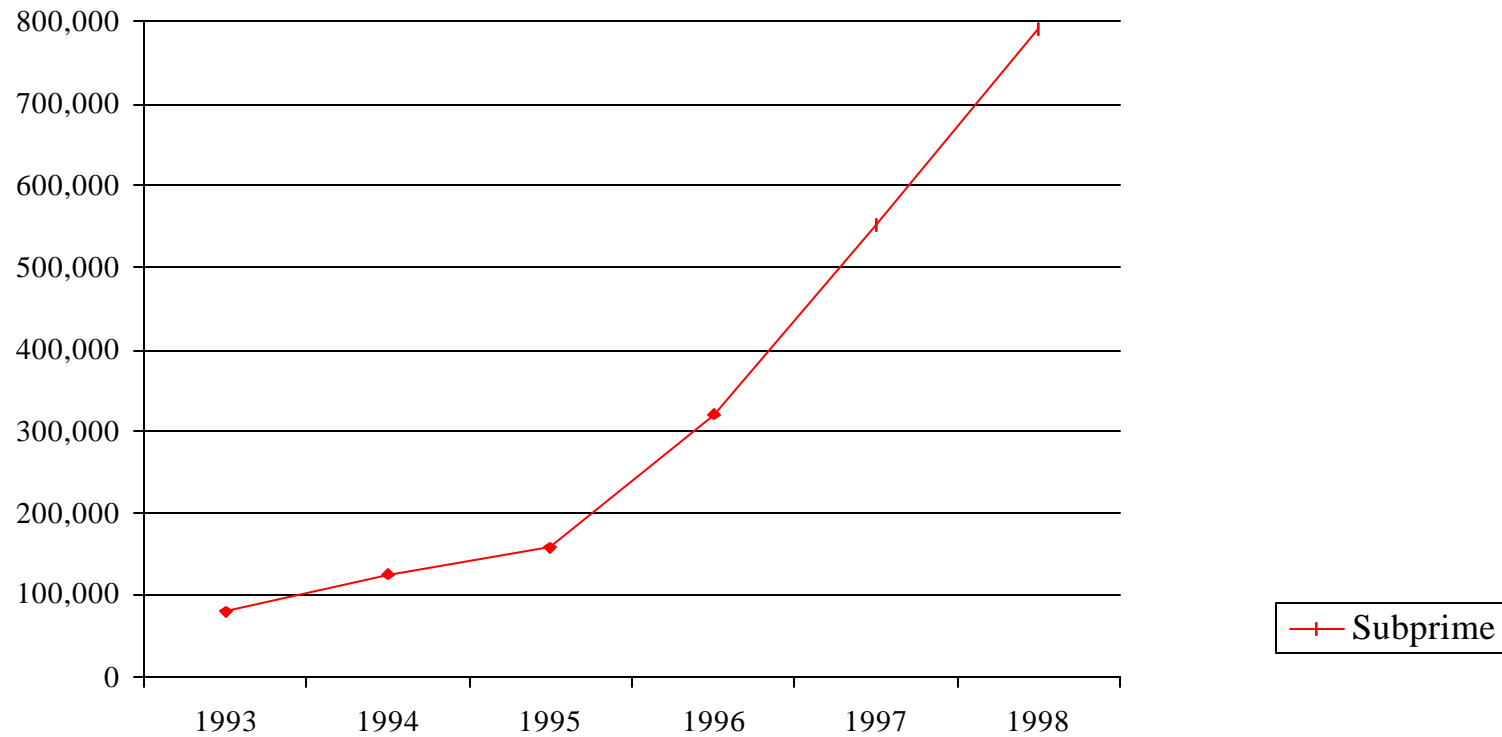


Figure 1

Growth in Subprime Refinance Lending

