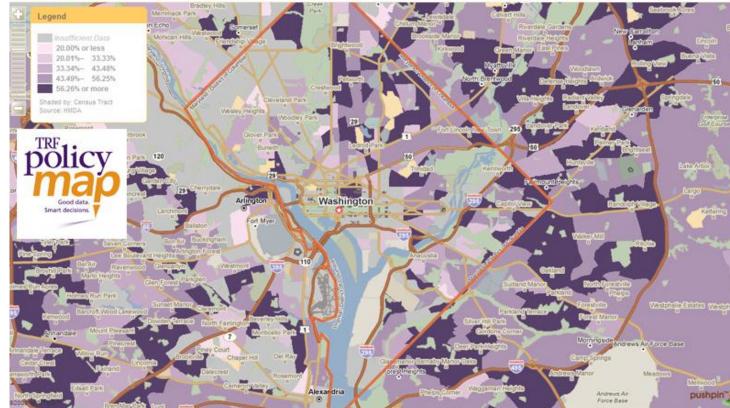
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Percent of all subprime purchase loans made that had "piggybacks" in 2006.

Percent of subprime purchase loans that had multiple mortgages in 2006. For a description of subprime loans and TRF's subprime loan calculations, see the "Home Mortgage Disclosure Act" entry in the Data Directory. For a description of "80-20 loans" or "piggyback loans", also see the "Home Mortgage Disclosure Act" entry in the Data Directory. HMDA data does not explicitly identify 80-20 or piggyback loans. TRF created an algorithm for estimating transactions involving multiple loans to purchase a property. First- and second-position loans in the same census tract, from the same lender, and to applicants with the same race, ethnicity, gender, and income were flagged as multiple loans for the same property. These loans were then combined into one record, the loan amounts summed, thus reflecting the total loan for the property transaction. These loans were originated for the purchase of an owner-occupied, one-to-four family dwelling, as reported by HMDA. (see data directory)





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