

LMSDI Report on Public/Private Sector Affordable Housing
Lending Practices in Pittsburgh's 88 Neighborhoods



The Great Seal of the City of Pittsburgh
Protecting Pittsburgh's Affordable Housing Through Equitable Lending Practices



Inherited Inequality

Private-Public Mortgage Lending Practices
in Pittsburgh's Neighborhoods:
A Report to Pittsburgh Community Based Organizations
and the Residents of the City of Pittsburgh

By the Lower Marshall-Shadeland Development Initiative July 2021

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About the Lower Marshall-Shadeland Development Initiative

In 2020, the Lower Marshall-Shadeland Development Initiative (LMSDI) was organized to control blight and maintain Marshall-Shadeland's value and character. Our mission is to increase the availability of affordable and rental housing for veterans and community residents through purchasing and restoring vacant and vandalized buildings and by engaging the for-profit sector as a partner in the solution. The goals of LMSDI include: keep homes in Lower Marshall-Shadeland affordable; safeguard homeowners' investments and improve access to affordable housing; and establish a neighborhood stabilization program focused on tax abatement, homestead exemptions, housing restoration, and new infill construction.

Marshall-Shadeland, located on Pittsburgh's North Side, was named for Archibald M. Marshall, Irish grocer, dry goods merchant, landscaper of West Park, and a partner in the Marshall-Kennedy Milling Company. A residential area, Marshall-Shadeland is predominately Slovak, with African Americans, Italians, Carpatho-Rusins, Russians, Irish and Germans also represented. It was annexed by the City of Allegheny in 1870, and became part of the City of Pittsburgh in 1907.

LMSDI's strategy attempts to address the most blighted properties and vacant lots in the Marshall-Shadeland neighborhood. In 2020, LMSDI documented 434 vacant properties in the neighborhood. LMSDI also completed a community engagement survey in September 2020, the first one conducted in the community since 1976. In order to fulfill its mission, LMSDI seeks to work in partnership with the City of Pittsburgh, Urban Redevelopment Authority, Housing Authority of the City of Pittsburgh, and other private sector partners to overcome the challenges presented by these parcels. LMSDI also plans to research and pilot new construction techniques and materials to help test and champion innovative ways to build more cost effectively. The end product will be an economically, architecturally, and socially diverse neighborhood that is pedestrian friendly and progressively designed.

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Floyd Navarro
LeTaj Tinker

Community Reinvestment Team

Jerome Jackson, Team Leader
Kellie Bell
David Minniefield
Floyd Navarro
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Inherited Inequality: A special report to the citizens of the city of Pittsburgh, Pennsylvania

Introduction

This project began in January 2020 as a basic predevelopment research exploration into real estate in the Pittsburgh neighborhood of Marshall-Shadeland, located on Pittsburgh's North Side. LMSDI wanted to better understand who owned properties in the community, especially the vacant houses. We created a "cluster map" of eight distinct areas of Marshall-Shadeland to define real estate sectors. The majority of our study concentrated on Clusters 1 and 1A, which are centered around the main intersections of California and Marshall avenues and Marshall and Brighton Road.

As we began our investigation, several trends became apparent that threaten to destabilize the neighborhood. First, based upon information obtained from the Allegheny County Real Estate website, we were able to determine who owns the 382 properties in Clusters 1 and 1A. We found that nearly half (46%) are owned by people who do not live in the neighborhood (some owners had addresses as far flung as Fairbanks, Alaska, and Tokyo, Japan).

LMSDI next examined recent property sales listed in the North Side Chronicle over the course of a year, from January 2020 to June 2021. We found that more than two-thirds (69%) of all properties sold since 2019 in other clusters of Marshall-Shadeland are absentee owned. In sum, out of 478 properties analyzed in Marshall-Shadeland, 50% are absentee owned.

How these absentee-owned properties will affect the community's stability, safety, and livability is unknown. But it appears that out-of-town speculators are purchasing properties in Marshall-Shadeland at an increasingly rapid rate. For residents who still live there, absentee owners pay less attention to the safety and security of their properties than do owners. This could be a destabilizing force in the community.

Next, we examined the home mortgage lending environment to determine the degree to which Marshall-Shadeland residents are able to obtain a home loan. What we found shocked us: Over the course of thirteen years, 2007 to 2019, banks approved 670 loans for \$42.1 million in Marshall-Shadeland. But a detailed examination of lending in the neighborhood, which is 56.2% minority, revealed that Whites received 51.1% of all loan dollars, while Blacks received just 21.8% of all loan dollars. One bank which has maintained a branch in Marshall-Shadeland since 1930 approved just two loans to African Americans for \$44,000 in thirteen years.

These revelation in one neighborhood led to a larger inquiry about financial institution lending trends for the entire city (the results of which are explained in detail below). These patterns suggest that there is a systemic problem with capital and credit access that is not just limited to banks; lax regulation also produces these results. LMSDI also examined public-sector funding allocations among the main government agencies responsible for affordable housing—the Pennsylvania Housing Finance Agency, Housing Authority, and Urban Redevelopment Authority. Our results showed that these agencies made a majority of their investments in the city's minority communities, while most banks largely ignored these areas. LMSDI concluded that, if Pittsburgh's African Americans and other residents of the city's minority neighborhoods are having this much trouble obtaining wealth-building home mortgage loans from banks, it creates significant barriers for future affordable housing development throughout the city and region.

Inherited Inequality: A special report to the citizens of the city of Pittsburgh, Pennsylvania

I. Executive Summary

Affordable housing in the city of Pittsburgh is at a crossroads. The topic became a major campaign issue in the spring 2021 mayoral race, but it lacks quantitative information about financing and demographics. Often, affordable housing is a catchphrase for “public housing,” with the expectation that only heavy government subsidies can create housing affordability. But in reality, most affordable housing (86%) is financed directly by banks. This is known as naturally occurring affordable housing, or NOAH. However, for minorities in Pittsburgh, the opposite is often true. This study demonstrates that, instead of obtaining bank loans to buy a home and build wealth, African Americans and residents of minority communities have become more reliant on government subsidies than on private lenders.

Based on an analysis of more than a decade worth of data from public and private sources, four basic conclusions undergird this report,:

- 1) Pittsburgh’s minority neighborhoods are reliant on public sources of funds for neighborhood development, where 55% of all funding comes from public sources. The opposite is true in non minority neighborhoods, by a wide margin, where just 8% of funding comes from public sources. This shows the lack of private bank investment in minority communities.
- 2) Large disparities exist in private bank lending to African Americans and to minority neighborhoods. In 13 years, between 2007 and 2019, 906 financial institutions approved \$11.8 billion in home mortgage loans throughout the city of Pittsburgh. However, just 3.5% of the loan dollars went to African Americans, and 6.8% of all loan dollars were approved in minority neighborhoods. Furthermore, when average loan size by race is examined, the inequalities are equally as stark: the average loan size for African Americans was \$5,888, while it was \$38,360 for whites. These trends inhibit African Americans’ ability to obtain home loans and build wealth.
- 3) There were 551 banks which made no loans to Blacks in 13 years, and 43 of these banks made 10 loans or more to whites. In addition, only 14 bank branches are located in minority communities, which collectively hold a mere half-percent (0.45%) of all branch deposits in Pittsburgh. These data attest to the lack of wealth among African Americans in Pittsburgh.
- 4) Demographic data indicate that more than 8,500 African Americans moved out, a decline of 10.7% in a decade. Allegheny County’s demographics mirror Pittsburgh’s: between 2010 and 2019, the county lost 19,000 African Americans, a 10.8% decrease. An inadequate wealth building environment combined with opportunities elsewhere, not to mention the rapidly rising cost of housing, were factors in this demographic decline.

The Lower Marshall-Shadeland Development Initiative (LMSDI) evaluated the home mortgage lending records of 906 financial institutions making loans in the city of Pittsburgh over a 13-year period, 2007 to 2019. It is the first time such a longitudinal study of bank lending in Pittsburgh has been analyzed. Using public Home Mortgage Disclosure Act (HMDA) data acquired through the Federal Financial Institutions Examination Council, our research examined where bank loans were approved in the city, with a particular focus on lending to African Americans and in minority neighborhoods in Pittsburgh.

Of particular concern to LMSDI is how structural racism reinforces barriers to wealth creation among minorities in Pittsburgh. In short, LMSDI's analysis shows wide disparities in lending by race and in lending to minority neighborhoods. In addition, this analysis quantifies the extent to which wealth exists within city of Pittsburgh neighborhoods. It also highlights the importance of the private market in creating wealth in the Black community.

Also, for the first time ever, LMSDI compiled a decade of public funding sources (between 2010 and 2020), listed by city neighborhood, of the three main agencies responsible for affordable housing: Pennsylvania Housing Finance Agency (PHFA), Housing Authority of the City of Pittsburgh (HACP), and Urban Redevelopment Authority (URA), in addition to Community Development Block Grant (CDBG) funds, which are not neighborhood-specific. This report indicates that private sources of financing for affordable housing—banks—approved \$11.8 billion in home mortgage loans in the city of Pittsburgh between 2007 and 2019. This amount dwarfs the public funds allocated for affordable housing from the three agencies (plus CDBG funds) of \$3.4 billion over a ten-year period, 2010 to 2020.

Furthermore, the contention that “7,000 people of color have moved out of Pittsburgh between 2014 and 2018,” does not tell the whole story.¹ We found that, in fact, 8,519 African Americans left the city between 2010 and 2019. That represents an 11% loss of Black residents in a decade. Minority neighborhoods lost even more Black residents: 16% between 2010 and 2019 (most, but not all, African Americans live in Pittsburgh's minority neighborhoods). The same was true of Allegheny County, which recorded 19,004 fewer African Americans between 2010 and 2019, a decline of 10.8%. So, while Pittsburgh continues to lose residents, more African Americans left the city than whites (and Blacks most likely left the region entirely). The census data do not make clear whether African Americans left or were pushed out.²

¹ Michele Newell, “Black residents leaving Pittsburgh at alarming rate, citing lack of opportunities,” WPXI-TV, May 6, 2021, <https://www.wpxi.com/news/top-stories/people-voice-concerns-about-mass-displacement-black-residents-pittsburgh/KSEQX3XSFMFAT3OUEFBMR4R45JE/>, website accessed on May 9, 2021.

² Ryan Deto, “Some Black Pittsburgh leaders disagree that Black people are only leaving city by choice,” City Paper, April 12, 2021, <https://www.pghcitypaper.com/pittsburgh/some-black-pittsburgh-leaders-disagree-that-black-people-are-only-leaving-city-by-choice/Content?oid=19255944>, website accessed on May 9, 2021.

For many of those who stayed in Pittsburgh, they may have paid serious costs even if they were not displaced. Gentrification can cause people to double up, move in with family, downsize, become homeless, or experience other challenges even if they are not physically displaced from their neighborhoods. And there may be cultural and political displacement. Restaurants, churches, and other institutions that long served a Black community may disappear as more white families move in. Given the inequalities highlighted in this report, Pittsburgh does not present itself as a city replete with wealth-building opportunities for African Americans.

Table 1. Population Change in Pittsburgh, 2010-2019

Race	2019 ACS (1)	Percent of Total	2010 Census (2)	Percent of Total	Change, 2010-2019	% Change, 2010-2019
Total Population	300,281		305,704		-5,423	-2%
White	198,659	66%	201,766	66%	-3,107	-2%
African American	71,191	24%	79,710	26%	-8,519	-11%
Asian American	16,983	6%	13,465	4%	3,518	26%
American Indian	840	0%	584	0%	256	44%
Hawaiian or Pacific Islander	0	0%	86	0%	-86	-100%
Some Other Race	3,073	1%	2,405	1%	668	28%
Two or More Races	9,535	3%	7,688	3%	1,847	24%
Hispanic (any race)	11,203	4%	7,891	3%	3,312	42%
Total Minorities (excluding Hispanics)	101,622	34%	103,938	34%	-2,316	-2%

1. U.S. Census Bureau, ACS Demographic and Housing Estimates, American Community Survey, Table DP05, 2019: ACS 1-Year Estimates Data Profiles.

2. U.S. Census Bureau, Decennial Census, 2010: DEC Redistricting Data (PL 94-171), Table PL.

³ Research from Dr. Ralph Bangs of the University of Pittsburgh concludes that “For more than 25 years, benchmarking studies have shown that black living conditions in the Pittsburgh area are among the worst in urban America.” Ralph Bangs, PhD, “Pittsburgh’s Deplorable Black Living Conditions,” unpublished paper, February 23, 2021, 1.

Table 2. Demographic Change in Pittsburgh's Minority Neighborhoods 2010-2019

No.	Neighborhood	2019 Black Population (1)	2010 Black Population (2)	Change	% Change
1	West Oakland	540	1,030	-490	-48%
2	East Liberty	2,575	4,133	-1,558	-38%
3	Beltzhoover & Bon Air	1,084	1,735	-651	-38%
4	California-Kirkbride	427	609	-182	-30%
5	Fineview	546	695	-149	-21%
6	Larimer	1,223	1,529	-306	-20%
7	Hill Combined (Crawford-Roberts, Middle Hill, Upper Hill, Bedford Dwellings, Terrace Village)	7,735	9,549	-1,814	-19%
8	East Hills	2,482	3,062	-580	-19%
9	Garfield	2,470	3,040	-570	-19%
10	Perry South	2,486	2,963	-477	-16%
11	Manchester	1,506	1,760	-254	-14%
12	Lincoln-Lemington-Belmar	3,492	3,977	-485	-12%
13	Sheraden + Esplen	3,645	4,069	-424	-10%
14	Knoxville	1,882	2,062	-180	-9%
15	Homewood Combined (North, South, West)	5,694	6,210	-516	-8%
16	Marshall-Shadeland	1,946	1,904	42	2%
17	Northview Heights	1,627	1,140	487	43%
Total, Minority Neighborhoods		41,360	49,467	-8,107	-16%
Total City		71,191	79,710	-8,519	-11%

-
1. U.S. Census Bureau, American Community Survey, 2019: ACS 5-Year Estimates, Table C02003.
 2. U.S. Census Bureau, Decennial Census, 2010: DEC Redistricting Data (PL 94-171), Table P1.

Neighborhood Inequalities

This report shows large inequalities in how private and public funds are allocated. While banks largely ignored minority neighborhoods in Pittsburgh since the Great Recession of 2008, these same areas were among the top neighborhoods for public funds. In Pittsburgh’s non-minority neighborhoods, only 8% of all investment was from public sources—meaning that 92% came from bank loans. Meanwhile, in the city’s minority communities, 55% of all investment came from public sources. For instance, the Hill District, with nearly 10,000 residents, derived 75% of its funds for neighborhood development from public sources. In contrast, public funds were only 2.5% of all investment in the upper-income, non-minority neighborhood of Shadyside.

While Shadyside was the top neighborhood for bank loan dollars (more than \$1 billion), it only ranked 16th for public funds (\$83 million). In fact, Shadyside received more bank loan dollars than lending to all minority neighborhoods combined (\$807 million). Meanwhile, the minority neighborhood of East Liberty was the top neighborhood for public funds (\$331 million), while it was only 18th for bank loan dollars (\$186 million), making East Liberty 64% reliant on public funds. In other words, the very communities most in need of wealth-building private capital remain overwhelmingly reliant on government funds. Public funds alone will not rebuild minority neighborhoods. Private capital is essential to rebuild communities and build generational wealth, especially for African Americans.

Given the disparities in private market lending for African Americans and residents of the city’s minority neighborhoods, this report should be of great concern to elected officials, corporate chiefs, university presidents, and community development professionals who see housing—affordable or market-rate—as a way to build wealth in the city of Pittsburgh. With these long-term inequalities, it would be difficult for Black residents to obtain a loan to buy, renovate, or refinance a home and build wealth. Instead, African Americans and minority neighborhoods remain shut out of wealth-building capital markets.

Table 3. Comparative Public and Private Investment in Pittsburgh’s Minority and Non-Minority Neighborhoods, 2007-2020

Neighborhood	Total Bank Loan \$	Total Public \$	Total Public and Private \$	% Bank Loan \$	% Public \$
Total Minority Neighborhoods	\$807,477,000	\$1,006,735,353	\$1,814,212,353	45%	55%
Total Non-Minority Neighborhoods	\$11,004,224,000	\$971,580,427	\$11,975,804,427	92%	8%
Total	\$11,811,701,000	\$1,978,315,780	\$13,790,016,780	86%	14%

**Table 4. Public and Private Investment in Pittsburgh Neighborhoods, 2007-2020,
Ranked by Total Public and Private Dollars**

Table 4. Public and Private Investment in Pittsburgh Neighborhoods, 2007-2020							
No.	Neighborhood	City Council District	Total Bank Loan \$	Total Public \$	Total Public and Private \$	% Bank Loan \$	% Public \$
1	Squirrel Hill South	5	\$1,045,706,000	\$83,743,701	\$1,129,449,701	92.6%	7.4%
2	Shadyside	8	\$1,054,017,000	\$26,933,104	\$1,080,950,104	97.5%	2.5%
3	Squirrel Hill North	8	\$956,579,000	\$807,500	\$957,386,500	99.9%	0.1%
4	South Side Flats	3	\$532,039,000	\$113,843,560	\$645,882,560	82.4%	17.6%
5	Central Business District	6	\$380,999,000	\$222,850,112	\$603,849,112	63.1%	36.9%
6	Point Breeze	8	\$595,853,000	\$1,340,000	\$597,193,000	99.8%	0.2%
7	East Liberty	9	\$186,588,000	\$331,650,370	\$518,238,370	36.0%	64.0%
8	Highland Park	7	\$463,237,000	\$19,261,500	\$482,498,500	96.0%	4.0%
9	Brookline	4	\$419,070,000	\$7,500	\$419,077,500	100.0%	0.0%
10	Strip District	7	\$318,499,000	\$69,258,337	\$387,757,337	82.1%	17.9%
11	Central Lawrenceville	7	\$359,367,000	\$14,111,147	\$373,478,147	96.2%	3.8%
12	Mount Washigton	2	\$368,518,000	\$4,919,301	\$373,437,301	98.7%	1.3%
13	Bloomfield	7	\$327,000,000	\$2,568,771	\$329,568,771	99.2%	0.8%
14	Lower Lawrenceville	7	\$231,598,000	\$43,280,891	\$274,878,891	84.3%	15.7%
15	Greenfield	5	\$272,784,000	\$233,081	\$273,017,081	99.9%	0.1%
16	Central Northside	1	\$218,797,000	\$34,800,008	\$253,597,008	86.3%	13.7%
17	Crawford-Roberts	6	\$50,621,000	\$184,446,665	\$235,067,665	21.5%	78.5%
18	Brighton Heights	1	\$230,032,000	\$1,562,076	\$231,594,076	99.3%	0.7%
19	North Oakland	8	\$192,155,000	\$13,365,001	\$205,520,001	93.5%	6.5%
20	Larimer	9	\$66,367,000	\$122,165,606	\$188,532,606	35.2%	64.8%
21	South Side Slops	3	\$178,558,000	\$250,001	\$178,808,001	99.9%	0.1%

Table 4. Public and Private Investment in Pittsburgh Neighborhoods, 2007-2020

No.	Neighborhood	City Council District	Total Bank Loan \$	Total Public \$	Total Public and Private \$	% Bank Loan \$	% Public \$
22	Hazelwood, Hays, Glen Hazel	5	\$49,699,000	\$128,394,093	\$178,093,093	27.9%	72.1%
23	Stanton Heights	7	\$170,962,000	\$4,205,913	\$175,167,913	97.6%	2.4%
24	Westwood, Ridgemont	2	\$166,024,000	\$2,000,000	\$168,024,000	98.8%	1.2%
25	Beechview	4	\$147,946,000	\$9,280,986	\$157,226,986	94.1%	5.9%
26	Middle Hill	6	\$8,562,000	\$144,578,932	\$153,140,932	5.6%	94.4%
27	Duquesne Heights	2	\$152,502,000	\$0	\$152,502,000	100.0%	0.0%
28	Carrick	4	\$144,042,000	\$2,841,972	\$146,883,972	98.1%	1.9%
29	Morningside	7	\$142,398,000	\$2,950,000	\$145,348,000	98.0%	2.0%
30	Troy Hill	1	\$140,852,000	\$2,276,100	\$143,128,100	98.4%	1.6%
31	East Allegheny, North Shore	1	\$128,594,000	\$10,690,311	\$139,284,311	92.3%	7.7%
32	Upper Lawrenceville	7	\$132,896,000	\$4,004,894	\$136,900,894	97.1%	2.9%
33	Banksville	2	\$134,547,000	\$0	\$134,547,000	100.0%	0.0%
34	Allegheny West, Allegheny Center	1	\$129,363,000	\$4,336,657	\$133,699,657	96.8%	3.2%
35	Friendship	7	\$123,157,000	\$865,000	\$124,022,000	99.3%	0.7%
36	Point Breeze North	9	\$80,025,000	\$32,953,221	\$112,978,221	70.8%	29.2%
37	Perry North	1	\$106,226,000	\$1,629,366	\$107,855,366	98.5%	1.5%
38	South Oakland	3	\$79,955,000	\$13,438,720	\$93,393,720	85.6%	14.4%
39	Central Oakland	6	\$87,690,000	\$430,000	\$88,120,000	99.5%	0.5%
40	Manchester	6	\$69,793,000	\$16,166,842	\$85,959,842	81.2%	18.8%
41	Overbrook	5	\$82,990,000	\$110,000	\$83,100,000	99.9%	0.1%
42	Regent Square	5	\$82,976,000	\$0	\$82,976,000	100.0%	0.0%
43	Windgap, Chartiers City, Fairywood	2	\$61,757,000	\$17,107,306	\$78,864,306	78.3%	21.7%

Table 4. Public and Private Investment in Pittsburgh Neighborhoods, 2007-2020

No.	Neighborhood	City Council District	Total Bank Loan \$	Total Public \$	Total Public and Private \$	% Bank Loan \$	% Public \$
44	Garfield	9	\$57,811,000	\$20,065,832	\$77,876,832	74.2%	25.8%
45	Crafton Heights	2	\$77,405,000	\$25,501	\$77,430,501	100.0%	0.0%
46	Lincoln Place	5	\$74,809,000	\$900,001	\$75,709,001	98.8%	1.2%
47	Bluff	6	\$30,496,000	\$43,053,733	\$73,549,733	41.5%	58.5%
48	Homewood South	9	\$13,369,000	\$56,649,077	\$70,018,077	19.1%	80.9%
49	Swisshelm Park	5	\$62,349,000	\$20,000	\$62,369,000	100.0%	0.0%
50	Perry South	6	\$47,485,000	\$11,530,451	\$59,015,451	80.5%	19.5%
51	Sheraden, Esplen	2	\$55,636,000	\$3,136,801	\$58,772,801	94.7%	5.3%
52	New Homestead	5	\$48,405,000	\$0	\$48,405,000	100.0%	0.0%
53	Marshall-Shadeland	1	\$42,131,000	\$3,256,936	\$45,387,936	92.8%	7.2%
54	Polish Hill	7	\$43,850,000	\$1,356,600	\$45,206,600	97.0%	3.0%
55	Upper Hill	6	\$41,373,000	\$2,209,098	\$43,582,098	94.9%	5.1%
56	Lincoln-Lemington-Belmar	9	\$17,407,000	\$25,942,709	\$43,349,709	40.2%	59.8%
57	Northview Heights	1	\$846,000	\$40,961,547	\$41,807,547	2.0%	98.0%
58	Fineview	1	\$22,645,000	\$17,649,062	\$40,294,062	56.2%	43.8%
59	Allentown	3	\$25,115,000	\$9,534,643	\$34,649,643	72.5%	27.5%
60	West Oakland	6	\$27,603,000	\$6,870,000	\$34,473,000	80.1%	19.9%
61	Summer Hill	1	\$33,724,000	\$0	\$33,724,000	100.0%	0.0%
62	Oakwood, East Carnegie	2	\$31,685,000	\$0	\$31,685,000	100.0%	0.0%
63	Elliott, West End	2	\$27,255,000	\$3,059,501	\$30,314,501	89.9%	10.1%
64	Spring Hill-City View	1	\$29,548,000	\$0	\$29,548,000	100.0%	0.0%
65	Beltzhoover, Bon Air	3	\$28,993,000	\$135,001	\$29,128,001	99.5%	0.5%
66	Knoxville	3	\$16,703,000	\$1,225,001	\$17,928,001	93.2%	6.8%

Table 4. Public and Private Investment in Pittsburgh Neighborhoods, 2007-2020

No.	Neighborhood	City Council District	Total Bank Loan \$	Total Public \$	Total Public and Private \$	% Bank Loan \$	% Public \$
67	Homewood North	9	\$13,718,000	\$3,902,909	\$17,620,909	77.9%	22.1%
68	Terrace Village	6	\$11,686,000	\$4,921,800	\$16,607,800	70.4%	29.6%
69	East Hills	9	\$14,852,000	\$275,000	\$15,127,000	98.2%	1.8%
70	Arlington, Arlington Heights	3	\$13,089,000	\$505,666	\$13,594,666	96.3%	3.7%
71	South Shore	2	\$475,000	\$12,976,929	\$13,451,929	3.5%	96.5%
72	Chateau	6	\$2,565,000	\$9,458,725	\$12,023,725	21.3%	78.7%
73	California-Kirkbride	6	\$11,377,000	\$164,608	\$11,541,608	98.6%	1.4%
74	Spring Garden	1	\$9,781,000	\$0	\$9,781,000	100.0%	0.0%
75	Bedford Dwellings	6	\$344,000	\$8,531,838	\$8,875,838	3.9%	96.1%
76	St. Clair, Mt. Oliver	3	\$4,264,000	\$39,000	\$4,303,000	99.1%	0.9%
77	Homewood West	9	\$1,567,000	\$299,268	\$1,866,268	84.0%	16.0%
Neighborhood Totals			\$11,811,701,000	\$1,978,315,779	\$13,790,016,779	85.7%	14.3%
Public Funding, Multiple Neighborhoods				\$323,152,206			
Public Funding Citywide				\$442,631,909			
Public Funding, Unknown Neighborhoods				\$658,049,225			
Totals			\$11,811,701,000	\$3,402,149,119	\$15,213,850,119	77.6%	22.4%

