Mortgage Lending in Tampa, Florida

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Introduction

This report examines mortgage lending patterns in Tampa, Florida from 2018 through 2024, focusing on home purchase originations within Tampa city boundaries. The analysis encompasses 130 census tracts and evaluates lending outcomes by borrower demographics and geographic characteristics, using standard fair lending metrics. Tampa is a diverse metropolitan area with a growing population that reflects broader demographic trends in Florida. The city has experienced significant growth in Hispanic and Latino residents over the past decade, while maintaining a substantial White population and smaller but important Black, Asian, and other racial and ethnic communities. Demographic shifts in Tampa mirror state and national patterns, with increasing diversity contributing to changes in housing demand and mortgage lending patterns. The report presents a market-wide overview of lending patterns, followed by a detailed analysis of the top 10 lenders ranked by 2024 home purchase origination volume. Each lender's performance is evaluated across the full 2018-2024 period to assess trends and patterns in fair lending outcomes.

Key Findings

- Lenders originated 35,462 home purchase loans in Tampa city from 2018 through 2024.

- Hispanic borrowers experienced a significant expansion in lending share, increasing from 23.3% in 2018 to 33.8% in 2024, representing a 10.5 percentage point increase over the period.

- Lending to Black borrowers remained relatively stagnant over the period, with Black borrowers representing 7.0% of borrowers in 2024, compared to 6.8% in 2018.

- Lending in Low-to-Moderate Income Census Tracts (LMICT) expanded over the period, with LMICT receiving 35.4% of all originations in 2024, up from 27.5% in 2018.

- Lending to Low-to-Moderate Income Borrowers (LMIB) declined over the period, with LMIB representing 11.9% of all originations in 2024, down from 24.1% in 2018.

- Lending in Majority-Minority Census Tracts (MMCT) expanded from 34.9% in 2018 to 57.8% in 2024. This increase should be interpreted in the context of the 2020 census boundary changes, which created approximately 30% more majority-minority census tracts nationally. However, these boundary changes did not take effect in HMDA data until 2022.

Overview of Lending

The following tables examine lending patterns across race and ethnicity, as well as geographic concentration in low-income and majority-minority communities. These metrics provide insight into how mortgage credit is distributed across different demographic groups and neighborhoods within Tampa city.

Metric	2018	2019	2020	2021	2022	2023	2024
Originations	4,979	5,212	5,621	5,595	5,261	4,512	4,282
Black %	6.8	7.9	8.0	7.6	7.7	8.3	7.0
Hispanic %	23.3	23.2	23.4	24.6	25.5	28.1	33.8
Asian %	4.4	4.6	4.2	5.1	8.2	8.5	8.0
White %	65.1	63.9	64.1	62.2	58.1	54.6	50.7
Native American %	0.3	0.2	0.2	0.3	0.4	0.3	0.3
Hawaiian/Pacific Islander %	0.1	0.2	0.1	0.2	0.1	0.1	0.2

Note: Originations refer to home purchase loans that were originated (approved and closed). Percentages for race/ethnicity categories are calculated as a share of loans with demographic data available (loans without demographic data are excluded from the denominator). Abbreviations: LMIB = Low-to-Moderate Income Borrower, LMICT = Low-to-Moderate Income Census Tract, MMCT = Majority-Minority Census Tract.

Metric	2018	2019	2020	2021	2022	2023	2024
Originations	4,979	5,212	5,621	5,595	5,261	4,512	4,282
LMIB %	24.1	24.8	24.4	21.5	17.0	14.6	11.9
LMICT %	27.5	30.1	29.7	30.0	34.7	36.2	35.4
MMCT %	34.9	37.4	36.2	37.1	55.9	55.6	57.8

Lending to Hispanic borrowers expanded significantly over the period. This growth reflects Tampa's increasingly diverse population and suggests improved access to mortgage credit for Hispanic families.

This expansion likely reflects both demographic changes in Tampa's population and improved access to credit for Hispanic borrowers seeking homeownership, consistent with broader national trends in Hispanic mortgage lending.

In contrast, lending to Black borrowers remained essentially unchanged throughout the period, raising questions about equitable access to homeownership opportunities.

This stagnation is concerning given the importance of homeownership for wealth building, and suggests that efforts to expand credit access may not have reached Black borrowers equally. This pattern reflects broader national challenges in expanding mortgage credit access for Black borrowers.

