The Camden Syndrome

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Data Sources:
State of New Jersey, Department of the Treasury,
Statements of Financial Condition of Counties and Municipalities.

Federal Financial Institutions Examination Council,
Home Mortgage Disclosure Act data.

Multivariate mortgage loan denial model
Ratio of predicted denial probability to Camden City probability, 1993-1998

Note: unconditional denial probability: 12.47 % (2,706 denials, 18,997 approvals).

Denial probability exceeds Camden (odds ratio 1.99)
* Tract excluded (insufficient loan activity)