National Bank
0	0.0%	0.0%	1	3.4%	100.0%	PARTNERS 1ST FEDERAL CREDIT UNION
3	7.3%	75.0%	2	4.9%	66.7%	PNC Bank, National Association
2	3.8%	50.0%	4	7.5%	80.0%	ProFed Credit Union
5	7.8%	71.4%	3	4.7%	100.0%	Rocket Mortgage, LLC
44	6.6%	69.8%	32	4.8%	82.1%	RUOFF MORTGAGE COMPANY, INC.
0	0.0%	0.0%	1	2.8%	50.0%	STAR Financial Bank
3	4.1%	75.0%	3	4.1%	100.0%	STOCKTON MORTGAGE CORP.
6	15.8%	85.7%	2	5.3%	100.0%	The Garrett State Bank
0	0.0%	0.0%	3	15.8%	100.0%	The Huntington National Bank
26	4.6%	89.7%	16	2.8%	80.0%	Three Rivers Federal Credit Union
0	0.0%	0.0%	0	0.0%	0.0%	Triad Financial Services. Inc.
1	11.1%	50.0%	0	0.0%	0.0%	U.S. Bank National Association
5	3.3%	50.0%	6	3.9%	100.0%	Union Savings Bank
4	10.3%	57.1%	3	7.7%	100.0%	UNITED WHOLESALE MORTGAGE, LLC
<b>235</b>	<b>6.5%</b>	<b>74.4%</b>	<b>321</b>	<b>8.9%</b>	<b>75.2%</b>	<b>Top 40 Lenders</b>
<b>288</b>	<b>6.6%</b>	<b>73.3%</b>	<b>366</b>	<b>8.4%</b>	<b>73.1%</b>	<b>Allen County Total</b>

**APPENDIX F: Maps of Loan Originations in Fort Wayne City (2023)**

Source: Home Mortgage Disclosure Act data, U.S. Census bureau.