Lending to low- and moderate-income borrowers declined over the period. This trend is concerning because it suggests that households earning below the area median income may be finding it increasingly difficult to access mortgage credit. This decline mirrors national patterns where low- and moderate-income lending has fallen to historically low levels, reflecting severe affordability challenges in the housing market.

Lending in lower-income neighborhoods expanded over the period. These communities, where median household incomes fall below 80% of the area median, are places where mortgage credit can be especially important for community stability and economic opportunity.

However, this expansion in lending to lower-income neighborhoods is particularly concerning when viewed alongside the decline in lending to lower-income borrowers. This pattern suggests that higher-income borrowers are purchasing homes in lower-income areas, which could lead to rising housing costs and displacement of existing residents, especially renters.

This pattern raises concerns about displacement, as residents in these neighborhoods—many of whom are renters—may face rising housing costs and pressure to move as higher-income buyers enter the market.

Lending in majority-minority neighborhoods expanded significantly over the period. These are neighborhoods where residents of color make up more than half the population.

It is important to note that the 2020 census redrew boundaries and created approximately 30% more majority-minority census tracts nationally. However, these boundary changes did not take effect in HMDA data until 2022. This means that some of the apparent increase in lending to these areas after 2022 reflects how neighborhoods were reclassified, not just changes in lending patterns.

These lending patterns reflect a complex mix of factors including demographic changes, market conditions, lender practices, and borrower preferences. Understanding how these factors interact can help identify opportunities to expand equitable access to mortgage credit throughout Tampa's diverse communities.

Analysis of Top Lenders

The top 10 lenders by 2024 home purchase origination volume originated 1,557 loans, representing 36.4% of all home purchase originations in Tampa city that year. Analysis of these lenders across the 2018-2024 period reveals varying patterns in lending to minority borrowers and in minority and low-income communities.

UNITED SHORE FINANCIAL SERVICES

UNITED SHORE FINANCIAL SERVICES is a financial institution headquartered in Troy, Michigan.

Metric	2018	2019	2020	2021	2022	2023	2024
Originations	320	436	315	433	562	633	570
Black %	3.7	4.1	5.5	6.7	6.4	8.8	6.6
Hispanic %	26.7	36.9	36.0	30.9	37.6	37.0	47.0
Asian %	3.7	1.7	4.5	6.1	6.4	6.1	6.6
LMIB %	26.2	35.1	30.2	26.1	19.4	17.5	14.6
LMICT %	27.5	37.6	32.1	31.2	42.0	41.4	40.2
MMCT %	36.9	48.9	40.6	42.0	60.9	62.4	64.4

UNITED SHORE FINANCIAL SERVICES originated 570 home purchase loans in 2024. This was down from a peak of 633 loans in 2023. Over the 2018-2024 period, the lender's origination volume increased by approximately 78 percent.

When compared to the overall market in 2024, UNITED SHORE FINANCIAL SERVICES's share of loans to Hispanic borrowers was substantially higher than the market average. Additionally, UNITED SHORE FINANCIAL SERVICES's share of loans to White borrowers was substantially lower than the market average.

In terms of geographic lending patterns, the lender's share of loans in majority-minority census tracts was higher than the market average.

ROCKET MORTGAGE

ROCKET MORTGAGE is a financial institution headquartered in Detroit, Michigan. Launched in 2015 as a fully digital mortgage lender, Rocket Mortgage is a subsidiary of Rocket Companies, which was founded in 1985.

Metric	2018	2019	2020	2021	2022	2023	2024
Originations	194	185	174	209	219	211	175
Black %	4.7	5.8	6.7	10.6	5.9	8.3	5.7
Hispanic %	18.0	19.4	17.5	16.2	31.2	30.8	26.4
Asian %	4.7	2.2	5.8	10.6	10.6	5.9	11.4
LMIB %	18.0	20.5	16.7	19.6	18.3	18.5	10.9
LMICT %	21.1	27.0	25.3	26.8	35.2	44.1	31.4
MMCT %	32.0	30.3	30.5	38.3	60.3	63.5	57.7

ROCKET MORTGAGE originated 175 home purchase loans in 2024. This was down from a peak of 219 loans in 2022. Over the 2018-2024 period, the lender's origination volume remained relatively stable.

When compared to the overall market in 2024, ROCKET MORTGAGE's share of loans to Hispanic borrowers was lower than the market average.

ROCKET MORTGAGE's geographic lending patterns were generally aligned with market averages in 2024.

JPMORGAN CHASE BANK

JPMORGAN CHASE BANK is a financial institution headquartered in New York, New York. Tracing back to 1799, merged with J.P. Morgan & Co. in 2000.