Table 5. Public and Private Investment in Pittsburgh’s Minority Neighborhoods, 2007-2020 (Ranked by Total Dollars)

No.	Neighborhood	City Council District	Total Bank Loan \$	Total Public \$	Total Public and Private \$	% Bank Loan \$	% Public \$
1	East Liberty	9	\$186,588,000	\$331,650,370	\$518,238,370	36.0%	64.0%
2	Hill Combined (Crawford–Roberts, Middle Hill, Upper Hill, Terrace Village, and Bedford Dwellings)	6	\$112,586,000	\$344,688,333	\$457,274,333	24.6%	75.4%
3	Larimer	9	\$66,367,000	\$122,165,606	\$188,532,606	35.2%	64.8%
4	Homewood Combined (South, North, West)	9	\$28,654,000	\$60,851,254	\$89,505,254	32.0%	68.0%
5	Manchester	6	\$69,793,000	\$16,166,842	\$85,959,842	81.2%	18.8%
6	Garfield	9	\$57,811,000	\$20,065,832	\$77,876,832	74.2%	25.8%
7	Perry South	6	\$47,485,000	\$11,530,451	\$59,015,451	80.5%	19.5%
8	Sheraden, Esplen	2	\$55,636,000	\$3,136,801	\$58,772,801	94.7%	5.3%
9	Marshall-Shadeland	1	\$42,131,000	\$3,256,936	\$45,387,936	92.8%	7.2%
10	Lincoln-Lemington-Belmar	9	\$17,407,000	\$25,942,709	\$43,349,709	40.2%	59.8%
11	Northview Heights	1	\$846,000	\$40,961,547	\$41,807,547	2.0%	98.0%
12	Fineview	1	\$22,645,000	\$17,649,062	\$40,294,062	56.2%	43.8%
13	West Oakland	6	\$27,603,000	\$6,870,000	\$34,473,000	80.1%	19.9%
14	Beltzhoover, Bon Air	3	\$28,993,000	\$135,001	\$29,128,001	99.5%	0.5%
15	Knoxville	3	\$16,703,000	\$1,225,001	\$17,928,001	93.2%	6.8%
16	East Hills	9	\$14,852,000	\$275,000	\$15,127,000	98.2%	1.8%
17	California-Kirkbride	6	\$11,377,000	\$164,608	\$11,541,608	98.6%	1.4%
Totals			\$807,477,000	\$1,006,735,353	\$1,814,212,353	44.5%	55.5%

Table 6. Public and Private Investment in Pittsburgh's Non-Minority Neighborhoods (Ranked by Total Dollars)

Table 6. Public and Private Investment in Pittsburgh's Non-Minority Neighborhoods							
No.	Neighborhood	City Council District	Total Bank Loan \$	Total Public \$	Total Public and Private \$	% Bank Loan \$	% Public \$
1	Squirrel Hill South	5	\$1,045,706,000	\$83,743,701	\$1,129,449,701	92.6%	7.4%
2	Shadyside	8	\$1,054,017,000	\$26,933,104	\$1,080,950,104	97.5%	2.5%
3	Squirrel Hill North	5	\$956,579,000	\$807,500	\$957,386,500	99.9%	0.1%
4	South Side Flats	3	\$532,039,000	\$113,843,560	\$645,882,560	82.4%	17.6%
5	Central Business District	6	\$380,999,000	\$222,850,112	\$603,849,112	63.1%	36.9%
6	Point Breeze	8	\$595,853,000	\$1,340,000	\$597,193,000	99.8%	0.2%
7	Highland Park	7	\$463,237,000	\$19,261,500	\$482,498,500	96.0%	4.0%
8	Brookline	4	\$419,070,000	\$7,500	\$419,077,500	100.0%	0.0%
9	Strip District	7	\$318,499,000	\$69,258,337	\$387,757,337	82.1%	17.9%
10	Central Lawrenceville	7	\$359,367,000	\$14,111,147	\$373,478,147	96.2%	3.8%
11	Mount Washington	2	\$368,518,000	\$4,919,301	\$373,437,301	98.7%	1.3%
12	Bloomfield	7	\$327,000,000	\$2,568,771	\$329,568,771	99.2%	0.8%
13	Lower Lawrenceville	7	\$231,598,000	\$43,280,891	\$274,878,891	84.3%	15.7%
14	Greenfield	5	\$272,784,000	\$233,081	\$273,017,081	99.9%	0.1%
15	Central Northside	1	\$218,797,000	\$34,800,008	\$253,597,008	86.3%	13.7%
16	Brighton Heights	1	\$230,032,000	\$1,562,076	\$231,594,076	99.3%	0.7%
17	North Oakland	8	\$192,155,000	\$13,365,001	\$205,520,001	93.5%	6.5%
18	South Side Slopes	3	\$178,558,000	\$250,001	\$178,808,001	99.9%	0.1%
19	Hazelwood, Hays, Glen Hazel	5	\$49,699,000	\$128,394,093	\$178,093,093	27.9%	7.2%
20	Stanton Heights	7	\$170,962,000	\$4,205,913	\$175,167,913	97.6%	2.4%
21	Westwood, Ridgemont	2	\$166,024,000	\$2,000,000	\$168,024,000	98.8%	1.2%
22	Beechview	4	\$147,946,000	\$9,280,986	\$157,226,986	94.1%	5.9%

Table 6. Public and Private Investment in Pittsburgh's Non-Minority Neighborhoods

No.	Neighborhood	City Council District	Total Bank Loan \$	Total Public \$	Total Public and Private \$	% Bank Loan \$	% Public \$
23	Duquesne Heights	2	\$152,502,000	\$0	\$152,502,000	100.0%	0.0%
24	Carrick	4	\$144,042,000	\$2,841,972	\$146,883,972	98.1%	1.9%
25	Morningside	7	\$142,398,000	\$2,950,000	\$145,348,000	98.0%	2.0%
26	Troy Hill	1	\$140,852,000	\$2,950,000	\$143,128,100	98.4%	1.6%
27	East Allegheny, North Shore	1	\$128,594,000	\$10,690,311	\$139,284,311	92.3%	7.7%
28	Upper Lawrenceville	7	\$132,896,000	\$4,004,894	\$136,900,894	97.1%	2.9%
29	Banksville	2	\$134,547,000	\$0	\$134,547,000	100.0%	0.0%
30	Allegheny West, Allegheny Center	1	\$129,363,000	\$4,336,657	\$133,699,657	96.8%	3.2%
31	Friendship	7	\$123,157,000	\$865,000	\$124,022,000	99.3%	0.7%
32	Point Breeze North	9	\$80,025,000	\$32,953,221	\$112,978,221	70.8%	29.2%
33	Perry North	1	\$106,226,000	\$1,629,366	\$107,855,366	98.5%	1.5%
34	South Oakland	3	\$79,955,000	\$13,438,720	\$93,393,720	85.6%	14.4%
35	Central Oakland	6	\$87,690,000	\$430,000	\$88,120,000	99.5%	0.5%
36	Overbrook	4	\$82,990,000	\$110,000	\$83,100,000	99.9%	0.1%
37	Regent Square	5	\$82,976,000	\$0	\$82,976,000	100.0%	0.0%
38	Windgap, Chartiers City, Fairywood	2	\$61,757,000	\$17,107,306	\$78,864,306	78.3%	21.7%
39	Crafton Heights	2	\$77,405,000	\$25,501	\$77,430,501	100.0%	0.0%
40	Lincoln Place	5	\$74,809,000	\$900,001	\$75,709,001	98.8%	1.2%
41	Bluff	6	\$30,496,000	\$43,053,733	\$73,549,733	41.5%	58.5%
42	Swisshelm Park	5	\$62,349,000	\$20,000	\$62,369,000	100.0%	0.0%
43	New Homestead	5	\$48,405,000	\$0	\$48,405,000	100.0%	0.0%
44	Polish Hill	7	\$43,850,000	\$1,356,600	\$45,206,600	97.0%	3.0%
45	Allentown	3	\$25,115,000	\$9,534,643	\$34,649,643	72.5%	27.5%

Table 6. Public and Private Investment in Pittsburgh's Non-Minority Neighborhoods

No.	Neighborhood	City Council District	Total Bank Loan \$	Total Public \$	Total Public and Private \$	% Bank Loan \$	% Public \$
46	Summer Hill	1	\$33,724,000	\$0	\$33,724,000	100.0%	0.0%
47	Oakwood, East Carnegie	2	\$31,685,000	\$0	\$31,685,000	100.0%	0.0%
48	Elliott, West End	2	\$27,255,000	\$3,059,501	\$30,314,501	89.9%	10.1%
49	Spring Hill-City View	1	\$29,548,000	\$0	\$29,548,000	100.0%	0.0%
50	Arlington, Arlington Heights	3	\$13,089,000	\$505,666	\$13,594,666	96.3%	3.7%
51	South Shore	2	\$475,000	\$12,976,929	\$13,451,929	3.5%	96.5%
52	Chateau	6	\$2,565,000	\$9,458,725	\$12,023,725	21.3%	78.7%
53	Spring Garden	1	\$9,781,000	\$0	\$9,781,000	100.0%	0.0%
54	St. Clair, Mt. Oliver	3	\$4,264,000	\$39,000	\$4,303,000	99.1%	0.9%
Totals			\$11,004,224,000	\$971,580,427	\$11,975,804,427	91.9%	8.1%

The Importance of Private-Market Financing of Affordable Housing

In the wake of Martin Luther King, Jr.'s assassination in April 1968, riots shook Pittsburgh neighborhoods, as they did in many American cities at the time. Then-Pittsburgh Mayor Joseph M. Barr convened a task force to study the causes of the disturbances and make recommendations for an action plan so "local government, the state and federal governments, and the private sector" can work together. It was like a "Kerner Commission" for Pittsburgh. Although Mayor Barr's "Special Task Force" made no indictment of "white society," as the Kerner Commission did, the report noted that "the seeds of discontent in ghetto areas encompass years of frustration born and bred in poverty, poor housing, deteriorated neighborhoods and continued discrimination in Pittsburgh and in the nation's other urban areas."

Several of Mayor Barr's Task Force suggestions echo the Kerner Commission. These include calls for construction and rehabilitation of affordable housing units, employment, "renewal activities" in the Hill, Manchester, and Homewood-Brushton, and "the enactment of federal and state legislation to enable residents and businesses to obtain adequate insurance coverage, at fair rates, in disturbance-torn, depressed and potential trouble areas. Without such action, private investment in these areas will be negligible." Furthermore, the report concludes that "Massive federal and private help is needed."

Yet, fifty-three years later, private investment has lagged significantly in Pittsburgh's minority neighborhoods, despite the presence of similar conditions as in 1968. It is as if progress has stalled since the early-1990s. Solutions for low-income and minority communities have been superseded by calls for more government support in these neighborhoods without commensurate private-market investment. Government support alone does not build wealth. The ability for African Americans in particular to gain access to credit and capital through financial institutions to buy or renovate a home builds wealth. Yet, this is not happening in so many of Pittsburgh's Black communities.

⁴ "Report of the National Advisory Commission on Civil Disorders," U.S. Government Printing Office, 1968, 1 (The Kerner Commission). In this report, the Kerner Commission concluded, "Our nation is moving toward two societies, one black, one white--separate and unequal. Reaction to last summer's disorders has quickened the movement and deepened the division. Discrimination and segregation have long permeated much of American life; they now threaten the future of every American... What white Americans have never fully understood but what the Negro can never forget--is that white society is deeply implicated in the ghetto. White institutions created it, white institutions maintain it, and white society condones it."

⁵ "Pittsburgh Mayor's Special Task Force on Civil Disturbances," 1968, 4 ("Mayor's Task Force").

⁶ "Mayor's Task Force," 7 and 10.

The history of redlining in the United States is well documented.⁷ Recent books from Mehrsa Baradaran and Richard Rothstein highlight the historical problem of creating segregated systems of wealth creation.⁸ We continue to live with this legacy of inequality today. The Brookings Institution notes that, “At \$171,000, the net worth of a typical white family is nearly ten times greater than that of a Black family (\$17,150) in 2016.”⁹ This gap has widened with the covid-19 pandemic. In January 2021, Brookings reported that “The median white family . . . has eight times the wealth of the median Black family, and five times that of the median Latino or Hispanic family; and home equity is the largest source of wealth-building for middle-class families.”¹⁰

But most of the scholarship assumes that the problem is one of the past. Legislative fixes to address these problems, such as the Fair Housing Act of 1968 or the Community Reinvestment Act (CRA) of 1977, were thought to have been sufficient correctives to discriminatory lending. In addition, the strong, community-based advocacy around CRA in the late-1980s and early-1990s did bring about changes to the way lenders assess and meet community needs. In the 1990s, CRA-regulated banks created a number of innovative products and services geared toward low- and moderate-income and minority borrowers. These institutions made substantial commitments to meet community needs, created durable partnerships with community-based organizations, and, for a short time anyway, increased lending to minorities and low-income borrowers.

⁷ John T. Metzger writes of Pittsburgh’s community reinvestment movement in the early-1990s in “The Community Reinvestment Act and Neighborhood Revitalization in Pittsburgh,” in Gregory , D. Squires, ed., *From Redlining to Reinvestment: Community Responses to Urban Disinvestment*. Philadelphia: Temple University Press, 1992. See also, Nelson, Robert K., LaDale Winling, Richard Marciano, Nathan Connolly, et al., “Mapping Inequality,” *American Panorama*, ed. Robert K. Nelson and Edward L. Ayers, hosted by the University of Richmond, <https://dsl.richmond.edu/panorama/redlining/#loc=5/39.1/-94.58>, website accessed on April 27, 2021.

⁸ Mehrsa Baradaran, *The Color of Money: Black Banks and the Racial Wealth Gap* (Cambridge: Harvard University Press, 2017) and Richard Rothstein, *The Color of Law: A Forgotten History of How Our Government Segregated America* (New York: Liveright Publishing, 2017).

⁹ Kriston McIntosh, Emily Moss, Ryan Nunn, and Jay Shambaugh, “Examining the Black-white wealth gap,” Brookings Institution, February 27, 2020, <https://www.brookings.edu/blog/up-front/2020/02/27/examining-the-black-white-wealth-gap/>, website accessed on April 14, 2021.

¹⁰ Fred Dews, “Charts of the Week: The racial wealth gap; the middle-class income slump,” Brookings Institution, January 8, 2021, <https://www.brookings.edu/blog/brookings-now/2021/01/08/charts-of-the-week-the-racial-wealth-gap-the-middle-class-income-slump/>, website accessed on April 14, 2021.

By the end of the 1990s, the U.S. achieved a historic high for minority homeownership, at 42.7%.¹¹ But these advancements are now more than twenty years old. Since the Great Recession of 2008, disparities in lending have returned to pre-1990 levels.

The summer of 2020 witnessed an outpouring of demonstrations for “Black Lives Matter,” galvanized by the cell phone video of a white police officer kneeling on the neck of George Floyd in Minneapolis. In June 2020 the world witnessed a mass mobilization of people seeking to change the way minorities (African Americans in particular) are treated by government and private institutions. Thousands of people marched in the streets across the world, calling for reforms to what Isabel Wilkerson calls “America’s enduring racial caste system.”¹² Statutes dedicated to racists were toppled, while anger and frustration convulsed America.

Yet, little attention was given to systems of credit and capital access. For most Americans, a home is the number one wealth creation device. For thousands of African Americans in Pittsburgh, however, the American Dream of homeownership has been frustrated since the Great Recession of 2008. History has shown that when banks are held accountable to communities, CRA can reverse these negative effects in neighborhoods which have long been excluded by the private market. Unfortunately, the trends we have uncovered through LMSDI’s extensive year-long research indicate that minorities and minority neighborhoods in Pittsburgh are at a significant disadvantage when it comes to financial institution lending.

What comparisons do we have? When the reinvestment movement began in earnest in 1988, few lenders knew of CRA or had personnel to analyze banks’ own lending data. The Atlanta Journal-Constitution’s “The Color of Money” series that broke in the press on May 1-4, 1988 (which won a Pulitzer Prize) led to CRA organizing across the United States.¹³ That same year, in Pittsburgh, the Manchester Citizens Corporation coalesced the city’s community development corporations into the Pittsburgh Community Reinvestment Group (PCRG).

¹¹ Federal Reserve Bank of St. Louis, <https://fred.stlouisfed.org/series/RHORUSQ156N>, accessed April 14, 2018. The national homeownership rate at the time was 65%; homeownership peaked in 2004, at 69.2%; for minorities, it peaked at 49.1% in 2004. “France Home Ownership Rate,” Trading Economics, accessed January 13, 2019, <https://tradingeconomics.com/france/home-ownership-rate> Nationwide, the share of conventional home purchase loans approved to African Americans increased during the 1990s, from 3.8 percent in 1993 to 6.6 percent in 2000. The same was true of loans to low-income borrowers, which increased from 19 percent to 29 percent over the same period. Gregory D. Squires, *Organizing Access to Capital: Advocacy and the Democratization of Financial Institutions* (Philadelphia: Temple University Press, 2003), 18.

¹² Isabel Wilkerson, “America’s Enduring Racial Caste System,” *New York Times Magazine*, July 5, 2020.

¹³ Elvin K. Wyly & Steven R. Holloway (1999) “‘The Color of Money’ revisited: Racial lending patterns in Atlanta’s neighborhoods,” *Housing Policy Debate*, 10:3, 555-600.

Throughout the 1990s, PCRG worked with Pittsburgh lenders to create innovative products and services that met the needs of the city’s minority residents and minority neighborhoods.

For the first time in decades, millions of private dollars flowed into neighborhoods starved for capital. It created a vast amount of wealth in the form of homeownership for thousands of African Americans in Pittsburgh.

Pittsburgh’s Black and low-income neighborhoods witnessed private-market reinvestment in the 1990s, when financial institutions made significant commitments. In just five years, 1991 to 1995, twelve banks operating in Pittsburgh which had working relationships with community based organizations approved 15.1% of their loans to African Americans. Since then, however, many financial institutions have failed to meet the needs of the city’s minorities. Between 2009 and 2018, 23 Pittsburgh banks, which also had made commitments to community based organizations, approved just 7.0% of their loans to African Americans. In other words, twice as many banks made half as many loans to Blacks in the last decade as banks did in the 1990s.

Since the Great Recession, it seems as if financial institutions have, once again, turned their backs on the city’s Black residents, despite federal enforcement of CRA. It brings into question whether the federal Community Reinvestment Act needs stronger enforcement, or whether CRA-regulated banks are missing a major market opportunity in minority neighborhoods. LMSDI believes that a combination of regulatory pressure coupled with market forces (from banks and investors in banks) can meet the needs of Pittsburgh’s minority communities.

Table 7. Banks Lending in Pittsburgh 2009-2018 versus 1991-1995¹⁶

	Number of Loans in the City of Pittsburgh	% of City Total
12 Banks’ Total Lending in Pittsburgh, 1991-1995	13,633	
12 Banks’ Lending to African Americans in Pittsburgh, 1991-1995	2,059	15.1%
23 Banks Total Lending in Pittsburgh, 2009-2018	20,230	
23 Banks Lending to African Americans in Pittsburgh, 2009-2018	1,406	7.0%

¹⁴ Pittsburgh Community Reinvestment Group (PCRG) Lending Study 1996, 85-86.

¹⁵ PCRG Lending Study 2020.

¹⁶ Calculated from PCRG Lending Study 2020; historical figures taken from PCRG Lending Study 1996, 85-86.

LMSDI also found 551 lending institutions which did business in Pittsburgh between 2007 and 2019, but made no home mortgage loans to African Americans in thirteen years (listed at the end of this report). And yet, these same institutions approved 2,814 loans for \$1,075,605,000 over the same period. Bank regulators gave these institutions a passing grade to continue to do business as usual—ignore minority communities—while reaping the benefits that come from regulatory approval. This is why we call this report “Inherited Inequality,” because an entire generation of African Americans has been shut out of the mortgage market in Pittsburgh.

Conclusion 1: Massive Bank Lending Disparities by Race Exist.

Between 2007 and 2019, \$11.8 billion worth of home mortgage loans were approved by financial institutions in the city of Pittsburgh. Of this total, just 3.5% (\$417 million) in home loans were approved to African Americans. The same percentage of loan dollars (3.5%) were approved to Asian-Americans over the same period. These percentages are not in proportion to the respective population sizes. African Americans are 23.7% of the city total, while Asian Americans are 5.7%. When average loan size by race is examined, the inequalities are equally as stark: the average loan size for African Americans was \$5,888, while it was \$38,360 for whites.

Table 8. Bank Lending in Pittsburgh by Race, 2007-2019

Racial Category	2019 Population	% of Total	Total Loans	% of Total	Total Loan \$	% of Total
White	198,659	66.2%	53,406	75.0%	\$7,627,360,000	64.6%
Race Missing			10,389	14.6%	\$3,327,816,000	28.2%
African American	71,191	23.7%	5,116	7.2%	\$417,224,000	3.5%
Asian American	16,983	5.7%	2,084	2.9%	\$411,290,000	3.5%
American Indian/Alaska Native	840	0.3%	152	0.2%	\$17,563,000	0.1%
Hawaiian/Pacific Islander	0	0.0%	96	0.1%	\$10,448,000	0.1%
Some other race + two or more races	12,608	4.2%				
Total Minority Population	101,622	33.8%				
City Total	300,281	100%	71,243	100%	\$11,811,701,000	100%

Top Lenders to African Americans

1. It should be no surprise to Pittsburgh residents that Dollar Bank and PNC Bank top the lists for lending to African Americans and minority neighborhoods over the 13-year period. These homegrown banks figured out how to connect with African American borrowers.
2. Between 2007 and 2019, Dollar Bank approved \$45.9 million to African Americans, while PNC approved \$29.9 million. Wells Fargo ranks third for loan dollars to African Americans, with \$24.3 million.
3. The top three lenders approved nearly a quarter of all loan dollars in minority neighborhoods in the past 13 years.
4. Despite these market leaders, 551 lenders made no loans to African Americans in the city of Pittsburgh in 13 years, despite the fact that these 551 banks approved more than 2,800 loans for more than \$1 billion during the period 2007 to 2019. Note that 43 of these institutions approved 10 or more loans to whites, but made no loans to Blacks.

**Table 9. Top Ten Lenders to African Americans in Pittsburgh,
by Loan Dollars, 2007-2019**

Rank	Lender	Loans to African Americans	% of All Banks' Loans to African Americans	Loan \$ to African Americans	% of All Banks' Loan \$ to African Americans
1	DOLLAR BANK FSB	697	13.6%	\$45,926,000	11.0%
2	PNC BANK NA (includes PNC Bank NA and PNC Mortgage LLC)	427	8.3%	\$29,928,000	7.2%
3	WELLS FARGO BANK (includes Wells Fargo Bank NA, Wells Fargo Fin'l Pennsylvania, and Wells Fargo Funding)	231	4.5%	\$24,322,000	5.8%
4	HOWARD HANNA FINANCIAL SERVICE	130	2.5%	\$17,442,000	4.2%
5	QUICKEN LOANS	155	3.0%	\$15,207,000	3.6%
6	JPMORGAN CHASE BANK	99	1.9%	\$9,932,000	2.4%
7	RIVERSET CREDIT UNION	262	5.1%	\$9,901,000	2.4%
8	FIRST NATIONAL BANK OF PA	113	2.2%	\$9,042,000	2.2%
9	WEST PENN FINANCIAL	99	1.9%	\$7,987,000	1.9%
10	BANK OF AMERICA N.A.	65	1.3%	\$7,565,000	1.8%
Total		2,278	44.5%	\$177,252,000	42.5%
All Banks' Lending to African Americans		5,116		\$417,224,000	

Table 10. Top Ten Lenders to African Americans in Pittsburgh, by Loans, 2007-2019

Rank	Lender	Loans to African Americans	% of All Banks' Loans to African Americans	Loan \$ to African Americans	% of All Banks' Loan \$ to African Americans
1	DOLLAR BANK FSB	697	13.6%	\$45,926,000	11.0%
2	PNC BANK NA (includes PNC Bank NA and PNC Mortgage LLC)	427	8.3%	\$29,928,000	7.2%
3	RIVERSET CREDIT UNION	262	5.1%	\$9,901,000	2.4%
4	WELLS FARGO BANK (includes Wells Fargo Bank NA, Wells Fargo Fin'l Pennsylvania, and Wells Fargo Funding)	231	4.5%	\$24,322,000	5.8%
5	CITIZENS BANK (includes Citizens Bank of Pennsylvania, RBS Citizens, and Citizens BK NA)	218	4.3%	\$6,687,000	1.6%
6	QUICKEN LOANS	155	3.0%	\$15,207,000	3.6%
7	ALLEGENT COMMUNITY FCU	155	3.0%	\$3,690,000	0.9%
8	HOWARD HANNA FINANCIAL SERVICE	130	2.5%	\$17,442,000	4.2%
9	FIRST NATIONAL BANK OF PA	113	2.2%	\$9,042,000	2.2%
10	FIRST NIAGARA BK NA + KEYBANK NATIONAL ASSOCIATION + KEYBANK NA	101	2.0%	\$6,311,000	1.5%
Total		2,489	48.7%	\$168,456,000	40.4%
All Banks' Lending to African Americans		5,116		\$417,224,000	

Conclusion 2: Wide Lending Disparities by Neighborhood are Evident.

