

# News

## NYC Minorities Receive Fewer Mortgages

### WNYC Newsroom

NEW YORK, NY October 27, 2008 —The New York City housing market is more active than others around the country, but that's working out better for whites and Asians than it is for blacks and Latinos. That's according to an analysis of recent financial data gathered by the Furman Center for Real Estate and Urban Policy. Director Vicki Been says from 2006 to 2007, mortgages were granted less often to certain minorities and she says that's true all across the country.

Vicki Been: But in New York you're seeing a bigger hit to Latinos and African Americans than you're seeing across the rest of the country.

The study says in New York City the number of loans granted declined by 43 percent for African Americans, and 34 percent for Latinos. Prime loans went up by four percent for whites, and 18 percent for Asians.