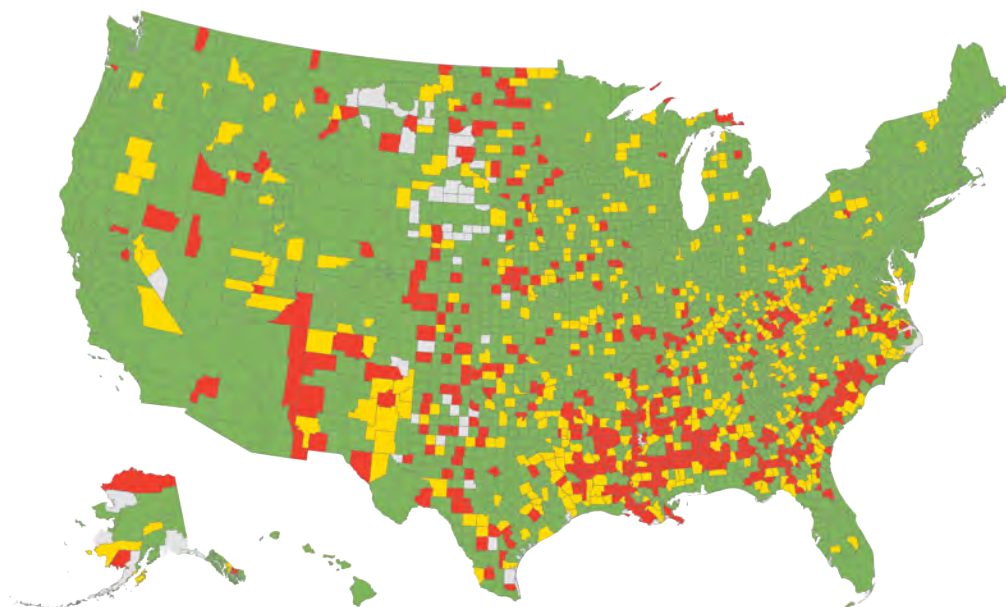
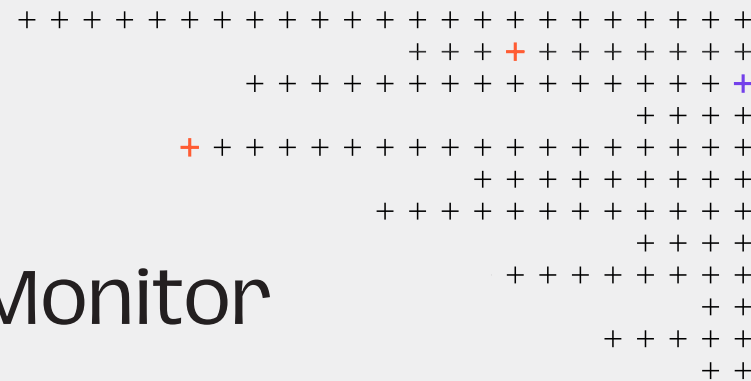


Mortgage Fairness Monitor



fairplay

Mortgage Fairness for Female Homebuyers in 2021

FairPlay has compiled data from the 2021 Home Mortgage Disclosure Act Database to create a map of mortgage fairness for female homebuyers, using a standard test for discrimination, the Adverse Impact Ratio, commonly used by regulators and the courts.

TAKEAWAYS:

- + Nationally, female homebuyers were approved for mortgages at 99.2% the rate of male homebuyers – the highest rate ever and approaching parity.
- + In 1990, female homebuyers were approved for mortgages at 92% the rate of male homebuyers and – with the exception of the 2008 Financial Crisis – that ratio has been steadily increasing ever since.
- + Female homebuyers continue to experience low mortgage approval rates in parts of the South and the Great Plains.

+ Female homebuyers experience the highest approval rates for mortgages in the West and the Northeast

