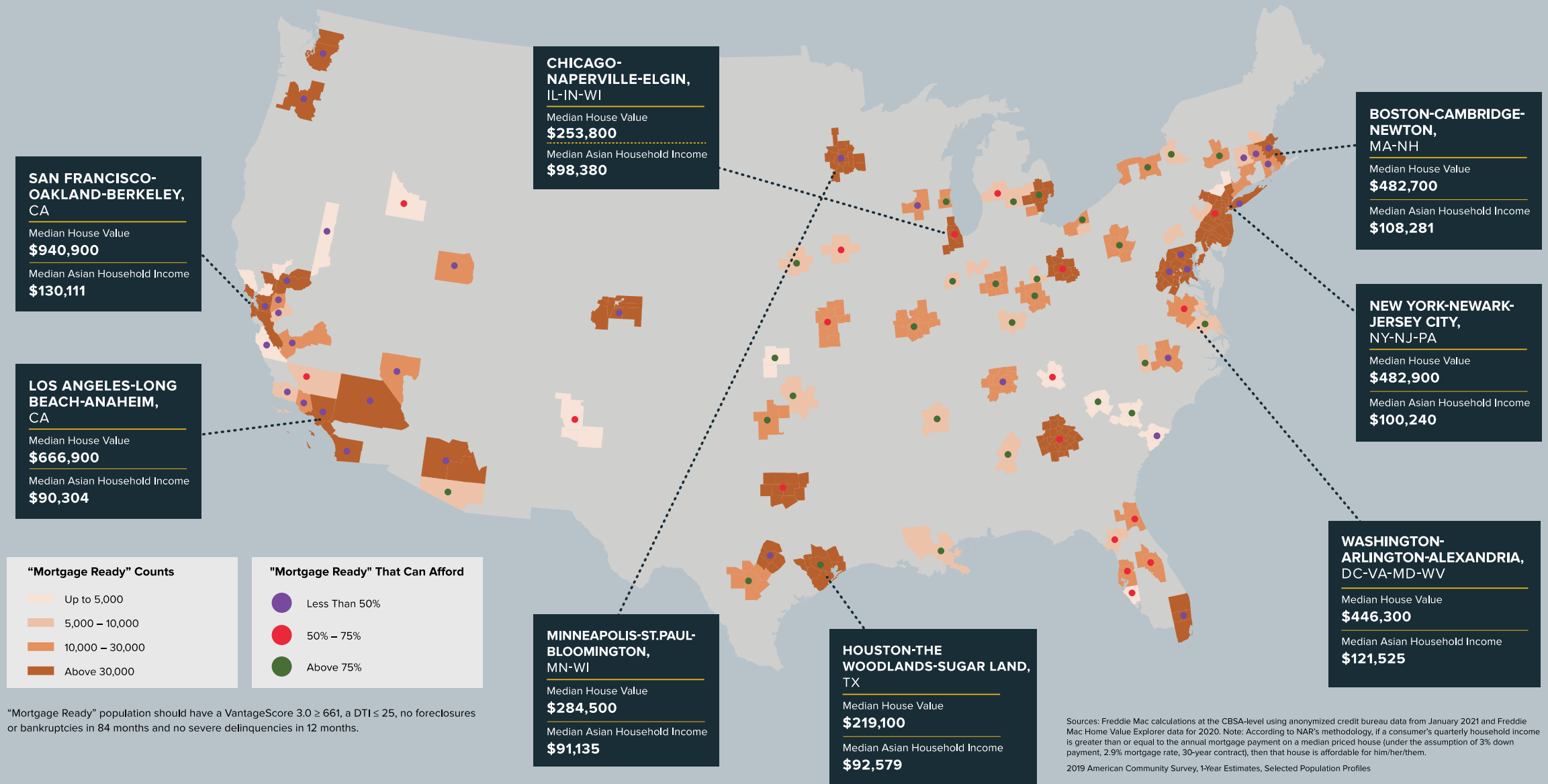


HOW AFFORDABLE ARE THE LOCATIONS WHERE “MORTGAGE READY” ASIANS LIVE?

Most “Mortgage Ready” Asians — potential borrowers ages 45 and younger who exhibit certain credit characteristics that could qualify them for a mortgage — are concentrated in coastal areas, places where affordability is threatened. Despite the interruption of the Covid-19 pandemic, the competition for homeownership increased and was markedly steep in certain markets.

This map provides an overview of where “Mortgage Ready” Asians live, as well as the top MSAs for Asians throughout the U.S.



“Mortgage Ready” population should have a VantageScore 3.0 ≥ 661, a DTI ≤ 25, no foreclosures or bankruptcies in 84 months and no severe delinquencies in 12 months.

Sources: Freddie Mac calculations at the CBSA-level using anonymized credit bureau data from January 2021 and Freddie Mac Home Value Explorer data for 2020. Note: According to NAR’s methodology, if a consumer’s quarterly household income is greater than or equal to the annual mortgage payment on a median priced house (under the assumption of 3% down payment, 2.9% mortgage rate, 30-year contract), then that house is affordable for him/her/them.

2019 American Community Survey, 1-Year Estimates, Selected Population Profiles