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March 30, 2018

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Via email: [michael.mcdonald@occ.treas.gov](mailto:michael.mcdonald@occ.treas.gov)

**RE: Bank of America's CRA Performance Evaluation for 2012-2016**

Dear Mr. McDonald:

Empire Justice Center, American Debt Resources, Central Islip Civic Council, Debt Counseling Corporation, Economic Opportunity Council of Suffolk, Inc., La Fuerza Unida, Inc., Long Island Housing Services, Inc., Mortgage Foreclosure Clinic at Touro Law Center, SafeGuard Credit Counseling Services, Inc., and SUNY Farmingdale Small Business Development Center, all with offices in Nassau and/or Suffolk Counties, are sending these comments about Bank of America and its CRA performance between 2012 and 2016 on Long Island.<sup>1</sup>

As seen by Appendix A: Organizational Summaries, the above-named organizations have years of experience working with consumers, homeowners and small businesses in Nassau and/or Suffolk Counties.

**INTRODUCTION**

**The Needs of Long Island**

Long Island is often perceived as a mecca of wealth. If one were to quickly visit the “Gold Coast” Mansions on the North Shore of Long Island or the white sandy beaches of the South Shore they may likely leave with an impression that the majority of Long Islanders are very wealthy.

However, it does not take much prodding to observe the reality that underneath the façade of

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<sup>1</sup> The terms “Long Island” and “Nassau/Suffolk Counties” will be used interchangeably in this letter. They both mean Nassau and Suffolk Counties.

wealth, there are thousands of Long Islanders living in poverty. This face of Long Island struggles to get by on very low wages, food stamps, or worse, at risk of homelessness. As of January 2017, there were 3,937 homeless Long Islanders.<sup>2</sup>

Long Island's poverty rate is on the rise. The poverty rate has increased from 5.5% in 2011 with 152,425 Long Islanders living in poverty to 6.6% in 2015 with 185,415 Long Islanders living in poverty. This is the highest it has been since 1959.<sup>2</sup> Although this rate is half the New York average, the rate is very deceiving. The Federal Poverty level for a family of four is \$24,000, and the cost of living on Long Island is one of the highest in the country. This means that families above the poverty rate are still subject to homelessness and living paycheck to paycheck. Paule Pachter, CEO of Long Island Cares, a Hauppauge-based regional food bank, states that "agencies are seeing an increase between 10% and 25% in the number of Long Islanders turning to pantries". One "can't live on the current poverty [threshold] on Long Island."<sup>3</sup> Many Long Islanders making more than the Federal Poverty level of \$24,000 a year are still struggling but don't qualify for government assistance.

Some will blame the "pockets of poverty" on Long Island's long history of segregation. This segregation was rooted in the initial housing boom created by William Levitt, who created housing for veterans after World War II.<sup>3</sup> Only whites were allowed to purchase these homes in "Levittown."<sup>5</sup> According to Policy Link, Long Island continues to be among the country's most racially segregated regions.<sup>4</sup> Between 2010 and 2014 about 42% of census block groups – census tracts with a population between 600 and 3,000 people- did not have a black resident.<sup>5</sup> Black Long Islanders are almost three times as likely as white Long Islanders to live below the poverty threshold; 12.1% of blacks live in poverty as compared to 4.3% of whites. Nearly 9% of Blacks are unemployed.<sup>6</sup> High unemployment tends to be concentrated in the region's communities of color, such as Hempstead Village, where nearly 1 in 5 people is unemployed.<sup>7</sup>

The wealth-poverty disparity is clearly a growing issue on Long Island. The Long Island Association released a study, "Long Island's Thinning Middle Class," portraying the region as increasingly polarized, with more incomes both at the bottom and the top.<sup>8</sup> The study concluded

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<sup>2</sup> Long Island Coalition for the Homeless, *Homeless County Results* (Jan. 27, 2017)

[www.addresssthehomeless.org/homeless-count-2](http://www.addresssthehomeless.org/homeless-count-2)

<sup>2</sup>Olivia Winslow, *LI's Poverty Rate Highest Since 1959*, Newsday (Mar. 27, 2017), <http://www.newsday.com/long-island/li-s-poverty-rate-highest-since-1959-report-says-1.13325091>

<sup>3</sup>Editorial Board, *Long Island's High Cost of Living Can't Go On*, Newsday (Apr. 24, 2015), <http://www.newsday.com/opinion/editorial/long-island-s-high-cost-of-living-can-t-go-on-1.10328771>

<sup>3</sup> William Levitt, *Entrepreneur* (Oct. 10, 2008), <https://www.entrepreneur.com/article/197662>

<sup>5</sup> Ibid.

<sup>4</sup> *An Equity Profile of Long Island*, PolicyLink (2017), <http://www.policylink.org/sites/default/files/LongIslandProfile-final.pdf>

<sup>5</sup> Ibid.

<sup>6</sup> Ibid.

<sup>7</sup> Ibid.

<sup>8</sup> *Long Island's Thinning Middle-Class*, Long Island Association (Oct. 1, 2016), <https://chambermaster.blob.core.windows.net/userfiles/UserFiles/chambers/2181/CMS/LIA-Income-Distribution-Report-3.pdf>

that while numbers increased in the upper income and low income brackets, the middle class itself was becoming a thinner slice of the region's population.<sup>9</sup>

In addition, the demographics of Long Island have changed dramatically. The influx of immigrants, and the fact that many of these groups have the highest rate of population growth, makes it imperative that key sectors of the economy have the language and cultural skills to meet their needs. By 2015, there were 526,000 immigrants living on Long island, making up 18% of the population.<sup>10</sup> The top 5 countries of birth for Long Island Immigrants are: El Salvador (14%) India (7%) Dominican Republic (5%) Jamaica (4%).<sup>11</sup> Gel Ross, a research associate at Policy Link, said of Long Island's racial and ethnic composition: "...By 2030, Long Island's racial composition will be 52% white," down from 67% in 2014.<sup>12</sup> "In the early 2030s, it is projected to become a majority people of color," Ross said.<sup>13</sup> After 2030, the same group that has been left behind will become the majority. This demonstrates the importance of providing language access assistance to pre-purchase and post-purchase home ownership counseling, among other matters. Access to products and banking contacts must be available in several languages in order to mirror the community.

Another issue is that the high cost of rental properties leave Long Islanders with little to no savings to put towards homeownership.<sup>14</sup> The median asking rent in Suffolk ranges from \$1722/month to \$1803/month. The median asking rent in Nassau is \$2220/ month.<sup>15</sup>

As can be seen by the exorbitant cost of rentals on Long Island, the need for wealth building through homeownership is critical, especially for people of color. One will never get out of the cycle of poverty being a renter. Bank of America can help address Long Island's housing crisis in two broad ways: by increasing the supply of affordable rental housing by investing in affordable housing projects and by helping more families of color and low-moderate income families become homeowners via reentering the CRA mortgage market and supporting nonprofits working with first-time homebuyers. (There is more on these later in this letter.)

There is great opportunity for investment, as well as a great need on Long Island, in the arena of small business lending. With small businesses comprising nearly 90% of business establishments in Long Island, the outlook for small business is a key indicator for Long Island's recovery.<sup>16</sup> The need exists for great expansion and the infusion of capital to retain current businesses and to create new small businesses. This could become the epicenter of Long Island's growth. It is critical that the workforce is supported. Wages must be comparable to the cost of living on Long

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<sup>9</sup> Ibid.

<sup>10</sup> *An Equity Profile of Long Island*, PolicyLink (2017),

<http://www.policylink.org/sites/default/files/LongIslandProfile-final.pdf>

<sup>11</sup> *New Americans on Long Island: A Vital Fifth of the Economy*, report by Fiscal Policy Institute, May 2015

<sup>12</sup> *An Equity Profile of Long Island*, PolicyLink (2017),

<http://www.policylink.org/sites/default/files/LongIslandProfile-final.pdf>.

<sup>13</sup> Ibid.

<sup>14</sup> Editorial Board, *Long Island's High Cost of Living Can't Go On*, Newsday (Apr. 24, 2015),

<http://www.newsday.com/opinion/editorial/long-island-s-high-cost-of-living-can-t-go-on-1.10328771>

<sup>15</sup> John A. Rizzo, *LIA Monthly Economic Report*, Long Island Association (May 2017),

<https://chambermaster.blob.core.windows.net/UserFiles/Chambers/2181/CMS/LIA-Monthly-Economic-Report-May.pdf>

<sup>16</sup> Ibid.

Island, and small businesses must be able to have a relationship with their local banks to turn to for commercial needs, capital, and support. Bank of America could contribute here, as well.

### **Bank of America's Role**

In 2016, Bank of America was the 4<sup>th</sup> largest depository on Long Island, with 73 offices and \$8.64 billion in deposits (6.96% of all FDIC deposits) in the Nassau/Suffolk MSA market. (See FDIC Marketshare table, Table 1 in Appendix B.) Given Bank of America's significant depository presence on Long Island, we believe that the bank should have a significant CRA presence as well.

On March 2, 2018, representatives from the OCC met on Long Island with advocates from housing counseling organizations, community organizations and legal service agencies, both in person and over the phone, to discuss Bank of America's CRA performance. Twelve advocates from eight organizations providing direct services to residents of Long Island participated in this meeting. This letter incorporates some of the comments and analysis of Bank of America's performance raised at the meeting.

A terrific opportunity exists for Bank of America. As advocates for low-moderate income families and communities of color, the undersigned organizations believe it is a prudent business model to market to these communities. Properly qualified loan products—mortgage, consumer and small business—must be developed and/or marketed. Access to jobs, credit repair, access to credit, first time homebuyer opportunities, community development and business development all are not only a prudent business model for a bank, but it is also a CRA obligation that a player such as Bank of America, with \$8.6 billion in deposits on Long Island, return some of these deposits as investments, loans and services to the community.

## **FRINGE BANKING AND CONSUMER LOAN PRODUCTS**

### **Introduction**

All New Yorkers must have access to mainstream financial institutions. Those institutions must provide access to safe and affordable products, including low cost bank accounts, small dollar loans, home repair loans, and auto loans.

As banks have fled low and moderate-income neighborhoods and communities of color, they have been replaced by the fringe financial industry that charges predatory terms for check cashing, small dollar, and home repair loans.<sup>17</sup>

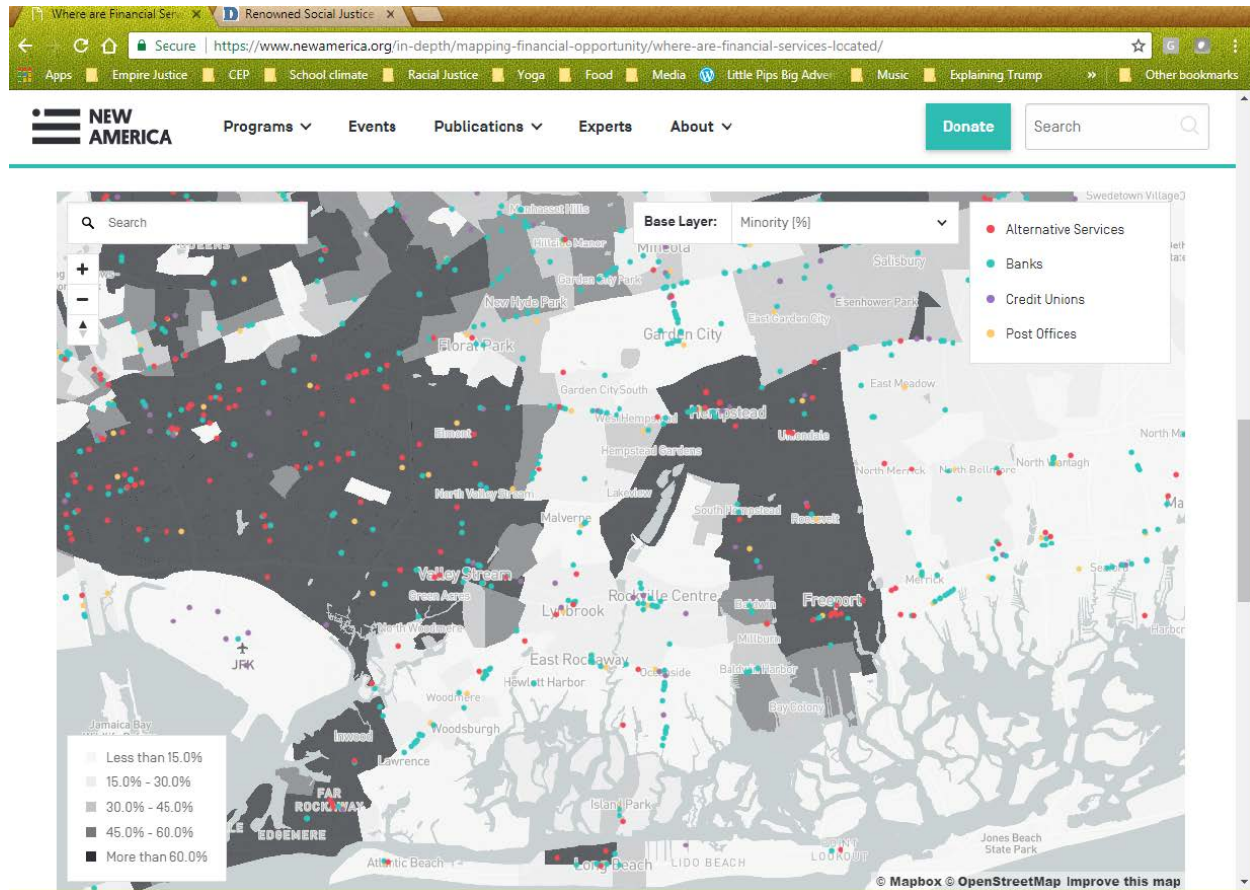
In Mapping Financial Opportunity, the New America Foundation has mapped where traditional bank and credit union branches, alternative services and post offices are located for the entire country.<sup>18</sup> Many low-moderate income and majority non-white neighborhoods do not have bank or credit union branches and instead have alternative services.

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<sup>17</sup> [http://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=2699279](http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2699279)

<sup>18</sup> <https://www.newamerica.org/in-depth/mapping-financial-opportunity/where-are-financial-services-located/>

For example, the image below from the website shows the various financial services in Nassau County along with the percent minority by census tract (the darkest is 60% or more minority). Note that the highest concentrations of alternative financial services (red dots), and lower concentrations of banks (blue dots) are in the communities with 60% or more people of color. In comparison, many of the communities with the lowest concentrations of people of color have several banks in a row competing for the residents' business.



African American and Latino borrowers and neighborhoods have historically been targeted for predatory home loans. While, thanks to Dodd-Frank and strong NYS laws, most predatory mortgage lending is currently shut down. However, on March 14, 2018, the Senate passed legislation that could weaken consumer protection. While the House and Senate will have to agree on the final legislation, Congress is intent on weakening consumer protections.<sup>19</sup>

In August 2017, the New York Federal Reserve updated its interactive report, “Community Credit: A New Perspective on America's Communities.” This report shows that, while over 96% of adults on Long Island are included in the credit economy, 9% and 10% of these adults in Nassau and Suffolk Counties, respectively, are experiencing credit stress, meaning they are weak (60+ days overdue for all 4 quarters of past year) or struggling (60+ days overdue for 1-3 quarters last year). These consumers don’t have access to safe and affordable small dollar loans

<sup>19</sup> <https://www.nytimes.com/2018/03/14/business/senate-banking-rules.html>



to respond to emergencies. They use subprime products that put their financial security at further risk. The information in the NY Federal Reserve's report shows us that mainstream financial institutions **MUST develop safe and affordable loan products that build assets and wealth for all residents**, with an emphasis on supporting opportunity for those who live paycheck to paycheck.<sup>20</sup>

Borrowers and communities of color are targeted for higher cost consumer products. The providers of these products are subject to little or no regulation and they are adversely impacting the ability of Black and Latino families to save for a home, education or retirement. Wealth is stripped from these communities by check cashers, payday lenders, and auto dealers. A study by the New York Office of the Public Advocate found that a customer with an annual income of \$17,000 pays \$250 in check cashing fees instead of \$60 to a bank for comparable services.<sup>21</sup>

Consumers have to resort to rent-to-own stores instead of being able to obtain a small dollar loan to purchase an item at market price. Instead, they pay 3-4 times the cost of an item and, even then, have it repossessed if they miss a single payment.

