

(Table 11.2 continued)

**F-Statistics and p-Values Testing Exclusion of Groups of Variables**

	(1)	(2)	(3)	(4)	(5)	(6)
<i>Applicant single; HS diploma; industry unemployment rate</i>				5.85 ( $< 0.001$ )	5.22 (0.001)	5.79 ( $< 0.001$ )
<i>Additional credit rating indicator variables</i>					1.22 (0.291)	
<i>Race interactions and black</i>						4.96 (0.002)
<i>Race interactions only</i>						0.27 (0.766)
<i>Difference in predicted probability of denial, white vs. black (percentage points)</i>	8.4%	6.0%	7.1%	6.6%	6.3%	6.5%

These regressions were estimated using the  $n = 2380$  observations in the Boston HMDA data set described in Appendix 11.1. The linear probability model was estimated by OLS, and probit and logit regressions were estimated by maximum likelihood. Standard errors are given in parentheses under the coefficients and  $p$ -values are given in parentheses under the  $F$ -statistics. The change in predicted probability in the final row was computed for a hypothetical applicant whose values of the regressors, other than race, equal the sample mean. Individual coefficients are statistically significant at the \*5% or \*\*1% level.