Credit, Capital and Communities: Industry Structure Perpetuates Dual Market

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Chapter Summary

- New technology drives mortgage industry restructuring

- Industry structure perpetuates a dual market structure

- A prime lending gap exists in minority neighborhoods
Improving Loan Product Selection

- Bewildering array of mortgage products
  - Price and product type
- Rise of brokers, aggressive “push marketing” and “too good to be true” offers.
- Collective homeownership push
Challenges

- Pre-application information – how to inform without steering?
- Consumer protection – how to create meaningful disclosures?
- Consumer education – what works?