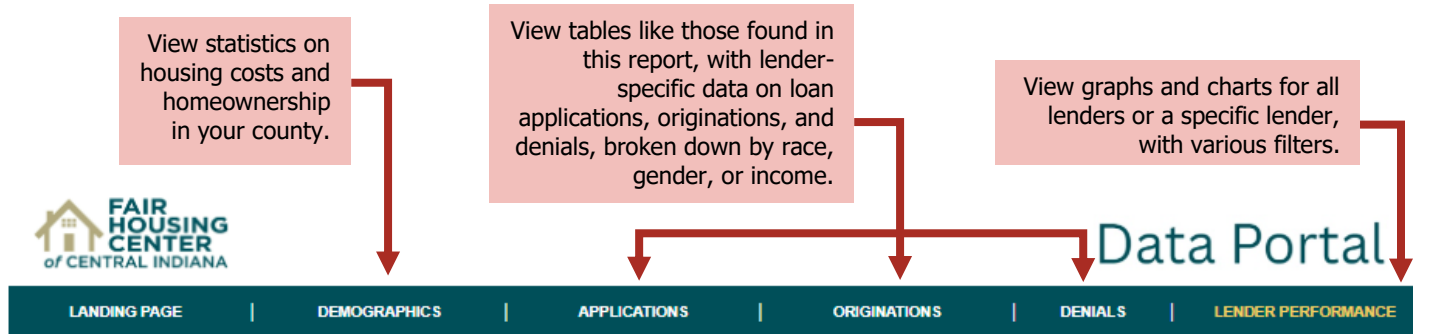


**APPENDIX G: Allen County Bank Branch Closures, 2019-2024***Source: FDIC.*

<b>Count</b>	<b>Institution Name</b>	<b>Branch</b>	<b>Service Type</b>	<b>Effective Date</b>
1	First Merchants Bank	5217 MERCHANDISE DRIVE, FORT WAYNE, IN 46825	FULL SERVICE - BRICK AND MORTAR	2/15/2019
2	Horizon Bank	22730 MAIN STREET, WOODBURN, IN 46797	FULL SERVICE - BRICK AND MORTAR	4/19/2019
3	Horizon Bank	6634 E STATE BLVD, FORT WAYNE, IN 46815	FULL SERVICE - BRICK AND MORTAR	4/26/2019
4	STAR Financial Bank	1820 NORTH COLISEUM BOULEVARD, FORT WAYNE, IN 46805	FULL SERVICE - RETAIL	6/21/2019
5	Old National Bank	4303 LAHMEYER ROAD, FORT WAYNE, IN 46815	FULL SERVICE - BRICK AND MORTAR	4/24/2020
6	Woodforest National Bank	10105 LIMA ROAD, FORT WAYNE, IN 46801	FULL SERVICE - RETAIL	10/9/2020
7	PNC Bank, National Association	7607 SOUTH ANTHONY BOULEVARD, FORT WAYNE, IN 46806	FULL SERVICE - BRICK AND MORTAR	10/16/2020
8	STAR Financial Bank	5513 ILLINOIS ROAD, FORT WAYNE, IN 46804	FULL SERVICE - BRICK AND MORTAR	12/11/2020
9	Northwest Bank	4916 ILLINOIS STREET, FORT WAYNE, IN 46804	FULL SERVICE - BRICK AND MORTAR	12/17/2020
10	Fifth Third Bank, National Association	1230 LINCOLN HIGHWAY EAST, NEW HAVEN, IN 46774	FULL SERVICE - BRICK AND MORTAR	1/26/2021
11	Centier Bank	10315 DUPONT CIRCLE DRIVE WEST, FORT WAYNE, IN 46825	FULL SERVICE - BRICK AND MORTAR	2/19/2021
12	The Farmers & Merchants State Bank	103 MAIN ST, MONROEVILLE, IN 46773	FULL SERVICE - BRICK AND MORTAR	3/1/2021
13	First Merchants Bank	13839 AMSTUTZ ROAD, LEO, IN 46765	FULL SERVICE - BRICK AND MORTAR	4/27/2021
14	PNC Bank, National Association	3730 MAPLECREST ROAD, FORT WAYNE, IN 46815	FULL SERVICE - BRICK AND MORTAR	5/21/2021
15	JPMorgan Chase Bank, National Association	321 LINCOLN HIGHWAY WEST, NEW HAVEN, IN 46774	FULL SERVICE - BRICK AND MORTAR	6/24/2021
16	JPMorgan Chase Bank, National Association	2201 ST. MARY'S AVENUE, FORT WAYNE, IN 46808	FULL SERVICE - BRICK AND MORTAR	12/14/2021
17	PNC Bank, National Association	5610 COVENTRY LANE, FORT WAYNE, IN 46804	FULL SERVICE - BRICK AND MORTAR	5/20/2022
18	Fifth Third Bank, National Association	202 W BERRY ST, FORT WAYNE, IN 46802	FULL SERVICE - BRICK AND MORTAR	3/30/2023
19	PNC Bank, National Association	411 LINCOLN HWY W, NEW HAVEN, IN 46774	FULL SERVICE - BRICK AND MORTAR	9/22/2023
20	Flagstar Bank, National Association	111 E WAYNE ST, FORT WAYNE, IN 46802	FULL SERVICE - BRICK AND MORTAR	12/6/2024

## APPENDIX H: A Snapshot of the FHCCI's Lending Data Portal

The FHCCI has created an online data portal for housing consumers and advocates to learn about mortgage lenders that are active in Indiana, identify lending trends, and find out whether lenders are meeting their fair lending responsibilities. The portal includes Home Mortgage Disclosure Act (HMDA) data and U.S. Census American Community Survey data for the years 2021-2023 for 20 of Indiana's most populous counties. We expect to continue to update the portal with additional data. The portal was created in partnership with the Woodstock Institute. Visit the portal at [fhcci.org/data](https://fhcci.org/data).



This tab provides the mortgage profile of a single lender in Central Indiana. Use the filter on the right to select your lender of interest. You can then view graphs on the lender's mortgage applications, originations, denials, and loan amounts. Click on the "Detailed Table" button on the right to view more lender-specific information on the types of loans applied for, denied, and approved by that lender. These data are for the years 2021-2023. You can select specific years using the filters. (Source: HMDA)



## ABOUT THE FAIR HOUSING CENTER OF CENTRAL INDIANA

The Fair Housing Center of Central Indiana (FHCCI) offers an array of programs and activities to ensure open housing for all and that discrimination does not impact a Hoosier's choice of housing. We were incorporated in August 2011 by a small group of dedicated fair housing advocates. The FHCCI began operations in January 2012 and is a 501(c)(3) nonprofit organization.

**Mission:** The mission of the FHCCI 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.

**Vision:** The FHCCI recognizes the importance of "home" and envisions a country free of housing discrimination where every individual, group, and community enjoys equal housing opportunity and access in a bias-free and open housing market. We envision a country where integrated neighborhoods are the norm, and private and public sectors guarantee civil rights in an open and barrier-free community committed to healing the history of discrimination in America.

**Programs:** The FHCCI offers four main programs to facilitate open housing for all: Counseling, Education, Inclusive Communities, and Public Policy.