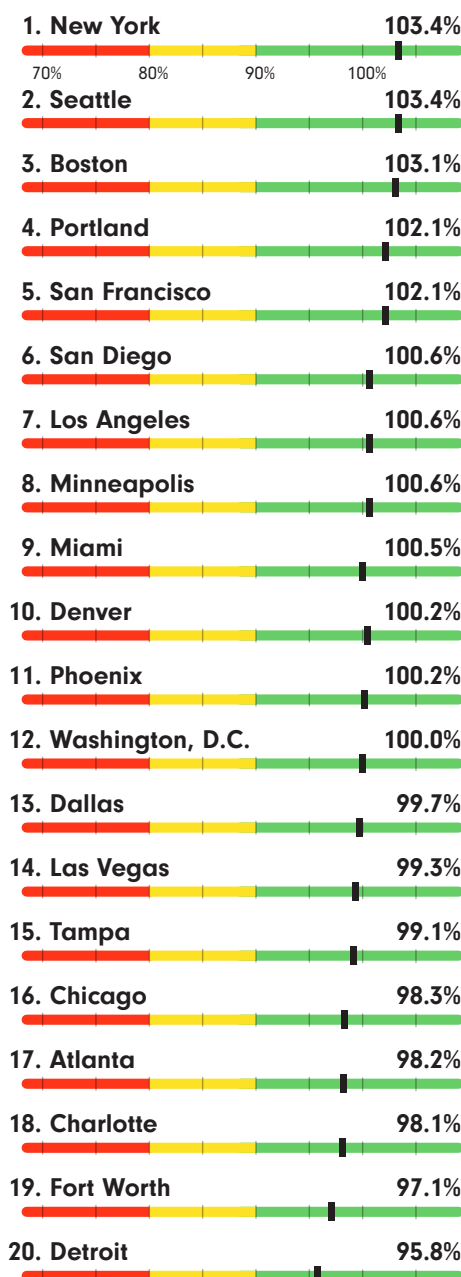
If female homebuyers had an approval rate less than 80% relative to male homebuyers, the county is **RED**

If female homebuyers had an approval rate between 80% and 90% relative to male homebuyers, the county is **YELLOW**

If female homebuyers had an approval rate of at least 90% relative to male homebuyers, the county is **GREEN**

20 CITIES RANKED BY FAIRNESS TO FEMALE HOMEBUYERS

This is a ranking of the state of mortgage fairness in 20 major U.S. metropolitan areas, based on Adverse Impact Ratio.



**Values over 100 indicate that female homebuyers were approved at higher rates than the control group.*

Top 10 Fairest Lenders for Female Homebuyers in 2021

FairPlay evaluated the 50 largest mortgage lenders as determined by the number of applications for home purchases. Here are the ten fairest lenders to female homebuyers, as measured by Adverse Impact Ratio:

LENDER	FAIRNESS SCORE*
1. Bank of America	104.0%
2. Fifth Third Bank	102.9%
3. Wells Fargo Bank	102.1%
4. Truist Bank	101.8%
5. Guaranteed Rate Affinity	101.5%
6. JPMorgan Chase Bank	101.4%
7. Finance of America Mortgage	101.1%
8. US Bank	101.0%
9. Guaranteed Rate	101.0%
10. Community Bank	100.7%

*Values over 100 indicate that female homebuyers were approved at higher rates than the control group.

Mortgage Fairness Methodology

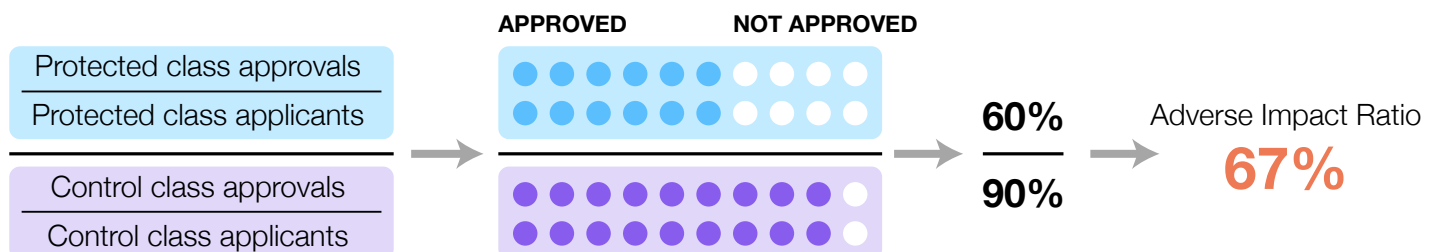
FairPlay analyzed publicly-available data for 2021 from the Home Mortgage Disclosure Act database. We limited our review to applicants seeking to buy a new home, rather than applicants seeking to refinance or obtain a line of credit. Then, we computed the Adverse Impact Ratio (AIR) for every county in the United States. We also computed AIR values for 20 major metropolitan areas.

AIR is a measure of demographic parity; it does not control for risk.

In addition, FairPlay evaluated the fairness of the 50 largest mortgage lenders, ranked by number of new home mortgage applications, which made up nearly 50% of all mortgage loan applications in 2021.

Calculating the Adverse Impact Ratio

Adverse Impact Ratio is a measure of demographic parity. Regulators and courts use this ratio as a first step to gauging whether members of a protected class get a positive outcome — being approved for a loan — as often as a control group. Here is how it is calculated:



Interested in Learning More?

FairPlay is the world's first Fairness-as-a-Service solution. To discover how you can use FairPlay's tools to safely approve more borrowers from historically disadvantaged communities and automate your fair lending compliance, contact info@fairplay.ai or visit our website at www.fairplay.ai.