Between 2007 and 2019, mortgage lenders approved \$11.8 billion in Pittsburgh neighborhoods, but the loan dollars have been distributed extremely unevenly. Pittsburgh's 54 non-minority neighborhoods received 93.2% of all loan dollars in thirteen years, 2007 to 2019. Meanwhile, over the same period, Pittsburgh's 17 minority neighborhoods received just 6.8% of loan dollars. One high-income, non-minority neighborhood, Shadyside, received more loan dollars (\$1.054 billion) than all 17 minority neighborhoods combined (just \$807 million).¹⁷

Table 11. Comparative Bank Lending to Minority-Non-Minority Communities

Neighborhood	2015 Population	% Minority	Total Loans	% of Total	Total Loan \$	% of Total
Total, 17 Minority Neighborhoods	64,707		6,844	9.6%	\$807,477,000	6.8%
Total, 54 Non-Minority Neighborhoods	247,416		64,399	90.4%	\$11,004,224,000	93.2%
Total City	309,327	33.8%	71,243	100.0%	\$11,811,701,000	100.0%

¹⁷ There are 24 separate minority neighborhoods in Pittsburgh. For purposes of this report, we combined the various parts of the Hill and Homewood into "Hill District Combined" and "Homewood Combined" to form 17 total minority neighborhoods. Fifteen of Pittsburgh's 24 minority neighborhoods are more than 70% minority.

Summary of Bank Home Mortgage Lending to Pittsburgh's Minority Neighborhoods:

1. When bank lending by neighborhood is examined over the 13-year period, Pittsburgh's 17 minority communities received just 6.8% of all loan dollars.
2. East Liberty, a 68% minority community with a population of 5,537, tops the list, with the most bank loan dollars (\$186,588,000) out of all minority communities.
3. The Hill District Combined (the city's largest minority community, with 9,510 resident) is number two (\$112.5 million), while Manchester (with just 1,944 residents) is number three, with \$69.7 million in loan dollars.
4. Homewood Combined, with nearly 6,500 residents, the city's second largest Black community, was ranked #10 for loan dollars approved in the city, just \$28.6 million.
5. In 2014, Larimer received a \$30 million of federal Choice Neighborhood grant, which was celebrated in the press, by politicians, and by the city's Urban Redevelopment Authority. Yet, when one examines private capital flows into Larimer, it received just \$66.3 million in bank loan dollars in thirteen years, a minuscule fraction of the \$11.8 billion approved citywide. Larimer, which is nearly 90% minority, received just 102 loans in thirteen years, 1.5% percent of the total loans approved citywide over the 13-year period.
6. When lending to minority communities is compared to lending to non-minority neighborhoods in Pittsburgh, the disparities are great. Non-minority neighborhoods command more than 90% of loans and loan dollars in the city of Pittsburgh. More loan dollars went to one neighborhood, Shadyside (\$1.054 billion), than to all 17 minority neighborhoods combined (just \$807 million).
7. In minority neighborhoods, Dollar Bank is on top, with \$95.8 million in loan dollars between 2007 and 2019. In second place is PNC Bank, with \$52.4 million, followed by WesBanco Bank, with \$50.2 million.
8. The top three lenders which approved the most loan dollars in minority neighborhoods were 25% of the entire total. In other words, just three lenders approved a quarter of all loan dollars in minority neighborhoods in the past 13 years.

Table 12. Bank Lending to Pittsburgh Neighborhoods, 2007-2019 (Ranked by Loan Dollars)

Table 12. Bank Lending to Pittsburgh Neighborhoods, 2007-2019					
Neighborhood	2015 Population	% Minority	Total Loans	Total Loan \$	% of Total
Shadyside	13,562	30.3%	3,495	\$1,054,017,000	8.9%
Squirrel Hill South	16,042	18.6%	4,333	\$1,045,706,000	8.9%
Squirrel Hill North	11,336	23.1%	2,872	\$956,579,000	8.1%
Point Breeze	5,414	12.5%	2,469	\$595,853,000	5.0%
South Side Flats	6,292	6.9%	2,593	\$532,039,000	4.5%
Highland Park	6,810	31.7%	2,289	\$463,237,000	3.9%
Brookline	13,160	12.1%	4,895	\$419,070,000	3.5%
Central Business District	4,060	21.8%	800	\$380,999,000	3.2%
Mount Washington	8,743	13.5%	2,704	\$368,518,000	3.1%
Central Lawrenceville	4,775	13.0%	1,733	\$359,367,000	3.0%
Bloomfield	8,669	13.7%	2,195	\$327,000,000	2.8%
Strip District	747	16.9%	244	\$318,499,000	2.7%
Greenfield	7,690	11.4%	2,529	\$272,784,000	2.3%
Lower Lawrenceville	2,572	22.4%	816	\$231,598,000	2.0%
Brighton Heights	7,421	27.3%	2,431	\$230,032,000	1.9%
Central Northside	2,892	44.3%	1,226	\$218,797,000	1.9%
North Oakland	9,602	29.8%	551	\$192,155,000	1.6%
East Liberty	5,537	68.3%	746	\$186,588,000	1.6%
South Side Slopes	4,583	7.2%	1,472	\$178,558,000	1.5%
Stanton Heights	4,761	45.5%	1,797	\$170,962,000	1.4%
Westwood, Ridgemont	3,851	24.5%	1,331	\$166,024,000	1.4%
Duquesne Heights	2,522	3.8%	1,003	\$152,502,000	1.3%
Beechview	8,078	19.8%	2,064	\$147,946,000	1.3%
Carrick	10,122	21.3%	2,243	\$144,042,000	1.2%
Morningside	3,262	17.4%	1,254	\$142,398,000	1.2%
Troy Hill	2,283	19.1%	638	\$140,852,000	1.2%
Banksville	3,858	21.6%	1,194	\$134,547,000	1.1%
Upper Lawrenceville	2,754	18.8%	853	\$132,896,000	1.1%

Table 12. Bank Lending to Pittsburgh Neighborhoods, 2007–2019

Neighborhood	2015 Population	% Minority	Total Loans	Total Loan \$	% of Total
Allegheny West, Allegheny Center	1,754	35.8%	187	\$129,363,000	1.1%
East Allegheny, North Shore	2,300	31.1%	556	\$128,594,000	1.1%
Friendship	1,840	36.8%	296	\$123,157,000	1.0%
Perry North	3,771	36.8%	1,214	\$106,226,000	0.9%
Central Oakland	5,822	17.7%	334	\$87,690,000	0.7%
Overbrook	3,682	7.4%	1,167	\$82,990,000	0.7%
Regent Square	1,033	1.9%	460	\$82,976,000	0.7%
Point Breeze North	1,732	41.2%	462	\$80,025,000	0.7%
South Oakland	2,921	27.7%	662	\$79,955,000	0.7%
Crafton Heights	3,964	36.4%	970	\$77,405,000	0.7%
Lincoln Place	3,499	0.0%	1,043	\$74,809,000	0.6%
Manchester	1,944	69.7%	477	\$69,793,000	0.6%
Larimer	1,641	89.4%	102	\$66,367,000	0.6%
Swisshelm Park	1,345	9.2%	552	\$62,349,000	0.5%
Windgap, Chartiers City, Fairywood	3,275	43.5%	542	\$61,757,000	0.5%
Garfield	3,966	85.0%	598	\$57,811,000	0.5%
Sheraden, Esplen	5,993	51.9%	895	\$55,636,000	0.5%
Crawford–Roberts	2,225	90.3%	201	\$50,621,000	0.4%
Hazelwood, Hays, Glen Hazel	5,378	48.9%	665	\$49,699,000	0.4%
New Homestead	973	15.7%	370	\$48,405,000	0.4%
Perry South	3,398	64.4%	533	\$47,485,000	0.4%
Polish Hill	1,331	9.2%	349	\$43,850,000	0.4%
Marshall–Shadeland	6,195	51.0%	670	\$42,131,000	0.4%
Upper Hill	1,884	85.4%	314	\$41,373,000	0.4%
Summer Hill	1,191	17.9%	402	\$33,724,000	0.3%
Oakwood, East Carnegie	1,668	16.5%	393	\$31,685,000	0.3%
Bluff	6,294	30.3%	92	\$30,496,000	0.3%
Spring Hill–City View	2,456	40.8%	489	\$29,548,000	0.3%
Beltzhoover, Bon Air	2,622	64.6%	506	\$28,993,000	0.2%

Table 12. Bank Lending to Pittsburgh Neighborhoods, 2007–2019

Neighborhood	2015 Population	% Minority	Total Loans	Total Loan \$	% of Total
West Oakland	1,717	63.0%	194	\$27,603,000	0.2%
Elliott, West End	2,726	36.1%	421	\$27,255,000	0.2%
Allentown	2,558	48.9%	215	\$25,115,000	0.2%
Fineview	1,270	75.6%	222	\$22,645,000	0.2%
Lincoln-Lemington-Belmar	4,955	86.7%	311	\$17,407,000	0.1%
Knoxville	4,255	71.0%	318	\$16,703,000	0.1%
East Hills	2,859	94.4%	221	\$14,852,000	0.1%
Homewood North	3,371	98.9%	137	\$13,718,000	0.1%
Homewood South	2,276	95.9%	111	\$13,369,000	0.1%
Arlington, Arlington Heights	2,124	29.8%	278	\$13,089,000	0.1%
Terrace Village	2,292	60.2%	39	\$11,686,000	0.1%
California-Kirkbride	803	78.0%	69	\$11,377,000	0.1%
Spring Garden	840	21.5%	154	\$9,781,000	0.1%
Middle Hill	1,760	87.7%	121	\$8,562,000	0.1%
St. Clair, Mt. Oliver	868	47.9%	83	\$4,264,000	0.04%
Chateau	3	0.0%	15	\$2,565,000	0.02%
Homewood West	850	99.4%	35	\$1,567,000	0.01%
Northview Heights	1,545	97.0%	12	\$846,000	0.01%
South Shore	12	0.0%	3	\$475,000	0.00%
Bedford Dwellings	1,349	95.8%	12	\$344,000	0.00%
Totals	305,928	33.7%	71,243	\$11,811,701,000	100.0%

Table 13. Bank Lending to Minority Neighborhoods, 2007-2019, by Loan Dollars

No	Neighborhood	2015 Population	% Minority	Total Loans	% of Total Minority Loans	Total Loan \$	% of Minority Loan \$
1	East Liberty	5,537	68.3%	746	10.9%	\$186,588,000	23.1%
2	Hill Combined (Crawford-Roberts, Middle Hill, Upper Hill, Bedford Dwellings, Terrace Village)	9,510	82.4%	687	10.0%	\$112,586,000	13.9%
3	Manchester	1,944	69.7%	477	7.0%	\$69,793,000	8.6%
4	Larimer	1,641	89.4%	102	1.5%	\$66,367,000	8.2%
5	Garfield	3,966	85.0%	598	8.7%	\$57,811,000	7.2%
6	Sheraden, Esplen	5,993	51.9%	895	13.1%	\$55,636,000	6.9%
7	Perry South	3,398	64.4%	533	7.8%	\$47,485,000	5.9%
8	Marshall- Shadeland	6,195	48.9%	670	9.8%	\$42,131,000	5.2%
9	Beltzhoover, Bon Air	2,622	64.6%	506	7.4%	\$28,993,000	3.6%
10	Homewood Combined (North, South, West)	6,497	97.9%	283	4.1%	\$28,654,000	3.5%
11	West Oakland	1,717	63.0%	194	2.8%	\$27,603,000	3.4%
12	Fineview	1,270	75.6%	222	3.2%	\$22,645,000	2.8%
13	Lincoln- Lemington-Belmar	4,955	86.7%	311	4.5%	\$17,407,000	2.2%
14	Knoxville	4,255	71.0%	318	4.6%	\$16,703,000	2.1%
15	East Hills	2,859	94.4%	221	3.2%	\$14,852,000	1.8%
16	California- Kirkbride	803	78.0%	69	1.0%	\$11,377,000	1.4%
17	Northview Heights	1,545	97.0%	12	0.2%	\$846,000	0.1%
Total, Minority Neighborhoods		64,707		6,844	100.0%	\$807,477,000	100.0%
Total City		309,327	33.8%	71,243	9.6%	\$11,811,701,000	6.8%

Table 14. Bank Lending to Non-Minority Neighborhoods, 2007-2019, by Loan \$

Table 14. Bank Lending to Non-Minority Neighborhoods, 2007-2019						
No.	Neighborhood	2015 Population	% Minority	Total Loans	Total Loan \$	% of Total
1	Shadyside	13,562	30.3%	3,495	\$1,054,017,000	9.6%
2	Squirrel Hill South	16,042	18.6%	4,333	\$1,045,706,000	9.5%
3	Squirrel Hill North	11,336	23.1%	2,872	\$956,579,000	8.7%
4	Point Breeze	5,414	12.5%	2,469	\$595,853,000	5.4%
5	South Side Flats	6,292	6.9%	2,593	\$532,039,000	4.8%
6	Highland Park	6,810	31.7%	2,289	\$463,237,000	4.2%
7	Brookline	13,160	12.1%	4,895	\$419,070,000	3.8%
8	Central Business District	4,060	21.8%	800	\$380,999,000	3.5%
9	Mount Washington	8,743	13.5%	2,704	\$368,518,000	3.3%
10	Central Lawrenceville	4,775	13.0%	1,733	\$359,367,000	3.3%
11	Bloomfield	8,669	13.7%	2,195	\$327,000,000	3.0%
12	Strip District	747	16.9%	244	\$318,499,000	2.9%
13	Greenfield	7,690	11.4%	2,529	\$272,784,000	2.5%
14	Lower Lawrenceville	2,572	22.4%	816	\$231,598,000	2.1%
15	Brighton Heights	7,421	27.3%	2,431	\$230,032,000	2.1%
16	Central Northside	2,892	44.3%	1,226	\$218,797,000	2.0%
17	North Oakland	9,602	29.8%	551	\$192,155,000	1.7%
18	South Side Slopes	4,583	7.2%	1,472	\$178,558,000	1.6%
19	Stanton Heights	4,761	45.5%	1,797	\$170,962,000	1.6%
20	Westwood, Ridgemont	3,851	24.5%	1,331	\$166,024,000	1.5%
21	Duquesne Heights	2,522	3.8%	1,003	\$152,502,000	1.4%
22	Beechview	8,078	19.8%	2,064	\$147,946,000	1.3%
23	Carrick	10,122	21.3%	2,243	\$144,042,000	1.3%
24	Morningside	3,262	17.4%	1,254	\$142,398,000	1.3%
25	Troy Hill	2,283	19.1%	638	\$140,852,000	1.3%
26	Banksville	3,858	21.6%	1,194	\$134,547,000	1.2%
27	Upper Lawrenceville	2,754	18.8%	853	\$132,896,000	1.2%
28	Allegheny West, Allegheny Center	1,754	35.8%	187	\$129,363,000	1.2%

Table 14. Bank Lending to Non-Minority Neighborhoods, 2007-2019

No.	Neighborhood	2015 Population	% Minority	Total Loans	Total Loan \$	% of Total
29	East Allegheny, North Shore	2,300	31.1%	556	\$128,594,000	1.2%
30	Friendship	1,840	36.8%	296	\$123,157,000	1.1%
31	Perry North	3,771	36.8%	1,214	\$106,226,000	1.0%
32	Central Oakland	5,822	17.7%	334	\$87,690,000	0.8%
33	Overbrook	3,682	7.4%	1,167	\$82,990,000	0.8%
34	Regent Square	1,033	1.9%	460	\$82,976,000	0.8%
35	Point Breeze North	1,732	41.2%	462	\$80,025,000	0.7%
36	South Oakland	2,921	27.7%	662	\$79,955,000	0.7%
37	Crafton Heights	3,964	36.4%	970	\$77,405,000	0.7%
38	Lincoln Place	3,499	0.0%	1,043	\$74,809,000	0.7%
39	Swisshelm Park	1,345	9.2%	552	\$62,349,000	0.6%
40	Windgap, Chartiers City, Fairywood	3,275	43.5%	542	\$61,757,000	0.6%
41	Hazelwood, Hays, Glen Hazel	5,378	48.9%	665	\$49,699,000	0.5%
42	New Homestead	973	15.7%	370	\$48,405,000	0.4%
43	Polish Hill	1,331	9.2%	349	\$43,850,000	0.4%
44	Summer Hill	1,191	17.9%	402	\$33,724,000	0.3%
45	Oakwood, East Carnegie	1,668	16.5%	393	\$31,685,000	0.3%
46	Bluff	6,294	30.3%	92	\$30,496,000	0.3%
47	Spring Hill-City View	2,456	40.8%	489	\$29,548,000	0.3%
48	Elliott, West End	2,726	36.1%	421	\$27,255,000	0.2%
49	Allentown	2,558	48.9%	216	\$25,115,000	0.2%
50	Arlington, Arlington Heights	2,124	29.8%	278	\$13,089,000	0.1%
51	Spring Garden	840	21.5%	154	\$9,781,000	0.1%
52	St. Clair, Mt. Oliver	868	47.9%	83	\$4,264,000	0.0%
53	Chateau	3	0.0%	15	\$2,565,000	0.0%
54	South Shore	12	0.0%	3	\$475,000	0.0%
Totals		241,221		64,399	\$11,004,224,000	100.0%
Total City		309,327	33.8%	71,243	\$11,811,701,000	93.2%

Table 15. Top Ten Banks' Lending to Pittsburgh Minority Neighborhoods, 2007-2019 (Ranked by Loan Dollars)

No.	Bank	Loans	% of Total Loans to Minority N'Hoods	Loan \$	% of Total Loan \$ to Minority N'hoods
1	DOLLAR BANK FSB	787	11.5%	\$95,892,000	11.9%
2	PNC BANK NA + PNC MORTGAGE LLC	574	8.4%	\$52,428,000	6.5%
3	WesBanco BANK + FIDELITY SAVINGS BANK	137	2.0%	\$50,230,000	6.2%
4	WELLS FARGO BANK NA + WELLS FARGO FUNDING INC + WELLS FARGO FIN'L PENNSYLVANIA	335	4.9%	\$33,748,000	4.2%
5	GS COMMERCIAL REAL ESTATE LP (1 loan to Larimer)	1	0.0%	\$33,250,000	4.1%
6	WALKER & DUNLOP LLC	3	0.0%	\$23,595,000	2.9%
7	HOWARD HANNA FINANCIAL SERVICE	190	2.8%	\$23,438,000	2.9%
8	FIRST NATIONAL BANK OF PA	229	3.3%	\$20,333,000	2.5%
9	ORIX REAL ESTATE CAPITAL (1 loan to East Liberty; 1 loan to Terrace Village)	2	0.0%	\$18,257,000	2.3%
10	QUICKEN LOANS	186	2.7%	\$17,963,000	2.2%
Totals		2,444	35.7%	\$369,134,000	45.7%
All Banks' Lending to Minority Neighborhoods		6,844		\$807,477,000	

Table 16. Top Ten Banks' Lending to Pittsburgh Minority Neighborhoods, 2007-2019 (Ranked by Number of Loans)

No.	Bank	Loans	% of Total Loans to Minority N'Hoods	Loan \$	% of Total Loan \$ to Minority N'hoods
1	DOLLAR BANK FSB	787	11.5%	\$95,892,000	11.9%
2	PNC BANK NA + PNC MORTGAGE LLC	574	8.4%	\$52,428,000	6.5%
3	WELLS FARGO BANK NA + WELLS FARGO FUNDING INC + WELLS FARGO FIN'L PENNSYLVANIA	335	4.9%	\$33,748,000	4.2%
4	CITIZENS BK NA + CITIZENS BANK OF PENNSYLVANIA + RBS CITIZENS BANK N.A.	261	3.8%	\$7,008,000	0.9%
5	FIRST NATIONAL BANK OF PA	229	3.3%	\$20,333,000	2.5%
6	HOWARD HANNA FINANCIAL SERVICE	190	2.8%	\$23,438,000	2.9%
7	QUICKEN LOANS	186	2.7%	\$17,963,000	2.2%
8	RIVERSET CREDIT UNION	163	2.4%	\$4,567,000	0.6%
9	ALLEGENT COMMUNITY FCU	160	2.3%	\$3,789,000	0.5%
10	WesBanco BANK + FIDELITY SAVINGS BANK	137	2.0%	\$50,230,000	6.2%
Totals		3,022	44.2%	\$309,396,000	38.3%
All Banks' Lending to Minority Neighborhoods		6,844		\$807,477,000	

Table 17. Market Share Comparisons Among Top 3 Lenders to Minorities and Minority Neighborhoods

2007-2019	Loan \$	Loans
Total Lending to Minorities	\$417,224,000	5,116
Top 3 lenders	\$100,176,000	1,386
% of Total	24%	27%
Total Lending in Minority Neighborhoods	\$807,477,000	6,844
Top 3 lenders	\$198,550,000	1,696
% of Total	25%	25%

Conclusion 3: Bank Branch Locations in Low- and Moderate-Income and Minority Communities Have a Tiny Fraction of All Bank Deposits.

Bank Branch Analysis

LMSDI also evaluated branch bank locations serving Pittsburgh. Public records indicate that there are 22 different banks with 119 branch locations within the city of Pittsburgh as of June 30, 2020 (there are 414 branches in Allegheny County). Remarkably, the number of city branches in 2020, 119, has remained relatively consistent since 1996, when a bank branch study found 113 branches in the city of Pittsburgh.¹⁸

However, recent trends reveal that branch banking is quickly becoming a thing of the past. The National Community Reinvestment Coalition (NCRC) found a net loss of bank branches in every state between 2017 and 2020. “Since 2017,” the report noted, “more than 4,400 branches were lost across the country, bringing the total number of branches closed since the Great Recession started in 2008 to over 13,000. Nationally, low- and moderate-income (LMI) neighborhoods lost as many as 6% of their branches, higher than the overall national average, with state and local impacts showing significantly higher losses.”¹⁹ Locally, the trend can be seen among large lenders with vast branch networks.²⁰

Still, many people continue to rely upon bank branches in which to do business and to hold their money. Within Pittsburgh, the 119 branch locations collectively hold \$129,039,401,000 in deposits. However, of the 119 branches, only 14, or 12%, are located in minority communities. These minority branches collectively hold \$579,338,000 in deposits, less than a half-percent (0.45%) of all branch deposits in Pittsburgh.

There are 38 branches located in Pittsburgh which serve low- and moderate-income (LMI) areas, or 32% of all branches citywide. These LMI branches collectively hold \$3,804,394,000 in deposits, or 3% of all deposits. Therefore, the data show that the vast majority of bank branches, and thus deposits, in the city of Pittsburgh are located in non-minority and moderate- to upper-income communities.

¹⁸ “A Survey of Bank Branch Openings, Closings, and Consolidations in the City of Pittsburgh & Allegheny County, 1985-1995.” Pittsburgh: Pittsburgh Community Reinvestment Group, 1996, 185.

¹⁹ “Bank Branch Closures Continue At Alarming Pace,” NCRC, December 14, 2020, <https://ncrc.org/bank-branch-closures-continue-at-alarming-pace/>, website accessed on April 20, 2021.

²⁰ Erdley, Deb, “PNC to close 52 branches, including 9 in Western Pa.,” Pittsburgh Tribune-Review, July 24, 2020, <https://triblive.com/local/westmoreland/pnc-to-close-52-branches-including-greensburg-and-8-others-in-western-pennsylvania/>, website accessed on April 20, 2021.

Table 18. Assets and Deposit Sizes of Banks with Branches in the City of Pittsburgh
(As of June 30, 2020)

No.	Bank	Corporation Assets (in thousands)	City Branches	LMI Branches	Minority Branches	Branch Deposits (in Thousands)
1	Ameriserv Financial Bank	\$1,227,431	1	0	0	\$89,042
2	Bank of America	\$2,161,656,000	1	1	1	\$178,323
3	BNY Mellon	\$30,237,000	1	0	0	\$24,910,000
4	Citizens Bank	\$179,841,224	15	4	2	\$3,426,170
5	Community Bank	\$1,407,451	1	0	0	\$30,152
6	Dollar Bank, Federal Savings Bank	\$9,845,891	9	2	1	\$1,942,580
7	First Commonwealth Bank	\$9,340,001	6	2	0	\$346,025
8	First National Bank of Pennsylvania	\$37,672,877	14	6	2	\$2,917,890
9	JP Morgan Chase Bank	\$2,820,922,000	2	0	0	\$30,711
10	Keybank	\$169,805,374	13	5	3	\$502,943
11	Nextier Bank	\$1,613,304	1	1	0	\$60,864
12	Northwest Bank	\$14,001,795	3	1	0	\$107,274
13	PNC Bank	\$455,305,894	28	8	3	\$65,277,539
14	S&T Bank	\$9,456,177	2	0	0	\$121,338
15	SSB Bank	\$242,342	1	1	1	\$124,516
16	Standard Bank, Pasb	\$1,061,085	3	1	0	\$157,653
17	The Bank of New York Mellon	\$357,961,000	2	0	0	\$20,542,000
18	The Bank of New York Mellon Trust Bank	\$1,453,863	1	0	0	\$0
19	The Farmers National Bank of Emlenton	\$997,904	1	0	0	\$33,426
20	The Huntington National Bank	\$118,284,386	5	2	1	\$148,075
21	Tristate Capital Bank	\$9,057,476	2	1	0	\$7,847,635
22	WesBanco Bank, Inc.	\$16,718,525	7	3	0	\$245,245
Totals		\$6,408,109,000	119	39	14	\$129,039,401
Percent of City Total				32.8%	11.8%	

Table 19. Bank Branches Located in Pittsburgh’s Minority Neighborhoods

No.	Bank	Bank Assets	Branch Name	Neighborhood	Deposits (in thousands)
1	Bank Of America	\$2,161,656,000	Terry Laughlin	East Liberty	\$178,323
2	Citizens Bank	\$179,841,224	East Liberty Branch	East Liberty	\$50,752
3	Citizens Bank	\$179,841,224	East Hills Giant Eagle Branch	East Hills	\$13,277
4	Dollar Bank, Federal Savings Bank	\$9,845,891	East Liberty Branch	East Liberty	\$58,300
5	First National Bank Of Pennsylvania	\$37,672,877	Hill District Banking Center Branch	Middle Hill District	\$4,374
6	First National Bank Of Pennsylvania	\$37,672,877	East Liberty Branch	East Liberty	\$8,908
7	Keybank	\$169,805,374	East Liberty Branch	East Liberty	\$40,593
8	Keybank	\$169,805,374	East Liberty Station Drive Up	East Liberty	\$0
9	Keybank	\$169,805,374	Allegheny Branch	Manchester	\$26,157
10	PNC Bank	\$455,305,894	Hill District Branch	Crawford-Roberts	\$30,990
11	PNC Bank	\$455,305,894	Bakery Square Branch	Larimer	\$16,112
12	PNC Bank	\$455,305,894	Homewood Branch	Homewood South	\$15,066
13	SSB Bank	\$242,342	2470 California Avenue	California-Kirkbride	\$124,516
14	The Huntington National Bank	\$118,284,386	East Liberty Branch	East Liberty	\$11,970
Total Assets of 8 Lenders					\$3,132,653,988
Total Deposits of Minority Branches					\$579,338
Total Deposits of All City Branches					\$129,039,401
Percent of Deposits Held within Minority Branches					0.45%

Part II. Follow the Money: Public and Private Investment by Pittsburgh City Council District

The Lower Marshall-Shadeland Development Initiative evaluated public funds disbursements in the city of Pittsburgh between 2010 and 2020 by three agencies most responsible for funding affordable housing: the Pennsylvania Housing Finance Agency (PHFA), Housing Authority of the City of Pittsburgh (HACP), and Urban Redevelopment Authority (URA). No such reports exist; LMSDI had to create them drawn from meeting minutes of the three agencies (PHFA, HACP, and URA), as well as reports on the Community Development Block Grant (CDBG) program, which were not neighborhood-specific. The data make several conclusions apparent:

Conclusion 1: A decade of public funds for affordable housing in city neighborhoods is dwarfed by thirteen years of bank loan dollars.