**Service Area:** The FHCCI primarily serves 24 counties in Central Indiana: Bartholomew, Boone, Brown, Clinton, Decatur, Delaware, Fayette, Franklin, Hamilton, Hancock, Hendricks, Henry, Johnson, Madison, Marion, Monroe, Morgan, Putnam, Randolph, Rush, Shelby, Tipton, Union, and Wayne. We are available to assist other Indiana counties as staff resources and budgets allow. We are the only nonprofit organization in all of Indiana, at the time of this report issue date, focusing exclusively on fair housing.

To learn more about the FHCCI, its activities and programs; or to review breaking news or how to donate, please visit our website at [www.fhcci.org](http://www.fhcci.org).



[www.fhcci.org](http://www.fhcci.org)

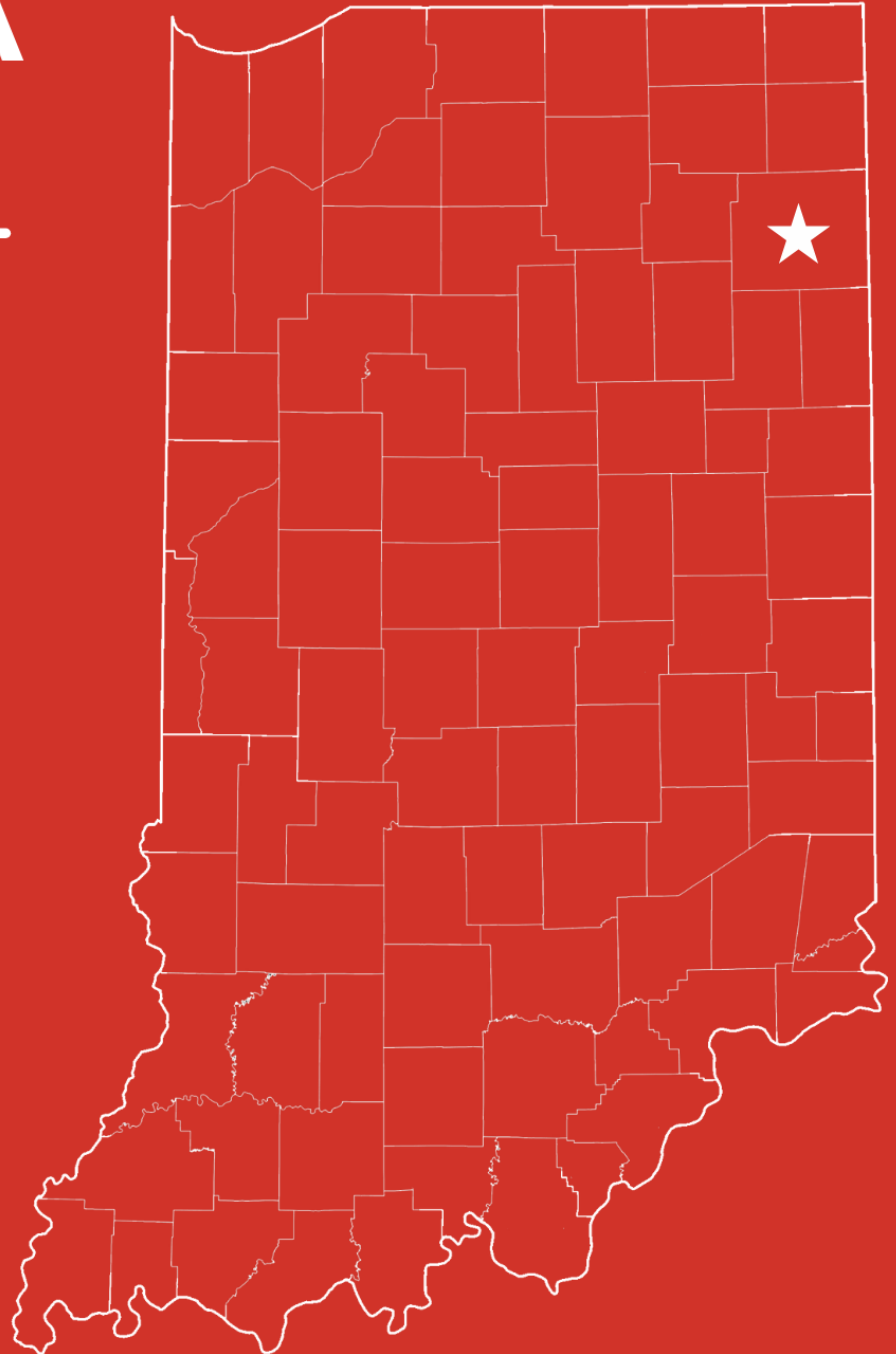
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# THE STATE OF FAIR HOUSING IN INDIANA REPORT

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## *Mortgage Lending in Allen County 2023*



Fair Housing Center of Central Indiana, Inc.

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