Metric	2018	2019	2020	2021	2022	2023	2024
Originations	138	144	92	103	95	118	143
Black %	0.8	3.7	3.6	3.6	9.0	4.0	8.5
Hispanic %	14.3	11.2	14.3	16.7	19.1	20.0	21.7
Asian %	11.1	14.2	6.0	8.3	12.4	9.0	12.4
LMIB %	6.5	10.4	13.0	8.7	8.4	9.3	14.0
LMICT %	7.2	18.8	18.5	15.5	15.8	38.1	43.4
MMCT %	15.2	26.4	21.7	17.5	40.0	50.8	64.3

JPMORGAN CHASE BANK originated 143 home purchase loans in 2024. This was down from a peak of 144 loans in 2019. Over the 2018-2024 period, the lender's origination volume remained relatively stable.

When compared to the overall market in 2024, JPMORGAN CHASE BANK's share of loans to Hispanic borrowers was substantially lower than the market average.

In terms of geographic lending patterns, the lender's share of loans in low-to-moderate income census tracts was higher than the market average. Also, the lender's share of loans in majority-minority census tracts was higher than the market average.

MID AMERICA MORTGAGE

MID AMERICA MORTGAGE is one of the top lenders in the Tampa market.

Metric	2018	2019	2020	2021	2022	2023	2024
Originations	2	2	9	8	6	10	116
Black %	0.0	0.0	22.2	0.0	25.0	0.0	3.7
Hispanic %	0.0	0.0	0.0	25.0	0.0	10.0	85.3
Asian %	0.0	0.0	0.0	0.0	0.0	0.0	0.0
LMIB %	50.0	0.0	11.1	12.5	16.7	10.0	6.0
LMICT %	50.0	50.0	33.3	37.5	33.3	40.0	75.9
MMCT %	50.0	50.0	22.2	50.0	50.0	30.0	85.3

MID AMERICA MORTGAGE originated 116 home purchase loans in 2024. Over the 2018-2024 period, the lender's origination volume increased by approximately 5700 percent.

When compared to the overall market in 2024, MID AMERICA MORTGAGE's share of loans to Hispanic borrowers was substantially higher than the market average. Additionally, MID AMERICA MORTGAGE's share of loans to Asian borrowers was lower than the market average.

In terms of geographic lending patterns, the lender's share of loans to low-to-moderate income borrowers was lower than the market average. Also, the lender's share of loans in low-to-moderate income census tracts was substantially higher than the market average.

LOANDEPOTCOM

LOANDEPOTCOM is a financial institution headquartered in Irvine, California.

Metric	2018	2019	2020	2021	2022	2023	2024
Originations	48	33	79	95	97	8	114
Black %	6.7	11.5	4.2	6.0	5.9	28.6	13.8
Hispanic %	60.0	57.7	49.3	51.2	47.1	14.3	26.2
Asian %	0.0	0.0	2.8	0.0	8.8	28.6	26.2
LMIB %	45.8	33.3	35.4	36.8	23.7	25.0	6.1
LMICT %	52.1	48.5	48.1	42.1	53.6	50.0	91.2
MMCT %	64.6	48.5	58.2	51.6	51.5	75.0	95.6

LOANDEPOTCOM originated 114 home purchase loans in 2024. Over the 2018-2024 period, the lender's origination volume increased by approximately 138 percent.

When compared to the overall market in 2024, LOANDEPOTCOM's share of loans to Hispanic borrowers was lower than the market average. Additionally, LOANDEPOTCOM's share of loans to Black borrowers was higher than the market average.

In terms of geographic lending patterns, the lender's share of loans to low-to-moderate income borrowers was lower than the market average. Also, the lender's share of loans in low-to-moderate income census tracts was substantially higher than the market average.

CROSSCOUNTRY MORTGAGE

CROSSCOUNTRY MORTGAGE is a financial institution headquartered in Brecksville, Ohio. Founded in 2003, CrossCountry Mortgage has expanded to become a nationwide mortgage lender offering a variety of home loan products.

Metric	2018	2019	2020	2021	2022	2023	2024
Originations	24	39	81	119	117	112	109
Black %	8.3	5.4	11.8	3.8	5.9	3.9	3.0
Hispanic %	25.0	16.2	22.4	17.9	26.5	20.6	23.2
Asian %	0.0	5.4	2.6	6.6	2.9	4.9	5.1
LMIB %	25.0	38.5	27.2	21.8	17.1	19.6	5.5
LMICT %	8.3	43.6	34.6	23.5	44.4	30.4	19.3
MMCT %	16.7	56.4	44.4	31.9	58.1	55.4	41.3

CROSSCOUNTRY MORTGAGE originated 109 home purchase loans in 2024. This was down from a peak of 119 loans in 2021. Over the 2018-2024 period, the lender's origination volume increased by approximately 354 percent.

