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North Carolina State, County, and Congressional District Annual Fees Savings without Payday and Car Title Lending

Center for Responsible Lending

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In our January 2017 CRL Issue Brief, [States without Payday and Car-title Lending Save \\$5 Billion in Fees Annually](#), we estimated that consumers in states without payday and car title lending save over \$5 billion in fees each year – \$2.2 billion in payday fees saved, plus another \$2.8 billion in car title fees saved.

In this earlier Issue Brief, we also estimated that consumers in North Carolina save over \$457 million in payday and car title fees every year, \$255 million in payday fee savings and another \$202 million in car title fee savings. Of the 32 states with payday and/or car title fee savings, North Carolina ranks third in savings, behind only New York and Pennsylvania.

In this new report, we estimate how these North Carolina fee savings break out by county and congressional district.

Rate Caps Prevent Harm from Payday and Car Title Lending

Payday and car title loans are small-dollar, high-cost products that rely on the borrower not being able to repay the loan without reborrowing, thus leading to a cycle of debt. With lenders doing essentially no underwriting, consumers find it easy to obtain these loans, often marketed as a solution to a financial emergency. However, the unaffordability of the loan and the lender's extreme leverage over the borrower – either through direct access to the bank account or threatening repossession of the borrower's car – makes it very difficult to escape a cycle of debt that can last months, if not years.

Debt trap products often lead to other financial harms, including delinquency on other bills, overdraft and NSF bank charges¹, and involuntary loss of bank accounts.² For car title loans specifically, 1 in 5 consumers end up losing their vehicle through repossession.³

Research from the Consumer Financial Protection Bureau (Consumer Bureau) shows that the average payday consumer takes out 10 loans a year, borrowing one loan immediately after another.⁴ Similarly, the Center for Responsible Lending (CRL) found that the typical car title loan consumer will renew his or her loan eight times, paying more in fees than the amount originally borrowed.⁵ Overall, repeat refinancing is essential to generate fee revenue for both the payday and car title business models. CRL estimates that, in states which allow them, payday and car title loans cost consumers over \$8 billion in fees annually.⁶

Fifteen states and the District of Columbia have rate caps of 36% or less, which have been successful in stopping the debt trap of payday loans. North Carolina is one of these states. Additionally, the U.S. Department of Defense has adopted a 36% all-in rate cap to protect active duty servicemembers and their dependents. To date, no state deciding to rein in debt trap loans has reauthorized these loans, even with significant lobbying pressure from the payday and car title industries. Also, Arizona, Montana, Ohio, and South Dakota have instituted rate caps through a ballot vote, reflecting the desires of their citizenry to protect consumers.⁷

History of Payday Lending in North Carolina

North Carolina has a unique history with payday lending, as it was the first state to roll back a once legal payday industry. Payday lending was legal in North Carolina for only four years, from 1997 to 2001.

Following strong opposition from a broad coalition of North Carolina organizations, the North Carolina General Assembly allowed the authorization for payday lending to sunset in August 2001, once again making payday loans illegal here. Though more than half of the payday shops closed their doors following the sunset, others used a variety of schemes to try to continue operating. The most common scheme to avoid our state interest rate cap and licensing requirements was the rent-a-bank model, used by the large national chains. Under this model, payday lenders claimed they were not making the loans themselves, but instead were the “marketing, processing and servicing agent” of an out-of-state bank which, the payday lenders claimed, was the actual lender. Over the next 5 years, the NC Attorney General and the NC Office of the Commissioner of Banks took action to shut down the remaining payday storefronts, both the small shops as well as the large national chains making illegal loans under the rent-a-bank model. Federal banking regulators also acted to stop rent-a-bank abuses nationwide.

Thankfully, car title storefronts have never been legal in our state. In addition, online payday, car title, and triple-digit consumer installment loans are also illegal here. Our NC Attorney General has taken strong action against internet lenders making illegal loans to North Carolinians.

Payday loans caused tremendous harm during the nine years that payday lenders were active in our state: the four years when they were authorized (1997-2001) and the five years when they operated illegally under the rent-a-bank scheme (2001-2006). Having seen the devastating impact of the payday debt trap over these nine years, North Carolinians are strongly united in their opposition to payday and all other forms of high-cost lending.