The lack of access to small dollar loans results in black communities being disproportionately sued for small, unpaid bills, which further impacts their credit scores and ability to obtain prime credit. Pro Publica's research on these lawsuits points to the lack of wealth in black communities as a contributing factor. Typical black households have a net worth of \$11,000 vs \$142,000 for white households.<sup>22</sup> The wealth gap between black and white families has increased since the Great Depression.<sup>23</sup> As housing prices have rebounded since the Great Recession in white neighborhoods, home equity has increased. Minority neighborhoods have not seen a similar rise in housing prices.<sup>24</sup>

In light of these factors, safe affordable products are essential for those consumers. The products should be marketed to un- and underbanked consumers. The interest rate and fees charged should be commensurate with the true risk of making such loans.

## Checking accounts

In January 2018 Bank of America Corp. eliminated a free checking account. Its new CORE account charges a \$12 monthly fee unless the customer has a \$250 or more direct deposit or a

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<sup>20</sup> FEDERAL RESERVE BANK of NEW YORK. August 2017. Community Credit : A New Perspective on America's Communities. As found at: <https://www.newyorkfed.org/data-and-statistics/data-visualization/community-credit-profiles/index.html>.

<sup>21</sup> Squires and O'Connor, *Fringe Banking in Milwaukee: The Rise of Check Cashing Businesses and the Emergence of Two-Tiered Banking System*. (1997) at 5,6, as cited by Saunders, "The impact of Treasury's Proposed Regulation under the "EFT 99" Provisions of the Debt Collection Improvement Act of 1996 On the Poor, the Elderly and the 'Unbanked.'" (1997) at note 13, at: [http://www.nclc.org/images/pdf/other\\_consumer\\_issues/exempt\\_public\\_benefits/testimony\\_eft99\\_debt\\_collecti\\_on\\_improvement\\_act\\_97.pdf](http://www.nclc.org/images/pdf/other_consumer_issues/exempt_public_benefits/testimony_eft99_debt_collecti_on_improvement_act_97.pdf).

<sup>22</sup> <https://www.propublica.org/article/debt-collection-lawsuits-squeeze-black-neighborhoods>

<sup>23</sup> <http://www.pewresearch.org/fact-tank/2014/12/12/racial-wealth-gaps-great-recession/>

<sup>24</sup> <http://www.businessinsider.com/great-recession-exacerbated-a-big-racial-disparity-in-the-housing-market-2015-6>

minimum daily balance of \$1,500 or more.<sup>25</sup> The Core checking account is also subject to overdraft fees.<sup>26</sup> The Core checking account fee explanation is unclear and low income customers are harmed by these overdraft fees.

The December 2017 Pew report on overdraft use<sup>27</sup> documents that 3 out of 4 customers do not understand that they can choose to have the transaction declined when they have insufficient funds. Banks do not communicate effectively about how to use overdrafts. Even when customers have talked to bank staff, their understanding of overdraft programs is low.

Through the first three quarters of 2016, 626 large banks reported collecting \$8.4 billion in revenue from overdraft and NSF fees, an increase of 3.6 percent over the same period in 2015.

**BOA was among the top 3 banks in collecting overdraft fees.**<sup>28</sup>

Bank of America does offer a low fee account called SafeBalance Banking. The monthly fee is \$4.95 and the customer cannot overdraw. However, multiple visits to the Bank of America website to ascertain checking account options did not lead to this low fee account. It is not listed in the list of accounts when one clicks on the checking account link. We were only able to find it by because we knew it existed and googling “safe balance” account.<sup>29</sup> Bank of America needs to include this account in its options on both its website and in its branches, so that all customers can determine if this is the best option for them.

### **Small dollar loans**

Thirty percent of American households do not have the financial resources to meet an emergency and 44% do not have resources to meet a three-month emergency. In light of this, a **closed-end small dollar loan product** can help such families meet this need.

A local Rochester area credit union has successfully piloted, and expanded a small dollar loan for its customers.<sup>30</sup> Since its inception, the loan has been widely marketed, is available online, has a quick approval process and allows the borrower time to repay. This is an important community credit need.

### **Auto loans**

Reports, enforcement actions and local practices have documented a host of abusive and deceptive practices in auto lending in the last year. A December 2016 New York Times editorial

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<sup>25</sup> <http://www.foxbusiness.com/features/bank-of-america-no-more-free-checking-for-customers-with-low-balances>

<sup>26</sup> <https://www.bankofamerica.com/deposits/checking/personal-checking-account/>

<sup>27</sup> <http://www.pewtrusts.org/en/research-and-analysis/issue-briefs/2017/12/overdraft-does-not-meet-the-needs-of-most-consumers>

<sup>28</sup> “From March 1, 2012, through November 14, 2016, there were 10,617 complaints submitted to the CFPB in the category “Bank Account/ Service” with the issue “Problems Caused by My Account Being Low.” Over that time period, Bank of America, (was one of three) ... most-complained-about companies...”

<https://uspirg.org/reports/usp/big-banks-big-overdraft-fees>

<sup>29</sup> <https://www.bankofamerica.com/deposits/checking/safebalance-bank-account/>

<sup>30</sup> <https://www.esl.org/personal/loans/short-term-loan>

raised alarms about these practices and noted a rise in delinquencies.<sup>31</sup> In October 2017, the NY Attorney General announced a settlement with 2 auto dealer groups over deceptive practices including charging customers for after-sales credit repair.<sup>32</sup> An October 2017 NCLC report documented that optional products, such as service contracts, “involves large mark-ups and arbitrary and discriminatory pricing for consumers.”<sup>33</sup>

At an October 2017 meeting with the New York Department of Financial Services, a Rochester community development financial institution (CDFI) shared that its African American and Latino members are regularly channeled into subprime loans without their credit being pulled by some dealers. In contrast, white borrowers are channeled into prime loans without their credit being pulled.

Not only are these junk add-ons unfairly priced, but the predatory pricing means that borrowers owe much more than the car is worth. The CDFI was approached by its members to see if they could refinance the loans, but the high loan-to-values (LTVs) of the cars made it impossible. Consumers are put into loans such that LTVs are as high as 145% as soon as the car leaves the lot.

This all indicates that fairly and affordably priced auto loans for used and new cars is an important community credit need. A Rochester area pilot program is described below.

Driven2Success is the auto loan program that Consumer Credit Counseling Services of Rochester (CCCS) is piloting with the Genesee Coop FCU. CCCS is helping people who have completed workforce development programs to get qualified for an affordable car loan. CCCS coaches the clients on credit and budget improvements and then builds a strong loan application that is presented to Genesee Coop. To date, two borrowers have been approved and 100 more are in coaching. A financial institution has funded a loss reserve fund so underwriting/lending can be more flexible.

Abusive payday loans fill a void caused by the lack of safe affordable small dollar products. Similarly abusive car loans for low value used cars force low wage workers with subprime credit to take on such loans in order to work. Just as predatory mortgages resulted in foreclosures and destroyed credit, auto loans made to fail will have the same tragic consequences. However, the subprime auto lending market is smaller than the mortgage market, so failed auto loans won't have the same widespread economic consequences to the entire economy. Still, banks need to develop safe affordable alternatives for low-moderate income borrowers who need a used auto loan.

## **Conclusion**

The Long Island residents experiencing credit stress, as documented in the NY Federal Reserve study, are unlikely to benefit from the mortgage lending and small business products offered by

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<sup>31</sup> [https://www.nytimes.com/2016/12/21/opinion/an-avoidable-crash-in-car-loans.html?\\_r=0](https://www.nytimes.com/2016/12/21/opinion/an-avoidable-crash-in-car-loans.html?_r=0)

<sup>32</sup> <https://ag.ny.gov/press-release/ag-schneiderman-announces-over-1-million-settlements-two-auto-dealer-groups-deceptive>

<sup>33</sup> <https://www.nclc.org/issues/auto-add-ons-add-up.html>



banks in Nassau and Suffolk Counties. These residents need transparent, safe, and affordable checking accounts, regulated small dollar loans and responsible used auto loans.

We look forward to working with Bank of America to develop and market products to meet the need of residents for fairly priced emergency and non-emergency closed-ended small dollar loans, responsible auto loans for used cars and affordable checking accounts.

## **BANK OF AMERICA'S MORTGAGE LENDING IN NASSAU/SUFFOLK MSA and UNDERSERVED COMMUNITIES**

In 2016, Bank of America ranked 4<sup>th</sup> in depository market share with 73 offices and \$8.64 billion in deposits (6.96% of all FDIC deposits) in the Nassau/Suffolk MSA market. (See FDIC Marketshare table, Table 1 in Appendix B.)

We look at a bank's lending performance over time as well as in comparison to its peers in a point in time. We examine the bank's mortgage lending performance in Long Island (Nassau/Suffolk MSA) and its low-moderate income communities and communities of color from 2011 through 2016. Since 2011 is the last year of the last CRA exam, we use that year as the baseline for the year-to-year comparison of the current exam period of 2012-2016.

In addition to year-to-year lending, we examine Bank of America's lending in relation to its peers, the other top depositories in the Nassau/Suffolk MSA, using the 2016 HMDA data. The 2015 top depository lending tables are also attached for comparison purposes.

### **Bank of America's Mortgage Lending, 2011-2016**

#### Total Mortgage Loans

In 2016, Bank of America originated a total of 858 loans in the Nassau/Suffolk MSA compared to 1480 loans in 2011, representing a decrease of 42%. (See Table 2, Appendix B.) In comparison, in 2016 Bank of America originated:

- 83 loans to Black and Hispanic households, a decrease of 40% from 2011
- 144 loans to low and moderate income households, a decrease of 69% from 2011
- 92 loans in the low and moderate income census tracts, a decrease of 46% from 2011
- 74 loans in minority census tracts, a decrease of 35% from 2011

Bank of America's high point of lending was in 2011, when it originated 1480 loans. Its total lending has been lower in every category since 2011. Although Bank of America's lending has increased somewhat in most categories in 2015 and 2016, it is still nowhere near its 2011 lending numbers.

Bank of America decreased its mortgage lending to all categories between 2011 and 2016, but low to moderate income households experienced the largest decrease. This same population is the only group that did not see an increase in lending between 2015 and 2016 with a decrease of 5%, although Black and Hispanic households only saw a very minor increase, and the percentage

of Bank of America's loans going to all of these vulnerable populations stayed the same or decreased between 2015 and 2016.

Of the 858 loans Bank of America made in 2016,

- 10% were to Black and Hispanic households, compared to 9% in 2011 and 12% in 2015
- 17% were to low-moderate income households, compared to 31% in 2011 and 22% in 2015
- 11% were in low-moderate income census tracts, compared to 11% in 2011 and 11% in 2015
- 9% were in minority census tracts, compared to 8% in 2011 and 10% in 2015

Bank of America performed more poorly than all financial institutions (AFI) in 2016 in its distribution of lending to all underserved categories. The large drop in Bank of America's distribution of lending to low to moderate income households from 2011 to 2016 is particularly concerning, going from 31% in 2011 to only 17% in 2016. Overall, the total volume of loans made by Bank of America in these underserved categories is exceedingly low.

#### Total Dollar Volume Mortgage Loans

Bank of America's dollar volume of lending follows patterns similar to the number of loans. In 2016, Bank of America originated a total of \$381.82 million in the Nassau/Suffolk MSA compared to \$452.04 million in 2011, representing a decrease of 16%. (See Table 3, Appendix B.) In comparison, in 2016 Bank of America originated:

- \$24.19 million in loans to Black and Hispanic households, a decrease of 27% from 2011
- \$28.84 million in loans to low and moderate income households, a decrease of 66% from 2011
- \$24.75 million in loans to households in low and moderate income census tracts, a decrease of 26% from 2011
- \$17.38 million in loans to households in minority census tracts, a decrease of 20% from 2011

The drop in dollar volume of lending to each of these populations is concerning, especially given that lending in the total MSA experienced the smallest decrease; the distribution of Bank of America's dollars shifted over the 5-year period to support fewer vulnerable households and neighborhoods. Once again, we note the dramatic decrease in dollars to low to moderate income households, above and beyond the decreases experienced by the other categories examined.

Comparing Bank of America's dollar volume activity in 2016 to that of all financial institutions, only enhances our concern. Of the \$381.82 million in loans that Bank of America made in 2016, 6% of its dollars went to black or Latino households, compared to 14% for AFI. This pattern follows the other groups examined, with Bank of America falling significantly behind AFI.

## Home Purchase Loans

In 2016, Bank of America originated a total of 511 home purchase loans in the Nassau/Suffolk MSA compared to 734 loans in 2011, representing a decrease of 30%. Each category identified experienced a significantly higher reduction in lending compared to the reduction in home purchase lending in the MSA (See Table 4, Appendix B.) Once again, low to moderate income households experienced the most dramatic decrease. In 2016, Bank of America originated:

- 51 loans to Black and Hispanic households, a decrease of 45% from 2011
- 68 loans to low and moderate income households, a decrease of 73% from 2011 and 4% from 2015
- 57 loans in the low and moderate income census tracts, a decrease of 47% from 2011
- 33 loans in minority census tracts, a decrease of 59% from 2011

Bank of America's high point of home purchase lending was in 2011, yet total volume at 734 loans is still low.

All home purchase lending dropped off sharply between 2011 and 2012, but some populations were more greatly impacted by this drop off; namely, low-moderate income households and households in minority census tracts. Of the loans Bank of America made in 2016:

- 10% were to Black and Latino households, compared to 13% in 2011 and
- 13% were to low-moderate income households, compared to 34% in 2011
- 11% were in low-moderate income census tracts, compared to 15% in 2011
- 6% were in minority census tracts, compared to 11% in 2011

Bank of America, in 2016, significantly underperforms compared to all financial institutions in all categories. The percentage of AFI's loans going to black and Latino households is nearly double that of Bank of America, and loans going to low to moderate income households and minority census tracts is more than double that of Bank of America. The low volume of home purchase loans made by Bank of America in these underserved categories is highly concerning.

## **Mapping Long Island's Mortgage Lending**

Another way to look at lending is by mapping the number of loans by census tract and overlaying that with neighborhood demographics. As seen by the maps in Appendix C, we did this for Nassau and Suffolk County, mapping the total and home purchase lending of all HMDA reporters to give context as to where, geographically, lending is occurring or where there are low levels of lending. We believe the OCC will find these maps useful to understand the mortgage lending landscape on Long Island and to use as a basis for reviewing where Bank of America is and is not lending.

### Nassau County

In 2015, there were 17,776 mortgage loans originated in Nassau County, an average of 62 loans per census tract. Figure 1 in Appendix C shows the total loan originations of all HMDA reporters

by census tract and neighborhood demographics (tracts less than 80% of area median family income and tracts 50-100% non-white) for Nassau County. The map indicates that mortgage lending is generally spread throughout most of Nassau County, with tracts of average or above average lending (green and blue) throughout the county. Some sections of central, south central and northeastern Nassau County, however, are red, showing significantly less lending than the average. Also, most of the low-to-moderate income communities (less than 80% of area median family income) and/or communities of color (50-100% non-white) have lending that is below the county average (red and yellow tracts with hash marks). These areas include: Inwood, Hempstead, Uniondale, Roosevelt, Freeport and New Cassel.

There were 9,951 home purchase originations in Nassau County in 2015, an average of 35 loans per census tract. Figure 2 in Appendix C shows the home purchase originations of all HMDA reporters by census tract and neighborhood demographics (tracts less than 80% of area median family income and tracts 50-100% non-white) for Nassau County. The pattern of home purchase lending in Nassau is similar to that of its total mortgage lending, as seen in Figure 1. There do appear to be few tracts with the least amount of lending (red tracts), and some of the tracts that were red or yellow in the total mortgage lending map are now yellow or green. This suggests that, as a whole, HMDA reporting lenders tend to work harder to reach out to low-moderate income communities and communities of color with respect to home purchase loans than with refinance or home improvement loans.

Overall, these maps suggest that mortgage lending is happening throughout much of Nassau County.