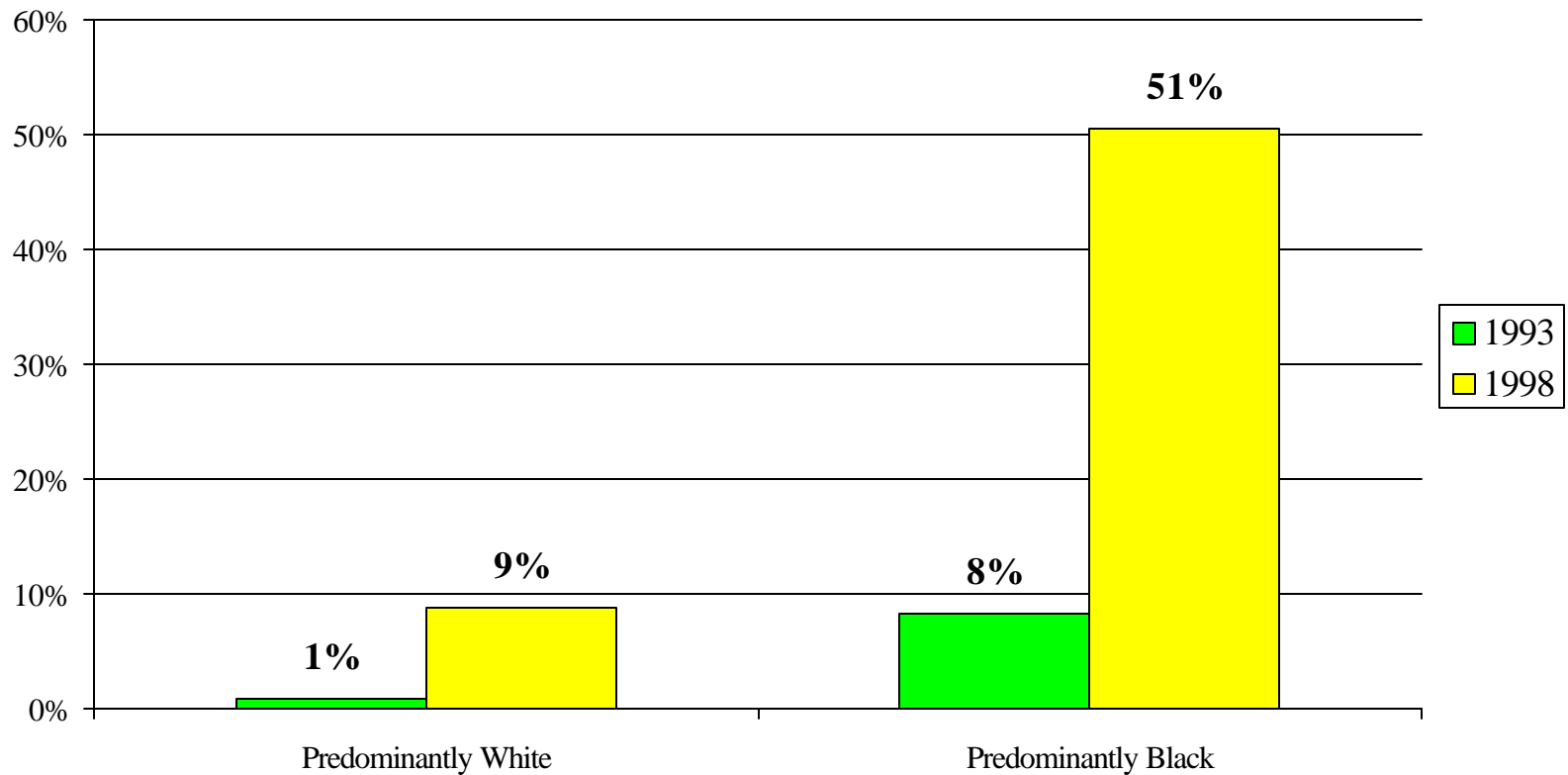
	1993	1994	1995	1996	1997	1998
Subprime	79,693	126,776	158,395	320,239	551,396	789,696



