

## RESIDENTIAL MORTGAGE LENDING IN METROPOLITAN TORONTO: A CASE STUDY OF THE RESALE MARKET

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### Abstract

The incidence and spatial patterns of residential mortgage lending for a sample of resales in Metropolitan Toronto in 1976-7 are examined. The empirical evidence indicates a high level of private individual financing and a clear spatial differentiation of lender types. Regression analyses indicate the importance of ethnicity, in addition to income, in accounting for these spatial variations. The importance of ethnicity is verified by cross tabulations between source of mortgage funds and borrower ethnicity. Factors such as the legislative environment within which financial institutions operate, the policies of individual institutions, and the advantages of private mortgages are evaluated as possible explanations for the observed patterns and relationships.

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