### Suffolk County

In 2015, there were 18,961 mortgage loans originated in Suffolk County, an average of 59 loans per census tract. Figure 3 in Appendix C shows the total loan originations of all HMDA reporters by census tract and neighborhood demographics (tracts less than 80% of area median family income and tracts 50-100% non-white) for Western and Central Suffolk County. As with Nassau County, mortgage lending appears to be generally spread throughout western and central Suffolk County, with tracts of average or above average lending (green and blue) throughout the area. Some areas that are communities of color and low-moderate income areas obtained more loans than average (green areas), including Northampton, Flanders, North Bay Shore and parts of Huntington Station, North Amityville and Bay Shore. Other low-moderate income communities of color, however, had lending levels significantly or somewhat below average (red and yellow), including Brentwood, Central Islip and parts of Riverhead, Gordon Heights, Brookhaven and Bay Shore.

There were 10,252 home purchase originations in Suffolk County in 2015, an average of 32 loans per census tract. Figure 4 in Appendix C shows the home purchase originations of all HMDA reporters by census tract and neighborhood demographics (tracts less than 80% of area median family income and tracts 50-100% non-white) for western and central Suffolk County. The pattern of home purchase lending in this part of Suffolk is similar to that of its total mortgage lending, as seen in Figure 4. The notable exceptions include Northampton and Flanders

which are not above average in home purchase lending (yellow), and Bay Shore which is all above average in home purchase lending (green).

Overall, these maps suggest that mortgage lending is happening throughout most of western and central Suffolk County.

### **Bank of America's Mortgage Lending Compared to Its Peers**

As seen by Table 1 in Appendix B, in 2016 Bank of America ranked 4<sup>th</sup> in deposits in the Nassau/Suffolk MSA, with 6.96% of the market. We will compare this ranking to how Bank of America placed compared to its peers with respect to its total mortgage lending and home purchase lending market share in 2016.

#### Total Mortgage Lending Market Share

First, we compared the total number of mortgages originated in 2016 among the top 10 banks with the largest deposits in the Nassau/Suffolk MSA. These banks have branches and thus CRA obligations in the Nassau/Suffolk MSA. As seen in Table 5, Appendix B, Bank of America originated a total of 858 mortgage loans in 2016, capturing about 2% of the Nassau/Suffolk MSA market. While Bank of America's total lending market share is dramatically less than its depository market share of 6.96%, the bank's 3<sup>rd</sup> place ranking in MSA mortgage lending among the top 10 depositories<sup>34</sup> is slightly better than its 4<sup>th</sup> place 2016 depository ranking. Still, Bank of America is at a sluggish pace of lending as compared to its depository market share.

We would expect a bank's market share among various traditionally underserved communities to be at least that of the MSA market share. Bank of America only met this standard in loans to homes in low to moderate income census tracts. In 2016 Bank of America captured:

- 1% of total lending market among Black and Latino households, and tied for 3<sup>rd</sup> among the top 10 banks
- 1% of the market among low-moderate income households, and tied for 4<sup>th</sup> among the top 10 banks
- 2% of the market in low-moderate income census tracts, and tied for 2<sup>nd</sup> among the top 10 banks
- 1% of the market in minority census tracts, and tied for 3<sup>rd</sup> among the top 10 banks

Given Bank of America's low levels of lending to low to moderate income households in 2016, it is not surprising that they ranked lowest in that category compared to the other categories, at 4<sup>th</sup> place.

Together, the top 10 depositories only captured 15% of the Nassau/Suffolk total lending market, indicating that most loans are being originated by non-depository mortgage lenders and credit

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<sup>34</sup> Note that in Tables 5, 6 and 7 comparing the lending of the top depositories there are only 10 depositories in the tables. This is because, of the 12 depositories compared, 2 originated too few of loans to be included. Apple Bank for Savings made 0 loans in 2016, and Signature Bank made only 1.

unions. These entities, which do not have CRA obligations, along with smaller depositories, captured the other 85% of the Nassau/Suffolk total lending market.

Interestingly, Bank of America's lending distribution within the categories examined matched the average of the top 10 banks, with the exception of loans to low to moderate income households; 17% of Bank of America's loans went to low to moderate income households, compared to 24% for the average of the top 10 banks.

Other financial institutions (OFI) had a higher percentage of their loans going to each of the other 3 categories examined when compared to the average of the top 10 banks (and Bank of America). Given their huge depository market share, all of these banks, including Bank of America, need to do more outreach to and develop creative products that meet the needs of these communities and populations.

While not discussed here, see also Table 6 in Appendix B for how Bank of America compared to its peers in 2015 with respect to its number of loans.

#### Total Dollar Volume Lending Market Share

Next, we compared the dollar volume of total mortgage lending in 2016 among the top 10 banks in Nassau/Suffolk MSA with the largest deposits. As seen in Table 7, Appendix B, Bank of America originated a total of \$381.82 million in mortgage loans in 2016, capturing about 3% of the Nassau/Suffolk MSA market. While Bank of America's total lending market share is dramatically less than its depository market share of 6.96%, the bank's 3<sup>rd</sup> place ranking in MSA mortgage lending among the top 10 depositories<sup>35</sup> is slightly better than its 4<sup>th</sup> place 2016 depository ranking. Bank of America also captured more of the dollar volume market in 2016 compared to its market share in number of loans. Still, Bank of America has room to improve its mortgage lending market share.

We would expect a bank's market share among various traditionally underserved communities to be at least that of the MSA market share. Bank of America did not meet this standard for any of the categories examined. In total dollar volume of lending to the different communities in the Nassau/Suffolk MSA, in 2016 Bank of America captured:

- 1% of the dollar volume market among Black and Latino households, and tied for 3<sup>rd</sup> among the top 10 banks
- 1% of the low-moderate income household market, and tied for 4<sup>th</sup> among the top 10 banks
- 2% of the low-moderate income census tract market, and tied for 2<sup>nd</sup> among the top 10 banks
- 1% of the minority census tract market, and tied for 3<sup>rd</sup> among the top 10 banks

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<sup>35</sup> Note that in Tables 5, 6 and 7 comparing the lending of the top depositories there are only 10 depositories in the tables. This is because, of the 12 depositories compared, 2 originated too few of loans to be included. Apple Bank for Savings made 0 loans in 2015, and Signature Bank made only 2.



Together, the top 10 depositories only captured 17% of the Nassau/Suffolk total dollar volume lending market, indicating that most loans are being originated by non-depository mortgage lenders and credit unions. These entities, which do not have CRA obligations, along with smaller depositories, captured the other 83% of the Nassau/Suffolk market.

Bank of America's lending distribution within the categories examined is abysmal compared to both AFI and OFI. In 2016:

- 6% of Bank of America's dollars went to black and Latino households, compared to 14% for AFI and 15% for OFI
- 8% of Bank of America's dollars went to low to moderate income households, compared to 15% for AFI and 16% for OFI
- 6% of Bank of America's dollars went to homes in low to moderate income census tracts, compared to 10% for AFI and 11% for OFI
- 5% of Bank of America's dollars went to homes in minority census tracts, compared to 10% for AFI and 10% for OFI

While not discussed here, see also Table 8 in Appendix B for how Bank of America compared to its peers in 2015 with respect to its dollar volume lending.

#### Home Purchase Lending Market Share

As seen in Table 9 in Appendix B, Bank of America originated 511 home purchase loans in 2016, capturing 2% of the MSA's home purchase lending market. This makes Bank of America the 3<sup>rd</sup> largest home purchase lender among the top 10 depositories in 2016, slightly better than its 4<sup>th</sup> place depository market share ranking, but far short of its 6.96% depository market share.

Bank of America matched its MSA home purchase lending market share in low to moderate income census tracts, but underperformed among low to moderate income households, black and Latino households and in minority census tracts. In 2016, Bank of America captured:

- 1% of the home purchase loan market among Black and Latino households, and tied for 2<sup>nd</sup> among the top 10 banks
- 1% of the market among low-moderate income households, and tied for 4<sup>th</sup> among the top 10 banks
- 2% of the market in low-moderate income census tracts, and ranked 3<sup>rd</sup> among the top 10 banks
- 1% of the market in minority census tracts, and tied for 3<sup>rd</sup> among the top 10 banks

Together, the top 10 depositories only captured 17% of the Nassau/Suffolk home purchase lending market, meaning that other lenders captured the other 83% of the market.

**As seen by Table 11 in Appendix B, only four of the top 12 depositories are among Nassau/Suffolk's top 20 home purchase lenders in 2015, but Bank of America is one of them. Wells Fargo, the area's top home purchase lender with 10.7% of the market, was the 14<sup>th</sup> largest bank in 2016, so it did not make the comparison list. Most of the top home**

**purchase lenders are mortgage banks/companies and credit unions, which do not have CRA obligations; these top lenders captured almost 35% of the market, double that of the top depositories.**

### **Conclusion: Bank of America's Mortgage Lending**

We are very concerned with Bank of America's mortgage lending on several fronts:

- Bank of America's decline in lending since its last exam year of 2011, particularly in the smaller categories on Long Island;
- Its low lending volume in all three areas examined which is not on par with its depository market share;
- Its lower than expected market shares and distribution of loans to the every category-- Black and Latino households, low-moderate income census tracts, minority census tracts, and most especially low-moderate income households.

Bank of America's total loans and home purchase loans market share is only 2% as compared to its 6.96% depository market share. As seen in the lending maps, mortgage lending is happening in many communities across Long Island. Clearly, Bank of America needs to offer and provide more lending among Long Island's low-moderate income families and increase its outreach to communities of color.

### **BANK OF AMERICA'S SMALL BUSINESS LENDING**

As with mortgage lending, we look at a bank's small business lending performance in comparison to its peers in a point in time. We examine Bank of America's lending in relation to its peers, the other top depositories in the Nassau/Suffolk MSA, using the 2016 CRA small business data.

#### **Bank of America's Small Business Lending Compared to Peers**

As with the mortgage lending, we compare a bank's small business lending to its peers, the other depositories with the greatest market share in the Nassau/Suffolk MSA. Included in this letter is a table with the number of loans and dollar volume of small business lending for the top 11 banks that reported CRA small business loans in 2016. (See Table 12 in Appendix B.) As seen above in this letter, Bank of America ranked fourth in deposit market share in the Nassau/Suffolk MSA in 2016 with 6.96% of the market. We use this information when comparing Bank of America's small business lending with its peers.

#### Number of Loans Market Share

As seen in the above referenced table, in 2016 Bank of America, with 6,540 loans, captured 7.1% percent of the small business lending market, making Bank of America the 3rd among the top 11 banks, and 5<sup>th</sup> among all lenders, in Nassau/Suffolk in terms of number of small business loans. We are pleased to see that Bank of America's market share in the various categories examined met or exceeded its overall market share in all categories, and its ranking met or

exceeded the bank's MSA ranking in every category. **We appreciate that Bank of America's overall penetration with respect to small business loans was actually above its depository market share of 6.96%.**

Compared to its overall small business loan market share of 7.1% in the Nassau/Suffolk MSA, Bank of America had a market share of:

- 8.6% among businesses in low-moderate income census tracts, making Bank of America 3rd among the top 11 banks
- 7% in loans of \$100,000 or less, making Bank of America 3<sup>rd</sup> among the top 11 banks
- 8.6% in loans of \$100,000 or less to businesses in low-moderate income census tracts, putting Bank of America 3<sup>rd</sup> among the top 11 banks
- 7.9% among businesses with gross annual revenues under \$1 million, putting Bank of America 3<sup>rd</sup> among the top 11 banks
- 9.2% among businesses with gross annual revenues under \$1 million in low-moderate income census tracts, putting Bank of America 3<sup>rd</sup> among the top 11 banks

Bank of America's standing compared to its peers looks as we would expect it, and we are pleased that their levels of lending exceed their depository market share.

#### Dollar Volume Lending Market Share

In 2016, with \$239.78 million in lending, Bank of America captured 8.5% of the dollar volume of small business lending in Nassau/Suffolk, making it the 3rd largest dollar volume lender among the top 11 banks, and 4<sup>th</sup> among all lenders, in the Nassau/Suffolk MSA. (See the bottom half of above referenced table.)

Bank of America's dollar volume lending market share in the various categories met or exceeded its 6.96% depository market share in all categories, and met its total dollar volume market share in two categories--loans in low to moderate income census tracts and loans <\$100,000 in low to moderate income census tracts. Loans to businesses with GAR<\$1 million and loans to businesses with GAR <\$1 million in low to moderate income census tracts are particularly under-represented.

We are pleased to see how well Bank of America penetrated parts of the LMI business market, those loans in low to moderate income census tracts and those loans <\$100,000 in low to moderate income census tracts; its dollar volume lending market share here exceeded its overall market share. However, there is a shortfall in lending to the smallest businesses, businesses with GAR <\$1 million and businesses with GAR <\$1 million in low to moderate income census tracts. Compared to its overall small business dollar volume lending market share of 8.5% in the Nassau/Suffolk MSA, Bank of America had a market share of:

- 9.5% among businesses in low-moderate income census tracts, making Bank of America 3<sup>rd</sup> among the top 11 banks
- 8% in lending of \$100,000 or less, making Bank of America 3<sup>rd</sup> among the top 11 banks

- 8.6% in lending of \$100,000 or less to businesses in low-moderate income census tracts, putting Bank of America 3<sup>rd</sup> among the top 11 banks
- 6.7% among businesses with gross annual revenues under \$1 million, putting Bank of America 2<sup>nd</sup> among the top 11 banks
- 5.4% among businesses with gross annual revenues under \$1 million in low-moderate income census tracts, putting Bank of America 6<sup>th</sup> among the top 11 banks

Bank of America's average loan size of \$36,660, which was the fourth smallest among the top banks, as well as its percentage of loans <\$100,000 of 94.2%, indicates that Bank of America focuses its local resources on smaller, probably credit card, loans.

Bank of America should expand its portfolio to include more loans to businesses with GAR<\$1 million. Although Bank of America's market share ranked 2<sup>nd</sup> in dollar volume lending to businesses with GAR<\$1 million when compared to the top 11 banks, it ranked 6<sup>th</sup> in dollar volume lending to businesses with GAR<\$1 million in low to moderate income communities, suggesting that Bank of America has shied away from lending to these smaller businesses located in traditionally underserved communities.

With respect to dollar volume lending in particular, the distribution of Bank of America's resources to businesses with GAR<\$1 million is sorely lacking when compared to other financial institutions. In 2016, 20.2% of Bank of America's loan dollars went to businesses with GAR<\$1 million, compared to 32.2% for OFI and 25.7% for AFI; and 2.5% of Bank of America's loan dollars went to businesses with GAR<\$1 million in low to moderate income communities, compared to 5.1% for OFI and 3.9% for AFI. These larger average distributions indicate that Bank of America is missing out on small business lending opportunities here.

### **Conclusion: Bank of America's Small Business Lending**

Bank of America's small business lending performance clearly exceeds its mortgage lending performance. While there is still some room for improvement with respect to making larger loans to businesses with GAR<\$1 million and to these businesses in low-moderate income neighborhoods, Bank of America, and the other top banks, have been able to penetrate the small business market in a way that works, especially when compared to mortgage lending. This could be the different nature of the two markets. Still, we ask Bank of America to examine what it does with respect to small business lending and to see if any of it could be applied to improving their mortgage lending.

### **BANK OF AMERICA'S COMMUNITY DEVELOPMENT ACTIVITIES**

Empire Justice Center reached out to local consumer advocates to describe both community credit needs and their own experiences with Bank of America. Those responses are summarized below. Many of these organizations participated in the March meeting with the OCC.

## Introduction

As stated earlier, Long Island's poverty rate is the highest it has been since 1959. The Long Island Association reported a combined 6.6 percent poverty rate for Nassau and Suffolk counties in 2015, as compared to the 1959 poverty rate of 6.8 percent. The average annual number of Long Islanders living below the federal poverty line increased from 152,462 to 185,415, an increase of 32,953 or 22% between 2011 and 2015. In a town such as East Hampton, there is a perception of great wealth. However, the Town of East Hampton received more than 4,000 pre-applications for its Section 8 housing voucher waiting list in January, 2018. This is a record number and a ten-fold increase since 2012 when the list was last opened up.<sup>36</sup>

Therefore, the need for CRA work on Long Island and partnerships with banks that have high depository market shares such as Bank of America is critical. Bank of America's \$8.6 billion in deposits in 2016 makes it the 4<sup>th</sup> largest depository on Long Island. Long Island advocates, however, have experienced quite the opposite. They report very few or no Bank of America partnerships with not for profits, housing agencies or first time homebuyer organizations.