When compared to the overall market in 2024, CROSSCOUNTRY MORTGAGE's share of loans to Hispanic borrowers was substantially lower than the market average. Additionally, CROSSCOUNTRY MORTGAGE's share of loans to White borrowers was substantially higher than the market average.

In terms of geographic lending patterns, the lender's share of loans to low-to-moderate income borrowers was lower than the market average. Also, the lender's share of loans in low-to-moderate income census tracts was substantially lower than the market average.

TRUIST BANK

TRUIST BANK is a financial institution headquartered in Charlotte, North Carolina. TRUIST BANK has a Community Benefits Agreement (CBA) with NCRC, demonstrating a commitment to serving low- and moderate-income communities. For more information, visit https://ncrc.org/cba/.

Metric	2018	2019	2020	2021	2022	2023	2024
Originations	101	116	167	144	134	106	99
Black %	7.1	6.2	8.9	5.6	6.0	2.4	7.1
Hispanic %	11.9	8.6	17.8	17.6	15.5	17.1	20.2
Asian %	3.6	3.7	7.4	7.2	14.7	2.4	9.5
LMIB %	5.9	4.3	13.8	6.9	10.4	5.7	7.1
LMICT %	40.6	20.7	24.6	29.9	27.6	16.0	20.2
MMCT %	43.6	30.2	28.1	36.8	54.5	35.8	42.4

TRUIST BANK originated 99 home purchase loans in 2024. This was down from a peak of 167 loans in 2020. Over the 2018-2024 period, the lender's origination volume remained relatively stable.

When compared to the overall market in 2024, TRUIST BANK's share of loans to Hispanic borrowers was substantially lower than the market average. Additionally, TRUIST BANK's share of loans to White borrowers was substantially higher than the market average.

In terms of geographic lending patterns, the lender's share of loans in low-to-moderate income census tracts was substantially lower than the market average. Also, the lender's share of loans in majority-minority census tracts was substantially lower than the market average.

NFM

NFM is one of the top lenders in the Tampa market.

Metric	2018	2019	2020	2021	2022	2023	2024
Originations	123	114	153	146	142	107	84
Black %	0.0	3.0	0.0	0.9	1.7	2.9	0.0
Hispanic %	9.3	6.9	5.6	15.0	6.8	22.9	15.1
Asian %	1.9	0.0	6.3	4.7	6.0	4.3	5.7
LMIB %	11.4	16.7	12.4	12.3	7.7	9.3	2.4
LMICT %	16.3	18.4	11.1	9.6	21.8	21.5	8.3
MMCT %	20.3	23.7	22.9	17.1	34.5	28.0	26.2

NFM originated 84 home purchase loans in 2024. This was down from a peak of 153 loans in 2020. Over the 2018-2024 period, the lender's origination volume declined by approximately 32 percent.

When compared to the overall market in 2024, NFM's share of loans to Hispanic borrowers was substantially lower than the market average. Additionally, NFM's share of loans to Black borrowers was lower than the market average.

In terms of geographic lending patterns, the lender's share of loans to low-to-moderate income borrowers was lower than the market average. Also, the lender's share of loans in low-to-moderate income census tracts was substantially lower than the market average.

NEWREZ

NEWREZ is a financial institution headquartered in Fort Washington, Pennsylvania. Founded in 2008, Newrez is a national mortgage lender offering a range of loan products.

Metric	2018	2019	2020	2021	2022	2023	2024
Originations	10	28	12	31	25	42	76
Black %	10.0	4.2	0.0	14.8	13.6	11.1	0.0
Hispanic %	10.0	20.8	18.2	18.5	9.1	22.2	27.9
Asian %	0.0	4.2	9.1	3.7	0.0	8.3	4.4
LMIB %	10.0	17.9	0.0	25.8	4.0	19.0	21.1
LMICT %	30.0	7.1	25.0	35.5	24.0	33.3	31.6
MMCT %	30.0	14.3	41.7	38.7	56.0	66.7	53.9

NEWREZ originated 76 home purchase loans in 2024. Over the 2018-2024 period, the lender's origination volume increased by approximately 660 percent.