Private bank lending for affordable housing in the amount of \$11.8 billion over nearly the same period, 2007 to 2019, is nearly three times the amount of public funds for affordable housing between 2010 to 2020. This is why LMSDI concludes that most affordable housing is financed by banks, not by public agencies. However, as this study shows, absent bank financing, minority communities remain reliant on public sources of funds for affordable housing.

Table 20: Public Funds Disbursements by All Public Agencies, 2010-2020

Public Agency	Amount	Total Housing Units Created, Preserved, or Rehabilitated / Bank Loans
PHFA	\$240,538,932	3,527
HACP	\$585,418,340	7,839
URA	\$2,425,142,848	14,447
CDBG-Non-Housing Specific	\$150,126,838	N/A
Total Public Funding	\$3,401,226,958	25,813
Total Bank Lending	\$11,811,701,000	71,243

Conclusion 2: Minority neighborhoods remain reliant on public sources of funding for affordable housing than on wealth-building bank loans.

Between 2010 and 2020, more public funds were invested in Pittsburgh's minority neighborhoods (\$1,006,735,353) than private bank loan dollars in minority communities (\$807,477,000) during the period 2007 to 2019. The contrast was evident at the neighborhood level, where more bank loan funds were approved in one upper-income white neighborhood, Shadyside (\$1,054,017,000) between 2007 and 2019, than public funds were approved to all minority neighborhoods in a decade, 2010 to 2020 (\$1,006,735,353).

Conclusion 3: A vast gap in wealth exists in how public and private funds are allocated in city neighborhoods by Pittsburgh City Council district.

The contrast between communities is even more pronounced when investment by City Council district is scrutinized. In District 8, represented by Councilwoman Erika Strassburger, just four neighborhoods commanded nearly \$2.8 billion in loan dollars from banks, 23.7% of the city total, over the thirteen-year period, 2007 to 2019. Meanwhile in District 9, represented by Councilman Ricky Burgess, \$451 million in loan dollars was approved over the same period, a scant 3.8% of the city total. Councilwoman Strassburger's district has no minority neighborhoods, while Councilman Burgess's district has eight minority neighborhoods. So, while elected officials advocate for more public dollars to be expended in minority neighborhoods, these same communities are being virtually ignored by banks.

But when only public funds are examined by district, the opposite is true: Councilman Dan Lavelle (District 6) is first, followed by Councilman Ricky Burgess (District 9). Still, when public and private investment is combined, Councilwoman Strassburger's district is again on top, with \$2.8 billion in total investment, 98.5% of which is from bank financing. In contrast, Councilman Burgess's district was the only one which was more reliant on public funds (which comprised 56.8% of all investment) than bank financing (43.2%).

Meanwhile, those council people with no or few minority neighborhoods contain the vast majority of home mortgage loans from the private market. In a city with more than 70,000 African Americans who only received 3.5% of the total dollar volume of loans, some banks are missing a huge market opportunity by not lending to minorities and minority communities. Detailed lending by district is below.

Table 21. Combined Bank Loans and Public Funds Disbursed in Pittsburgh, 2007-2020, by City Council District (Ranked by total investment)

City Council District	No. of N'hoods	NO. of Minority N'hoods	Total Bank Loans \$	Total Public Investment	Total Public and Private Investment	% Private Investment	% Public Investment
District 8, Erika Strassburger	4	0	\$2,798,604,000	\$42,445,605	\$2,841,049,605	98.5%	1.5%
District 7, Deb Gross	10	0	\$2,312,964,000	\$161,863,052	\$2,474,827,052	93.5%	6.5%
District 5, Corey O'Connor	9	0	\$1,636,728,000	\$213,290,875	\$1,850,018,875	88.5%	11.5%
District 6, R. Daniel Lavelle	13	9	\$770,594,000	\$655,212,804	\$1,425,806,804	54.0%	46.0%
District 1 Bobby Wilson	14	2	\$1,092,539,000	\$117,162,063	\$1,209,701,063	90.3%	9.7%
District 2, Theresa Kail-Smith	16	2	\$1,075,804,000	\$43,225,339	\$1,119,029,339	96.1%	3.9%
District 9, Ricky Burgess	9	8	\$451,704,000	\$593,903,991	\$1,045,607,991	43.2%	56.8%
District 3, Bruce Kraus	11	3	\$878,716,000	\$138,971,592	\$1,017,687,592	86.3%	13.7%
District 4, Anthony Coghill	4	0	\$794,048,000	\$12,240,458	\$806,288,458	98.5%	1.5%
Totals	90	24	\$11,811,701,000	\$1,978,315,780	\$13,790,016,780	85.7%	14.3%
Multiple Neighborhoods				\$323,152,206			
Citywide				\$442,631,909			
Unknown N'hoods				\$658,049,225			
Totals			\$11,811,701,000	\$3,402,149,119	\$15,213,850,119	77.6%	22.4%

**Table 22. Bank Lending by Pittsburgh City Council District, 2007-2019
(Ranked by Total Loan \$)**

Councilperson	No. Of N'hoods	Number of Minority N'hoods	Total Loans	% of Total	Total Loans \$	% of Total
Erika Strassburger, District 8 (Shadyside-Squirrel Hill)	4	0	9,387	13.2%	\$2,798,604,000	23.7%
Deb Gross, District 7 (Lawrenceville-Highland Park)	10	0	11,826	16.6%	\$2,312,964,000	19.6%
Corey O'Connor, District 5 (East End)	9	0	9,952	14.0%	\$1,636,728,000	13.9%
Bobby Wilson, District 1 (North Side)	14	2	8,201	11.5%	\$1,092,539,000	9.2%
Theresa Kail-Smith, District 2 (West End)	16	2	9,456	13.3%	\$1,075,804,000	9.1%
Bruce Kraus, District 3 (South Side)	11	3	6,128	8.6%	\$878,716,000	7.4%
Anthony Coghill, District 4 (South Hills)	4	0	10,369	14.6%	\$794,048,000	6.7%
R. Daniel Lavelle, District 6 (Hill-Manchester)	13	9	3,201	4.5%	\$770,594,000	6.5%
Ricky Burgess, District 9 (East Liberty-Homewood)	9	9	2,723	3.8%	\$451,704,000	3.8%
Totals	90	24	71,243	100.0%	\$11,811,701,000	100.0%

Table 23. Public Funds Disbursed in Pittsburgh, 2010-2020, by City Council District (Ranked by Total \$)

City Council District	PHFA	HACP	URA	CDBG	Total
District 6, R. Daniel Lavelle	\$149,704,041	\$105,184,762	\$400,324,001	N/A	\$655,212,804
District 9, Ricky Burgess	\$33,505,850	\$137,295,232	\$423,102,909	N/A	\$593,903,991
District 5, Corey O'Connor	\$3,166,533	\$83,315,596	\$126,808,747	N/A	\$213,290,875
District 7, Deb Gross	\$1,050,000	\$1,800,000	\$159,013,052	N/A	\$161,863,052
District 3, Bruce Kraus	\$18,500,000	\$10,337,518	\$110,134,074	N/A	\$138,971,592
District 1, Bobby Wilson	\$34,612,508	\$58,212,123	\$24,337,432	N/A	\$117,162,063
District 2, Theresa Kail-Smith	\$0	\$0	\$43,225,339	N/A	\$43,225,339
District 8, Erika Strassburger	\$0	\$0	\$42,445,605	N/A	\$42,445,605
District 4, Anthony Coghil	\$0	\$876,972	\$11,363,486	N/A	\$12,240,458
Total, All N'hoods	\$240,538,932	\$397,022,203	\$1,340,754,645	N/A	\$1,978,315,780
Multiple Neighborhoods	N/A	N/A	\$323,152,206	N/A	\$323,152,206
Citywide	N/A	\$188,396,137	\$104,108,934	\$150,126,838	\$442,631,909
Unknown N'hoods	N/A	N/A	\$658,049,225	N/A	\$658,049,225
Grand Total, All Public Funds in All City Council Districts	\$240,538,932	\$585,418,340	\$2,426,065,009	\$150,126,838	\$3,402,149,119

Table 24. Public Funds Disbursed in Pittsburgh, 2010-2020
 (Listed alphabetically by neighborhood)

Table 24. Public Funds Disbursed in Pittsburgh, 2010-2020						
Neighborhood	City Council District	PHFA	HACP	URA	CDBG	Total
Allegheny Center	1	\$0	\$0	\$2,611,657	N/A	\$2,611,657
Allegheny West	1	\$0	\$0	\$1,725,000	N/A	\$1,725,000
Allentown	3	\$0	\$9,429,642	\$105,001	N/A	\$9,534,643
Arlington	3	\$0	\$184,416	\$3,250	N/A	\$187,666
Arlington Heights	3	\$0	\$318,000	\$0	N/A	\$318,000
Banksville	2	\$0	\$0	\$0	N/A	\$0
Bedford Dwellings	6	\$0	\$3,936,838	\$4,595,000	N/A	\$8,531,838
Beechview	4	\$0	\$360,000	\$8,920,986	N/A	\$9,280,986
Beltzhoover	3	\$0	\$0	\$135,001	N/A	\$135,001
Bloomfield	7	\$0	\$0	\$2,568,771	N/A	\$2,568,771
Bluff	6	\$0	\$13,419,060	\$29,634,673	N/A	\$43,053,733
Bon Air	3	\$0	\$0	\$0	N/A	\$0
Brighton Heights	1	\$0	\$0	\$1,562,076	N/A	\$1,562,076
Brookline	4	\$0	\$0	\$7,500	N/A	\$7,500
California-Kirkbride	6	\$0	\$0	\$164,608	N/A	\$164,608
Carrick	4	\$0	\$516,972	\$2,325,000	N/A	\$2,841,972
Central Business District	6	\$3,500,000	\$1,025,000	\$218,325,112	N/A	\$222,850,112
Central Lawrenceville	7	\$0	\$0	\$14,111,147	N/A	\$14,111,147
Central Northside	1	\$34,612,508	\$0	\$187,500	N/A	\$34,800,008
Central Oakland	6	\$0	\$0	\$430,000	N/A	\$430,000
Chartiers City	2	\$0	\$0	\$1,270,000	N/A	\$1,270,000
Chateau	6	\$0	\$0	\$9,458,725	N/A	\$9,458,725
Crafton Heights	2	\$0	\$0	\$25,501	N/A	\$25,501
Crawford- Roberts	6	\$83,790,000	\$2,481,528	\$98,175,137	N/A	\$184,446,665
Duquesne Heights	2	\$0	\$0	\$0	N/A	\$0
East Allegheny	1	\$0	\$0	\$7,180,405	N/A	\$7,180,405
East Carnegie	2	\$0	\$0	\$0	N/A	\$0
East Hills	9	\$0	\$0	\$275,000	N/A	\$275,000
East Liberty	9	\$10,250,000	\$33,928,624	\$287,471,746	N/A	\$331,650,370

Table 24. Public Funds Disbursed in Pittsburgh, 2010-2020

Neighborhood	City Council District	PHFA	HACP	URA	CDBG	Total
Elliott	2	\$0	\$0	\$1,433,001	N/A	\$1,433,001
Esplen	2	\$0	\$0	\$0	N/A	\$0
Fairywood	2	\$0	\$0	\$15,477,306	N/A	\$15,477,306
Fineview	1	\$0	\$16,996,272	\$652,790	N/A	\$17,649,062
Friendship	7	\$0	\$0	\$865,000	N/A	\$865,000
Garfield	0	\$5,405,850	\$59,322	\$14,600,660	N/A	\$20,065,832
Glen Hazel	5	\$0	\$2,319,700	\$0	N/A	\$2,319,700
Greenfield	5	\$0	\$67,088	\$165,993	N/A	\$233,081
Hays	5	\$0	\$0	\$15,425,000	N/A	\$15,425,000
Hazelwood	5	\$0	\$79,928,808	\$30,720,585	N/A	\$110,649,393
Highland Park	7	\$0	\$1,800,000	\$17,461,500	N/A	\$19,261,500
Homewood North	9	\$0	\$2,024,125	\$1,878,785	N/A	\$3,902,909
Homewood South	9	\$600,000	\$38,271,530	\$17,777,547	N/A	\$56,649,077
Homewood West	9	\$0	\$0	\$299,268	N/A	\$299,268
Knoxville	3	\$0	\$0	\$1,225,001	N/A	\$1,225,001
Larimer	9	\$10,250,000	\$58,242,422	\$53,673,184	N/A	\$122,165,606
Lincoln Place	5	\$0	\$0	\$900,001	N/A	\$900,001
Lincoln-Lemington-Belmar	9	\$7,000,000	\$4,769,209	\$14,173,500	N/A	\$25,942,709
Lower Lawrenceville	7	\$1,050,000	\$0	\$42,230,891	N/A	\$43,280,891
Manchester	6	\$0	\$2,997,420	\$13,169,422	N/A	\$16,166,842
Marshall-Shadeland	1	\$0	\$0	\$3,256,936	N/A	\$3,256,936
Middle Hill	6	\$56,814,041	\$81,124,916	\$6,639,975	N/A	\$144,578,932
Morningside	7	\$0	\$0	\$2,950,000	N/A	\$2,950,000
Mount Washington	2	\$0	\$0	\$4,919,301	N/A	\$4,919,301
Mt. Oliver	3	\$0	\$0	\$25,000	N/A	\$25,000
New Homestead	5	\$0	\$0	\$0	N/A	\$0
North Oakland	8	\$0	\$0	\$13,365,001	N/A	\$13,365,001
North Shore	1	\$0	\$254,304	\$3,255,602	N/A	\$3,509,906
Northview Heights	1	\$0	\$40,961,547	\$0	N/A	\$40,961,547

Table 24. Public Funds Disbursed in Pittsburgh, 2010–2020

Neighborhood	City Council District	PHFA	HACP	URA	CDBG	Total
Oakwood	2	\$0	\$0	\$0	N/A	\$0
Overbrook	4	\$0	\$0	\$110,000	N/A	\$110,000
Perry North	1	\$0	\$0	\$1,629,366	N/A	\$1,629,366
Perry South	6	\$5,600,000	\$0	\$5,930,451	N/A	\$11,530,451
Point Breeze	8	\$0	\$0	\$1,340,000	N/A	\$1,340,000
Point Breeze North	9	\$0	\$0	\$32,953,221	N/A	\$32,953,221
Polish Hill	7	\$0	\$0	\$1,356,600	N/A	\$1,356,600
Regent Square	5	\$0	\$0	\$0	N/A	\$0
Ridgemont	2	\$0	\$0	\$2,000,000	N/A	\$2,000,000
Shadyside	8	\$0	\$0	\$26,933,104	N/A	\$26,933,104
Sheraden	2	\$0	\$0	\$3,136,801	N/A	\$3,136,801
South Oakland	3	\$0	137,000	\$13,301,720	N/A	\$13,438,720
South Shore	2	\$0	\$0	\$12,976,929	N/A	\$12,976,929
South Side Flats	3	\$18,500,000	\$254,460	\$95,089,100	N/A	\$113,843,560
South Side Slopes	3	\$0	\$0	\$250,001	N/A	\$250,001
Spring Garden	1	\$0	\$0	\$0	N/A	\$0
Spring Hill–City View	1	\$0	\$0	\$0	N/A	\$0
Squirrel Hill North	8	\$0	\$0	\$807,500	N/A	\$807,500
Squirrel Hill South	5	\$3,166,533	\$1,000,000	\$79,577,168	N/A	\$83,743,701
St. Clair	3	\$0	\$14,000	\$0	N/A	\$14,000
Stanton Heights	7	\$0	\$0	\$4,205,913	N/A	\$4,205,913
Strip District	7	\$0	\$0	\$69,258,337	N/A	\$69,258,337
Summer Hill	1	\$0	\$0	\$0	N/A	\$0
Swisshelm Park	5	\$0	\$0	\$20,000	N/A	\$20,000
Terrace Village	6	\$0	\$200,000	\$4,721,800	N/A	\$4,921,800
Troy Hill	1	\$0	\$0	\$2,276,100	N/A	\$2,276,100
Upper Hill	6	\$0	\$0	\$2,209,098	N/A	\$2,209,098
Upper Lawrenceville	7	\$0	\$0	\$4,004,894	N/A	\$4,004,894
West End	2	\$0	\$0	\$1,626,500	N/A	\$1,626,500
West Oakland	6	\$0	\$0	\$6,870,000	N/A	\$6,870,000
Westwood	2	\$0	\$0	\$0	N/A	\$0

Table 24. Public Funds Disbursed in Pittsburgh, 2010-2020

Neighborhood	City Council District	PHFA	HACP	URA	CDBG	Total
Windgap	2	\$0	\$0	\$360,000	N/A	\$360,000
Total, All N'hoods		\$240,538,932	\$397,022,203	\$1,340,754,645	N/A	\$1,978,315,780
Multiple Neighborhoods				\$323,152,206		\$323,152,206
Citywide		N/A	\$188,396,137	\$104,108,934	\$150,126,838	\$442,631,909
Unknown N'hood		N/A	N/A	\$658,049,225	N/A	\$658,049,225
Totals		\$240,538,932	\$585,418,340	\$2,426,065,009	\$150,126,838	\$3,402,149,119

**Table 25. Public Funds Disbursed in Minority Neighborhoods,
2010-2020 (Ranked by Total \$)**

No.	Neighborhood	City Council District	PHFA	HACP	URA	URA
1	Hill District Total (Crawford-Roberts, Middle Hill, Bedford Dwellings, Terrace Village, Upper Hill)	6	\$140,604,041	\$87,743,282	\$116,341,010	\$344,688,333
2	East Liberty	9	\$10,250,000	\$33,928,624	\$287,471,746	\$331,650,370
3	Larimer	9	\$10,250,000	\$58,242,422	\$53,673,184	\$122,165,606
4	Homewood Total (South, North, West)	9	\$600,000	\$40,295,655	\$19,955,599	\$60,851,254
5	Northview Heights	1	\$0	\$40,961,547	\$0	\$40,961,547
6	Lincoln-Lemington-Belmar	9	\$7,000,000	\$4,769,209	\$14,173,500	\$25,942,709
7	Garfield	9	\$5,405,850	\$59,322	\$14,600,660	\$20,065,832
8	Fineview	1	\$0	\$16,996,272	\$652,790	\$17,649,062
9	Manchester	6	\$0	\$2,997,420	\$13,169,422	\$16,166,842
10	Perry South	6	\$5,600,000	\$0	\$5,930,451	\$11,530,451
11	West Oakland	6	\$0	\$0	\$6,870,000	\$6,870,000
12	Marshall-Shadeland	1	\$0	\$0	\$3,256,936	\$3,256,936
13	Sheraden & Esplen	2	\$0	\$0	\$3,136,801	\$3,136,801
14	Knoxville	3	\$0	\$0	\$1,225,001	\$1,225,001
15	East Hills	9	\$0	\$0	\$275,000	\$275,000
16	California-Kirkbride	6	\$0	\$0	\$164,608	\$164,608
17	Beltzhoover & Bon Air	3	\$0	\$0	\$135,001	\$135,001
Total, All Minority Neighborhoods			\$179,709,891	\$285,993,753	\$541,031,708	\$1,006,735,353

Table 26. Public Funds Disbursed in Non-Minority Neighborhoods, 2010-2020 (Ranked by Total \$)

Table 26. Public Funds Disbursed in Non-Minority Neighborhoods, 2010-2020					
Neighborhood	City Council District	PHFA	HACP	URA	Total
Central Business District	6	\$3,500,000	\$1,025,000	\$218,325,112	\$222,850,112
South Side Flats	3	\$18,500,000	\$254,460	\$95,089,100	\$113,843,560
Hazelwood	5	\$0	\$79,928,808	\$30,720,585	\$110,649,393
Squirrel Hill South	5	\$3,166,533	\$1,000,000	\$79,577,168	\$83,743,701
Strip District	7	\$0	\$0	\$69,258,337	\$69,258,337
Lower Lawrenceville	7	\$1,050,000	\$0	\$42,230,891	\$43,280,891
Bluff	6	\$0	\$13,419,060	\$29,634,673	\$43,053,733
Central Northside	1	\$34,612,508	\$0	\$187,500	\$34,800,008
Point Breeze North	9	\$0	\$0	\$32,953,221	\$32,953,221
Shadyside	8	\$0	\$0	\$26,933,104	\$26,933,104
Highland Park	7	\$0	\$1,800,000	\$17,461,500	\$19,261,500
Fairywood	2	\$0	\$0	\$15,477,306	\$15,477,306
Hays	5	\$0	\$0	\$15,425,000	\$15,425,000
Central Lawrenceville	7	\$0	\$0	\$14,111,147	\$14,111,147
South Oakland	3	\$0	\$137,000	\$13,301,720	\$13,438,720
North Oakland	8	\$0	\$0	\$13,365,001	\$13,365,001
South Shore	2	\$0	\$0	\$12,976,929	\$12,976,929
Allentown	3	\$0	\$9,429,642	\$105,001	\$9,534,643
Chateau	6	\$0	\$0	\$9,458,725	\$9,458,725
Beechview	4	\$0	\$360,000	\$8,920,986	\$9,280,986
East Allegheny	1	\$0	\$0	\$7,180,405	\$7,180,405
Mount Washington	2	\$0	\$0	\$4,919,301	\$4,919,301
Stanton Heights	7	\$0	\$0	\$4,205,913	\$4,205,913
Upper Lawrenceville	7	\$0	\$0	\$4,004,894	\$4,004,894
North Shore	1	\$0	\$254,304	\$3,255,602	\$3,509,906
Morningside	7	\$0	\$0	\$2,950,000	\$2,950,000
Carrick	4	\$0	\$516,972	\$2,325,000	\$2,841,972
Allegheny Center	1	\$0	\$0	\$2,611,657	\$2,611,657
Bloomfield	7	\$0	\$0	\$2,568,771	\$2,568,771
Glen Hazel	5	\$0	\$2,319,700	\$0	\$2,319,700
Troy Hill	1	\$0	\$0	\$2,276,100	\$2,276,100
Ridgemont	2	\$0	\$0	\$2,000,000	\$2,000,000

Table 26. Public Funds Disbursed in Non-Minority Neighborhoods, 2010-2020

Neighborhood	City Council District	PHFA	HACP	URA	Total
Allegheny West	1	\$0	\$0	\$1,725,000	\$1,725,000
Perry North	1	\$0	\$0	\$1,629,366	\$1,629,366
West End	2	\$0	\$0	\$1,626,500	\$1,626,500
Brighton Heights	1	\$0	\$0	\$1,562,076	\$1,562,076
Elliott	2	\$0	\$0	\$1,433,001	\$1,433,001
Polish Hill	7	\$0	\$0	\$1,356,600	\$1,356,600
Point Breeze	8	\$0	\$0	\$1,340,000	\$1,340,000
Chartiers City	2	\$0	\$0	\$1,270,000	\$1,270,000
Knoxville	3	\$0	\$0	\$1,225,001	\$1,225,001
Lincoln Place	5	\$0	\$0	\$900,001	\$900,001
Friendship	7	\$0	\$0	\$865,000	\$865,000
Squirrel Hill North	8	\$0	\$0	\$807,500	\$807,500
Central Oakland	6	\$0	\$0	\$430,000	\$430,000
Windgap	2	\$0	\$0	\$360,000	\$360,000
Arlington Heights	3	\$0	\$318,000	\$0	\$318,000
South Side Slopes	3	\$0	\$0	\$250,001	\$250,001
Greenfield	5	\$0	\$67,088	\$165,993	\$233,081
Arlington	3	\$0	\$184,416	\$3,250	\$187,666
Overbrook	4	\$0	\$0	\$110,000	\$110,000
Crafton Heights	2	\$0	\$0	\$25,501	\$25,501
Mt. Oliver	3	\$0	\$0	\$25,000	\$25,000
Swisshelm Park	5	\$0	\$0	\$20,000	\$20,000
St. Clair	3	\$0	\$14,000	\$0	\$14,000
Brookline	4	\$0	\$0	\$7,500	\$7,500
Banksville	2	\$0	\$0	\$0	\$0
Duquesne Heights	2	\$0	\$0	\$0	\$0
East Carnegie	2	\$0	\$0	\$0	\$0
New Homestead	5	\$0	\$0	\$0	\$0
Oakwood	2	\$0	\$0	\$0	\$0
Regent Square	5	\$0	\$0	\$0	\$0
Spring Garden	5	\$0	\$0	\$0	\$0
Spring Hill-City View	1	\$0	\$0	\$0	\$0
Summer Hill	1	\$0	\$0	\$0	\$0
Westwood	2	\$0	\$0	\$0	\$0
Total, All Non-Minority Neighborhoods		\$60,829,041	\$111,028,450	\$800,947,937	\$972,805,428

Part II-A. Follow the Money: Public and Private Investment by Pittsburgh City Council District (Listed by Each Councilperson’s District)

Starting with a citywide snapshot, this analysis includes both public funding from 2010 to 2020 and private bank financing from 2007 to 2019. District-by-district summaries are below, starting with Mayor Bill Peduto.