## Mortgage Servicing and Foreclosure Prevention

As Anchor Partner to the New York State Office of the Attorney General's (OAG) Homeownership Protection Program (HOPP), Empire Justice Center oversees grants made to over 90 agencies throughout New York State (but not including New York City) that provide housing counseling and legal services, free of charge. Initial funding for HOPP came from the Joint State-Federal National Mortgage Servicing Settlements of 2012, which included Bank of America.

Empire Justice Center has been collecting data on behalf of the OAG from HOPP grantees on homeowners served since October 2012. These data show that Bank of America has been a major contributor to the foreclosure crisis in Long Island. Long Island has one of the highest rates of foreclosure in the state, with Suffolk being the county with the highest number of foreclosures and Nassau ranking second. What is notable with this data is the large number of foreclosure cases in Long Island in which the loans were serviced by Bank of America.

According to our HOPP data, between 2012 and 2016, the time period of the CRA exam, HOPP grantees on Long Island reported providing services to 2,669 homeowners who had loans serviced by Bank of America that were in foreclosure or in jeopardy of foreclosure. This represents 13.5% of all of the homeowners served by HOPP partners on Long Island during the same period.<sup>37</sup>

While not a direct comparison, Bank of America originated only 4,196 mortgage loans on Long Island during that same five year period, which is only 1-2% of all the loans originated during that time. So, while Bank of America was originating only 1-2% of the loans on Long Island, the

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<sup>36</sup> <https://www.newsday.com/long-island/suffolk/east-hampton-affordable-housing-1.17128828>

<sup>37</sup> In 2013, Bank of America serviced 21% of the loans reported by the HOPP partners. This number slowly decreased over the years, as Bank of America has sold its servicing, to a low of 9% in 2017.

bank serviced almost 14% of the loans of homeowners in or at risk of foreclosure and seen by HOPP grantees.

In addition, the top three zip codes reported as having the most Bank of America foreclosure cases are Brentwood, Freeport and Central Islip, the areas hardest hit by the foreclosure crisis in Long Island,<sup>38</sup> and at least 37% of these cases are low-moderate income or non-white homeowners.

Moreover, it took until 2014 for Bank of America to initiate “Bank Days” in the Nassau and Suffolk Courts. The intention was for Bank of America to assist homeowners in jeopardy of foreclosure by having persons of authority at the settlement conference (as required by NYS CPLR 3408 since 2010 on all loans). Many of these loans had lingered in the settlement conference part for years.

There were thousands of cases on the outstanding docket from all lenders, many of which were Bank of America loans. The “Bank of America Bank days” were too little too late. Servicers, including Bank of America, had stalled on offering loan modifications, arrears racked up to the tune of hundreds of thousands of dollars.

One advocate reports that a client is being denied a modification on a Bank of America loan still being serviced in-house. The case is under appeal, but the homeowner has over \$105,000 in arrears, making a reasonable modification almost impossible.

Not surprisingly, many Long Island advocates were happy when Bank of America sold off its servicing rights to other servicers such as Nation Star, because they could not get in touch with a single point of contact at Bank of America for months, often times years.

Stories like these abound among Long Island community advocates. There is rampant dissatisfaction with Bank of America. Below, in their own words, advocacy organizations share their experiences with Bank of America in Nassau and Suffolk Counties with respect to mortgage servicing, first time homebuyer products, language access, fair lending, and small business lending. Needless to say the prevalent view is that Bank of America has failed low and moderate income communities on Long Island, particularly as Bank of America is the 4<sup>th</sup> largest depository in Nassau/Suffolk, with \$8.6 billion in deposits.

### ***Economic Opportunity Council (EOC) of Suffolk, Inc.***

The most difficult step for low to moderate income first time homebuyers is the gathering of funds for down payment and closing costs. The cost of homes and their associated real estate taxes are expensive in the Long Island housing market. Likewise, rents are high making it very difficult for the low to moderate income individual/family to save at all.

As a HUD approved housing counseling agency, it is the responsibility of EOC to not only provide housing counseling services to the low to moderate income first time homebuyers, but

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<sup>38</sup> As reported in the following Empire Justice Center report: [https://empirejustice.org/resources\\_post/the-long-island-foreclosure-crisis/](https://empirejustice.org/resources_post/the-long-island-foreclosure-crisis/).



also provide them with information on local down payment assistance programs, such as Suffolk County Down Payment Assistance Program, HOME funds and First Home Club funds, and affordable mortgage products such as SONYMA Mortgage with closing costs assistance (CCAL). Their ability to access these programs greatly increases their chances of becoming a first time homebuyer,

EOC's working experience with Bank of America has been limited when working with prospective buyers that have chosen Bank of America as their lender. It has been particularly difficult when the prospective buyer has had the opportunity to layer and leverage down payment assistance funds to off-set their bottom line.

However, Bank of America has been very supportive of EOC of Suffolk through their Charitable Foundation funding opportunities.

### ***Long Island Housing Partnership***

According to the Long Island Housing Partnership (LIHP), Bank of America has not had any useful products for first time homebuyers and LMI borrowers since the bank stopped origination of SONYMA loan programs. LIHP has not seen a representative from Bank of America for several years although the bank is still a member of the New York Mortgage Coalition. Bank of America has standard Fannie Mae (FNMA) programs with no offer of closing costs assistance or down payment assistance. Furthermore, the combined loan to value (CLTV) requirements for the programs the bank does have are limited and not compatible with the grant programs that are available for first time homebuyers.

In relation to LIHP foreclosure clients – Bank of America had largely improved their processes for handling delinquencies with the establishment of the Homeownership Centers on Long Island. These were open between October 2011 and January 2016. However, once Bank of America decided to close the centers, LIHP was provided with advocacy team leaders. These Bank of America contacts disappeared within a couple of months. LIHP counselors were left with no one to contact to move their clients forward. Bank of America then sold off the bulk of its servicing, which was almost a relief since it was easier to work with the new servicers than with the bank. To find assistance at Bank of America, organizations have to dig deep and know someone who knows someone to get contact information.

### ***La Fuerza Unida***

La Fuerza Unida's (LFU) experience with Bank of America has been limited. On the foreclosure front, for homeowners with mortgages from Bank of America who have been in jeopardy of foreclosure, LFU has been highly disappointed when approaching the Bank of America Homeownership Center in Hempstead with their clients. LFU staff chaperone the primarily Spanish speaking clients in search of answers to their mortgage modification status or responding to the bank's calls. Despite the fact that many of the Hempstead Homeownership Center's staff originally came from the non-profit world, they were not responsive. They actually were disrespectful, making LFU and its clients often wait almost half a day in the Center, and giving them the usual "run-around" because they had no answers and no point of contact for clients.

Conversely, LFU's clients have had a positive experience in dealing with Bank of America's branches in the Glen Cove area. Bank of America was helpful in terms of language access and providing "on the spot" assistance to clients with opening bank accounts or small loans without major hurdles in terms of documentation. Quite a few landscapers and contractors use Bank of America for their daily transactions.

### ***Nassau Suffolk Law Services***

Nassau/Suffolk Law Services represents low-income individuals and families facing eviction. The number of eviction proceedings filed on Long Island each year is relatively consistent. Nassau County sees somewhere between 8,000 and 9,000 eviction proceedings annually, while Suffolk County sees around 15,000. A majority of these cases are likely due to the failure to pay rent. The current fair market rents (FMR) for Long Island, as set by HUD, are \$1,230 for efficiency (studio) units, \$1,553 for one bedroom units, \$1,878 for two bedrooms, \$2,429 for three bedrooms, and \$2,717 for four bedroom units.

Minimum wage employees who engage in a 40 hour work week receive \$1,892 per month in gross income. The FMR for an efficiency unit would require approximately 67% (two-thirds) of that person's monthly gross income, exclusive of other basic needs such as utilities (often not included in the rent charge), food, transportation, clothing and hygiene. The monthly earnings of a worker receiving minimum wage is essentially equivalent to the cost of a two bedroom unit. Supplemental Security Income recipients receive a maximum monthly benefit of \$822. The majority of Social Security recipients are unlikely to receive more than \$2,000 per month and quite often receive far less. Low-income wage earners, the elderly and disabled are simply deprived of decent, affordable housing opportunities on Long Island.

It is essential to increase the affordable rental housing opportunities on Long Island to meet the needs of all income groups, but most especially for low-income households whose choice tends to be between substandard, overcrowded options and homelessness. Banks can, must, meet their obligations under the CRA by aggressively offering investments and community development loans to strongly encourage development of affordable housing for the lowest income households. The idea of homeownership is no longer the ideal for all on Long Island. It is critical for banks with high depository market shares, like Bank of America, to meet their CRA obligations by investing in affordable rental housing.

### ***Central Islip Civic Council***

The Central Islip Civic Council (CICC) has been in the community for over 50 years. CICC reached out to the local Bank of America branch to interact with the community, but never received a response back. The organization offers to the community in Central Islip first-time home buying events in which the local financial institutions are invited to participate. Bank of America has chosen not to attend. Considering that the bank is right down the road from CICC, the organization would have hoped for a better response. CICC also would like to see products offered for first time homebuyers as well as affordable checking and savings products. The

Central Islip community has a large Hispanic population and CICC would like to see that Bank of America makes certain that there are bi-lingual representatives in the local branches.

From a servicing perspective, from August 2012 through January 2018, CICC has submitted 132 mortgage modification applications. Out of the 132 applications, only 15% (20 cases) received mortgage modifications. This is extremely low. Bank of America needs to increase its percentage of mortgage modifications, and that they are done in a timelier manner.

### ***Long Island Housing Services***

Long Island Housing Services recommends that Bank of America adopt fair lending best practices, including in the areas of advertising (diverse human models, direct marketing to underserved, under-banked, and unbanked); serving consumers with limited English proficiency (community hiring, language line, preferred language identification posters ( [https://www.language.com/hubfs/Support\\_Materials/Poster.png](https://www.language.com/hubfs/Support_Materials/Poster.png)), and Title VI compliance); fair lending training (all public-facing personal trained and scripted referrals); lending products (alternative credit scoring models, micro-lending and payday lending alternatives, redlined and reverse redlined area subsidy fund, and HUD approved housing counseling); location (low opportunity area siting; match community needs, loan officer availability in community, and physical accessibility); and compliance (single compliance officer for all fair lending, experienced self-testing agency reports, and public reporting of fair lending activities).

### ***SUNY Farmingdale Small Business Development Center***

The Small Business Development Center (SBDC) is part of a network of 24 regional centers across NY State that works with individuals looking to start or to expand their businesses. Through direct counseling, the SBDC provides its clients with a range of management and technical assistance services. These include: business plan development, financial planning, export assistance, personnel and ownership succession, cost analysis, marketing, strategic planning, disaster assistance and planning, veteran and MWBE certification and procurement assistance and loan information assistance.

The Farmingdale SBDC has been working with the small business community since 1985. To date the center has worked with over 31,500 businesses, helping them invest \$430,883,486 in the area's economy, and create or save 17,983 jobs.

Bank of America has not been a lender that the SBDC network has had to much involvement with over the years. In the network's experience, Bank of America looks to lend to larger firms who have years of experience in their industries. Many Long Island banks have been aggressively lending through SBA products as well as underwriting small business loans directly. However, Bank of America is not one of those banks the SBDC sees connecting with the local small business community.

## CONCLUSION

As one of the largest depositories in the Long Island MSA, Bank of America should be a leader in meeting the unmet credit needs of the Long Island community, with special focus on the LMI and majority non-white neighborhoods in the area. We urge the OCC to take the following into consideration as it evaluates Bank of America's CRA performance:

- Despite being the fourth largest depository in the Long Island NY MSA with almost 7% of the market, Bank of America captures only 2% of the total mortgage lending and home purchase lending markets.
- Bank of America's decline in lending since its last exam year of 2011, particularly to low-moderate income families and communities and in communities of color.
- The lack of affordable mortgage products that fit the needs of homebuyers working with not for profits and getting grants for down payments, closing costs or repairs.
- The bank's ability to penetrate the CRA small business lending market in line with its depository market share, and still needing improvement with respect to making larger loans to businesses with GAR<\$1 million and to these businesses in low-moderate income neighborhoods.

We would be happy to work with Bank of America to discuss community credit needs and innovative programs that would benefit both the bank and the low-moderate income population of Long Island. In the meantime, the CRA evaluation should accurately reflect how the bank has been serving our communities, particularly low and moderate income families and communities.

If you have any questions, please contact Maria DeGennaro ([mdegennaro@empirejustice.org](mailto:mdegennaro@empirejustice.org), 630-650-2319) or Barbara Van Kerkhove ([bvankerkhove@empirejustice.org](mailto:bvankerkhove@empirejustice.org), 585-295-5815) of Empire Justice Center.

Sincerely,

Empire Justice Center  
American Debt Resources  
Central Islip Civic Council  
Debt Counseling Corporation  
Economic Opportunity Council of Suffolk, Inc.  
La Fuerza Unida, Inc.  
Long Island Housing Services, Inc.  
Mortgage Foreclosure Clinic at Touro Law Center  
SafeGuard Credit Counseling Services, Inc.  
SUNY Farmingdale Small Business Development Center

Cc:

Signatories

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## Appendix A: Organizational Summaries

### Signatories to This Letter

**Empire Justice Center** is a statewide, multi-issue, multi-strategy public interest law firm with offices in Albany, Rochester, White Plains, Yonkers and Central Islip (Long Island). Empire Justice focuses on changing the “systems” within which poor and low income families live. With a focus on poverty law, Empire Justice undertakes research and training, acts as an informational clearinghouse, and provides litigation backup to local legal services programs and community based organizations. As an advocacy organization, we engage in legislative and administrative advocacy on behalf of those impacted by poverty and discrimination. As a non-profit law firm, we provide legal assistance to those in need and undertake impact litigation in order to protect and defend the rights of disenfranchised New Yorkers. [www.empirejustice.org](http://www.empirejustice.org)

**American Debt Resources** is a non-profit housing counseling and debt management agency offering services in Suffolk and Nassau Counties. For more information, visit [www.americandebtresources.com](http://www.americandebtresources.com).

**Central Islip Civic Council**, a non-profit, community based agency dedicated to improving the quality of life for all residents of Central Islip for the past 50 years. For more information, visit <http://www.centralislipciviccouncil.org/>.

**Debt Counseling Corporation (DCC)** is a 501(c) 3 non-profit, committed to working to fulfill their mission of improving the financial situation of consumers through free financial education and counseling as well as through many programs including a Debt Management Program. For more information, visit [www.debtcounselingcorp.org](http://www.debtcounselingcorp.org).

**Economic Opportunity Council of Suffolk, Inc. (EOC)** is a not-for-profit 501(c) (3) and HUD approved housing counseling agency. 2017 will mark EOC's 50th year of service in helping communities and individuals throughout Suffolk County sustain economic security and achieve self-sufficiency. For more information, visit [www.eoc-suffolk](http://www.eoc-suffolk).

**La Fuerza Unida, Inc.:** Our mission is to enhance the social, literary educational cultural and economic conditions of the Hispanic-American and the low and moderate income community at large. For more information, visit [www.lfuinc.org](http://www.lfuinc.org).

**Long Island Housing Services, Inc.** is a private, non-profit HUD-qualified Fair Housing Enforcement Organization and a federally approved Housing Counseling Agency whose mission is the elimination of unlawful housing discrimination and promotion of decent and affordable housing through advocacy and education. For More information visit: [www.lifairhousing.org](http://www.lifairhousing.org).

**Mortgage Foreclosure Clinic at Touro Law Center** provides pro bono legal assistance to homeowners facing financial difficulties with respect to their mortgages. It provides advice and counsel, representation at settlement conferences, assistance with preparing pro-se answers and submitting modification packages. For more information visit: [www.tourolaw.edu/academics/clinics](http://www.tourolaw.edu/academics/clinics).