Source: 1993-1998 HMDA Data

Figure 2

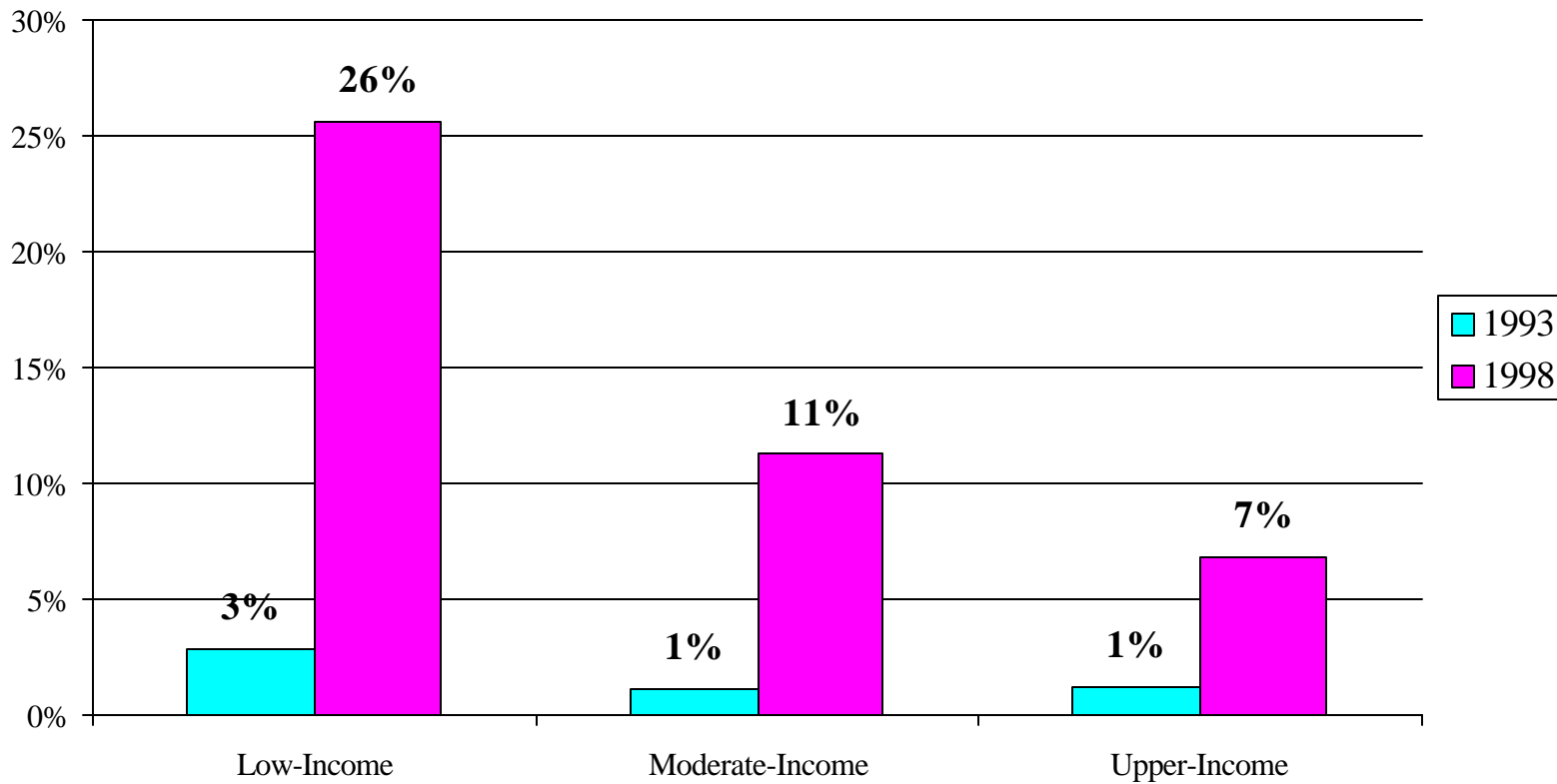
Subprime Share of Refinance Mortgages by Neighborhood Race



Note: Predominantly White: At least 85% White; Predominantly Black: At least 75% Black.