When compared to the overall market in 2024, NEWREZ's share of loans to Hispanic borrowers was lower than the market average. Additionally, NEWREZ's share of loans to Black borrowers was lower than the market average.

In terms of geographic lending patterns, the lender's share of loans to low-to-moderate income borrowers was higher than the market average.

SUNCOAST CREDIT UNION

SUNCOAST CREDIT UNION is a financial institution headquartered in Tampa, Florida.

Metric	2018	2019	2020	2021	2022	2023	2024
Originations	92	119	95	53	53	61	71
Black %	3.6	5.9	8.0	19.6	6.7	13.2	13.8
Hispanic %	27.4	21.6	23.9	23.9	40.0	20.8	33.8
Asian %	2.4	3.9	3.4	2.2	2.2	5.7	4.6
LMIB %	20.7	20.2	30.5	24.5	20.8	19.7	26.8
LMICT %	28.3	26.9	30.5	45.3	37.7	26.2	31.0
MMCT %	35.9	43.7	42.1	45.3	62.3	52.5	67.6

SUNCOAST CREDIT UNION originated 71 home purchase loans in 2024. This was down from a peak of 119 loans in 2019. Over the 2018-2024 period, the lender's origination volume declined by approximately 23 percent.

When compared to the overall market in 2024, SUNCOAST CREDIT UNION's share of loans to Black borrowers was higher than the market average.

In terms of geographic lending patterns, the lender's share of loans to low-to-moderate income borrowers was substantially higher than the market average. Also, the lender's share of loans in majority-minority census tracts was higher than the market average.

Methods and Sources

METHODOLOGY

Data Source and Years: This report uses Home Mortgage Disclosure Act (HMDA) data from the Federal Financial Institutions Examination Council (FFIEC) for years 2018 through 2024.

Geographic Scope: The analysis focuses on Tampa city, Florida, defined as 130 census tracts within the city boundaries. Census tracts were identified from the Community Profile of Tampa, FL (City, 2020).

Loan Filters: The analysis includes only conventional home purchase loans (loan_purpose = '1') for owner-occupied properties (occupancy_type = '1'), site-built construction (construction_method = '1'), 1-4 family units, and excludes reverse mortgages. Only originated loans (action_taken = '1') are included.

Core Metrics: The following metrics are calculated:

1. Black share: Black borrowers as percentage of originations with demographic data

2. Hispanic share: Hispanic borrowers as percentage of originations with demographic data

3. Asian share: Asian borrowers as percentage of originations with demographic data

4. White share: White borrowers as percentage of originations with demographic data

5. Native American share: Native American borrowers as percentage of originations with demographic data

6. Hawaiian/Pacific Islander share: Hawaiian/Pacific Islander borrowers as percentage of originations with demographic data

7. LMIB lending share: Originations to Low-to-Moderate Income Borrowers as percentage of total originations

8. LMICT lending share: Originations in Low-to-Moderate Income Census Tracts as percentage of total originations

9. MMCT lending share: Originations in Majority-Minority Census Tracts as percentage of total originations

Race/Ethnicity Classification: NCRC methodology uses hierarchical classification with Hispanic ethnicity checked first. If any ethnicity field contains codes 1, 11, 12, 13, or 14, the borrower is classified as Hispanic. If not Hispanic, borrowers are categorized by race using all 5 race fields.

Missing Data: HMDA allows demographic data omissions. For borrower demographic metrics, the denominator is loans WITH demographic data (excluding missing data from the percentage calculation). Geographic metrics (LMICT, MMCT) use all originations as the denominator.

Top Lender Analysis: Top 10 lenders are identified by 2024 home purchase origination volume. Each lender's performance is analyzed across all six metrics for the entire 2018-2024 period, broken out year-over-year, similar to the market overview analysis.

Related Resources: NCRC's 2025 Mortgage Market Series provides national context for local lending patterns:

- Part 1: Introduction to Mortgage Market Trends
(https://ncrc.org/mortgage-market-report-series-part-1-introduction-to-mortgage-market-trends/)

- Part 2: Lending Trends by Borrower and Neighborhood Characteristics
(https://ncrc.org/mortgage-market-report-series-part-2-lending-trends-by-borrower-and-neighborhood-characteristics/)

- Part 3: Native American and Hawaiian Lending
(https://ncrc.org/mortgage-market-report-series-part-3-native-american-and-hawaiian-lending/)

- Part 4: Mortgage Lending Across American Cities
(https://ncrc.org/mortgage-market-report-series-part-4-mortgage-lending-across-american-cities/)

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