**SafeGuard Credit Counseling Services, Inc.**, a 501c (3) not for profit organization, has a mission to assist consumers in meeting and satisfying their fiscal responsibilities and reaching their financial goals through our ethical and highly successful financial literacy education, credit, bankruptcy and housing counseling programs. For more information, visit: [www.safeguardcredit.org](http://www.safeguardcredit.org).

**SUNY Farmingdale Small Business Development Center (FSBDC)** is located on the campus of Farmingdale State College on Long Island. It provides low-cost workshops and free one-on-one technical and management assistance to start-up and existing small businesses. Services range from answering startup and business structure questions to assisting with business plans, cash flow projections, marketing plans, and loan information. It is administered by the State University of New York and funded in part by the U. S. Small Business Administration and the State of New York. The FSBDC works mainly with women-owned and minority-owned business enterprises. Last year, 37% of its clients were minority or non-white-owned businesses and 48% were women-owned businesses or women-women partnerships.

### **Other Organizations:**

**Nassau Suffolk Law Services** has been assisting Long Islanders since 1966. They were the first Legal Services Corporation program in New York State and is one of the largest in New York State. The firm handles over 6,000 cases a year with a total staff of 83, comprised of attorneys, paralegals, social workers and support staff. The program is dedicated to providing equal access to basic human rights and services through provision of high quality legal representation, public information and community advocacy training to ensure that low income, disabled and disadvantaged individuals have equal access to the civil justice system on Long Island. This includes foreclosure prevention and tenant representation in landlord tenant court.

## Appendix B: Tables

Table 1: Offices and Deposits of all FDIC-Insured Institutions Nassau & Suffolk Counties, NY										
Offices and Deposits of all FDIC-Insured Institutions										
Deposit Market Share Report										
Deposits as of: June 30, 2016										
						Outside of		Inside of		
						Market		Market		
	Institution Name	CERT	State	Bank	State/	No. of	Deposits	No. of	Deposits	Market
			(Hqtrd)	Class	Federal	Offices	\$000	Offices	\$000	Share
Rank					Charter					
1	JPMorgan Chase Bank, National Association	628	OH	N	Federal	5232	1,129,245,936	181	25,939,082	20.90%
2	Capital One, National Association	4297	VA	N	Federal	717	190,720,490	93	17,070,608	13.76%
3	Citibank, National Association	7213	SD	N	Federal	690	479,964,000	66	13,110,000	10.56%
4	Bank of America, National Association	3510	NC	N	Federal	4680	1,195,850,339	73	8,635,169	6.96%
5	TD Bank, National Association	18409	DE	N	Federal	1225	205881913	62	8,604,548	6.93%
6	New York Community Bank	16022	NY	SB	State	188	20,225,517	50	6,419,633	5.17%
7	HSBC Bank USA, National Association	57890	VA	N	Federal	191	129,987,551	38	6,089,361	4.91%
8	Astoria Bank	29805	NY	SB	Federal	34	3,775,003	54	5,371,810	4.33%
9	Signature Bank	57053	NY	NM	State	23	25231906	7	4,348,527	3.50%
10	Apple Bank for Savings	16068	NY	SB	State	59	8013483	21	3,702,473	2.98%
11	The Bridgehampton National Bank	6976	NY	N	Federal	2	110416	38	2,743,972	2.21%
12	The First National Bank of Long Island	7072	NY	N	Federal	4	187,068	40	2,438,161	1.96%
13	Flushing Bank	58564	NY	NM	State	16	1,534,318	4	2,410,632	1.94%
14	Wells Fargo Bank, National Association	3511	SD	N	Federal	6199	1143137795	15	2,199,205	1.77%
15	The Suffolk County National Bank of Riverhead	7278	NY	N	Federal	1	5,305	26	1,945,456	1.57%
16	People's United Bank, National Association	27334	CT	N	Federal	335	27291610	56	1,814,402	1.46%
17	BankUnited, National Association	58979	FL	N	Federal	100	16,993,287	1	1,398,910	1.13%
18	Manufacturers and Traders Trust Company	588	NY	SM	State	819	94,139,926	20	1,361,011	1.10%
19	New York Commercial Bank	32749	NY	NM	State	20	1,187,436	11	1,312,115	1.06%
20	Valley National Bank	9396	NJ	N	Federal	208	15,244,998	12	1,144,862	0.92%
21	Ridgewood Savings Bank	16026	NY	SB	State	28	2,958,031	8	1,138,674	0.92%
22	The Dime Svgs. Bank of Williamsburgh	16012	NY	SB	State	18	2,857,001	7	1,071,162	0.86%
23	Empire National Bank	58632	NY	N	Federal	0	0	4	649,225	0.52%
24	Sterling National Bank	30337	NY	N	Federal	39	9,256,869	2	580,864	0.47%
25	Santander Bank, N.A.	29950	DE	N	Federal	669	57,625,078	5	575,385	0.46%
26	Investors Bank	28892	NJ	SB	State	141	14,384,794	6	450,613	0.36%
27	Gold Coast Bank	58654	NY	NM	State	0	0	6	354,148	0.29%
28	Esquire Bank, National Association	58140	NY	N	Federal	0	0	1	341,973	0.28%
29	Hanover Community Bank	58675	NY	NM	State	0	0	1	264,717	0.21%
30	American Community Bank	35033	NY	NM	State	0	0	4	144,111	0.12%
31	First Central Savings Bank	34969	NY	SB	State	8	342,038	2	130,144	0.10%
32	Habib American Bank	25093	NY	NM	State	6	678,835	1	127,455	0.10%
33	Maspeth Federal Savings and Loan Association	30303	NY	SB	Federal	5	1,066,530	1	99,370	0.08%
34	BBCN Bank	26610	CA	NM	State	51	6,595,221	1	54,045	0.04%
35	Metropolitan Commercial Bank	34699	NY	SM	State	6	930,283	1	28,129	0.02%
36	Indus American Bank	57983	NJ	NM	State	4	178,492	1	21,462	0.02%
37	Beal Bank, SSB	32574	TX	SB	State	18	1,363,612	1	171	0.00%
38	BNY Mellon, National Association	7946	PA	N	Federal	38	19,596,478	1	0	0.00%
39	First Republic Bank	59017	CA	NM	State	71	51,161,243	1	0	0.00%
	Number of Institutions in the Market: 39				TOTALS	21845	4,857,722,802	922	124,091,585	100.00%

**Table 2: Bank of America All Mortgage Loans 2011-2016****Long Island (Nassau and Suffolk Counties), NY**

All Loan Originations (All 1st Lien loan originations on owner-occupied, 1-4 family, site-built units)

							<b>2015-2016</b>		<b>2011-2016</b>	
	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b># change</b>	<b>% change</b>	<b># change</b>	<b>% change</b>
<b>Total MSA</b>	1480	930	1082	628	698	858	160	23%	-622	-42%
<b>Black-Hispanic HH</b>	138	65	87	77	81	83	2	2%	-55	-40%
<b>Low-Mod Income HH</b>	459	218	225	148	151	144	-7	-5%	-315	-69%
<b>Low-Mod Income CT</b>	169	68	101	57	80	92	12	15%	-77	-46%
<b>Minority CT</b>	114	58	88	62	67	74	7	10%	-40	-35%
							<b>AFI</b>			
<b>% of loans in:</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2016</b>			
<b>Black-Hispanic HH</b>	9%	7%	8%	12%	12%	10%	16%			
<b>Low-Mod Income HH</b>	31%	23%	21%	24%	22%	17%	24%			
<b>Low-Mod Income CT</b>	11%	7%	9%	9%	11%	11%	14%			
<b>Minority CT</b>	8%	6%	8%	10%	10%	9%	12%			
AFI: All Financial Institutions										

Notes: Includes home purchase, home improvement and refinance originations. Annual HMDA data from [www.ffiec.gov](http://www.ffiec.gov).

Prepared by: Empire Justice Center, 585-454-4060

**Table 3: Bank of America Total Dollar Volume Mortgage Lending 2011-2016****Long Island (Nassau and Suffolk Counties), NY**

Total Dollar Volume Lending (in thousands) (For all 1st Lien loan originations on owner-occupied, 1-4 family, site-built units)

							<b>2015-2016</b>		<b>2011-2016</b>	
	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b># change</b>	<b>% change</b>	<b># change</b>	<b>% change</b>
<b>Total MSA</b>	\$ 452,039	\$ 360,172	\$ 409,203	\$ 227,004	\$ 293,419	\$ 381,820	\$ 88,401	30%	\$ (70,219)	-16%
<b>Black-Hispanic HH</b>	\$ 33,085	\$ 18,623	\$ 26,587	\$ 19,419	\$ 21,865	\$ 24,185	\$ 2,320	11%	\$ (8,900)	-27%
<b>Low-Mod Income HH</b>	\$ 84,358	\$ 40,829	\$ 40,076	\$ 25,065	\$ 28,344	\$ 28,838	\$ 494	2%	\$ (55,520)	-66%
<b>Low-Mod Income CT</b>	\$ 33,535	\$ 18,038	\$ 24,574	\$ 10,877	\$ 20,895	\$ 24,749	\$ 3,854	18%	\$ (8,786)	-26%
<b>Minority CT</b>	\$ 21,856	\$ 14,503	\$ 18,933	\$ 13,565	\$ 15,429	\$ 17,378	\$ 1,949	13%	\$ (4,478)	-20%
							<b>AFI</b>			
<b>% of loans in:</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2016</b>			
<b>Black-Hispanic HH</b>	7%	5%	6%	9%	7%	6%	14%			
<b>Low-Mod Income HH</b>	19%	11%	10%	11%	10%	8%	15%			
<b>Low-Mod Income CT</b>	7%	5%	6%	5%	7%	6%	10%			
<b>Minority CT</b>	5%	4%	5%	6%	5%	5%	10%			
AFI: All Financial Institutions										
Notes: Includes dollar volume of home purchase, home improvement and refinance originations. Annual HMDA data from <a href="http://www.ffiec.gov">www.ffiec.gov</a> .										
<b>Prepared by: Empire Justice Center, 585-454-4060</b>										

**Table 4: Bank of America Home Purchase Loans 2011-2016****Long Island (Nassau and Suffolk Counties), NY**

Home Purchase Loan Originations (1st Lien home purchase loan originations on owner-occupied, 1-4 family, site-built units)

							<b>2015-2016</b>		<b>2011-2016</b>	
	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b># change</b>	<b>% change</b>	<b># change</b>	<b>% change</b>
<b>Total MSA</b>	734	316	401	361	407	511	104	26%	-223	-30%
<b>Black-Hispanic HH</b>	93	40	37	46	45	51	6	13%	-42	-45%
<b>Low-Mod Income HH</b>	250	90	71	68	71	68	-3	-4%	-182	-73%
<b>Low-Mod Income CT</b>	107	35	40	28	48	57	9	19%	-50	-47%
<b>Minority CT</b>	81	27	40	35	33	33	0	0%	-48	-59%
							<b>AFI</b>			
<b>% of loans in:</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2016</b>			
<b>Black-Hispanic HH</b>	13%	13%	9%	13%	11%	10%	19%			
<b>Low-Mod Income HH</b>	34%	28%	18%	19%	17%	13%	27%			
<b>Low-Mod Income CT</b>	15%	11%	10%	8%	12%	11%	15%			
<b>Minority CT</b>	11%	9%	10%	10%	8%	6%	13%			
AFI: All Financial Institutions										

Notes: Annual HMDA data from [www.ffiec.gov](http://www.ffiec.gov).

Prepared by: Empire Justice Center, 585-454-4060

**Table 5: Top Banks Total Mortgage Originations 2016****Nassau and Suffolk Counties, NY**

(1st lien loans on owner-occupied, 1-4 family, site built units)

# Loans	AFI	Astoria	BOA	Bridgehampton	Capital One	Citigroup	First NB of LI	HSBC	JPMC	NY Cmty Bk	TD Bk	Top 10	OFI
<b>MSA</b>	42,208	271	858	21	587	1,299	67	183	2,310	233	401	6,230	35,978
<b>Black/Hispanic HH MSA</b>	6,729	27	83	1	67	154	2	25	213	20	37	629	6,100
<b>Low-Mod HH MSA</b>	9,978	101	144	1	207	308	2	76	540	35	64	1,478	8,500
<b>Low-Mod Income CT</b>	5,836	36	92	2	93	130	6	28	239	9	42	677	5,159
<b>Minority CT</b>	5,179	16	74	0	51	128	5	23	209	7	28	541	4,638

**MARKETSHARE**

	Astoria	BOA	Bridgehampton	Capital One	Citigroup	First NB of LI	HSBC	JPMC	NY Cmty Bk	TD Bk	Top 10	OFI
<b>MSA</b>	1%	2%	0%	1%	3%	0%	0%	5%	1%	1%	15%	85%
<b>Black/Hispanic HH MSA</b>	0%	1%	0%	1%	2%	0%	0%	3%	0%	1%	9%	91%
<b>Low-Mod HH MSA</b>	1%	1%	0%	2%	3%	0%	1%	5%	0%	1%	15%	85%
<b>Low-Mod Income CT</b>	1%	2%	0%	2%	2%	0%	0%	4%	0%	1%	12%	88%
<b>Minority CT</b>	0%	1%	0%	1%	2%	0%	0%	4%	0%	1%	10%	90%

**Loans as %**

of MSA TOTAL IN:	AFI	Astoria	BOA	Bridgehampton	Capital One	Citigroup	First NB of LI	HSBC	JPMC	NY Cmty Bk	TD Bk	Top 10	OFI
<b>Black/Hispanic HH MSA</b>	16%	10%	10%	5%	11%	12%	3%	14%	9%	9%	9%	10%	17%
<b>Low-Mod HH MSA</b>	24%	37%	17%	5%	35%	24%	3%	42%	23%	15%	16%	24%	24%
<b>Low-Mod Income CT</b>	14%	13%	11%	10%	16%	10%	9%	15%	10%	4%	10%	11%	14%
<b>Minority CT</b>	12%	6%	9%	0%	9%	10%	7%	13%	9%	3%	7%	9%	13%

Note: Two of the top 12 banks are not included here. Apple Bank for Savings made 0 loans in 2016 and Signature Bank made 1 loan.