Citywide: William Peduto, Mayor of Pittsburgh

Private Bank Financing:	\$11,811,701,000
Public Funding:	\$3,402,149,120
Total Combined Public & Private Funding:	\$15,213,850,120
Total Minority Community Bank Financing:	\$807,477,000
Total Minority Community Public Funding:	\$1,006,735,353
Total Combined Minority Public & Private Investment:	\$1,814,212,353

Mayor Bill Peduto presides over a city of 300,000 people, 71,000 of whom are African American (23.7%). Over the last decade (2010 to 2019), Pittsburgh’s African American population declined by more than 8,500—that’s 11% fewer Black residents. Meanwhile, between 2007 and 2019, more than 900 financial institutions approved \$11.8 billion dollars in home mortgage loans in Pittsburgh neighborhoods, but the lending was distributed unevenly. Financial institutions approved \$11 billion of all loan dollars (93.2%) in the city’s 54 non-minority neighborhoods, but only approved \$807 million (6.8%) in minority communities. Lenders approved just 3.5% of all loan dollars in Pittsburgh to African Americans in thirteen years. There were 551 financial institutions which did not make one loan to an African American in 13 years.

On the public side, the funding picture was far different. In ten years, 2010 to 2020, only \$3.4 billion was allocated to Pittsburgh, a fraction of the bank investment in the city. In the city’s minority neighborhoods, 55% of all investment was public; whereas, in the city’s non-minority neighborhoods, just 8% of investment came from public sources. Over the past decade, the city attracted \$3.4 billion in investment, but most of it went to minority neighborhoods, while the wealth-building private dollars went to non-minority communities.

Councilwoman Erika Strassburger, District 8 (Shadyside-Squirrel Hill)

Private Bank Financing: \$2,798,604,000 (Rank: 1)
 Public Funding: \$42,445,605 (Rank: 8)
 Total Combined Public & Private Funding: \$2,841,049,605 (Rank: 1)
 Total Minority Community Bank Financing:\$0
 Total Minority Community Public Funding:\$0

Councilwoman Erika Strassburger’s district encompasses four of Pittsburgh’s wealthiest neighborhoods and includes three universities (Carnegie Mellon, Chatham, and the University of Pittsburgh). The majority of residents are non-minority. While only 13% of the city’s population, District 8 commands nearly \$2.8 billion in loans, or 23.7% of all loan dollars, over the years 2007 to 2019. During this period, more loans were approved to the individual neighborhoods of Shadyside (\$1 billion) and Squirrel Hill (\$956 million) than to all of the city’s minority neighborhoods combined (\$807 million).

In terms of public funds, Councilwoman Strassburger’s district is last, with only \$42 million, and almost all of it came from the URA. This means that 98.5% of all investment in District 8 came from bank investment. Since her district includes no minority communities, there was no minority community investment from either public or private sources.

Table 27A. Total Public and Private Investment in District 8, Councilwoman Erika Strassburger

Neighborhood	PHFA	HACP	URA	Total Public \$	Total Bank \$	Total Public and Private \$
Shadyside	\$0	\$0	\$26,933,104	\$26,933,104	\$1,054,017,000	\$1,080,950,104
Squirrel Hill North	\$0	\$0	\$807,500	\$807,500	\$956,579,000	\$957,386,500
Point Breeze	\$0	\$0	\$1,340,000	\$1,340,000	\$595,853,000	\$597,193,000
North Oakland	\$0	\$0	\$13,365,001	\$13,365,001	\$192,155,000	\$205,520,001
Totals	\$0	\$0	\$42,445,605	\$42,445,605	\$2,798,604,000	\$2,841,049,605

Councilwoman Deb Gross, District 7 (Lawrenceville-Highland Park)

Private Bank Financing:	\$2,312,964,000 (Rank: 2)
Public Funding:	\$161,863,052 (Rank: 4)
Total Combined Public & Private Funding:	\$2,474,827,052 (Rank: 2)
Total Minority Community Bank Financing:	\$0
Total Minority Community Public Funding:	\$0

Councilwoman Deb Gross’s district, which saw the second highest dollar amount of loans over the 13-year period, from 2007 to 2019, includes the rapidly gentrifying Lawrenceville, the high-income Highland Park, and several other East End neighborhoods. Of the ten neighborhoods in District 7, only Stanton Heights has a minority population more than 40%. More than \$2.3 billion in loans were approved in District 7 between 2007 and 2019, or nearly 20% of the city’s total loan dollars over that period of time.

Councilwoman Gross’s district saw the fourth most public dollars of the of the city council districts, with \$161,863,052. However, when public and private funds are combined, District 7 received the second most total funds, with \$2.4 billion, 93.5% of which is private investment. As with Councilwoman Strassburger, Councilwoman Gross’s district includes no minority communities, so there was no minority community investment from either public or private sources.

Table 27B. Total Public and Private Investment in District 7, Councilwoman Deb Gross

Neighborhood	PHFA	HACP	URA	Total Public \$	Total Bank \$	Total Public and Private \$
Highland Park	\$0	\$1,800,000	\$17,461,500	\$19,261,500	\$463,237,000	\$482,498,500
Strip District	\$0	\$0	\$69,258,337	\$69,258,337	\$318,499,000	\$387,757,337
Central Lawrenceville	\$0	\$0	\$14,111,147	\$14,111,147	\$359,367,000	\$373,478,147
Bloomfield	\$0	\$0	\$2,568,771	\$2,568,771	\$327,000,000	\$329,568,771
Lower Lawrenceville	\$1,050,000	\$0	\$42,230,891	\$43,280,891	\$231,598,000	\$274,878,891
Stanton Heights	\$0	\$0	\$4,205,913	\$4,205,913	\$170,962,000	\$175,167,913
Morningside	\$0	\$0	\$2,950,000	\$2,950,000	\$142,398,000	\$145,348,000
Upper Lawrenceville	\$0	\$0	\$4,004,894	\$4,004,894	\$132,896,000	\$136,900,894
Friendship	\$0	\$0	\$865,000	\$865,000	\$123,157,000	\$124,022,000
Polish Hill	\$0	\$0	\$1,356,600	\$1,356,600	\$43,850,000	\$45,206,600
Totals	\$1,050,000	\$1,800,000	\$159,013,052	\$161,863,052	\$2,312,964,000	\$2,474,827,052

Councilman Corey O'Connor, District 5 (East End)

Private Bank Financing:	\$1,636,728,000 (Rank: 3)
Public Funding:	\$213,290,875 (Rank: 3)
Total Combined Public & Private Funding:	\$1,850,018,875 (Rank: 3)
Total Minority Community Bank Financing:	\$0
Total Minority Community Public Funding:	\$0

Councilman O'Connor's District 5 has a diverse geographic and demographic range in the East End. It includes the high-income neighborhood of Squirrel Hill South (home to Taylor Allerdice, the city's largest high school) and Regent Square, middle-income Swisshelm Park and Greenfield, Hazelwood and Glen Hazel (which are nearly 50% minority), and, across the Mon River, Hays and Lincoln Place, the city's only 100% non-minority neighborhood. Between 2007 and 2019, \$1.6 billion in loan dollars were approved in District 5, 13.9% of all loan dollars citywide during this period. The \$1 billion in loans approved to just one neighborhood, Squirrel Hill South, dwarfed loan dollars to all minority neighborhoods (\$807 million).

Councilman O'Connor's public funds were ranked third of all the districts, with \$213 million, but this amount was overshadowed by the bank lending of \$1.6 billion. Bank lending represented 88.5% of all investment in District 5. Councilman O'Connor's district has no minority communities, so there was no public or private investment in these areas.

Table 27C. Total Public and Private Investment in District 5, Councilman Corey O'Connor

Neighborhood	PHFA	HACP	URA	Total Public \$	Total Bank \$	Total Public and Private \$
Squirrel Hill South	\$3,166,533	\$1,000,000	\$79,577,168	\$83,743,701	\$1,045,706,000	\$1,129,449,701
Greenfield	\$0	\$67,088	\$165,993	\$233,081	\$272,784,000	\$273,017,081
Hazelwood*	\$0	\$79,928,808	\$30,720,585	\$110,649,393	\$49,699,000	\$160,348,393
Regent Square	\$0	\$0	\$0	\$0	\$82,976,000	\$82,976,000
Lincoln Place	\$0	\$0	\$900,001	\$900,001	\$74,809,000	\$75,709,001
Swisshelm Park	\$0	\$0	\$20,000	\$20,000	\$62,349,000	\$62,369,000
New Homestead	\$0	\$0	\$0	\$0	\$48,405,000	\$48,405,000
Hays*	\$0	\$0	\$15,425,000	\$15,425,000		\$15,425,000
Glen Hazel*	\$0	\$2,319,700	\$0	\$2,319,700		\$2,319,700
Totals	\$3,166,533	\$83,315,596	\$126,808,747	\$213,290,875	\$1,636,728,000	\$1,850,018,875

*Note: Bank lending to Hazelwood also includes Hays and Glen Hazel.

Councilman R. Daniel Lavelle, District 6 (Hill-Manchester)

Private Bank Financing:	\$794,048,000 (Rank: 8)
Public Funding:	\$655,212,804 (Rank: 1)
Total Combined Public & Private Funding:	\$1,425,806,804 (Rank: 4)
Total Minority Community Bank Financing:	\$268,844,000
Total Minority Community Public Funding:	\$379,420,234
Total Combined Minority Public & Private Investment:	\$648,264,234

Thirteen neighborhoods are represented in Councilman Dan Lavelle’s District 6, nine of which are minority communities, including the Hill District and, across the Allegheny River, Manchester and Perry South. More than \$770 million in bank loans was approved in this district over the thirteen-year period, 2007 to 2019, just 6.5% of the citywide total. Councilman Lavelle also represents Downtown Pittsburgh (Central Business District), which saw more than \$380 million in home loans between 2007 and 2019. In contrast, just up the Hill from Downtown, in Bedford Dwellings (which includes a number of public housing units), only 12 loans for \$344,000 were approved by lenders, the lowest dollar amount of any minority community in the city.

A decade of public investment in the amount of \$655,212,804 placed Councilman Lavelle’s district first of all city council districts for public funding. But 46% of all his district’s investment came from public sources. Bank lending in District 6 was second from last. More public funding (\$379,420,234) went to minority neighborhoods in District 6 than bank financing (\$268,844,000).

**Table 27D. Total Public and Private Investment in District 6,
Councilman R. Daniel Lavelle**

Neighborhood	PHFA	HACP	URA	Total Public \$	Total Bank \$	Total Public and Private \$
Central Business District	\$3,500,000	\$1,025,000	\$218,325,112	\$222,850,112	\$380,999,000	\$603,849,112
Crawford-Roberts	\$83,790,000	\$2,481,528	\$98,175,137	\$184,446,665	\$50,621,000	\$235,067,665
Middle Hill	\$56,814,041	\$81,124,916	\$6,639,975	\$144,578,932	\$8,562,000	\$153,140,932
Central Oakland	\$0	\$0	\$430,000	\$430,000	\$87,690,000	\$88,120,000
Manchester	\$0	\$2,997,420	\$13,169,422	\$16,166,842	\$69,793,000	\$85,959,842
Bluff	\$0	\$13,419,060	\$29,634,673	\$43,053,733	\$30,496,000	\$73,549,733
Perry South	\$5,600,000	\$0	\$5,930,451	\$11,530,451	\$47,485,000	\$59,015,451
Upper Hill	\$0	\$0	\$2,209,098	\$2,209,098	\$41,373,000	\$43,582,098
West Oakland	\$0	\$0	\$6,870,000	\$6,870,000	\$27,603,000	\$34,473,000
Terrace Village	\$0	\$200,000	\$4,721,800	\$4,921,800	\$11,686,000	\$16,607,800
Chateau	\$0	\$0	\$9,458,725	\$9,458,725	\$2,565,000	\$12,023,725
California-Kirkbride	\$0	\$0	\$164,608	\$164,608	\$11,377,000	\$11,541,608
Bedford Dwellings	\$0	\$3,936,838	\$4,595,000	\$8,531,838	\$344,000	\$8,875,838
Totals	\$149,704,041	\$105,184,762	\$400,324,001	\$655,212,804	\$770,594,000	\$1,425,806,804
Minority Community Totals				\$379,420,234	\$268,844,000	\$648,264,234
Blue shaded areas are minority						

Councilman Bobby Wilson, District 1 (North Side)

Private Bank Financing:	\$1,092,539,000 (Rank: 4)
Public Funding:	\$117,162,063 (Rank: 6)
Total Combined Public & Private Funding:	\$1,209,701,063 (Rank: 5)
Total Minority Community Bank Financing:	\$65,622,000
Total Minority Community Public Funding:	\$61,867,545
Total Combined Minority Public & Private Investment:	\$127,489,545

Councilman Bobby Wilson’s District 1 represents 14 North Side neighborhoods, including the high-income Brighton Heights, as well as the city’s lowest-income census tract, Northview Heights (which contains a large public housing community run by the Housing Authority of the City of Pittsburgh). District 1 saw just over \$1 billion in loan dollars approved between 2007 and 2019, nine percent of the citywide total. This district also represents wide contrasts in lending: While more than 2,400 loans for \$230 million were approved in Brighton Heights between 2007 and 2019, just 12 loans for \$846,000 were approved in Northview Heights over the same period, the second-lowest loan dollar amount of any neighborhood in the city.

Public funds worth \$117,162,063 in Councilman Wilson’s district ranked it 6th for most public investment, out of the nine council districts. However, combined public and private investment placed District 1 fifth in total investment, 90.3% of which came from private sources. Private bank investment in Councilman Wilson’s three minority communities of \$65 million was nearly equal to public investment of \$61 million.

Table 27E. Total Public and Private Investment in District 1, Bobby Wilson

Neighborhood	PHFA	HACP	URA	Total Public \$	Total Bank \$	Total Public and Private \$
Central Northside	\$34,612,508	\$0	\$187,500	\$34,800,008	\$218,797,000	\$253,597,008
Brighton Heights	\$0	\$0	\$1,562,076	\$1,562,076	\$230,032,000	\$231,594,076
Troy Hill	\$0	\$0	\$2,276,100	\$2,276,100	\$140,852,000	\$143,128,100
East Allegheny**	\$0	\$0	\$7,180,405	\$7,180,405	\$128,594,000	\$135,774,405
Allegheny West*	\$0	\$0	\$1,725,000	\$1,725,000	\$129,363,000	\$131,088,000
Perry North	\$0	\$0	\$1,629,366	\$1,629,366	\$106,226,000	\$107,855,366
Marshall-Shadeland	\$0	\$0	\$3,256,936	\$3,256,936	\$42,131,000	\$45,387,936
Northview Heights	\$0	\$40,961,547	\$0	\$40,961,547	\$846,000	\$41,807,547
Fineview	\$0	\$16,996,272	\$652,790	\$17,649,062	\$22,645,000	\$40,294,062
Summer Hill	\$0	\$0	\$0	\$0	\$33,724,000	\$33,724,000
Spring Hill-City View	\$0	\$0	\$0	\$0	\$29,548,000	\$29,548,000
Spring Garden	\$0	\$0	\$0	\$0	\$9,781,000	\$9,781,000
North Shore**	\$0	\$58,212,123	\$3,255,602	\$3,509,906		\$3,509,906
Allegheny Center*	\$0	\$0	\$2,611,657	\$2,611,657		\$2,611,657
Totals	\$34,612,508	\$58,212,123	\$24,337,432	\$117,162,063	\$1,092,539,000	\$1,209,701,063
MinorityCommunity Totals				\$61,867,545	\$65,622,000	\$127,489,545
Blue shaded areas are minority						
*Note: Bank lending to Allegheny West includes Allegheny Center.						
**Bank lending to East Allegheny includes North Shore.						

Councilwoman Theresa Kail-Smith, District 2 (West End)

Private Bank Financing:	\$1,075,804,000 (Rank: 5)
Public Funding:	\$43,225,339 (Rank: 7)
Total Combined Public & Private Funding:	\$1,119,029,339 (Rank: 6)
Total Minority Community Bank Financing:	\$55,636,000
Total Minority Community Public Funding:	\$3,136,801
Total Combined Minority Public & Private Investment:	\$58,772,801

Pittsburgh’s West End neighborhoods are represented by City Council President Theresa Kail-Smith in District 2. Just over \$1 billion in home mortgage loans were approved in her district, nine percent of the citywide total. The combined neighborhoods of Sheraden and Esplen are the only minority communities in this 16-neighborhood district.

President Kail-Smith’s district saw \$43,225,339 in total public investment (7th out of all the districts), all of which came from the URA (hers was the only council district to receive no PHFA or HACP funds). But combined with private investment, President Kail-Smith’s district ranked 6th in total public and private investment, 96.1% derived from banks. Just 3.9% of total investment came from public sources. Bank investment of \$55 million in Councilwoman Kail-Smith’s two combined minority communities of Sheraden and Esplen was significantly larger than the public investment of \$3 million in these neighborhoods.

Table 27F. Total Public and Private Investment in District 2, Theresa Kail-Smith

Neighborhood	PHFA	HACP	URA	Total Public \$	Total Bank \$	Total Public and Private \$
Mount Washington	\$0	\$0	\$4,919,301	\$4,919,301	\$368,518,000	\$373,437,301
Westwood***	\$0	\$0	\$0	\$0	\$166,024,000	\$166,024,000
Duquesne Heights	\$0	\$0	\$0	\$0	\$152,502,000	\$152,502,000
Banksville	\$0	\$0	\$0	\$0	\$134,547,000	\$134,547,000
Crafton Heights	\$0	\$0	\$25,501	\$25,501	\$77,405,000	\$77,430,501
Windgap****	\$0	\$0	\$360,000	\$360,000	\$61,757,000	\$62,117,000
Sheraden & Esplen	\$0	\$0	\$3,136,801	\$3,136,801	\$55,636,000	\$58,772,801
Oakwood**	\$0	\$0	\$0	\$0	\$31,685,000	\$31,685,000
West End*	\$0	\$0	\$1,626,500	\$1,626,500	\$27,255,000	\$28,881,500
Fairywood****	\$0	\$0	\$15,477,306	\$15,477,306		\$15,477,306
South Shore	\$0	\$0	\$12,976,929	\$12,976,929	\$475,000	\$13,451,929
Ridgemont***	\$0	\$0	\$2,000,000	\$2,000,000		\$2,000,000
Elliott*	\$0	\$0	\$1,433,001	\$1,433,001		\$1,433,001
Chartiers City****	\$0	\$0	\$1,270,000	\$1,270,000		\$1,270,000
East Carnegie**	\$0	\$0	\$0	\$0		\$0
Totals	\$0	\$0	\$43,225,339	\$43,225,339	\$1,075,804,000	\$1,119,029,339
Minority Community Totals				\$3,136,801	\$55,636,000	\$58,772,801
Blue shaded areas are minority						
*Note: Bank lending to West End includes Elliott.						
**Bank lending to Oakwood includes East Carnegie.						
***Bank lending to Westwood includes Ridgemont.						
****Bank lending to Windgap includes Chartiers City and Fairywood.						

Councilman Rev. Ricky Burgess, District 9 (East Liberty-Homewood)

Private Bank Financing:	\$451,704,000 (Rank: 9)
Public Funding:	\$593,903,991 (Rank: 2)
Total Combined Public & Private Funding:	\$1,045,607,991 (Rank: 7)
Total Minority Community Bank Financing:	\$371,679,000
Total Minority Community Public Funding:	\$560,950,770
Total Combined Minority Public & Private Investment:	\$932,629,770

Councilman Ricky Burgess’s District 9, which includes eight minority neighborhoods in the city’s East End, saw only \$451 million in loan dollars between 2007 and 2019, just 3.8% of the citywide total, the lowest of all Council districts. During this period, lenders approved 746 loans for \$186 million in fast gentrifying East Liberty, while Homewood West only received 35 loans for \$1.5 million. In 2014, Larimer (nearly 90% minority) was the recipient of a \$30 million Choice Neighborhoods grant. But when private lending is examined, financial institutions approved just 102 loans for \$66 million in Larimer over the thirteen-year period. In contrast, District 9’s only non-minority neighborhood, Point Breeze North, where the Councilman lives, received 462 loans for \$80 million between 2007 and 2019.

Total public funds placed Councilman Burgess’s district second, with \$593,903,991 in total public dollars. But combined public and private dollars, District 9 received the 7th highest level of investment out of the 9 council districts, and 56.8% came from public sources. Councilman Burgess’s district is the only one in the city which received more public funds (\$593 million) than private (\$451 million). District 9’s eight minority communities received more public funds (\$560,950,770) than private bank loans (\$371,679,000).

Table 27G. Total Public and Private Investment in District 9, Rev. Ricky Burgess

N'hood	PHFA	HACP	URA	Total Public \$	Total Bank \$	Total Public and Private \$
East Liberty	\$10,250,000	\$33,928,624	\$287,471,746	\$331,650,370	\$186,588,000	\$518,238,370
Larimer	\$10,250,000	\$58,242,422	\$53,673,184	\$122,165,606	\$66,367,000	\$188,532,606
Point Breeze North	\$0	\$0	\$32,953,221	\$32,953,221	\$80,025,000	\$112,978,221
Garfield	\$5,405,850	\$59,322	\$14,600,660	\$20,065,832	\$57,811,000	\$77,876,832
Homewood South	\$600,000	\$38,271,530	\$17,777,547	\$56,649,077	\$13,369,000	\$70,018,077
Lincoln-Lemington-Belmar	\$7,000,000	\$4,769,209	\$14,173,500	\$25,942,709	\$17,407,000	\$43,349,709
Homewood North	\$0	\$2,024,125	\$1,878,785	\$3,902,909	\$13,718,000	\$17,620,909
East Hills	\$0	\$0	\$275,000	\$275,000	\$14,852,000	\$15,127,000
Homewood West	\$0	\$0	\$299,268	\$299,268	\$1,567,000	1,866,268
Totals	\$33,505,850	\$137,295,232	\$423,102,909	\$593,903,991	\$451,704,000	\$1,045,607,991
Minority Community Totals				\$560,950,770	\$371,679,000	\$932,629,770
Blue shaded areas are minority						

Councilman Bruce Kraus, District 3 (South Side)

Private Bank Financing:	\$878,716,000 (Rank: 6)
Public Funding:	\$138,971,592 (Rank: 5)
Total Combined Public & Private Funding:	\$1,017,687,592 (Rank: 8)
Total Minority Community Bank Financing:	\$45,696,000
Total Minority Community Public Funding:	\$1,360,002
Total Combined Minority Public & Private Investment:	\$47,056,002

Councilman Bruce Kraus represents a number of South Side and South Hills communities, including the three minority communities in this district, Beltzhoover, Bon Air, and Knoxville, as well as South Oakland across the Mon River. During the period between 2007 and 2019, just over \$870 million was approved in District 3, 7.4% of the citywide total loan dollar volume for this period. It should be no surprise that the South Side Flats’ vibrant business district and rapidly gentrifying housing saw more than 2,500 loans for half-a-billion dollars between 2007 and 2019. In contrast, lending to the Flats was more than double the combined total of loans and loan dollars in Beltzhoover, Bon Air, and Knoxville (824 loans for \$45.6 million).

Councilman Kraus’s district ranked fifth in total public funds of \$138,971,592. Most of the funding came from the URA, with only \$18.5 million allocated by the PHFA. Combined, District 3 was next-to-last in total public and private investment of \$1 billion, of which 86.3% came from private bank investment. Bank financing of \$45.6 million in District 3’s minority neighborhoods was massively larger than public funding of \$1.3 million.

Table 27H. Total Public and Private Investment in District 3, Bruce Kraus

Neighborhood	PHFA	HACP	URA	Total Public \$	Total Bank \$	Total Public and Private \$
South Side Flats	\$18,500,000	\$254,460	\$95,089,100	\$113,843,560	\$532,039,000	\$645,882,560
South Side Slopes	\$0	\$0	\$250,001	\$250,001	\$178,558,000	\$178,808,001
South Oakland	\$0	\$137,000	\$13,301,720	\$13,438,720	\$79,955,000	\$93,393,720
Allentown	\$0	\$9,429,642	\$105,001	\$9,534,643	\$25,115,000	\$34,649,643
Beltzhoover & Bon Air	\$0	\$0	\$135,001	\$135,001	\$28,993,000	\$29,128,001
Knoxville	\$0	\$0	\$1,225,001	\$1,225,001	\$16,703,000	\$17,928,001
Arlington*	\$0	\$184,416	\$3,250	\$187,666	\$13,089,000	\$13,276,666
Mt. Oliver**	\$0	\$0	\$25,000	\$25,000	\$4,264,000	\$4,289,000
Arlington Heights*	\$0	\$318,000	\$0	\$318,000		\$318,000
St. Clair**	\$0	\$14,000	\$0	\$14,000		\$14,000
Totals	\$18,500,000	\$10,337,518	\$110,134,074	\$138,971,592	\$878,716,000	\$1,017,687,592
Minority Community Totals				\$1,360,002	\$45,696,000	\$47,056,002
Blue shaded areas are minority						
*Note: Bank lending to Arlington includes Arlington & Arlington Heights.						
**Bank lending to Mt. Oliver also includes St. Clair.						