Figure 3

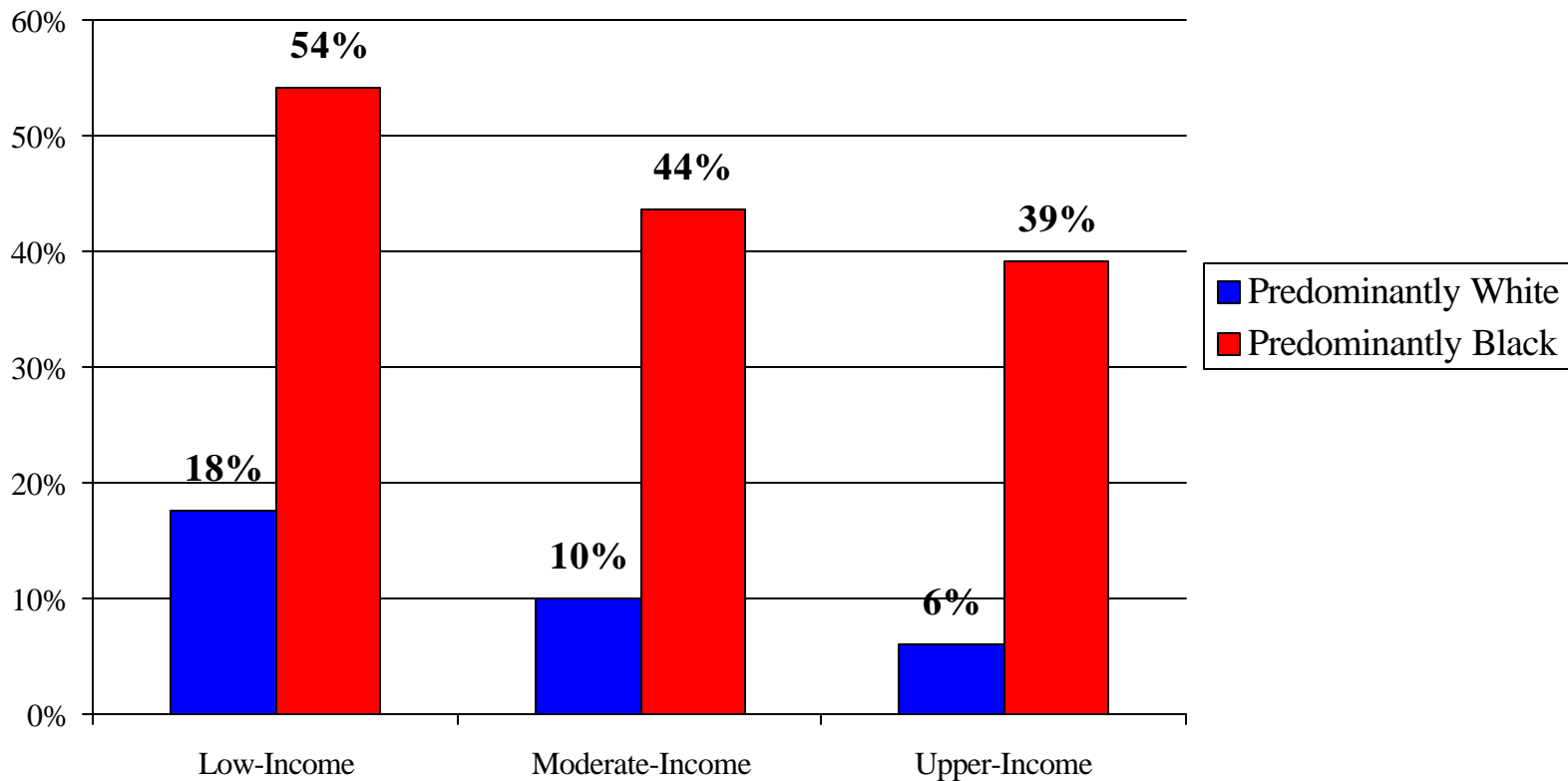
Subprime Share of Refinance Mortgages by Neighborhood Income



Note: Low-Income: Not More than 80%; Moderate-Income: 80-120%; Upper-Income: More than 120%

Figure 4

Subprime Share of 1998 Refinance Mortgages by Neighborhood Race and Income



Note: Predominantly White: At least 85% White; Predominantly Black: At least 75% Black.
Low-Income: Not More than 80%; Moderate-Income: 80-120%; Upper-Income: More than 120%