Prepared by: Empire Justice Center, 585-454-4060



**Table 6: Top Banks Total Mortgage Originations 2015**

**Nassau and Suffolk Counties, NY**

(All 1st lien home purchase, home improvement and refinance loan originations on owner-occupied, 1-4 family, site built units)

# Loans	AFI	Astoria	BOA	Bridgehampton	Capital One	Citigroup	HSBC	JPMC	NY Cmty Bk	TD Bk	Wells Fargo	Top 10	OFI
<b>MSA</b>	36,727	255	698	16	464	1,261	164	2,060	189	341	2,924	8,372	28,355
<b>Black/Hispanic HH MSA</b>	5,380	33	81	0	55	142	6	162	9	22	290	800	4,580
<b>Low-Mod HH MSA</b>	9,864	98	151	2	197	314	49	484	36	77	609	2,017	7,847
<b>Low-Mod Income CT</b>	4,931	36	80	3	65	135	12	171	21	39	299	861	4,070
<b>Minority CT</b>	4,337	23	67	1	40	112	12	154	14	20	220	663	3,674
<b>MARKETSHARE</b>													
		Astoria	BOA	Bridgehampton	Capital One	Citigroup	HSBC	JPMC	NY Cmty Bk	TD Bk	Wells Fargo	Top 10	OFI
<b>MSA</b>		0.7%	2%	0%	1%	3%	0%	6%	1%	1%	8%	23%	77%
<b>Black/Hispanic HH MSA</b>		0.6%	2%	0%	1%	3%	0%	3%	0%	0%	5%	15%	85%
<b>Low-Mod HH MSA</b>		1.0%	2%	0%	2%	3%	0%	5%	0%	1%	6%	20%	80%
<b>Low-Mod Income CT</b>		0.7%	2%	0%	1%	3%	0%	3%	0%	1%	6%	17%	83%
<b>Minority CT</b>		0.5%	2%	0%	1%	3%	0%	4%	0%	0%	5%	15%	85%
<b>Loans as %</b>													
of MSA TOTAL IN:	AFI	Astoria	BOA	Bridgehampton	Capital One	Citigroup	HSBC	JPMC	NY Cmty Bk	TD Bk	Wells Fargo	Top 10	OFI
<b>Black/Hispanic HH MSA</b>	15%	13%	12%	0%	12%	11%	4%	8%	5%	6%	10%	10%	16%
<b>Low-Mod HH MSA</b>	27%	38%	22%	13%	42%	25%	30%	23%	19%	23%	21%	24%	28%
<b>Low-Mod Income CT</b>	13%	14%	11%	19%	14%	11%	7%	8%	11%	11%	10%	10%	14%
<b>Minority CT</b>	12%	9%	10%	6%	9%	9%	7%	7%	7%	6%	8%	8%	13%
AFI: All Financial Institutions													
OFI: Other Financial Institutions													
Notes: Two of the top 12 banks are not included here. Apple Bank for Savings made 0 loans in 2015 and Signature Bank made 2 loans.													
<b>Prepared by: Empire Justice Center, 585-454-4060</b>													

**Table 7: Top Banks Dollar Amount HMDA Lending 2016**  
**Nassau and Suffolk Counties, NY**

Aggregate Amount of Loans (000's) (1st lien loans on owner-occupied, 1-4 family, site built units)

Dollar volume of loans	AFI	Astoria	BOA	Bridgehampton	Capital One	Citigroup	First NB of LI	HSBC	JPMC	NY Cmty Bk	TD Bk	Top 10	OFI
<b>MSA</b>	15,131,095	80,714	381,820	11,043	168,895	533,133	31,486	57,255	965,582	80,325	205,063	2,515,316	12,615,779
<b>Black/Hispanic HH MSA</b>	2,072,323	6,672	24,185	288	17,413	43,005	645	5,523	64,653	6,980	14,189	183,553	1,888,770
<b>Low-Mod HH MSA</b>	2,264,667	18,425	28,838	22	34,840	57,880	367	13,009	108,641	8,558	13,541	284,121	1,980,546
<b>Low-Mod Income CT</b>	1,531,179	6,693	24,749	339	19,971	30,535	1,921	5,983	62,452	2,267	14,024	168,934	1,362,245
<b>Minority CT</b>	1,444,442	4,041	17,378	0	11,462	31,534	1,491	4,577	55,101	2,003	7,491	135,078	1,309,364

**MARKETSHARE**

	Astoria	BOA	Bridgehampton	Capital One	Citigroup	First NB of LI	HSBC	JPMC	NY Cmty Bk	TD Bk	Top 10	OFI
<b>MSA</b>	1%	3%	0%	1%	4%	0%	0%	6%	1%	1%	17%	83%
<b>Black/Hispanic HH MSA</b>	0%	1%	0%	1%	2%	0%	0%	3%	0%	1%	9%	91%
<b>Low-Mod HH MSA</b>	1%	1%	0%	2%	3%	0%	1%	5%	0%	1%	13%	87%
<b>Low-Mod Income CT</b>	0%	2%	0%	1%	2%	0%	0%	4%	0%	1%	11%	89%
<b>Minority CT</b>	0%	1%	0%	1%	2%	0%	0%	4%	0%	1%	9%	91%

**Loans as %**

of MSA TOTAL IN:	AFI	Astoria	BOA	Bridgehampton	Capital One	Citigroup	First NB of LI	HSBC	JPMC	NY Cmty Bk	TD Bk	Top 10	OFI
<b>Black/Hispanic HH MSA</b>	14%	8%	6%	3%	10%	8%	2%	10%	7%	9%	7%	7%	15%
<b>Low-Mod HH MSA</b>	15%	23%	8%	0%	21%	11%	1%	23%	11%	11%	7%	11%	16%
<b>Low-Mod Income CT</b>	10%	8%	6%	3%	12%	6%	6%	10%	6%	3%	7%	7%	11%
<b>Minority CT</b>	10%	5%	5%	0%	7%	6%	5%	8%	6%	2%	4%	5%	10%

Note: Two of the top 12 banks are not included here. Apple Bank for Savings made 0 loans in 2016 and Signature Bank made 1 loan.

Prepared by: Empire Justice Center, 585-454-4060

**Table 8: Top Banks Aggregate Dollar Volume Lending, 2015**

**Nassau and Suffolk Counties, NY**

Aggregate Amount of Loans (000's) (For all 1st lien loan originations on owner-occupied, 1-4 family, site built units)

Dollar volume of loans	AFI	Astoria	BOA	Bridgehampton	Capital One	Citigroup	HSBC	JPMC	NY Cmty Bk	TD Bk	Wells Fargo	Top 10	OFI
<b>MSA</b>	\$ 12,925,294	\$ 74,665	\$ 293,419	\$ 9,167	\$ 125,063	\$ 549,651	\$ 64,541	\$ 874,697	\$ 68,111	\$ 159,773	\$1,172,856	\$3,391,943	\$9,533,351
<b>Black/Hispanic HH MSA</b>	\$ 1,593,962	\$ 8,508	\$ 21,865	\$ -	\$ 13,516	\$ 36,215	\$ 1,593	\$ 50,629	\$ 2,877	\$ 7,136	\$ 88,869	\$ 231,208	\$1,362,754
<b>Low-Mod HH MSA</b>	\$ 2,211,679	\$ 17,518	\$ 28,344	\$ 372	\$ 33,854	\$ 60,794	\$ 8,914	\$ 99,905	\$ 8,567	\$ 15,582	\$ 119,478	\$ 393,328	\$1,818,351
<b>Low-Mod Income CT</b>	\$ 1,261,644	\$ 6,743	\$ 20,895	\$ 1,807	\$ 10,876	\$ 32,205	\$ 2,430	\$ 42,859	\$ 5,144	\$ 12,417	\$ 72,788	\$ 208,164	\$1,053,480
<b>Minority CT</b>	\$ 1,152,774	\$ 5,111	\$ 15,429	\$ 232	\$ 8,448	\$ 25,624	\$ 2,179	\$ 39,803	\$ 3,967	\$ 4,392	\$ 57,510	\$ 162,695	\$ 990,079
<b>MARKETSHARE</b>													
		<b>Astoria</b>	<b>BOA</b>	<b>Bridgehampton</b>	<b>Capital One</b>	<b>Citigroup</b>	<b>HSBC</b>	<b>JPMC</b>	<b>NY Cmty Bk</b>	<b>TD Bk</b>	<b>Wells Fargo</b>	<b>Top 10</b>	<b>OFI</b>
<b>MSA</b>		1%	2%	0%	1%	4%	0%	7%	1%	1%	9%	26%	74%
<b>Black/Hispanic HH MSA</b>		1%	1%	0%	1%	2%	0%	3%	0%	0%	6%	15%	85%
<b>Low-Mod HH MSA</b>		1%	1%	0%	2%	3%	0%	5%	0%	1%	5%	18%	82%
<b>Low-Mod Income CT</b>		1%	2%	0%	1%	3%	0%	3%	0%	1%	6%	16%	84%
<b>Minority CT</b>		0%	1%	0%	1%	2%	0%	3%	0%	0%	5%	14%	86%
<b>Loans as %</b>													
<b>of MSA TOTAL IN:</b>	<b>AFI</b>	<b>Astoria</b>	<b>BOA</b>	<b>Bridgehampton</b>	<b>Capital One</b>	<b>Citigroup</b>	<b>HSBC</b>	<b>JPMC</b>	<b>NY Cmty Bk</b>	<b>TD Bk</b>	<b>Wells Fargo</b>	<b>Top 10</b>	<b>OFI</b>
<b>Black/Hispanic HH MSA</b>	12%	11%	7%	0%	11%	7%	2%	6%	4%	4%	8%	7%	14%
<b>Low-Mod HH MSA</b>	17%	23%	10%	4%	27%	11%	14%	11%	13%	10%	10%	12%	19%
<b>Low-Mod Income CT</b>	10%	9%	7%	20%	9%	6%	4%	5%	8%	8%	6%	6%	11%
<b>Minority CT</b>	9%	7%	5%	3%	7%	5%	3%	5%	6%	3%	5%	5%	10%
AFI: All Financial Institutions													
OFI: Other Financial Institutions													
Notes: Two of the top 12 banks are not included here. Apple Bank for Savings made 0 loans in 2015 and Signature Bank made 2 loans.													
Prepared by: Empire Justice Center, 585-454-4060													

**Table 9: Top Banks Home Purchase Originations 2016**

**Nassau and Suffolk Counties, NY**

(1st lien home purchase loans on owner-occupied, 1-4 family, site built units)

# Loans	AFI	Astoria	BOA	Bridgehampton	Capital One	Citigroup	First NB of LI	HSBC	JPMC	NY Cmty Bk	TD Bk	Top 10	OFI
<b>MSA</b>	23,681	156	511	5	312	928	38	91	1,572	134	217	3,964	19,717
<b>Black/Hispanic HH MSA</b>	4,523	22	51	1	36	114	1	18	138	11	24	416	4,107
<b>Low-Mod HH MSA</b>	6,322	62	68	0	106	202	0	39	328	25	45	875	5,447
<b>Low-Mod Income CT</b>	3,626	27	57	0	54	99	5	14	167	3	29	455	3,171
<b>Minority CT</b>	3,111	12	33	0	23	85	3	8	141	2	18	325	2,786
<b>MARKETSHARE</b>													
		Astoria	BOA	Bridgehampton	Capital One	Citigroup	First NB of LI	HSBC	JPMC	NY Cmty Bk	TD Bk	Top 10	OFI
<b>MSA</b>		1%	2%	0%	1%	4%	0%	0%	7%	1%	1%	17%	83%
<b>Black/Hispanic HH MSA</b>		0%	1%	0%	1%	3%	0%	0%	3%	0%	1%	9%	91%
<b>Low-Mod HH MSA</b>		1%	1%	0%	2%	3%	0%	1%	5%	0%	1%	14%	86%
<b>Low-Mod Income CT</b>		1%	2%	0%	1%	3%	0%	0%	5%	0%	1%	13%	87%
<b>Minority CT</b>		0%	1%	0%	1%	3%	0%	0%	5%	0%	1%	10%	90%
<b>Loans as %</b>													
of MSA TOTAL IN:	AFI	Astoria	BOA	Bridgehampton	Capital One	Citigroup	First NB of LI	HSBC	JPMC	NY Cmty Bk	TD Bk	Top 10	OFI
<b>Black/Hispanic HH MSA</b>	19%	14%	10%	20%	12%	12%	3%	20%	9%	8%	11%	10%	21%
<b>Low-Mod HH MSA</b>	27%	40%	13%	0%	34%	22%	0%	43%	21%	19%	21%	22%	28%
<b>Low-Mod Income CT</b>	15%	17%	11%	0%	17%	11%	13%	15%	11%	2%	13%	11%	16%
<b>Minority CT</b>	13%	8%	6%	0%	7%	9%	8%	9%	9%	1%	8%	8%	14%

Note: Two of the top 12 banks are not included here. Apple Bank for Savings made 0 home purchase loans in 2016 and Signature Bank made 1 loan.

Prepared by: Empire Justice Center, 585-454-4060

**Table 10: Top Banks Home Purchase Originations 2015**

**Nassau and Suffolk Counties, NY**

(1st lien home purchase loan originations on owner-occupied, 1-4 family, site built units)

# Loans	AFI	Astoria	BOA	Bridgehampton	Capital One	Citigroup	HSBC	JPMC	NY Cmty Bk	TD Bk	Wells Fargo	Top 10	OFI
<b>MSA</b>	20,203	158	407	9	266	996	84	1,419	103	189	2,165	5,796	14,407
<b>Black/Hispanic HH MSA</b>	3,475	25	45	0	37	109	4	107	4	14	207	552	2,923
<b>Low-Mod HH MSA</b>	6,020	62	71	2	110	232	18	306	21	47	423	1,292	4,728
<b>Low-Mod Income CT</b>	2,924	25	48	2	39	108	7	110	11	25	220	595	2,329
<b>Minority CT</b>	2,502	18	33	1	23	77	8	105	6	13	146	430	2,072
<b>MARKETSHARE</b>													
		Astoria	BOA	Bridgehampton	Capital One	Citigroup	HSBC	JPMC	NY Cmty Bk	TD Bk	Wells Fargo	Top 10	OFI
<b>MSA</b>		0.8%	2%	0%	1%	5%	0%	7%	1%	1%	11%	29%	71%
<b>Black/Hispanic HH MSA</b>		0.7%	1%	0%	1%	3%	0%	3%	0%	0%	6%	16%	84%
<b>Low-Mod HH MSA</b>		1.0%	1%	0%	2%	4%	0%	5%	0%	1%	7%	21%	79%
<b>Low-Mod Income CT</b>		0.9%	2%	0%	1%	4%	0%	4%	0%	1%	8%	20%	80%
<b>Minority CT</b>		0.7%	1%	0%	1%	3%	0%	4%	0%	1%	6%	17%	83%
<b>Loans as %</b>													
of MSA TOTAL IN:	AFI	Astoria	BOA	Bridgehampton	Capital One	Citigroup	HSBC	JPMC	NY Cmty Bk	TD Bk	Wells Fargo	Top 10	OFI
<b>Black/Hispanic HH MSA</b>	17%	16%	11%	0%	14%	11%	5%	8%	4%	7%	10%	10%	20%
<b>Low-Mod HH MSA</b>	30%	39%	17%	22%	41%	23%	21%	22%	20%	25%	20%	22%	33%
<b>Low-Mod Income CT</b>	14%	16%	12%	22%	15%	11%	8%	8%	11%	13%	10%	10%	16%
<b>Minority CT</b>	12%	11%	8%	11%	9%	8%	10%	7%	6%	7%	7%	7%	14%
AFI: All Financial Institutions													
OFI: Other Financial Institutions													
Notes: Two of the top 12 banks are not included here. Apple Bank for Savings and Signature Bank made 0 home purchase loans in 2015.													
<b>Prepared by: Empire Justice Center, 585-454-4060</b>													

Table 11: Home Purchase Loan Disposition by Top 20 Home Purchase Lenders, 2015							
Nassau-Suffolk Counties NY MSA							
(For 1st lien home purchase loans on owner-occupied 1-4 family site built homes)							
Rank	RespID	RespName	Applications	Denial Rates	Originations	Marketshare	Additive Marketshare
1	0000451965-9	WELLS FARGO BK NA	2970	14.2%	2165	10.7%	10.7%
2	22-3039688-7	FREEDOM MORTGAGE CORPORATION	2144	3.7%	1857	9.2%	19.9%
3	0000852218-9	JPMORGAN CHASE BK NA	1878	12.6%	1419	7.0%	26.9%
4	0000004735-5	BETHPAGE FCU	1207	4.7%	1042	5.2%	32.1%
5	0000476810-9	CITIBANK NA	1235	8.7%	996	4.9%	37.0%
6	0000480228-9	BANK OF AMER NA	607	18.6%	407	2.0%	39.0%
7	33-0941669-7	PLAZA HOME MORTGAGE, INC.	471	17.0%	378	1.9%	40.9%
8	20-1436988-7	VANGUARD FUNDING LLC	537	4.5%	367	1.8%	42.7%
9	0000708412-1	FLAGSTAR BK FSB	474	20.3%	363	1.8%	44.5%
10	0000656733-9	MB FNCL BK NA	452	11.7%	345	1.7%	46.2%
11	26-4599244-7	LOANDEPOT.COM	436	11.7%	333	1.6%	47.9%
12	7811300008-7	HOMEBRIDGE FINANCIAL SERVICES	466	13.3%	317	1.6%	49.4%
13	7197000003-7	QUICKEN LOANS, INC.	398	22.4%	308	1.5%	51.0%
14	0000008116-5	TEACHERS FCU	326	6.4%	284	1.4%	52.4%
15	37-1542226-7	NEW PENN FINANCIAL LLC	403	10.9%	283	1.4%	53.8%
16	11-3290207-7	MCS MORTGAGE BANKERS	372	5.4%	279	1.4%	55.2%
17	11-3073502-7	UNITED MORTGAGE CORP	417	11.3%	272	1.3%	56.5%
18	0000112837-9	CAPITAL ONE NA	440	21.8%	266	1.3%	57.8%
19	1635900004-7	ENVOY MORTGAGE, LTD	342	5.6%	263	1.3%	59.1%
20	13-3753941-7	FRANKLIN FIRST FINANCIAL, LTD	414	7.0%	261	1.3%	60.4%
	Total/Avg Top 20 Lenders		15989	11.6%	12205	60.4%	
	Total All HMDA Reporters		27275	11.4%	20203	100.0%	