Councilman Anthony Coghill, District 4 (South Hills)

Private Bank Financing: \$794,048,000 (Rank: 7)
 Public Funding: \$12,240,458 (Rank: 9)
 Total Combined Public & Private Funding: \$806,288,458 (Rank: 9)
 Total Minority Community Bank Financing: \$0
 Total Minority Community Public Funding: \$0

District Four’s councilman, Anthony Coghill, includes just four neighborhoods in the city’s South Hills, including the high-income community of Carrick. Overall, the district bank home mortgage loan dollar volume was \$794 million between 2007 and 2019, which represents 6.7% of the total loan dollar volume citywide. Financial institutions approved 4,895 loans for \$419 million in Carrick over the same period, in contrast to just \$82 million approved to middle-income Overbrook.

District 4 was last in the amount of public funds, just \$12,240,458, most of which came from the URA (and none from the PHFA). Combined public and private investment also placed Councilman Coghill’s district last, with just \$806,288,458 in investment, nearly all of which (98.5%) came from banks. There were no minority communities in District 4, so there was no public or private investment in these areas.

Table 27I. Total Public and Private Investment in District 4, Anthony Coghill

Neighborhood	PHFA	HACP	URA	Total Public \$	Total Bank \$	Total Public and Private \$
Brookline	\$0	\$0	\$7,500	\$7,500	\$419,070,000	\$419,077,500
Beechview	\$0	\$360,000	\$8,920,986	\$9,280,986	\$147,946,000	\$157,226,986
Carrick	\$0	\$516,972	\$2,325,000	\$2,841,972	\$144,042,000	\$146,883,972
Overbrook	\$0	\$0	\$110,000	\$110,000	\$82,990,000	\$83,100,000
Totals	\$0	\$876,972	\$11,363,486	\$12,240,458	\$794,048,000	\$806,288,458

Table 28. Banks Which Made No Loans to African Americans in Pittsburgh, 2007-2019

Table 28. Banks Which Made No Loans to African Americans in Pittsburgh, 2007-2019							
No.	Lender	Total Loans	Total Loan \$	Loans to Whites	Loans \$ to Whites	Loans to Blacks	Loan \$ to Blacks
1	MORTGAGE NETWORK	98	\$14,757,000	93	\$13,951,000	0	\$0
2	APOLLO TRUST COMPANY	130	\$38,753,000	74	\$14,962,000	0	\$0
3	AMERICAN FEDERAL MORTGAGE CORP	63	\$14,407,000	54	\$12,038,000	0	\$0
4	THE FARMERS NATIONAL BANK OF E	56	\$17,672,000	37	\$9,971,000	0	\$0
5	BNY MELLON N.A.	51	\$34,149,000	33	\$22,348,000	0	\$0
6	OAK MORTGAGE COMPANY	36	\$6,317,000	32	\$5,396,000	0	\$0
7	IRON AND GLASS BANK	34	\$1,311,000	29	\$934,000	0	\$0
8	CHARLES SCHWAB BANK	37	\$9,178,000	27	\$4,963,000	0	\$0
9	SUNTRUST BANKS, INC	35	\$5,575,000	27	\$4,563,000	0	\$0
10	MORGAN STANLEY PRIVATE BANK NA	36	\$16,564,000	26	\$11,948,000	0	\$0
11	MORTGAGE SERVICES III L.L.C.	26	\$3,794,000	25	\$3,429,000	0	\$0
12	FIRST FSB	37	\$5,155,000	24	\$3,424,000	0	\$0
13	WESTMORELAND FEDERAL SAVINGS	25	\$5,027,000	24	\$4,637,000	0	\$0
14	SEWICKLEY SAVINGS BANK	31	\$2,826,000	23	\$2,151,000	0	\$0
15	AMERICAN NEIGHBORHOOD MORTGAGE	25	\$3,487,000	22	\$2,878,000	0	\$0
16	STIFEL BANK & TRUST	24	\$4,487,000	22	\$3,923,000	0	\$0
17	COMPASS SAVINGS BANK	21	\$3,511,000	21	\$3,511,000	0	\$0
18	CORNING FEDERAL CREDIT UNION	21	\$1,885,000	20	\$1,845,000	0	\$0
19	FIRST FEDERAL SAVINGS BANK	21	\$2,996,000	20	\$2,919,000	0	\$0
20	UNITED MIDWEST SAVINGS BANK	20	\$1,402,000	20	\$1,402,000	0	\$0
21	CHARLEROI FSB	20	\$3,427,000	19	\$3,231,000	0	\$0
22	HOME SAVINGS & LOAN COMPANY	41	\$13,457,000	19	\$3,113,000	0	\$0

Table 28. Banks Which Made No Loans to African Americans in Pittsburgh, 2007–2019

No.	Lender	Total Loans	Total Loan \$	Loans to Whites	Loans \$ to Whites	Loans to Blacks	Loan \$ to Blacks
23	COMMERCIAL BANK & TRUST OF PA	56	\$15,186,000	17	\$3,382,000	0	\$0
24	UBS BANK USA	23	\$12,046,000	17	\$8,535,000	0	\$0
25	CUC MORTGAGE CORPORATION	15	\$1,677,000	15	\$1,677,000	0	\$0
26	FIRST CHOICE BANK	17	\$2,880,000	15	\$2,357,000	0	\$0
27	J.G. WENTWORTH HOME LENDING LLC	16	\$3,607,000	15	\$3,307,000	0	\$0
28	WYNDHAM CAPITAL MORTGAGE INC	16	\$3,011,000	15	\$2,861,000	0	\$0
29	1ST SUMMIT BANK	26	\$5,536,000	14	\$2,441,000	0	\$0
30	SUN WEST MORTGAGE COMPANY INC	17	\$2,522,000	14	\$2,003,000	0	\$0
31	HOME SAVINGS BANK	28	\$34,695,000	13	\$8,678,000	0	\$0
32	SIRVA MORTGAGE INC.	14	\$3,225,000	13	\$2,960,000	0	\$0
33	SLOVENIAN SAVINGS AND LOAN	16	\$3,201,000	13	\$1,501,000	0	\$0
34	FBC MORTGAGE LLC	13	\$2,390,000	12	\$2,275,000	0	\$0
35	MON VALLEY CMNTY FCU	12	\$940,000	12	\$940,000	0	\$0
36	BANK OF ANN ARBOR	11	\$2,070,000	11	\$2,070,000	0	\$0
37	HOWARD HANNA MORTGAGE SERVICES	11	\$1,155,000	11	\$1,155,000	0	\$0
38	UNITED BANK VA	13	\$1,251,000	11	\$911,000	0	\$0
39	BAYER HERITAGE FCU	10	\$810,000	10	\$810,000	0	\$0
40	FIRSTBANK	11	\$2,760,000	10	\$2,532,000	0	\$0
41	MERCER COUNTY STATE BANK	11	\$3,092,000	10	\$2,541,000	0	\$0
42	NATIONWIDE ADVANTAGE MORTGAGE	10	\$909,000	10	\$909,000	0	\$0
43	SHORE MORTGAGE	11	\$1,445,000	10	\$1,370,000	0	\$0
44	COLORADO FEDERAL SAVINGS BANK	10	\$1,369,000	9	\$1,106,000	0	\$0
45	GATEWAY BANK OF PENNSYLVANIA	25	\$6,809,000	9	\$2,699,000	0	\$0

Table 28. Banks Which Made No Loans to African Americans in Pittsburgh, 2007–2019

No.	Lender	Total Loans	Total Loan \$	Loans to Whites	Loans \$ to Whites	Loans to Blacks	Loan \$ to Blacks
46	MORGAN STANLEY CREDIT CORP	10	\$2,004,000	9	\$1,854,000	0	\$0
47	PATRIOT LENDING SERVICES, INC.	9	\$1,355,000	9	\$1,355,000	0	\$0
48	ROUNDPOINT MORTGAGE COMPANY	13	\$3,144,000	9	\$2,149,000	0	\$0
49	THE MARS NATIONAL BANK	14	\$4,246,000	9	\$1,496,000	0	\$0
50	UNITED COMMUNITY FCU	9	\$560,000	9	\$560,000	0	\$0
51	BETTER MORTGAGE CORPORATION	24	\$6,690,000	8	\$2,417,000	0	\$0
52	COMMUNITY FIRST BANK	11	\$1,355,000	8	\$1,023,000	0	\$0
53	FIRST CHOICE AMERICA COMMUNITY	9	\$1,524,000	8	\$1,427,000	0	\$0
54	FIRST PLACE BANK	9	\$1,447,000	8	\$1,248,000	0	\$0
55	GMH MORTGAGE SERVICES LLC	10	\$1,617,000	8	\$1,262,000	0	\$0
56	MORTGAGEIT	9	\$1,104,000	8	\$1,034,000	0	\$0
57	T D BK NA	9	\$1,210,000	8	\$989,000	0	\$0
58	TIAA, FSB	11	\$2,292,000	8	\$1,547,000	0	\$0
59	ATLANTIC HOME LOANS INC	8	\$887,000	7	\$832,000	0	\$0
60	CHEVRON FCU	9	\$1,718,000	7	\$1,430,000	0	\$0
61	COMMONWEALTH MORTGAGE LLC	11	\$2,383,000	7	\$1,688,000	0	\$0
62	FARMERS BANK & TRUST	12	\$2,122,000	7	\$1,256,000	0	\$0
63	FIRST INTERNET BK IN	11	\$2,748,000	7	\$1,459,000	0	\$0
64	FIRST RESIDENTIAL MORTGAGE	7	\$1,329,000	7	\$1,329,000	0	\$0
65	MEMBERS 1ST FCU	8	\$684,000	7	\$628,000	0	\$0
66	MILITARY FAMILY HOME LOANS	9	\$1,273,000	7	\$1,024,000	0	\$0
67	NBKC BANK	12	\$3,607,000	7	\$2,172,000	0	\$0
68	AMERICAN FINANCING CORPORATION	6	\$626,000	6	\$626,000	0	\$0

Table 28. Banks Which Made No Loans to African Americans in Pittsburgh, 2007–2019

No.	Lender	Total Loans	Total Loan \$	Loans to Whites	Loans \$ to Whites	Loans to Blacks	Loan \$ to Blacks
69	AMERICAN INTERNET MORTGAGE	10	\$2,235,000	6	\$1,253,000	0	\$0
70	ATLANTIC PACIFIC MORTGAGE CORP	7	\$1,410,000	6	\$1,260,000	0	\$0
71	AVELO MORTGAGE DBA SENDERA	7	\$827,000	6	\$615,000	0	\$0
72	E-LOAN INC	6	\$394,000	6	\$394,000	0	\$0
73	ENTERPRISE BANK	57	\$13,642,000	6	\$1,775,000	0	\$0
74	FIRST FED S&L ASSN GREENE CTY	6	\$490,000	6	\$490,000	0	\$0
75	FIRST FEDERAL BANK	7	\$1,415,000	6	\$1,260,000	0	\$0
76	FIRST FEDERAL S&L OF GREENE CO	6	\$690,000	6	\$690,000	0	\$0
77	FIRSTMERIT BK NA	9	\$15,112,000	6	\$747,000	0	\$0
78	MS FLYNN INC D/B/A KEYSTONE FINANCIAL SERVICES	11	\$2,800,000	6	\$1,254,000	0	\$0
79	OPTION ONE MORTGAGE CORP	7	\$899,000	6	\$779,000	0	\$0
80	U S BK NA ND	10	\$2,298,000	6	\$2,043,000	0	\$0
81	VALLEY 1ST COMMUNITY FED. C.U.	6	\$327,000	6	\$327,000	0	\$0
82	ARMCO CREDIT UNION	5	\$490,000	5	490,000	0	\$0
83	BOFI FED BK	7	\$1,207,000	5	\$935,000	0	\$0
84	FIRST MARINER BK	5	\$888,000	5	\$888,000	0	\$0
85	FIRST MIDWEST BANK	5	\$69,000	5	\$69,000	0	\$0
86	GREENLIGHT FINANCIAL SERVICES	6	\$1,190,000	5	\$1,130,000	0	\$0
87	GREENTREE MORTGAGE CO. L.P.	5	\$720,000	5	\$720,000	0	\$0
88	HOMEOWNERS MORTGAGE OF AMERICA	5	\$569,000	5	\$569,000	0	\$0
89	HOMESTEAD FUNDING CORP.	7	\$1,014,000	5	\$554,000	0	\$0
90	HOWARD BANK	5	\$307,000	5	\$307,000	0	\$0
91	INTEGRATED FINANCIAL GROUP INC	6	\$1,269,000	5	\$1,096,000	0	\$0

Table 28. Banks Which Made No Loans to African Americans in Pittsburgh, 2007–2019

No.	Lender	Total Loans	Total Loan \$	Loans to Whites	Loans \$ to Whites	Loans to Blacks	Loan \$ to Blacks
92	MELLON TRUST OF NEW ENGLAND	7	\$3,055,000	5	\$2,555,000	0	\$0
93	PATHFINDER FCU	5	\$227,000	5	\$227,000	0	\$0
94	PNC REVERSE MORTGAGE LLC	5	\$911,000	5	\$911,000	0	\$0
95	PREMIA MORTGAGE LLC	8	\$2,090,000	5	\$1,120,000	0	\$0
96	REAL ESTATE MORTGAGE NETWORK	9	\$1,336,000	5	\$555,000	0	\$0
97	RELIANCE SAVINGS BANK	5	\$395,000	5	\$395,000	0	\$0
98	SUPERIOR MORTGAGE CORP	8	\$1,095,000	5	\$709,000	0	\$0
99	TRIDENT MORTGAGE COMPANY LP	7	\$1,292,000	5	\$810,000	0	\$0
100	WEST-AIRCOMM FCU	6	\$559,000	5	\$524,000	0	\$0
101	AFFILIATED MORTGAGE COMPANY	4	\$468,000	4	\$468,000	0	\$0
102	AMERICAN PARTNERS BANK	10	\$1,424,000	4	\$790,000	0	\$0
103	AXOS BANK	4	\$446,000	4	\$446,000	0	\$0
104	BNC NB	5	\$1,349,000	4	\$1,142,000	0	\$0
105	CENTEX HOME EQUITY COMPANY LL	5	\$511,000	4	\$380,000	0	\$0
106	CHURCHILL MORTGAGE CORPORATION	4	\$719,000	4	\$719,000	0	\$0
107	CONTOUR MORTGAGE CORPORATION	7	\$1,831,000	4	\$1,175,000	0	\$0
108	DECISION ONE MORTGAGE	6	\$808,000	4	\$656,000	0	\$0
109	DIAMOND BANK FSB	4	\$1,445,000	4	\$1,445,000	0	\$0
110	EVOLVE BANK & TRUST	4	\$623,000	4	\$623,000	0	\$0
111	FIRSTMERIT MORTGAGE CORP	4	\$603,000	4	\$603,000	0	\$0
112	HAMILTON NATIONAL MORTGAGE COM	6	\$1,344,000	4	\$975,000	0	\$0
113	HOME FINANCE OF AMERICA INC.	5	\$511,000	4	\$404,000	0	\$0
114	HUNTINGDON VALLEY BANK	4	\$656,000	4	\$656,000	0	\$0

Table 28. Banks Which Made No Loans to African Americans in Pittsburgh, 2007–2019

No.	Lender	Total Loans	Total Loan \$	Loans to Whites	Loans \$ to Whites	Loans to Blacks	Loan \$ to Blacks
115	LENDINGHOME FUNDING CORP.	22	\$3,636,000	4	\$666,000	0	\$0
116	LIME FINANCIAL SERVICES LTD.	5	\$799,000	4	\$715,000	0	\$0
117	MARION CENTER BK	10	\$2,346,000	4	\$1,495,000	0	\$0
118	MARQUETTE SVG BK	4	\$1,015,000	4	\$1,015,000	0	\$0
119	MONARCH BANK	5	\$674,000	4	\$618,000	0	\$0
120	NORTHWEST FCU	8	\$831,000	4	\$289,000	0	\$0
121	PARKSIDE LENDING LLC	4	\$826,000	4	\$826,000	0	\$0
122	PLANET HOME LENDING LLC	5	\$888,000	4	\$828,000	0	\$0
123	PRESIDENTIAL BANK F.S.B.	5	\$1,504,000	4	\$989,000	0	\$0
124	THE FEDERAL SAVINGS BANK	4	\$1,040,000	4	\$1,040,000	0	\$0
125	TIAA-CREF TC FSB	4	\$928,000	4	\$928,000	0	\$0
126	TIDEWATER MORTGAGE SERVICES INC.	5	\$850,000	4	\$660,000	0	\$0
127	TRIUMPH BANK	4	\$1,330,000	4	\$1,330,000	0	\$0
128	VALLEY NATIONAL BANK	5	\$2,588,000	4	\$1,388,000	0	\$0
129	WORLD SAVINGS BANK FSB	7	\$2,293,000	4	\$1,060,000	0	\$0
130	WSFS BANK	4	\$1,170,000	4	\$1,170,000	0	\$0
131	ALLIED HOME MORTGAGE CORP.	5	\$653,000	3	\$401,000	0	\$0
132	ASSOCIATED MORTGAGE BANKERS IN	3	\$605,000	3	\$605,000	0	\$0
133	AURORA FINANCIAL	3	\$542,000	3	\$542,000	0	\$0
134	BANK FUND STAFF FCU	3	\$793,000	3	\$793,000	0	\$0
135	BARRONS MORTGAGE GROUP	3	\$556,000	3	\$556,000	0	\$0
136	BMO HARRIS BK NA	3	\$389,000	3	\$389,000	0	\$0
137	BOEING EMPLOYEES' CREDIT UNION	6	\$644,000	3	\$243,000	0	\$0

Table 28. Banks Which Made No Loans to African Americans in Pittsburgh, 2007–2019

No.	Lender	Total Loans	Total Loan \$	Loans to Whites	Loans \$ to Whites	Loans to Blacks	Loan \$ to Blacks
138	CENTRA CREDIT UNION	3	\$335,000	3	\$335,000	0	\$0
139	CHEVY CHASE BANK F.S.B.	3	\$295,000	3	\$295,000	0	\$0
140	CHICAGO BANCORP INC.	3	\$484,000	3	\$484,000	0	\$0
141	CRESCENT MTG CO	3	\$306,000	3	\$306,000	0	\$0
142	ETHOS LENDING LLC	5	\$1,483,000	3	\$860,000	0	\$0
143	ETRADE SAV BK	3	\$634,000	3	\$634,000	0	\$0
144	EVERHOME MORTGAGE COMPANY	10	\$1,065,000	3	\$217,000	0	\$0
145	FIDELITY BK	3	\$308,000	3	\$308,000	0	\$0
146	FIRST FINANCIAL SERVICES INC.	3	\$414,000	3	\$414,000	0	\$0
147	FIRST HOME MORTGAGE CORPORATIO	3	\$914,000	3	\$914,000	0	\$0
148	FIRST REPUBLIC BK	3	\$1,500,000	3	\$1,500,000	0	\$0
149	GEORGE MASON MORTGAGE LLC	7	\$1,037,000	3	\$294,000	0	\$0
150	GOLDMAN SACHS BK USA	5	\$4,064,000	3	\$2,888,000	0	\$0
151	GUARANTEED HOME MORTGAGE CO	3	\$471,000	3	\$471,000	0	\$0
152	HOME EQUITY OF AMERICA	3	\$97,000	3	\$97,000	0	\$0
153	ION CAPITAL INC	3	\$177,000	3	\$177,000	0	\$0
154	METROCITIES MORTGAGE LLC	3	\$758,000	3	\$758,000	0	\$0
155	MIDWEST BANK CENTRE	3	\$647,000	3	\$647,000	0	\$0
156	MIT FEDERAL CREDIT UNION	3	\$925,000	3	\$925,000	0	\$0
157	MORTGAGE AMERICA, INC.	4	\$640,000	3	\$525,000	0	\$0
158	MORTGAGE NETWORK INC	3	\$370,000	3	\$370,000	0	\$0
159	MVB BK INC	4	\$424,000	3	\$274,000	0	\$0
160	NATIONWIDE BK	3	\$383,000	3	\$383,000	0	\$0

Table 28. Banks Which Made No Loans to African Americans in Pittsburgh, 2007–2019

No.	Lender	Total Loans	Total Loan \$	Loans to Whites	Loans \$ to Whites	Loans to Blacks	Loan \$ to Blacks
161	NEW ALLIANCE FCU	3	\$417,000	3	\$417,000	0	\$0
162	NEW PENN COMMUNITY LENDING LLC	3	\$345,000	3	\$345,000	0	\$0
163	NORTHPOINTE BANK	4	\$969,000	3	\$584,000	0	\$0
164	PHILADELPHIA MORTGAGE ADVISORS	4	\$608,000	3	\$333,000	0	\$0
165	POLI MORTGAGE GROUP INC	4	\$1,045,000	3	\$799,000	0	\$0
166	RESIDENTIAL HOME MORTGAGE CORP	4	\$844,000	3	\$667,000	0	\$0
167	RUOFF HOME MORTGAGE	3	\$322,000	3	\$322,000	0	\$0
168	SECKEL CAPITAL	3	\$771,000	3	\$771,000	0	\$0
169	SHELTER MTG CO LLC	4	\$1,101,000	3	\$995,000	0	\$0
170	SYNERGY ONE LENDING	5	\$732,000	3	\$502,000	0	\$0
171	TEACHERS FCU	3	\$500,000	3	\$500,000	0	\$0
172	THE NORTHERN TRUST COMPANY	3	\$2,724,000	3	\$2,724,000	0	\$0
173	UNIVEST BANK AND TRUST CO.	4	\$428,000	3	\$283,000	0	\$0
174	US POSTAL SVC FCU	3	\$76,000	3	\$76,000	0	\$0
175	WATERMARK CAPITAL, INC.	3	\$1,315,000	3	\$1,315,000	0	\$0
176	WATERSTONE MORTGAGE CORP.	3	\$250,000	3	\$250,000	0	\$0
177	WEICHERT FINANCIAL SERVICES	5	\$1,011,000	3	\$552,000	0	\$0
178	1ST MARINER BANK	3	\$201,000	2	\$100,000	0	\$0
179	ACACIA FEDERAL SAVINGS BANK	2	\$141,000	2	\$141,000	0	\$0
180	AFFINITY FEDERAL CREDIT UNION	2	\$127,000	2	\$127,000	0	\$0
181	AFFINITY LENDING SOLUTIONS LL	2	\$248,000	2	\$248,000	0	\$0
182	ALLIANCE FINANCIAL RESOURCES	2	\$187,000	2	\$187,000	0	\$0
183	ALLIANT CREDIT UNION	5	\$1,164,000	2	\$245,000	0	\$0

Table 28. Banks Which Made No Loans to African Americans in Pittsburgh, 2007–2019

No.	Lender	Total Loans	Total Loan \$	Loans to Whites	Loans \$ to Whites	Loans to Blacks	Loan \$ to Blacks
184	AMALGAMATED BANK	2	\$480,000	2	\$480,000	0	\$0
185	AMERICAN RESIDENTIAL LENDING	2	\$548,000	2	\$548,000	0	\$0
186	APEX HOME LOANS	2	\$433,000	2	\$433,000	0	\$0
187	ARGENT MORTGAGE COMPANY	2	\$104,000	2	\$104,000	0	\$0
188	ARMSTRONG CTY B&LA	2	\$634,000	2	\$634,000	0	\$0
189	B. F. SAUL MORTGAGE COMPANY	2	\$128,000	2	\$128,000	0	\$0
190	BANC OF CA NA	2	\$218,000	2	\$218,000	0	\$0
191	BANKUNITED FSB	3	\$232,000	2	\$174,000	0	\$0
192	C&G SAVINGS BANK	2	\$146,000	2	\$146,000	0	\$0
193	CALIBER FUNDING	2	\$373,000	2	\$373,000	0	\$0
194	CAPWEST MORTGAGE CORPORATION	2	\$230,000	2	\$230,000	0	\$0
195	CASTLE POINT MORTGAGE INC.	6	\$197,000	2	\$74,000	0	\$0
196	CENT MTG CO DBA CENTURY LEND	2	\$390,000	2	\$390,000	0	\$0
197	CENTRA BANK	3	\$317,000	2	\$125,000	0	\$0
198	CERTUSBANK NA	3	\$779,000	2	\$559,000	0	\$0
199	CHEMECAL BANK	2	\$413,000	2	\$413,000	0	\$0
200	CHERRY CREEK MORTGAGE CO. INC.	3	\$454,000	2	\$440,000	0	\$0
201	CHRISTENSEN FINANCIAL INC	2	\$543,000	2	\$543,000	0	\$0
202	COLONIAL MORTGAGE SERVICE CO.	2	\$510,000	2	\$510,000	0	\$0
203	COMPASS BANK	3	\$686,000	2	\$266,000	0	\$0
204	CONGRESSIONAL FEDERAL CREDIT U	2	\$255,000	2	\$255,000	0	\$0
205	CORTLAND SAVINGS & BANKING CO	2	\$795,000	2	\$795,000	0	\$0
206	EAGLE HOME MORTGAGE, LLC	2	\$327,000	2	\$327,000	0	\$0

Table 28. Banks Which Made No Loans to African Americans in Pittsburgh, 2007–2019