**Table 12: Top 11 Banks Small Business Lending, 2016**

**Long Island (Nassau & Suffolk Counties)**

<b>Number of Loans</b>															
	AFI	Astoria	BOA	Bridgehampton	Capital One	Citigroup	First NB of LI	HSBC	JPMC	NY Cmty Bk	Signature	TD Bank	Top 10*	Top 11	OFI
<b>Number of Loans Ranking</b>		16	5	17	3	4	20	12	2	31	26	8			
<b>Long Island Total</b>	92,138	422	6,540	417	12,498	7,159	297	926	15,147	67	219	2,387	46,012	46,079	46,059
<b>Long Island in LMI CT</b>	13,657	78	1,175	97	2,180	1,082	40	148	1,835	10	45	309	6,989	6,999	6,658
<b>Loan Amt &lt;= \$100,000</b>	87,684	361	6,163	190	12,024	7,087	160	753	14,652	6	57	2,106	43,553	43,559	44,125
<b>Loan Amt &lt;= \$100,000 in LMI CT</b>	12,849	70	1,103	41	2,094	1,072	17	127	1,758	0	10	264	6,556	6,556	6,293
<b>Bus. w. GAR &lt; \$1 M</b>	40,529	181	3,184	162	6,974	5,427	117	540	385	17	32	696	17,698	17,715	22,814
<b>Bus. w. GAR &lt; \$1 M in LMI CT</b>	5,915	39	546	34	1,287	800	8	80	45	3	2	86	2,927	2,930	2,985
<b>Marketshare</b>															
	AFI	Astoria	BOA	Bridgehampton	Capital One	Citigroup	First NB of LI	HSBC	JPMC	NY Cmty Bk	Signature	TD Bank	Top 10*	Top 11	OFI
<b>Long Island Total</b>		0.5%	7.1%	0.5%	13.6%	7.8%	0.3%	1.0%	16.4%	0.1%	0.2%	2.6%	49.9%	50.0%	50.0%
<b>Long Island in LMI CT</b>		0.6%	8.6%	0.7%	16.0%	7.9%	0.3%	1.1%	13.4%	0.1%	0.3%	2.3%	51.2%	51.2%	48.8%
<b>Loan Amt &lt;= \$100,000</b>		0.4%	7.0%	0.2%	13.7%	8.1%	0.2%	0.9%	16.7%	0.0%	0.1%	2.4%	49.7%	49.7%	50.3%
<b>Loan Amt &lt;= \$100,000 in LMI CT</b>		0.5%	8.6%	0.3%	16.3%	8.3%	0.1%	1.0%	13.7%	0.0%	0.1%	2.1%	51.0%	51.0%	49.0%
<b>Bus. w. GAR &lt; \$1 M</b>		0.4%	7.9%	0.4%	17.2%	13.4%	0.3%	1.3%	0.9%	0.0%	0.1%	1.7%	43.7%	43.7%	56.3%
<b>Bus. w. GAR &lt; \$1 M in LMI CT</b>		0.7%	9.2%	0.6%	21.8%	13.5%	0.1%	1.4%	0.8%	0.1%	0.0%	1.5%	49.5%	49.5%	50.5%
<b>Percentage of Long Island Loans In:</b>															
	AFI	Astoria	BOA	Bridgehampton	Capital One	Citigroup	First NB of LI	HSBC	JPMC	NY Cmty Bk	Signature	TD Bank	Top 10*	Top 11	OFI
<b>Long Island in LMI CT</b>	14.8%	18.5%	18.0%	23.3%	17.4%	15.1%	13.5%	16.0%	12.1%	14.9%	20.5%	12.9%	15.2%	15.2%	14.5%
<b>Loan Amt &lt;= \$100,000</b>	95.2%	85.5%	94.2%	45.6%	96.2%	99.0%	53.9%	81.3%	96.7%	9.0%	26.0%	88.2%	94.7%	94.5%	95.8%
<b>Loan Amt &lt;= \$100,000 in LMI CT</b>	13.9%	16.6%	16.9%	9.8%	16.8%	15.0%	5.7%	13.7%	11.6%	0.0%	4.6%	11.1%	14.2%	14.2%	13.7%
<b>Bus. w. GAR &lt; \$1 M</b>	44.0%	42.9%	48.7%	38.8%	55.8%	75.8%	39.4%	58.3%	2.5%	25.4%	14.6%	29.2%	38.5%	38.4%	49.5%
<b>Bus. w. GAR &lt; \$1 M in LMI CT</b>	6.4%	9.2%	8.3%	8.2%	10.3%	11.2%	2.7%	8.6%	0.3%	4.5%	0.9%	3.6%	6.4%	6.4%	6.5%
<b>Total Amount of Loans (Millions of Dollars)</b>															
	AFI	Astoria	BOA	Bridgehampton	Capital One	Citigroup	First NB of LI	HSBC	JPMC	NY Cmty Bk	Signature	TD Bank	Top 10*	Top 11	OFI
<b>Dollar Volume of Lending Ranking</b>		16	4	6	3	9	14	7	1	18	13	5			
<b>Long Island Total</b>	\$2,810.49	\$41.17	\$239.78	\$103.22	\$364.80	\$88.24	\$60.13	\$99.73	\$418.59	\$34.17	\$61.83	\$152.20	\$1,629.67	\$1,663.84	\$1,146.65
<b>Avg Loan Size (in thousands)</b>	\$30.50	\$97.55	\$36.66	\$247.53	\$29.19	\$12.33	\$202.45	\$107.69	\$27.63	\$509.97	\$282.34	\$63.76	\$35.42	\$36.11	\$24.90
<b>Long Island in LMI CT</b>	\$453.87	\$5.68	\$43.28	\$24.93	\$59.09	\$11.72	\$9.76	\$15.52	\$53.59	\$4.08	\$12.33	\$21.98	\$257.86	\$261.94	\$191.93
<b>Loan Amt &lt;= \$100,000</b>	\$1,240.57	\$15.69	\$99.11	\$10.85	\$207.10	\$59.93	\$7.27	\$42.95	\$205.67	\$0.50	\$3.49	\$45.28	\$697.34	\$697.84	\$542.73
<b>Loan Amt &lt;= \$100,000 in LMI CT</b>	\$179.01	\$2.95	\$15.41	\$2.71	\$29.79	\$8.00	\$0.91	\$7.70	\$24.19	\$0.00	\$0.67	\$6.41	\$98.75	\$98.75	\$80.27
<b>Bus. w. GAR &lt; \$1 M</b>	\$720.90	\$8.79	\$48.36	\$27.67	\$79.98	\$41.42	\$13.02	\$38.45	\$31.14	\$9.81	\$11.27	\$40.76	\$340.86	\$350.67	\$370.23
<b>Bus. w. GAR &lt; \$1 M in LMI CT</b>	\$110.45	\$2.37	\$5.95	\$7.69	\$11.96	\$5.01	\$0.67	\$6.13	\$3.82	\$1.40	\$0.79	\$6.61	\$51.00	\$52.40	\$58.05
<b>Marketshare</b>															
	AFI	Astoria	BOA	Bridgehampton	Capital One	Citigroup	First NB of LI	HSBC	JPMC	NY Cmty Bk	Signature	TD Bank	Top 10*	Top 11	OFI
<b>Long Island Total</b>		1.5%	8.5%	3.7%	13.0%	3.1%	2.1%	3.5%	14.9%	1.2%	2.2%	5.4%	58.0%	59.2%	40.8%
<b>Long Island in LMI CT</b>		1.3%	9.5%	5.5%	13.0%	2.6%	2.2%	3.4%	11.8%	0.9%	2.7%	4.8%	56.8%	57.7%	42.3%
<b>Loan Amt &lt;= \$100,000</b>		1.3%	8.0%	0.9%	16.7%	4.8%	0.6%	3.5%	16.6%	0.0%	0.3%	3.6%	56.2%	56.3%	43.7%
<b>Loan Amt &lt;= \$100,000 in LMI CT</b>		1.6%	8.6%	1.5%	16.6%	4.5%	0.5%	4.3%	13.5%	0.0%	0.4%	3.6%	55.2%	55.2%	44.8%
<b>Bus. w. GAR &lt; \$1 M</b>		1.2%	6.7%	3.8%	11.1%	5.7%	1.8%	5.3%	4.3%	1.4%	1.6%	5.7%	47.3%	48.6%	51.4%
<b>Bus. w. GAR &lt; \$1 M in LMI CT</b>		2.1%	5.4%	7.0%	10.8%	4.5%	0.6%	5.6%	3.5%	1.3%	0.7%	6.0%	46.2%	47.4%	52.6%
<b>Percentage of Long Island \$ Lending In:</b>															
	AFI	Astoria	BOA	Bridgehampton	Capital One	Citigroup	First NB of LI	HSBC	JPMC	NY Cmty Bk	Signature	TD Bank	Top 10*	Top 11	OFI
<b>Long Island in LMI CT</b>	16.1%	13.8%	18.0%	24.1%	16.2%	13.3%	16.2%	15.6%	12.8%	11.9%	19.9%	14.4%	15.8%	15.7%	16.7%
<b>Loan Amt &lt;= \$100,000</b>	44.1%	38.1%	41.3%	10.5%	56.8%	67.9%	12.1%	43.1%	49.1%	1.5%	5.6%	29.7%	42.8%	41.9%	47.3%
<b>Loan Amt &lt;= \$100,000 in LMI CT</b>	6.4%	7.2%	6.4%	2.6%	8.2%	9.1%	1.5%	7.7%	5.8%	0.0%	1.1%	4.2%	6.1%	5.9%	7.0%
<b>Bus. w. GAR &lt; \$1 M</b>	25.7%	21.4%	20.2%	26.8%	21.9%	46.9%	21.7%	38.6%	7.4%	28.7%	18.2%	26.8%	20.9%	21.1%	32.3%
<b>Bus. w. GAR &lt; \$1 M in LMI CT</b>	3.9%	5.8%	2.5%	7.5%	3.3%	5.7%	1.1%	6.1%	0.9%	4.1%	1.3%	4.3%	3.1%	3.1%	5.1%
Notes: Capital One includes Capital One Bank, NA and and Capital One, NA. JPMC includes Chase Bank USA, NA and JPMorgan Chase Bank, NA. NY Cmty Bk includes New York Community Bank and New York Commercial Bank.															
AFI: All Financial Institutions; OFI: Other Financial Institutions; LMI CT: Low-Moderate Income Census Tracts															
Notes: Signature Bank is included here because it made small business loans in 2016, even though it's not included in the mortgage lending tables. Top 10*: Does not include Signature. Loans/Lending Ranking is ranking among all lenders reporting CRA small business lending data.															
Prepared by: Empire Justice Center, 585-454-4060															