No.	Lender	Total Loans	Total Loan \$	Loans to Whites	Loans \$ to Whites	Loans to Blacks	Loan \$ to Blacks
207	EVANSVILLE TEACHERS FEDERAL CREDIT UNION	2	\$620,000	2	\$620,000	0	\$0
208	EVERETT FINANCIAL INC.	4	\$390,000	2	\$294,000	0	\$0
209	EVESHAM MORTGAGE	2	\$489,000	2	\$489,000	0	\$0
210	FAIRLESS CU	2	\$79,000	2	\$79,000	0	\$0
211	FEARON FINANCIAL LLC	2	\$575,000	2	\$575,000	0	\$0
212	FEDEX EMPLOYEES CREDIT ASSN	4	\$193,000	2	\$48,000	0	\$0
213	FINANCE OF AMERICA REVERSE LLC	2	\$90,000	2	\$90,000	0	\$0
214	FIRST AMERICAN MORTGAGE TRUST	2	\$251,000	2	\$251,000	0	\$0
215	FIRST CENTURY BK NA	2	\$625,000	2	\$625,000	0	\$0
216	FIRST CITIZENS COMMUNITY BANK	2	\$589,000	2	\$589,000	0	\$0
217	FIRST DIRECT LENDING, LLC	2	\$321,000	2	\$321,000	0	\$0
218	FIRST FEDERAL S&L ASSOC OF GRE	2	\$50,000	2	\$50,000	0	\$0
219	FIRST INDIANA BANK	2	\$154,000	2	\$154,000	0	\$0
220	FIRST MERIDIAN MORTGAGE	2	\$341,000	2	\$341,000	0	\$0
221	FIRST MW BK	2	\$21,000	2	\$21,000	0	\$0
222	FIRST NATIONAL BANK OF ARIZONA	2	\$528,000	2	\$528,000	0	\$0
223	FIRST NATIONAL BANK OF CC	3	\$321,000	2	\$244,000	0	\$0
224	FIRST NB	2	\$387,000	2	\$387,000	0	\$0
225	FIRST OHIO BANC & LENDING	2	\$269,000	2	\$269,000	0	\$0
226	FIRST OHIO HOME FINANCE	2	\$663,000	2	\$663,000	0	\$0
227	FIRSTTRUST	2	\$180,000	2	\$180,000	0	\$0
228	FRICK TRI COUNTY FCU	2	\$95,000	2	\$95,000	0	\$0
229	FSG BANK	2	\$498,000	2	\$498,000	0	\$0

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No.	Lender	Total Loans	Total Loan \$	Loans to Whites	Loans \$ to Whites	Loans to Blacks	Loan \$ to Blacks
230	GFI MORTGAGE BANKERS INC	3	\$614,000	2	\$532,000	0	\$0
231	GOLDWATER BANK NA	2	\$229,000	2	\$229,000	0	\$0
232	GSF MORTGAGE CORPORATION	2	\$191,000	2	\$191,000	0	\$0
233	HOMETOWN LENDERS INC	2	\$230,000	2	\$230,000	0	\$0
234	ILLINOIS NATIONAL BANK	2	\$3,290,000	2	\$3,290,000	0	\$0
235	INTERCOASTAL MORTGAGE COMPANY	4	\$1,024,000	2	\$524,000	0	\$0
236	IRWIN HOME EQUITY CORP	2	\$152,000	2	\$152,000	0	\$0
237	LAFAYETTE FCU	2	\$817,000	2	\$817,000	0	\$0
238	LEADERONE FINANCIAL CORP.	2	\$500,000	2	\$500,000	0	\$0
239	LOWNHOME FINANCIAL HOLDINGS L	2	\$135,000	2	\$135,000	0	\$0
240	MAGNOLIA BANK	5	\$914,000	2	\$570,000	0	\$0
241	MASSACHUSETTS INST TECH FC	2	\$509,000	2	\$509,000	0	\$0
242	MCLEAN MORTGAGE CORPORATION	2	\$844,000	2	\$844,000	0	\$0
243	MID PENN BANK	3	\$294,000	2	\$149,000	0	\$0
244	MID-ISLAND MORTGAGE CORP.	2	\$537,000	2	\$537,000	0	\$0
245	MILLENNIUM BK	2	\$588,000	2	\$588,000	0	\$0
246	NATIONS RELIABLE LENDING	3	\$591,000	2	\$329,000	0	\$0
247	NJ LENDERS CORP	2	\$563,000	2	\$563,000	0	\$0
248	NORTHERN TC	2	\$1,873,000	2	\$1,873,000	0	\$0
249	PARAGON BANK	2	\$839,000	2	\$839,000	0	\$0
250	PARAMOUNT EQUITY MORTGAGE INC.	3	\$217,000	2	\$151,000	0	\$0
251	PEOPLES HOME EQUITY	2	\$144,000	2	\$144,000	0	\$0
252	PERL MORTGAGE	2	\$842,000	2	\$842,000	0	\$0

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No.	Lender	Total Loans	Total Loan \$	Loans to Whites	Loans \$ to Whites	Loans to Blacks	Loan \$ to Blacks
253	POLONIA BANK	3	\$659,000	2	\$376,000	0	\$0
254	RBC BANK (GEORGIA), N.A.	2	\$220,000	2	\$220,000	0	\$0
255	REALTY HOME MTG LLC	2	\$204,000	2	\$204,000	0	\$0
256	REVERSE MORTGAGE FUNDING LLC	3	\$518,000	2	\$243,000	0	\$0
257	SERVICE 1ST FCU	2	\$299,000	2	\$299,000	0	\$0
258	SOVEREIGN LENDING GROUP INCORORATED	2	\$600,000	2	\$600,000	0	\$0
259	STAR ONE CREDIT UNION	2	\$213,000	2	\$213,000	0	\$0
260	STATE FINANCIAL NETWORK LLC	2	\$310,000	2	\$310,000	0	\$0
261	SUMMIT MORTGAGE CORPORATION	2	\$256,000	2	\$256,000	0	\$0
262	SUNCOAST MORTGAGE CORPORATION	3	\$775,000	2	\$517,000	0	\$0
263	SUNTRUST MORTGAGE INC	3	\$217,000	2	\$127,000	0	\$0
264	TALMER B&TC	2	\$114,000	2	\$114,000	0	\$0
265	TAMMAC HOLDINGS CORP	2	\$84,000	2	\$84,000	0	\$0
266	UIF CORPORATION	2	\$320,000	2	\$320,000	0	\$0
267	UNITED MORTGAGE CORP	2	\$223,000	2	\$223,000	0	\$0
268	UNITED SECURITY FINANCIAL	2	\$212,000	2	\$212,000	0	\$0
269	UNIVERSAL MTG & FINANCE	2	\$181,000	2	\$181,000	0	\$0
270	VANDYK MORTGAGE CORPORATION	2	\$244,000	2	\$244,000	0	\$0
271	WINTRUST MORTGAGE COMPANY	2	\$234,000	2	\$234,000	0	\$0
272	1ST PORTFOLIO LENDING CORP.	1	\$332,000	1	\$332,000	0	\$0
273	1ST PREFERENCE MORTGAGE CORP	1	\$134,000	1	\$134,000	0	\$0
274	21ST MORTGAGE	1	\$43,000	1	\$43,000	0	\$0
275	360 MORTGAGE GROUP LLC	1	\$58,000	1	\$58,000	0	\$0

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No.	Lender	Total Loans	Total Loan \$	Loans to Whites	Loans \$ to Whites	Loans to Blacks	Loan \$ to Blacks
276	ACADEMY MORTGAGE CORPORATION	1	\$413,000	1	\$413,000	0	\$0
277	ACCESS NATIONAL MORTGAGE CORP	3	\$438,000	1	\$186,000	0	\$0
278	ADVANCIAL FEDERAL CREDIT UNION	2	\$375,000	1	\$220,000	0	\$0
279	AFFILIATED BANK	1	\$79,000	1	\$79,000	0	\$0
280	AFL-CIO EMPLOYEES FCU	1	\$24,000	1	\$24,000	0	\$0
281	AGCHOICE FARM CREDIT ACA	2	\$949,000	1	\$679,000	0	\$0
282	AIMLOAN.COM	5	\$741,000	1	\$231,000	0	\$0
283	AMC MORTGAGE SERVICES INC.	1	\$305,000	1	\$305,000	0	\$0
284	AMERICAN AIRLINES FCU	1	\$155,000	1	\$155,000	0	\$0
285	AMERICAN STERLING BANK	2	\$242,000	1	\$145,000	0	\$0
286	AMERIQUEST MORTGAGE COMPANY	1	\$69,000	1	\$69,000	0	\$0
287	AMERIS BK	1	\$115,000	1	\$115,000	0	\$0
288	AMERISERV FNCL BK	1	\$217,000	1	\$217,000	0	\$0
289	ANHEUSER-BUSCH EMPL CU	1	\$340,000	1	\$340,000	0	\$0
290	ARMED FORCES BK NA	1	\$230,000	1	\$230,000	0	\$0
291	ATHAS CAPITAL GROUP	1	\$55,000	1	\$55,000	0	\$0
292	ATLANTIC FINANCIAL INC	1	\$360,000	1	\$360,000	0	\$0
293	AVELO MORTGAGE LLC	1	\$241,000	1	\$241,000	0	\$0
294	BANCO POPULAR NORTH AMERICA	2	\$413,000	1	\$300,000	0	\$0
295	BANK HOLLAND	1	\$119,000	1	\$119,000	0	\$0
296	BANK OF WHITTIER	3	\$379,000	1	\$49,000	0	\$0
297	BETHPAGE FCU	2	\$422,000	1	\$147,000	0	\$0
298	BMI FEDERAL CREDIT UNION	1	\$245,000	1	\$245,000	0	\$0

Table 28. Banks Which Made No Loans to African Americans in Pittsburgh, 2007–2019

No.	Lender	Total Loans	Total Loan \$	Loans to Whites	Loans \$ to Whites	Loans to Blacks	Loan \$ to Blacks
299	BOKF NA	1	\$122,000	1	\$122,000	0	\$0
300	CAMBRIA COUNTY FEDERAL S&L	1	\$75,000	1	\$75,000	0	\$0
301	CAPITAL ONE BK USA NA	2	\$13,106,000	1	\$106,000	0	\$0
302	CARNEGIE MORTGAGE	2	\$328,000	1	\$228,000	0	\$0
303	CARROLLTON BANK	1	\$125,000	1	\$125,000	0	\$0
304	CDC FEDERAL CREDIT UNION	1	\$142,000	1	\$142,000	0	\$0
305	CIBC BANK USA	1	\$1,955,000	1	\$1,955,000	0	\$0
306	CIT BANK N.A.	1	\$485,000	1	\$485,000	0	\$0
307	CITADEL FCU	1	\$27,000	1	\$27,000	0	\$0
308	CITADEL SERVICING CORPORATION	3	\$426,000	1	\$126,000	0	\$0
309	CITI RESIDENTIAL LENDING INC.	1	\$64,000	1	\$64,000	0	\$0
310	CITIZENS COMMUNITY BANK	1	\$99,000	1	\$99,000	0	\$0
311	CITIZENS NB	1	\$313,000	1	\$313,000	0	\$0
312	CITY 1ST MORTGAGE SERVICES LC	1	\$101,000	1	\$101,000	0	\$0
313	CIVISTA BANK	1	\$228,000	1	\$228,000	0	\$0
314	CLEARFIELD B&TC	1	\$300,000	1	\$300,000	0	\$0
315	CLEARPATH LENDING	1	\$155,000	1	\$155,000	0	\$0
316	CMG MORTGAGE INC.	1	\$92,000	1	\$92,000	0	\$0
317	CNB MORTGAGE COMPANY	1	\$96,000	1	\$96,000	0	\$0
318	COMMERCE BANK N.A.	1	\$115,000	1	\$115,000	0	\$0
319	COMMUNITY FIRST CREDIT UNION OF FLORIDA	1	\$25,000	1	\$25,000	0	\$0
320	CONTINENTAL BK	1	\$125,000	1	\$125,000	0	\$0
321	CORINTHIAN MORTGAGE CORP	1	\$101,000	1	\$101,000	0	\$0

Table 28. Banks Which Made No Loans to African Americans in Pittsburgh, 2007–2019

No.	Lender	Total Loans	Total Loan \$	Loans to Whites	Loans \$ to Whites	Loans to Blacks	Loan \$ to Blacks
322	CORNERSTONE HOME LENDING, INC.	1	\$95,000	1	\$95,000	0	\$0
323	CORNHUSKER BK	1	\$417,000	1	\$417,000	0	\$0
324	CREDIT SUISSE	1	\$80,000	1	\$80,000	0	\$0
325	CREDIT UNION MORTGAGE ASSOCIAT	1	\$75,000	1	\$75,000	0	\$0
326	CTX MORTGAGE COMPANY LLC	2	\$199,000	1	\$109,000	0	\$0
327	DEERE EMPL CU	1	\$334,000	1	\$334,000	0	\$0
328	DELTA COMMUNITY CREDIT UNION	1	\$62,000	1	\$62,000	0	\$0
329	DIRECT MORTGAGE LOANS LLC	1	\$417,000	1	\$417,000	0	\$0
330	EASTERN SAVINGS BANK	3	\$594,000	1	\$260,000	0	\$0
331	EASTWOOD BK	1	\$128,000	1	\$128,000	0	\$0
332	EPHRATA NB	1	\$270,000	1	\$270,000	0	\$0
333	EQUITY NOW INC	1	\$323,000	1	\$323,000	0	\$0
334	ERIE COMMUNITY CREDIT UNION	1	\$50,000	1	\$50,000	0	\$0
335	ERIE FEDERAL CREDIT UNION	1	\$75,000	1	\$75,000	0	\$0
336	FARMERS BLDG & SVG BK	1	\$88,000	1	\$88,000	0	\$0
337	FIDELITY HOME MORTGAGE	1	\$59,000	1	\$59,000	0	\$0
338	FINANCIAL FREEDOM	1	\$14,000	1	\$14,000	0	\$0
339	FINWORTH MTG LLC AN INSBANK CO	1	\$411,000	1	\$411,000	0	\$0
340	FIRST BANK OF CHARLESTON	1	\$67,000	1	\$67,000	0	\$0
341	FIRST CMNTY BK NA	1	\$228,000	1	\$228,000	0	\$0
342	FIRST EAGLE FCU	1	\$35,000	1	\$35,000	0	\$0
343	FIRST FEDERAL S&LA OF LAKEWOOD	2	\$387,000	1	\$219,000	0	\$0
344	FIRST HOME BANK	1	\$275,000	1	\$275,000	0	\$0

Table 28. Banks Which Made No Loans to African Americans in Pittsburgh, 2007–2019

No.	Lender	Total Loans	Total Loan \$	Loans to Whites	Loans \$ to Whites	Loans to Blacks	Loan \$ to Blacks
345	FIRST INTERSTATE FINANCIAL COR	1	\$76,000	1	\$76,000	0	\$0
346	FIRST MUTUAL CORP.	1	\$159,000	1	\$159,000	0	\$0
347	FIRST NATIONAL BANK	1	\$104,000	1	\$104,000	0	\$0
348	FIRST NATIONAL BANK OF AMERICA	1	\$35,000	1	\$35,000	0	\$0
349	FIRST ST BK OF ST CHARLES MO	1	\$233,000	1	\$233,000	0	\$0
350	FIRST UTAH BANK	1	\$625,000	1	\$625,000	0	\$0
351	FIRST WESTERN TR BK	1	\$140,000	1	\$140,000	0	\$0
352	FLORIDA CAPITAL BANK NATIONAL ASSOCIATION	1	\$305,000	1	\$305,000	0	\$0
353	FM HOME LOANS LLC	1	\$305,000	1	\$305,000	0	\$0
354	FRANKLIN MINT FCU	1	\$142,000	1	\$142,000	0	\$0
355	GARDEN SVG FCU	1	\$44,000	1	\$44,000	0	\$0
356	GATEWAY BUSINESS BANK	1	\$131,000	1	\$131,000	0	\$0
357	GENISYS CU	1	\$100,000	1	\$100,000	0	\$0
358	GEORGIA BANKING COMPANY	1	\$322,000	1	\$322,000	0	\$0
359	GMFS LLC	1	\$439,000	1	\$439,000	0	\$0
360	GN MORTGAGE LLC	1	\$93,000	1	\$93,000	0	\$0
361	GREENVILLE SAVINGS BANK	1	\$260,000	1	\$260,000	0	\$0
362	HARRIS N.A.	1	\$248,000	1	\$248,000	0	\$0
363	HOMCASTLE MORTGAGE LLC	1	\$186,000	1	\$186,000	0	\$0
364	HOME PROMISE CORPORATION	1	\$160,000	1	\$160,000	0	\$0
365	HORICON BANK	3	\$424,000	1	\$200,000	0	\$0
366	HSBC MORTGAGE SERVICES INC.	2	\$191,000	1	\$126,000	0	\$0
367	IBERIABANK	1	\$115,000	1	\$115,000	0	\$0

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No.	Lender	Total Loans	Total Loan \$	Loans to Whites	Loans \$ to Whites	Loans to Blacks	Loan \$ to Blacks
368	IDEAL MORTGAGE BANKERS LTD	1	\$102,000	1	\$102,000	0	\$0
369	IRWIN B&TC	1	\$48,000	1	\$48,000	0	\$0
370	ISB MORTGAGE CO. LLC	2	\$1,185,000	1	\$650,000	0	\$0
371	KELLER MORTGAGE LLC	1	\$150,000	1	\$150,000	0	\$0
372	LINCOLN MORTGAGE CO	1	\$103,000	1	\$103,000	0	\$0
373	LONGBRIDGE FINANCIAL LLC	1	\$195,000	1	\$195,000	0	\$0
374	MAIN STREET BANK CORP	1	\$187,000	1	\$187,000	0	\$0
375	MEADOWBROOK FINANCIAL MORTGAGE	1	\$85,000	1	\$85,000	0	\$0
376	MEMBER ADVANTAGE MORTGAGE LLC	3	\$315,000	1	\$49,000	0	\$0
377	MERIDIAN RESIDENTIAL CAPITAL	1	\$233,000	1	\$233,000	0	\$0
378	MERRILL LYNCH CREDIT CORP	1	\$165,000	1	\$165,000	0	\$0
379	METROPOLITAN HOME MORTGAGE	1	\$380,000	1	\$380,000	0	\$0
380	MFC MORTGAGE INC OF FLORIDA	2	\$243,000	1	\$114,000	0	\$0
381	MID-HUDSON VALLEY FEDERAL C.U.	1	\$3,000	1	\$3,000	0	\$0
382	MIDCOUNTRY BANK	1	\$185,000	1	\$185,000	0	\$0
383	MIDLAND STATES BANK	2	\$2,340,000	1	\$265,000	0	\$0
384	MIDWEST LOAN SERVICES	1	\$220,000	1	\$220,000	0	\$0
385	MIFFLINBURG BANK & TRUST COMPA	1	\$140,000	1	\$140,000	0	\$0
386	MORTGAGE CAPITAL PARTNERS INC	1	\$105,000	1	\$105,000	0	\$0
387	MORTGAGE CONCEPTS	1	\$106,000	1	\$106,000	0	\$0
388	MUTUAL OMAHA BK	1	\$250,000	1	\$250,000	0	\$0
389	MVB MORTGAGE	1	\$57,000	1	\$57,000	0	\$0
390	NAPUS FEDERAL CREDIT UNION	3	\$162,000	1	\$44,000	0	\$0

Table 28. Banks Which Made No Loans to African Americans in Pittsburgh, 2007–2019

No.	Lender	Total Loans	Total Loan \$	Loans to Whites	Loans \$ to Whites	Loans to Blacks	Loan \$ to Blacks
391	NATIONAL INSTITUTES OF HEALTH	1	\$246,000	1	\$246,000	0	\$0
92	NATIONWIDE BANK	1	\$92,000	1	\$92,000	0	\$0
93	NATIONWIDE EQUITIES CORP	2	\$172,000	1	\$86,000	0	\$0
94	NATIONWIDE MORTGAGE CONCEPTS	1	\$52,000	1	\$52,000	0	\$0
95	NEW FED MORTGAGE CORP	1	\$295,000	1	\$295,000	0	\$0
96	NFM INC.	1	\$103,000	1	\$103,000	0	\$0
97	NL INC	1	\$200,000	1	\$200,000	0	\$0
98	NORCOM MORTGAGE	1	\$72,000	1	\$72,000	0	\$0
99	NORTHERN TRUST NA	1	\$550,000	1	\$550,000	0	\$0
400	OCWEN LOAN SERVICING LLC	3	\$313,000	1	\$205,000	0	\$0
401	ONLINE MORTGAGE GROUP LLC	1	\$312,000	1	\$312,000	0	\$0
402	OPERATING ENGINEERS LOCAL FCU	1	\$80,000	1	\$80,000	0	\$0
403	PARAGON HOME LOANS, INC.	1	\$305,000	1	\$305,000	0	\$0
404	PARK NB	1	\$92,000	1	\$92,000	0	\$0
405	PATRIOT FCU	1	\$6,000	1	\$6,000	0	\$0
406	PEAPACK-GLADSTONE BANK	1	\$195,000	1	\$195,000	0	\$0
407	PENNIAN BANK	1	\$505,000	1	\$505,000	0	\$0
408	PEOPLESBANK A CODORUS VALLEY	1	\$119,000	1	\$119,000	0	\$0
409	PERFORMANCE CREDIT CORPORATION	1	\$53,000	1	\$53,000	0	\$0
410	PINNACLE FINANCIAL CORPORATION	1	\$113,000	1	\$113,000	0	\$0
411	PINNACLE MORTGAGE INC	1	\$225,000	1	\$225,000	0	\$0
412	PRECISION FINANCIAL INC.	1	\$329,000	1	\$329,000	0	\$0
413	PREMIER AMERICA CREDIT UNION	2	\$146,000	1	\$70,000	0	\$0

Table 28. Banks Which Made No Loans to African Americans in Pittsburgh, 2007–2019

No.	Lender	Total Loans	Total Loan \$	Loans to Whites	Loans \$ to Whites	Loans to Blacks	Loan \$ to Blacks
414	PS BANK	1	\$207,000	1	\$207,000	0	\$0
415	QUORUM FEDERAL CREDIT UNION	1	\$25,000	1	\$25,000	0	\$0
416	RBC BK GA NA	2	\$355,000	1	\$90,000	0	\$0
417	REFINANCE.COM	1	\$69,000	1	\$69,000	0	\$0
418	RELIANT BK	1	\$234,000	1	\$234,000	0	\$0
419	REVERSE MORT SOLUTIONS INC	1	\$121,000	1	\$121,000	0	\$0
420	REVERSE MORTGAGE USA INC.	1	\$64,000	1	\$64,000	0	\$0
421	RIVERHILLS BANK	1	\$105,000	1	\$105,000	0	\$0
422	RIVERVIEW BANK	2	\$1,645,000	1	\$45,000	0	\$0
423	ROUNDPOINT MORTGAGE SERVICING	1	\$67,000	1	\$67,000	0	\$0
424	SALLIE MAE HOME LOANS	1	\$68,000	1	\$68,000	0	\$0
425	SBI FEDERAL CREDIT UNION	1	\$440,000	1	\$440,000	0	\$0
426	SECURITY NB OF SIOUX CITY IA	1	\$205,000	1	\$205,000	0	\$0
427	SECURITY ONE LENDING	1	\$48,000	1	\$48,000	0	\$0
428	SEMPER HOME LOANS	1	\$123,000	1	\$123,000	0	\$0
429	SERVICE CREDIT UNION	1	\$44,000	1	\$44,000	0	\$0
430	SEVEN SEVENTEEN CU	1	\$36,000	1	\$36,000	0	\$0
431	SIGNATURE FEDERAL CREDIT UNION	1	\$55,000	1	\$55,000	0	\$0
432	SOUTHPOINT FINANCIAL SERVICES	1	\$295,000	1	\$295,000	0	\$0
433	SPE FCU	1	\$19,000	1	\$19,000	0	\$0
434	STATE DEPARTMENT FCU	1	\$175,000	1	\$175,000	0	\$0
435	STOCK YARDS B&TC	1	\$39,000	1	\$39,000	0	\$0
436	STRONG HOME MORTGAGE, LLC	2	\$560,000	1	\$275,000	0	\$0

Table 28. Banks Which Made No Loans to African Americans in Pittsburgh, 2007–2019

No.	Lender	Total Loans	Total Loan \$	Loans to Whites	Loans \$ to Whites	Loans to Blacks	Loan \$ to Blacks
437	SUSQUEHANNA BK	1	\$154,000	1	\$154,000	0	\$0
438	SUTTON BANK	1	\$64,000	1	\$64,000	0	\$0
439	TBI MORTGAGE COMPANY	1	\$417,000	1	\$417,000	0	\$0
440	TCF NATIONAL BANK	1	\$755,000	1	\$755,000	0	\$0
441	THE BRYN MAWR TRUST COMPANY	1	\$121,000	1	\$121,000	0	\$0
442	THE HOME S&LC	5	\$2,786,000	1	\$295,000	0	\$0
443	THE WASHINGTON TRUST COMPANY	1	\$60,000	1	\$60,000	0	\$0
444	THIRD FEDERAL BANK	1	\$638,000	1	\$638,000	0	\$0
445	TIERONE BANK	1	\$417,000	1	\$417,000	0	\$0
446	TOTAL MORTGAGE SERVICES LLC	1	\$92,000	1	\$92,000	0	\$0
447	TOWNE MORTGAGE COMPANY	1	\$95,000	1	\$95,000	0	\$0
448	U.S. POSTAL SERVICE FEDERAL CREDIT UNION	5	\$239,000	1	\$96,000	0	\$0
449	UKRAINIAN SELFRELIANCE FCU	1	\$95,000	1	\$95,000	0	\$0
450	UNION MTG GRP	1	\$187,000	1	\$187,000	0	\$0
451	UNITED NORTHERN MORTGAGE BANKE	1	\$71,000	1	\$71,000	0	\$0
452	UNIVERSITY CREDIT UNION	1	\$125,000	1	\$125,000	0	\$0
453	USA HOME LOANS INC	1	\$66,000	1	\$66,000	0	\$0
454	USAA FSB	1	\$76,000	1	\$76,000	0	\$0
455	USSCO FEDERAL CREDIT UNION	1	\$200,000	1	\$200,000	0	\$0
456	USSCO JOHNSTOWN FCU	1	\$65,000	1	\$65,000	0	\$0
457	USX FEDERAL CREDIT UNION	1	\$10,000	1	\$10,000	0	\$0
458	VANDERBILT MORTGAGE AND FINANC	1	\$485,000	1	\$485,000	0	\$0
459	VIEWPOINT BANKERS MORTGAGE INC	1	\$85,000	1	\$85,000	0	\$0

Table 28. Banks Which Made No Loans to African Americans in Pittsburgh, 2007–2019