**Table 13: Top 11 Banks Small Business Lending, 2015**

**Long Island (Nassau & Suffolk Counties)**

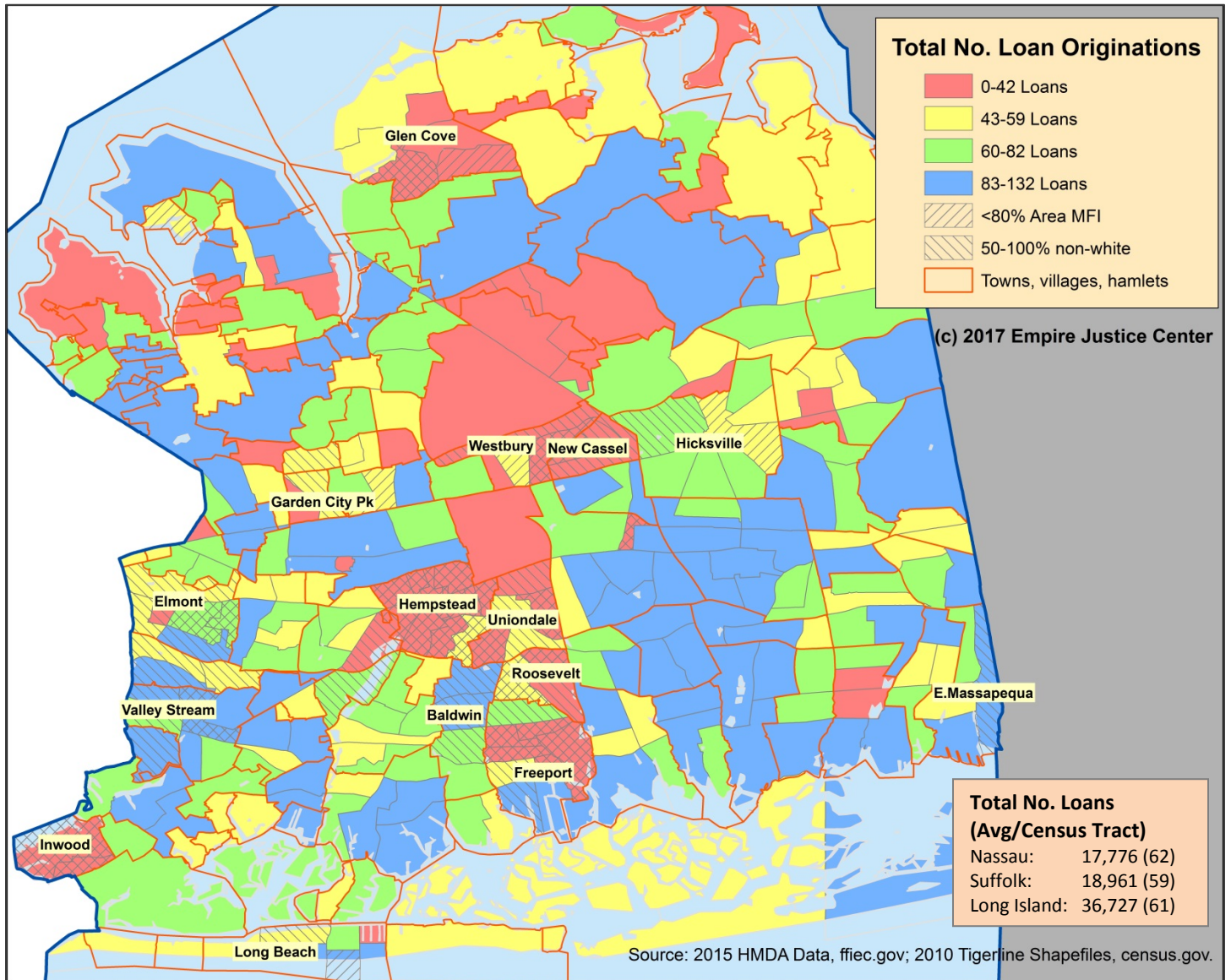
<b>Number of Loans</b>															
	AFI	Astoria	BOA	Bridgehampton	Capital One	Citigroup	HSBC	JPMC	NY Cmty Bk	Signature	TD Bank	Wells Fargo	Top 10*	Top 11	OFI
Long Island Total	84,970	367	5,752	350	15,458	6,136	1,221	12,168	42	236	2,096	1,412	45,002	45,238	39,732
Long Island in LMI CT	12,671	75	995	102	2,700	1,012	220	1,477	4	52	253	184	7,022	7,074	5,597
Loan Amt <= \$100,000	81,054	312	5,357	169	14,956	6,075	1,015	11,698	7	79	1,834	1,328	42,751	42,830	38,224
Loan Amt <= \$100,000 in LMI CT	11,974	65	920	43	2,600	1,000	186	1,399	0	14	207	172	6,592	6,606	5,368
Bus. w. GAR < \$1 M	40,564	367	2,966	159	9,111	4,747	771	172	7	35	1,128	956	20,384	20,419	20,145
Bus. w. GAR < \$1 M in LMI CT	5,899	75	504	42	1,573	762	130	25	2	10	103	134	3,350	3,360	2,539
<b>Marketshare</b>															
		Astoria	BOA	Bridgehampton	Capital One	Citigroup	HSBC	JPMC	NY Cmty Bk	Signature	TD Bank	Wells Fargo	Top 10*	Top 11	OFI
Long Island Total		0.4%	6.8%	0.4%	18.2%	7.2%	1.4%	14.3%	0.0%	0.3%	2.5%	1.7%	53.0%	53.2%	46.8%
Long Island in LMI CT		0.6%	7.9%	0.8%	21.3%	8.0%	1.7%	11.7%	0.0%	0.4%	2.0%	1.5%	55.4%	55.8%	44.2%
Loan Amt <= \$100,000		0.4%	6.6%	0.2%	18.5%	7.5%	1.3%	14.4%	0.0%	0.1%	2.3%	1.6%	52.7%	52.8%	47.2%
Loan Amt <= \$100,000 in LMI CT		0.5%	7.7%	0.4%	21.7%	8.4%	1.6%	11.7%	0.0%	0.1%	1.7%	1.4%	55.1%	55.2%	44.8%
Bus. w. GAR < \$1 M		0.9%	7.3%	0.4%	22.5%	11.7%	1.9%	0.4%	0.0%	0.1%	2.8%	2.4%	50.3%	50.3%	49.7%
Bus. w. GAR < \$1 M in LMI CT		1.3%	8.5%	0.7%	26.7%	12.9%	2.2%	0.4%	0.0%	0.2%	1.7%	2.3%	56.8%	57.0%	43.0%
<b>Percentage of Long Island Loans In:</b>															
	AFI	Astoria	BOA	Bridgehampton	Capital One	Citigroup	HSBC	JPMC	NY Cmty Bk	Signature	TD Bank	Wells Fargo	Top 10*	Top 11	OFI
Long Island in LMI CT	14.9%	20.4%	17.3%	29.1%	17.5%	16.5%	18.0%	12.1%	9.5%	22.0%	12.1%	13.0%	15.6%	15.6%	14.1%
Loan Amt <= \$100,000	95.4%	85.0%	93.1%	48.3%	96.8%	99.0%	83.1%	96.1%	16.7%	33.5%	87.5%	94.1%	95.0%	94.7%	96.2%
Loan Amt <= \$100,000 in LMI CT	14.1%	17.7%	16.0%	12.3%	16.8%	16.3%	15.2%	11.5%	0.0%	5.9%	9.9%	12.2%	14.6%	14.6%	13.5%
Bus. w. GAR < \$1 M	47.7%	100.0%	51.6%	45.4%	58.9%	77.4%	63.1%	1.4%	16.7%	14.8%	53.8%	67.7%	45.3%	45.1%	50.7%
Bus. w. GAR < \$1 M in LMI CT	6.9%	20.4%	8.8%	12.0%	10.2%	12.4%	10.6%	0.2%	4.8%	4.2%	4.9%	9.5%	7.4%	7.4%	6.4%
<b>Total Amount of Loans (Millions of Dollars)</b>															
	AFI	Astoria	BOA	Bridgehampton	Capital One	Citigroup	HSBC	JPMC	NY Cmty Bk	Signature	TD Bank	Wells Fargo	Top 10*	Top 11	OFI
Long Island Total	\$2,598.72	\$37.18	\$240.33	\$87.21	\$422.77	\$79.21	\$118.45	\$370.17	\$18.22	\$60.26	\$144.57	\$76.49	\$1,594.59	\$1,654.85	\$943.87
Long Island in LMI CT	\$425.79	\$6.24	\$43.02	\$29.99	\$70.95	\$12.06	\$22.62	\$51.98	\$1.13	\$14.35	\$23.96	\$9.47	\$271.40	\$285.75	\$140.04
Loan Amt <= \$100,000	\$1,153.75	\$12.71	\$93.14	\$8.74	\$254.80	\$51.26	\$52.27	\$155.41	\$5.55	\$4.45	\$45.12	\$53.23	\$727.22	\$731.67	\$422.08
Loan Amt <= \$100,000 in LMI CT	\$165.21	\$2.37	\$13.97	\$2.55	\$36.72	\$6.86	\$9.61	\$18.61	\$0.00	\$7.3	\$6.13	\$6.49	\$103.32	\$104.04	\$61.16
Bus. w. GAR < \$1 M	\$741.59	\$37.18	\$48.37	\$30.59	\$114.23	\$37.67	\$47.32	\$25.93	\$3.26	\$15.87	\$45.00	\$41.32	\$430.86	\$446.74	\$294.85
Bus. w. GAR < \$1 M in LMI CT	\$105.36	\$6.24	\$5.49	\$9.31	\$15.39	\$4.34	\$9.39	\$3.83	\$0.80	\$5.67	\$4.44	\$5.75	\$64.98	\$70.64	\$34.71
<b>Marketshare</b>															
		Astoria	BOA	Bridgehampton	Capital One	Citigroup	HSBC	JPMC	NY Cmty Bk	Signature	TD Bank	Wells Fargo	Top 10*	Top 11	OFI
Long Island Total		1.4%	9.2%	3.4%	16.3%	3.0%	4.6%	14.2%	0.7%	2.3%	5.6%	2.9%	61.4%	63.7%	36.3%
Long Island in LMI CT		1.5%	10.1%	7.0%	16.7%	2.8%	5.3%	12.2%	0.3%	3.4%	5.6%	2.2%	63.7%	67.1%	32.9%
Loan Amt <= \$100,000		1.1%	8.1%	0.8%	22.1%	4.4%	4.5%	13.5%	0.0%	0.4%	3.9%	4.6%	63.0%	63.4%	36.6%
Loan Amt <= \$100,000 in LMI CT		1.4%	8.5%	1.5%	22.2%	4.2%	5.8%	11.3%	0.0%	0.4%	3.7%	3.9%	62.5%	63.0%	37.0%
Bus. w. GAR < \$1 M		5.0%	6.5%	4.1%	15.4%	5.1%	6.4%	3.5%	0.4%	2.1%	6.1%	5.6%	58.1%	60.2%	39.8%
Bus. w. GAR < \$1 M in LMI CT		5.9%	5.2%	8.8%	14.6%	4.1%	8.9%	3.6%	0.8%	5.4%	4.2%	5.5%	61.7%	67.1%	32.9%
<b>Percentage of Long Island \$ Lending In:</b>															
	AFI	Astoria	BOA	Bridgehampton	Capital One	Citigroup	HSBC	JPMC	NY Cmty Bk	Signature	TD Bank	Wells Fargo	Top 10*	Top 11	OFI
Long Island in LMI CT	16.4%	16.8%	17.9%	34.4%	16.8%	15.2%	19.1%	14.0%	6.2%	23.8%	16.6%	12.4%	17.0%	17.3%	14.8%
Loan Amt <= \$100,000	44.4%	34.2%	38.8%	10.0%	60.3%	64.7%	44.1%	42.0%	3.0%	7.4%	31.2%	69.6%	45.6%	44.2%	44.7%
Loan Amt <= \$100,000 in LMI CT	6.4%	6.4%	5.8%	2.9%	8.7%	8.7%	8.1%	5.0%	0.0%	1.2%	4.2%	8.5%	6.5%	6.3%	6.5%
Bus. w. GAR < \$1 M	28.5%	100.0%	20.1%	35.1%	27.0%	47.6%	40.0%	7.0%	17.9%	26.3%	31.1%	54.0%	27.0%	27.0%	31.2%
Bus. w. GAR < \$1 M in LMI CT	4.1%	16.8%	2.3%	10.7%	3.6%	5.5%	7.9%	1.0%	4.4%	9.4%	3.1%	7.5%	4.1%	4.3%	3.7%
AFI: All Financial Institutions; OFI: Other Financial Institutions; LMI CT: Low-Moderate Income Census Tracts															
Note: Signature Bank is included here because it made small business loans in 2015, even though it's not included in the mortgage lending tables. Top 10*: Does not include Signature.															
Prepared by: Empire Justice Center, 585-454-4060															



## Appendix C: Mortgage Lending Maps

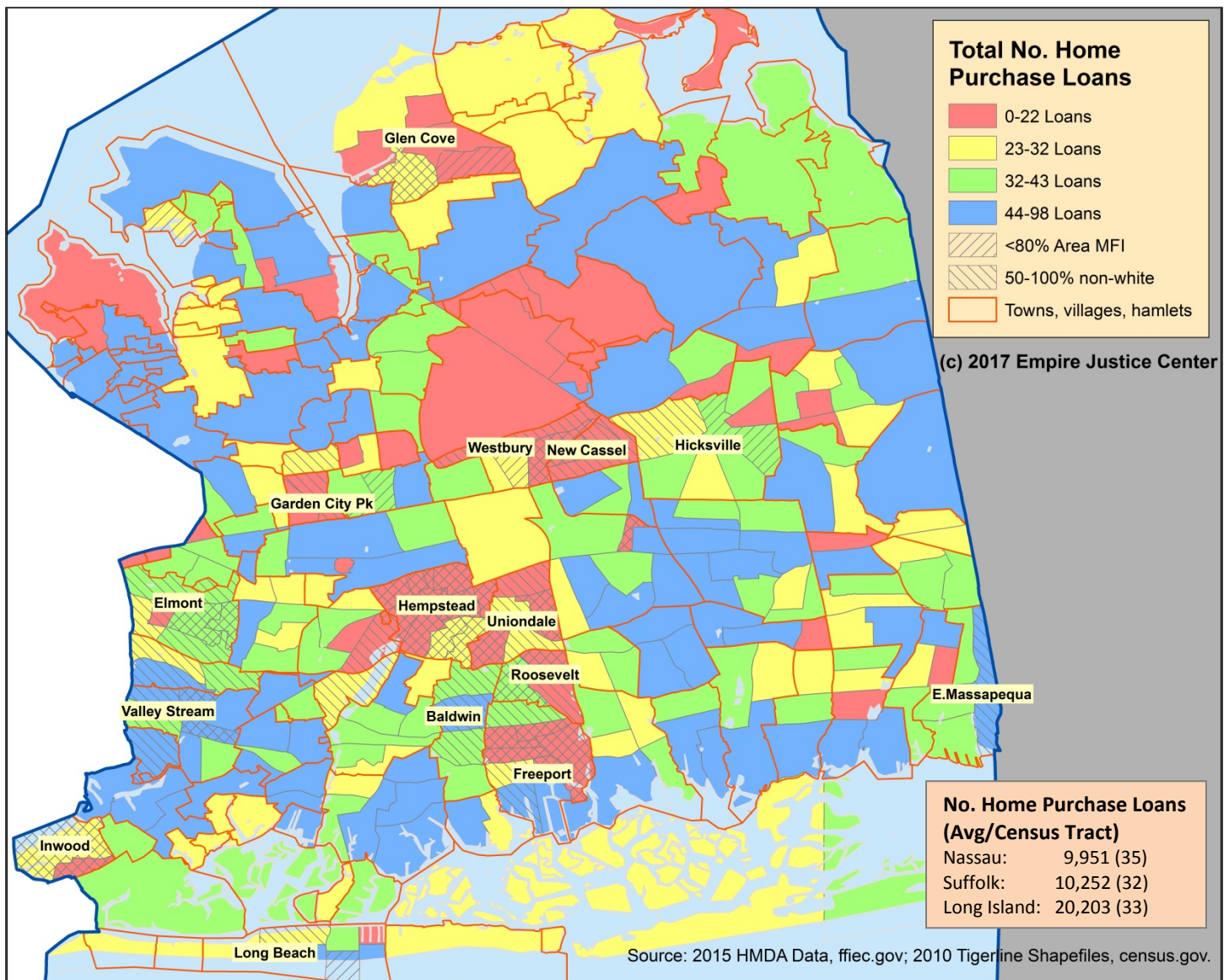
**Figure 1: Total Number Loan Originations of All HMDA Reporters by Census Tract and Neighborhood Demographics, Nassau County, 2015**

(All 1st lien loans on owner-occupied 1-4 family site-built units)



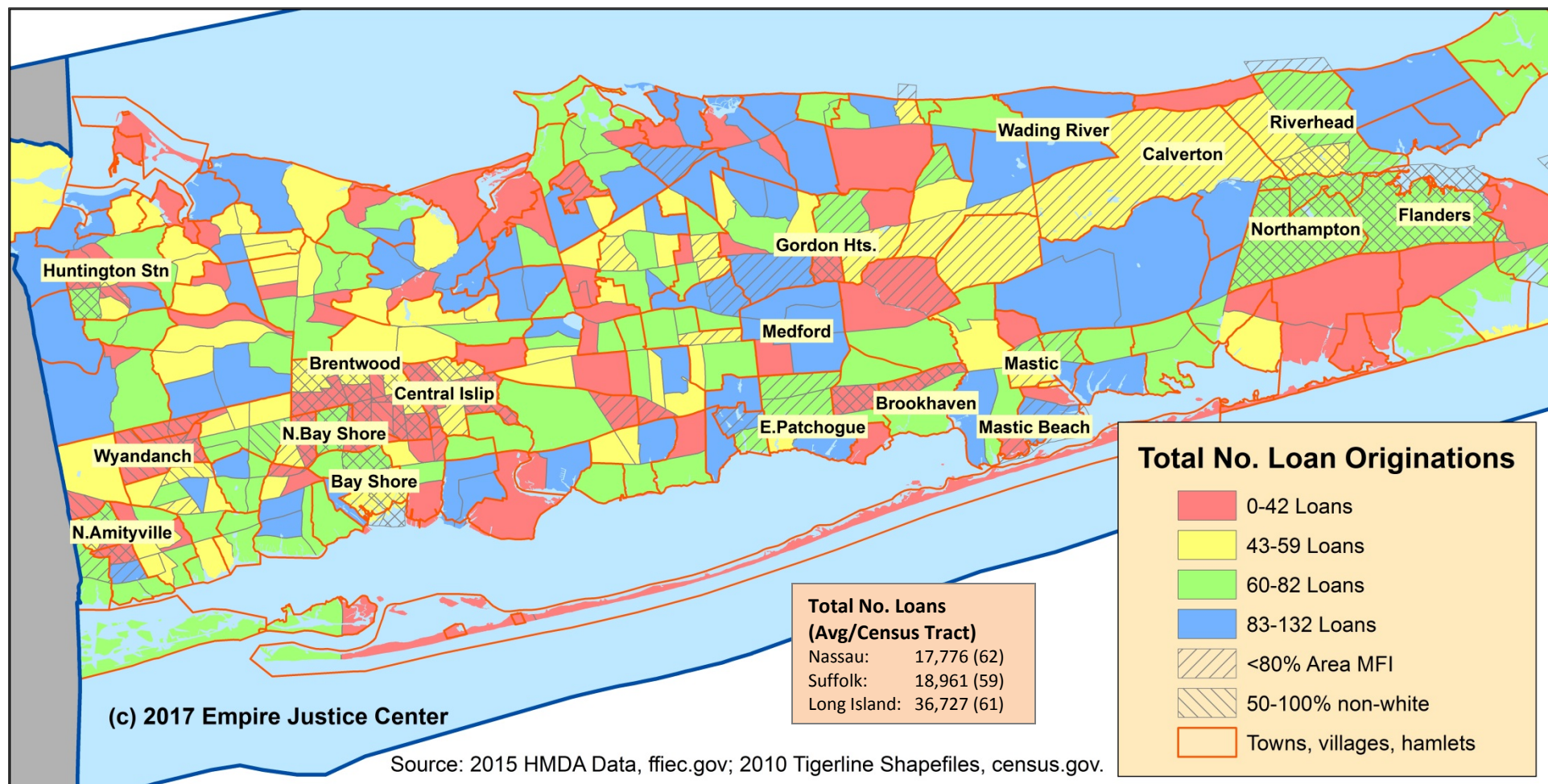
**Figure 2: Home Purchase Loans Originations of All HMDA Reporters by Census Tract and Neighborhood Demographics, Nassau County, 2015**

*(All 1st lien home purchase loans on owner-occupied 1-4 family site-built units)*





**Figure 3: Total Loan Originations of All HMDA Reporters by Census Tract and Neighborhood Demographics, Western & Central Suffolk County, 2015**  
*(All 1st lien loans on owner-occupied 1-4 family site-built units)*



**Figure 4: Home Purchase Loans Originations of All HMDA Reporters by Census Tract and Neighborhood Demographics, Western & Central Suffolk County, 2015**

*(All 1st lien home purchase loans on owner-occupied 1-4 family site-built units)*