No.	Lender	Total Loans	Total Loan \$	Loans to Whites	Loans \$ to Whites	Loans to Blacks	Loan \$ to Blacks
460	VISIO FINANCIAL SERVICES INC.	14	\$1,970,000	1	\$155,000	0	\$0
461	WASHINGTON SVG BK FSB	1	\$122,000	1	\$122,000	0	\$0
462	WEBSTER BANK, N.A.	1	\$2,800,000	1	\$2,800,000	0	\$0
463	WEI MORTGAGE CORPORATION	1	\$162,000	1	\$162,000	0	\$0
464	WEST TOWN SVG BK	1	\$107,000	1	\$107,000	0	\$0
465	WESTMINSTER MORTGAGE CORP	1	\$102,000	1	\$102,000	0	\$0
466	WIDGET FEDERAL CREDIT UNION	1	\$97,000	1	\$97,000	0	\$0
467	WORLD ALLIANCE FINANCIAL CORP.	2	\$365,000	1	\$98,000	0	\$0
468	WRIGHT-PATT CREDIT UNION	2	\$560,000	1	\$335,000	0	\$0
469	ACCESS NB	1	\$525,000	0	\$0	0	\$0
470	ACRE MORTGAGE & FINANCIAL INC	1	\$61,000	0	\$0	0	\$0
471	ADVISORS MORTGAGE GROUP LLC	1	\$154,000	0	\$0	0	\$0
472	AMERICASH	2	\$702,000	0	\$0	0	\$0
473	ANCHOR LOANS LP	5	\$635,000	0	\$0	0	\$0
474	ARBOR REALTY TRUST INC	3	\$6,065,000	0	\$0	0	\$0
475	ARLINGTON CAPITAL MORTGAGE	1	\$417,000	0	\$0	0	\$006
476	ATLANTIC COAST MORTGAGE LLC	1	\$115,000	0	\$0	0	\$0
477	AUSTIN CAPITAL BANK SSB	1	\$195,000	0	\$0	0	\$0
478	B2R FINANCE L.P.	15	\$829,000	0	\$0	0	\$0
479	BANK OF INTERNET USA	2	\$250,000	0	\$0	0	\$0
480	BANK OF THE WEST	4	\$640,000	0	\$0	0	\$0
481	BANK MORTGAGE SOLUTION S LLC	2	\$470,000	0	\$0	0	\$0
482	BARINGS MULTIFAMILY CAPITAL	1	\$30,000,000	0	\$0	0	\$0

Table 28. Banks Which Made No Loans to African Americans in Pittsburgh, 2007–2019

No.	Lender	Total Loans	Total Loan \$	Loans to Whites	Loans \$ to Whites	Loans to Blacks	Loan \$ to Blacks
483	BELLWETHER ENTERPRISE REAL ESTATE CAPITAL LLC	1	\$32,800,000	0	\$0	0	\$0
484	BERKADIA COMMERCIAL MORTGAGE	3	\$25,825,000	0	\$0	0	\$0
485	CEDAR RAPIDS BANK AND TRUST	1	\$6,895,000	0	\$0	0	\$0
486	CENTERLINE MORTGAGE CAPITAL IN	1	\$5,518,000	0	\$0	0	\$0
487	CHERRYWOOD COMMERCIAL LENDING LLC	1	\$175,000	0	\$0	0	\$0
488	CITIZENS NB NA	1	\$243,000	0	\$0	0	\$0
489	COMMERCE BANK	1	\$604,000	0	\$0	0	\$0
490	COREVEST AMERICAN FINANCE LENDER LLC	7	\$9,825,000	0	\$0	0	\$0
491	CUSTOMERS BK	1	\$113,000	0	\$0	0	\$0
492	DEEPHAVEN MORTGAGE LLC	1	\$435,000	0	\$0	0	\$0
493	DEPARTMENT OF INTERIOR FCU	1	\$25,000	0	\$0	0	\$0
494	DIGITAL FCU	1	\$198,000	0	\$0	0	\$0
495	DIGITAL FEDERAL CREDIT UNION	2	\$83,000	0	\$0	0	\$0
496	DITECH MORTGAGE CORP	1	\$257,000	0	\$0	0	\$0
497	DOMINION FINANCIAL SERVICES	1	\$215,000	0	\$0	0	\$0
498	E*TRADE BANK	3	\$414,000	0	\$0	0	\$0
499	ELOAN	1	\$144,000	0	\$0	0	\$0
500	FINANCE OF AMERICA COMMERCIAL	25	\$4,114,000	0	\$0	0	\$0
501	FIRST FED BK OF FL	1	\$311,000	0	\$0	0	\$0
502	FIRST FINANCIAL BANK	1	\$15,800,000	0	\$0	0	\$0
503	FIRST MORTGAGE SOLUTIONS LLC	1	\$410,000	0	\$0	0	\$0
504	FIRST RESOURCE BANK	1	\$960,000	0	\$0	0	\$0
505	FIRST TECHNOLOGY CREDIT UNION	1	\$115,000	0	\$0	0	\$0

Table 28. Banks Which Made No Loans to African Americans in Pittsburgh, 2007–2019

No.	Lender	Total Loans	Total Loan \$	Loans to Whites	Loans \$ to Whites	Loans to Blacks	Loan \$ to Blacks
506	FIRST-CITIZENS BANK & TRUST CO	1	\$155,000	0	\$0	0	\$0
507	FREEDOM MORTGAGE CORP.	1	\$75,000	0	\$0	0	\$0
508	GS COMMERCIAL REAL ESTATE LP	4	\$50,513,000	0	\$0	0	\$0
509	HOME LOAN CENTER INC.	1	\$30,000	0	\$0	0	\$0
510	HSBC BK USA NA	1	\$274,000	0	\$0	0	\$0
511	HUNTINGTON NB	2	\$229,000	0	\$0	0	\$0
512	IMPAC FUNDING CORP	1	\$213,000	0	\$0	0	\$0
513	IMPERIAL CAPITAL BANK	1	\$472,000	0	\$0	0	\$0
514	INFINITY HOME MORTGAGE COMPANY	1	\$168,000	0	\$0	0	\$0
515	INTEGRITY FIRST FINANCIAL GR	1	\$53,000	0	\$0	0	\$0
516	INVESTORS BK	7	\$16,897,000	0	\$0	0	\$0
517	IVY MORTGAGE, INC.	3	\$215,000	0	\$0	0	\$0
518	KISH BANK	1	\$122,000	0	\$0	0	\$0
519	KONDAUR CAPITAL CORPORATION	1	\$143,000	0	\$0	0	\$0
520	LENDINGONE LLC	5	\$765,000	0	\$0	0	\$0
521	LENOX FINANCIAL MORTGAGE CORP	1	\$64,000	0	\$0	0	\$0
522	LIMA ONE CAPITAL, LLC	19	\$2,425,000	0	\$0	0	\$0
523	M&T REALTY CAPITAL CORPORATION	3	\$34,422,000	0	\$0	0	\$0
524	MELLON BANK N.A.	1	\$175,000	0	\$0	0	\$0
525	METRO CITY BANK	2	\$360,000	0	\$0	0	\$0
526	METROPOLITAN LIFE INSURANCE CO	1	\$60,000,000	0	\$0	0	\$0
527	MORTGAGE NOW INC.	1	\$107,000	0	\$0	0	\$0
528	NASA FEDERAL CREDIT UNION	1	\$308,000	0	\$0	0	\$0

Table 28. Banks Which Made No Loans to African Americans in Pittsburgh, 2007–2019

No.	Lender	Total Loans	Total Loan \$	Loans to Whites	Loans \$ to Whites	Loans to Blacks	Loan \$ to Blacks
529	NBH BANK	1	\$85,000	0	\$0	0	\$0
530	NEXERA HOLDING LLC	1	\$399,000	0	\$0	0	\$0
531	ORIX REAL ESTATE CAPITAL	4	\$65,100,000	0	\$0	0	\$0
532	PARAGON FINANCIAL MORTGAGE	1	\$256,000	0	\$0	0	\$0
533	POTOMAC MORTGAGE GROUP, INC	1	\$585,000	0	\$0	0	\$0
534	PROGRESSIVE BK NA	1	\$676,000	0	\$0	0	\$0
535	PURDUE FEDERAL CREDIT UNION	1	\$110,000	0	\$0	0	\$0
536	QUONTIC BANK	1	\$185,000	0	\$0	0	\$0
537	RED MORTGAGE CAPITAL LLC	3	\$20,475,000	0	\$0	0	\$0
538	REDFIN MORTGAGE LLC	1	\$115,000	0	\$0	0	\$0
539	SANDY SPRING BANK	1	\$335,000	0	\$0	0	\$0
540	SECU CREDIT UNION	1	\$25,000	0	\$0	0	\$0
541	SECURED INVESTMENT CORP	3	\$365,000	0	\$0	0	\$0
542	SECURITYNATIONAL MORTGAGE COMP	4	\$430,000	0	\$0	0	\$0
543	SHARONVIEW FCU	2	\$617,000	0	\$0	0	\$0
544	SILVER HILL FUNDING, LLC	5	\$1,015,000	0	\$0	0	\$0
545	TEMPLE VIEW CAPITAL FUNDING LP	4	\$810,000	0	\$0	0	\$0
546	TMG REAL ESTATE AND FINANCIAL	1	\$378,000	0	\$0	0	\$0
547	TRUMARK FINANCIAL CREDIT UNION	2	\$178,000	0	\$0	0	\$0
548	UNION BLDG & LOAN SVGS BK	1	\$150,000	0	\$0	0	\$0
549	UNITED STATES SENATE FCU	1	\$35,000	0	\$0	0	\$0
550	WALKER & DUNLOP LLC	7	\$61,229,000	0	\$0	0	\$0
551	WESCOM CENTRAL CREDIT UNION	1	\$85,000	0	\$0	0	\$0
Totals		2,814	\$1,075,605,000	1,974	\$384,463,000	0	\$0

III. Policy Recommendations

It is the hope of LMSDI that these data will better inform decisions regarding effective methods to build wealth among African Americans and in minority communities. There is much room for improvement, similar to the innovation and results achieved during the 1990s. In order to achieve gains in bank lending to African Americans and minority communities in Pittsburgh, LMSDI makes five recommendations to meet the needs of African Americans and minority communities: 1) stronger regulatory enforcement of CRA; 2) more comprehensive bank-community reinvestment commitments; 3) government transparency; 4) a review of the city's depository policies; and 5) financial education to address many of the inequities which exist in Pittsburgh neighborhoods.

Recommendation 1: CRA needs stronger enforcement by federal bank regulatory agencies.

LMSDI believes that stronger enforcement of fair housing and fair lending laws are needed, particularly of the Community Reinvestment Act (CRA), to reverse decades of redlining practices. In comments we submitted to the Federal Reserve Bank regarding CRA modernization in February 2021, community-bank relationships and partnerships, while important, obscure lending disparities.²¹ To address this, LMSDI offers several recommendations to “modernize” CRA that encourage a return to CRA's original roots—the reinvestment of *neighborhoods*, not just lending to minorities. These recommendations include:

- 1) Financial institutions not covered by CRA, such as internet banks, finance companies, and independent mortgage companies, must be subject to CRA evaluation.
- 2) Although many bank branches are becoming obsolete, for those banks with branch locations in or adjacent to an LMI or minority community, they must be evaluated with stricter guidelines. For instance, an institution's record of extending credit to borrowers within or near the branch's immediate neighborhood should be more closely evaluated. Likewise, banks which fail to meet the needs of communities in which they have a branch location should not be rewarded.
- 3) An improvement in data collection and analysis is needed. Banks should be evaluated not only for simply making minority loans, but minority loans within minority communities, and the extent to which the bank has contributed to low-income communities' improvement.
- 4) Community development financial institutions (CDFIs) should not be a “safety valve” for stronger CRA lending by traditional banks. Traditional banks should be doing more community-based lending. After all, if banks are truly meeting community needs, their lending record should reflect this trend.

²¹ PAV & LMSDI Comments on the Proposed Changes to the Community Reinvestment Act (CRA) in Docket No. R-1723 and RIN 7100-AF94 to the Board of Governors of the Federal Reserve System, submitted February 15, 2021.

- 5) We recommend that the president & CEO, CRA officer, and board members of Pittsburgh area financial institutions spend one day a month touring their reinvestment areas to evaluate neighborhood conditions as a critical component of “meeting community needs.” Community needs include more effective community-bank partnerships (with measurable results), systemic change within financial institutions, branch banking, and other services designed to meet the credit and capital needs of low- and moderate-income and minority residents.
- 6) Finally, enforcement must be directed to changing the investment behavior of private financial service organizations, as called for in Recommendations 3 and 4, below.

Recommendation 2: Implement comprehensive bank reinvestment commitments.

We cannot just enforce our way to more equitable lending. LMSDI believes that market-based solutions are the best approach to encourage greater minority lending. Therefore, incentives to invest would maximize the efficiencies of a capitalist system while reinforcing responsible business practices. In recent months, several financial institutions have made significant commitments to meet the needs of communities, similar to the CRA agreements negotiated in the 1990s. An example of this responsible investing came in April 2021, when PNC Bank announced an \$88 billion commitment to invest in communities over four years, which includes \$47 billion of mortgages, \$26.5 billion of small-business loans, and \$14.5 billion of community development investments.²² PNC chairman, president and CEO Bill Demchak said of the deal, “This plan reflects that belief and builds on our longstanding commitment to provide economic opportunity for all individuals and communities we serve.” PNC also agreed to create a Community Advisory Council, “to discuss the bank’s progress toward the goals and objectives of the plan, as well as emerging areas of community need,” among other initiatives. This is one of the largest, most comprehensive community reinvestment commitments in the U.S., and it comes from a Pittsburgh-based institution. Like those CRA commitments of the 1990s, LMSDI encourages all responsible Pittsburgh lenders to make similar pacts to ascertain and meet the needs of low- and moderate-income and minority communities in Pittsburgh.

²² Jon Prior, “Behind PNC’s \$88 billion commitment to invest in communities,” *American Banker*, April 28, 2021, https://www.americanbanker.com/news/behind-pncs-88-billion-commitment-to-invest-in-communities?mc_cid=6634c410cc&mc_eid=4d6265cc92, website accessed on April 29, 2021.

Recommendation 3: Implement greater local government transparency, particularly for the City of Pittsburgh's Community Reinvestment Depository Policy.

LMSDI calls for greater government transparency with respect to data on affordable housing, as well as community reinvestment depository policies. The government sector is a critical component of community reinvestment; yet, trying to determine where and how much the government has spent on neighborhoods is far more difficult than evaluating private-sector lending data. In our evaluation of public sector expenditure of funds, it was extremely difficult to determine where, by neighborhood, public funds have been disbursed. No reports exist (we had to create them). In fact, the operating budgets of some agencies could not be found in the public record and, therefore, freedom of information act requests had to be filed in order to obtain the information. We encourage the main public agencies responsible for financing affordable housing, the Housing Authority of the City of Pittsburgh, Pennsylvania Housing Finance Agency, and Urban Redevelopment Authority, to maintain accurate and publicly accessible reports on where, by city neighborhood, public funds are distributed.

In addition, LMSDI wants the city of Pittsburgh to enforce its Community Reinvestment Depository Policy.²³ This policy evaluates the community reinvestment policies of financial institutions to determine into which institutions the city should deposit its funds. In particular, §221.06 of the code calls for the creation of a Reinvestment Review Committee (RRC). According to the Depository Ordinance, the RRC shall be composed of nine members, including: The Director of Finance; the executive director of the Urban Redevelopment Authority; the director of the Mayor's Office of Neighborhood Initiatives; the Finance Committee Chair of City Council; two members of City Council, appointed by the President of Council; the City Controller, who shall serve as Chair, or his/her representative; and two members of community-based organizations whose principal purpose is community and/or economic development appointed by City Council and approved by the Mayor. Of the two appointees, one must be a representative of a minority lead community organization.

Section 221.02 calls for a report "for the City of Pittsburgh in a format set by the Director of Finance." Finally, §221.03 calls for the Director of Finance to "make regular reports to the City Council concerning the progress of divestiture." Yet, the report has not been made public, nor is there any information about whether the RRC has held a meeting. Greater transparency would inform taxpayers on how city funds are distributed by neighborhood and whether city funds are held within banks which are redlining Pittsburgh neighborhoods.

²³ Codified into law as Ord. No. 8-2012, § 1, effective April 25, 2012, amended Ch. 221, §§ 221.01—221.11, https://library.municode.com/pa/pittsburgh/codes/code_of_ordinances?nodeId=COOR_TITWOFI_ARTIIDE.

Recommendation 4: Encourage city government agencies, companies, centers of higher learning, religious institutions, and other nonprofits to invest institutional funds in banks which have made substantial commitments to minority communities.

In Joe William Trotter’s history about the Pittsburgh Urban League, he references the “Don’t Buy Where You Can’t Work” campaign that reinforced the economic power of African Americans as a way to change public policy.²⁴ Today, that slogan might be, “Don’t spend where they don’t lend,” directed toward banks which do not lend to minorities or in minority neighborhoods. While banks may not heed consumer-driven boycotts, it will be more difficult to ignore institutional depository actions.

As highlighted in Recommendation 3, the role of city government is critical in shaping banks’ reinvestment policies because public agencies deposit billions of dollars into Pittsburgh area financial institutions. LMSDI calculated that in ten years, just four public agencies—the city government, Housing Authority, School Board, and URA—had total operating budgets of \$13.6 billion over ten years (about \$1.2 billion per year). In addition, there were \$1.5 billion in Paycheck Protection Program (PPP) funds disbursed in the Pittsburgh Area in 2020 (see the table, below). That equals a total of \$15.1 billion in ten years—funds which are likely held in Pittsburgh area banks and credit unions. However, it is not clear if these funds are held within financial institutions which have ignored Pittsburgh’s minority neighborhoods.

In addition, when deposits from corporations, institutions of higher learning, and large nonprofits are added in, the impact is billions of dollars. Therefore, LMSDI recommends that the city, corporations, and colleges and universities only invest in lenders which have made affirmative, ongoing commitments to African Americans and minority communities within Pittsburgh. As called for in Recommendation 1, enforcement must encourage wise investments into responsible depository institutions. As far as enforcement for those banks which do not meet community needs, they should be kept off a list of “preferred depository institutions” by the city and other institutional depositors.

²⁴ Joe William Trotter, *Pittsburgh and the Urban League Movement: A Century of Social Service and Activism*. (Lexington: University Press of Kentucky, 2021).

Table 29. Public Agency Operating Budgets, 2010-2020

Year	City of Pittsburgh Departmental Operating Budget	URA Operating Expenses*	Pittsburgh Public Schools General Fund Expenditures**	HACP Operating Budgets	Total, Four Public Agencies, 2010-2020
2010	\$438,246,073	\$10,627,252	\$515,947,013	\$166,113,263	\$1,130,933,601
2011	\$447,219,329	\$10,752,207	\$528,021,608	\$137,787,099	\$1,123,780,243
2012	\$446,458,409	\$11,008,738	\$518,047,976	\$158,087,287	\$1,133,602,409
2013	\$462,356,968	\$9,800,000	\$498,674,795	\$148,104,917	\$1,118,936,680
2014	\$471,645,604	\$9,950,000	\$527,396,183	\$173,582,125	\$1,182,573,913
2015	\$495,021,730	\$10,000,000	\$548,182,466	\$164,416,804	\$1,217,621,001
2016	\$501,021,570	\$10,100,000	\$571,237,388	\$194,186,900	\$1,276,545,858
2017	\$513,997,146	\$11,000,000	\$598,300,361	\$161,101,101	\$1,284,398,608
2018	\$535,246,237	\$11,100,000	\$629,198,413	\$165,101,450	\$1,340,646,100
2019	\$553,501,922	\$12,991,000	\$648,173,759	\$175,967,983	\$1,390,634,664
2020	\$608,100,046	\$12,000,000	\$667,314,155	\$168,969,250	\$1,456,383,451
Totals	\$5,472,815,034	\$119,329,197	\$6,250,494,117	\$1,813,418,179	\$13,656,056,528
* Estimates for 2013-2020, except 2019.					
** Projected for 2020.					

Furthermore, LMSDI calls upon the Pittsburgh City Council President to hold hearings on this issue to answer the following questions: Where is the city’s Community Reinvestment Depository Policy report? What is the amount of city funds held within Pittsburgh area banks? Do any of these banks redline Pittsburgh neighborhoods? We also call upon the city’s institutions of higher learning and city-based corporations to evaluate where they deposit institutional funds. We believe that lending patterns and practices will change once major institutional deposits are only held in banks which have made substantial commitments to Pittsburgh’s minority communities.

Recommendation 5: Encourage consumers to become knowledgeable about banks and banking products.

A final recommendation is to reinforce the importance of financial education. Although so few consumer deposits are held in Pittsburgh bank branches in minority and low-income neighborhoods, it is critical that consumers educate themselves about products and services that are designed for their benefit, not just the benefit of lending institutions. NeighborWorks Western Pennsylvania is one agency that assists consumers with navigating the various financial institutions that are right for low- and moderate-income borrowers. Ultimately, a combination of regulatory enforcement, government transparency, market-based solutions, and financial education can help build wealth within African American communities.

IV. Methodology

Bank Lending Data: Carnegie Mellon University acquired the bank lending data for city of Pittsburgh ‘Originated Loans’ (disclosed via the Home Mortgage Disclosure Act, HMDA) from the Federal Financial Institutions Examination Council’s website for years 2007 through 2019. (Years 2017-2019 at <https://ffiec.cfpb.gov/data-publication/snapshot-national-loan-level-dataset/2019>; Years 2007-2016 at <https://www.consumerfinance.gov/data-research/hmda/historic-data/>). Respondent names were extracted from each year’s corresponding Reporter Panel). LMSDI’s aim in analyzing loan approvals, rather than denials, is to determine where private investment has been deployed, by race and geography. We wanted to answer the question, “where is the money going?” However, loan denials, in addition to loan pricing data, could be examined in future studies.

Additional data was provided by the “Annual Lending Study” published by the Pittsburgh Community Reinvestment Group in 2020. Mortgage loan types include conventional home purchase, home improvement, refinancing, and government-insured (FHA/VA) loans.

Race was broken out into five groups: White, Black or African American, Asian American, Native Hawaiian or Other Pacific Islander, and American Indian or Native Alaskan, plus, a category called “Race Not Provided,” which is likely internet and phone loans. Since the “Race Not Provided” category is so large and growing, research suggests that it is likely that “the approval rates reported for various racial groups are over stated.” For more on this topic, see Paul Huck, “HomeMortgage Lending by Applicant Race: Do HMDA Figures Provide a Distorted Picture?” Housing Policy Debate, Vol. 12, Issue 4, 2001.

City of Pittsburgh neighborhoods were identified from census tracts from the University of Pittsburgh, <https://pitt.libguides.com/pghcensus/pghcensustracts>.

Neighborhood demographic data: Census tract-level data was taken from the Western Pennsylvania Data Center for 2015. Overall city demographic data were derived from the U.S. Census Bureau, American Community Survey (ACS) Demographic and Housing Estimates, Survey/Program: American Community Survey, Allegheny County and City of Pittsburgh, 2019: ACS 1-Year Estimates and Social Explorer Tables: ACS 2018 (5-Year Estimates).

Bank Branch Data: Downloaded from the Federal Deposit Insurance Corporation, <https://www7.fdic.gov/sod/dynaDownload.asp?barItem=6>. Branch addresses were matched against city-non-city locations.

Public housing data: Compiled from monthly meeting minutes of the Housing Authority of the City of Pittsburgh, Pennsylvania Housing Finance Agency, and Urban Redevelopment Authority for years 2010 through 2020, acquired from freedom of information act requests to each agency. From these minutes, LMSDI extracted dollar amounts from board resolutions passed during the monthly meetings. Funds were allocated for affordable housing construction and rehabilitation, loan agreements, contractors, legal and consultant services, and grant funds to various companies and organizations.

Public Agency Operating Budgets: Acquired from the city of Pittsburgh (<https://pittsburghpa.gov/council/operating-budgets>), “URA Organizational Strategy Report,” March 2020 (“Total Staff Compensation” and “Administrative Budget-Other,” pp. 70 & 73) and Summary Operating Budgets through a FOIA request; Pittsburgh Public School Board of Education (<https://www.pghschools.org/budget>); Housing Authority of the City of Pittsburgh, Public Records Request (HACP FOIA request, April 2021, and <https://www.publicsource.org/how-pittsburghs-housing-authority-is-spending-millions-in-section-8-funds-to-build-affordable-housing/>); and Paycheck Protection Program (PPP) Funds Disbursed in the Pittsburgh Area in 2020 (<https://www.publicsource.org/where-pittsburgh-ppp-covid-relief-money-went-search-map-database/>).

Vacant Property Inventory: LMSDI compiled an inventory of vacant properties in Marshall-Shadeland to better understand the real estate market. The neighborhood was divided into eight clusters as a way to more efficiently manage the vacant property inventory. The majority of our efforts were focused on Cluster 1 & 1A, which is bounded by California Avenue and Marshall Avenue and includes the majority of absentee-owned properties in the neighborhood. Over the course of three weeks, from May 21 to June 17, 2020, eight survey team members walked every street in Marshall-Shadeland to count and evaluate vacant properties.

Some vacant structures were easy to identify: many were boarded up, heavily overgrown with weeds and vines, or had missing windows or doors. Others were harder to ascertain. Input from neighbors helped complete the list. Some buildings which could not be definitively identified as vacant were simply listed as “potentially vacant.” Vacant lots were counted based on site surveys compared against block and lot data from the Allegheny County real estate website. Condition reports were then prepared for each vacant structure. This was done to evaluate the integrity of each structural element, such as roofs, doors, windows, porches, and foundations. From these detailed evaluations, cost estimates were prepared for vacant structures in Cluster 1 and 1A to evaluate their potential for restoration.

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Inherited Inequality

**Private-Public Mortgage Lending Practices
in Pittsburgh's Neighborhoods:**

**A Report to Pittsburgh Community Based Organizations
and the Residents of the City of Pittsburgh**

By the Lower Marshall-Shadeland Development Initiative July 2021