Federal Threats

Our North Carolina interest rate cap is under serious threat at the national level. In recent months, many bills have been introduced in Congress that would undermine strong state usury caps by again allowing payday, car title, and other high-cost lenders to partner with banks to circumvent our state lending protections.⁸ And, one of the federal banking regulators, the Office of the Comptroller of the Currency, is considering issuing national charters that would allow some non-bank lenders to circumvent state law, now only allowed for nationally chartered banks. Any of these developments could allow high-cost loans to flood into our state and leave North Carolina with no tools to enforce our long-standing usury laws.

In addition, while not a threat to our usury laws, but in a move that is a boon to the payday lenders, Congress is considering Congressional Review Act resolutions in both the House and the Senate that would repeal the Consumer Bureau’s national payday rule and prevent the Bureau from regulating payday and car title loans in the future. Unfortunately, in a move to side with payday lenders rather than North Carolinians, several members of North Carolina’s Congressional delegation are sponsors of this effort.⁹

The next two sections estimate fees saved by North Carolina county and congressional district. *If federal developments and regulatory changes allow payday and car title lenders to charge rates in excess of our long-standing interest rate limits, the fees saved due to North Carolina’s strong laws could quickly turn instead to fees drained from the pockets of North Carolina families struggling to make ends meet.*

North Carolina Fee Savings from Payday and Car Title Lending by County

CRL estimates that consumers in North Carolina save over \$457 million in fees *annually* – \$255 million in payday fees saved, plus another \$202 million in car title fees saved every year.

These savings are possible because North Carolina has a strict interest rate limit. Our state lending protections also prevent loopholes that high-cost lenders might use to attempt to circumvent North Carolina law.

In Figure 1, we estimate North Carolina annual fee savings for the ten counties with the highest savings. To see fee savings for all North Carolina counties, see Appendix A.

Figure 1: North Carolina Annual Payday and Car Title Loan Fee Savings for Ten Counties with Highest Savings

| Fee Savings Rank | NC County | Estimated Payday Savings per County | Estimated Car Title Savings per County | Total Estimated Savings per County |
|------------------|-----------------------|-------------------------------------|--|------------------------------------|
| 1 | Mecklenburg County | \$25,656,549 | \$20,371,302 | \$46,027,851 |
| 2 | Wake County | \$21,374,473 | \$16,971,334 | \$38,345,807 |
| 3 | Guilford County | \$13,322,720 | \$10,578,241 | \$23,900,962 |
| 4 | Cumberland County | \$10,734,848 | \$8,523,470 | \$19,258,318 |
| 5 | Forsyth County | \$8,749,227 | \$6,946,887 | \$15,696,114 |
| 6 | Durham County | \$7,345,825 | \$5,832,585 | \$13,178,410 |
| 7 | Onslow County | \$6,017,448 | \$4,777,855 | \$10,795,303 |
| 8 | Gaston County | \$6,016,776 | \$4,777,320 | \$10,794,096 |
| 9 | Pitt County | \$5,347,549 | \$4,245,955 | \$9,593,504 |
| 10 | Buncombe County | \$5,296,303 | \$4,205,265 | \$9,501,569 |
| | NORTH CAROLINA | \$255,144,890 | \$202,585,070 | \$457,729,960 |

Fee savings by county are strongly impacted by county population and the percentage of subprime borrowers residing in each county. As a result, counties with larger populations are more likely to be listed in Table 1.

Many rural counties are also disproportionately impacted by payday and car title lending, since they have a high percentage of subprime borrowers despite their small populations. Figure 2 shows the 13 North Carolina counties with the highest share of subprime borrowers. All thirteen counties listed have a subprime population of 40 percent or greater, compared to the North Carolina average of 30.8 percent. These rural counties benefit the most from our state usury cap, since subprime borrowers are the most likely customers of payday and car title lenders.

See Appendix B for North Carolina county rankings by subprime population for all counties.

Figure 2: North Carolina County Rankings of Subprime Population Share

| Subprime Population % Rank | NC County | % Subprime Population |
|----------------------------|-----------------------|-----------------------|
| 1 | Scotland County | 43.7% |
| 2 | Robeson County | 43.4% |
| 3 | Hoke County | 43.0% |
| 4 | Edgecombe County | 43.0% |
| 5 | Bertie County | 42.7% |
| 6 | Halifax County | 41.4% |
| 7 | Anson County | 41.2% |
| 8 | Vance County | 40.8% |
| 9 | Richmond County | 40.7% |
| 10 | Hertford County | 40.5% |
| 11 | Bladen County | 40.5% |
| 12 | Cumberland County | 40.2% |
| 13 | Northampton County | 40.0% |
| | NORTH CAROLINA | 30.8% |

Research has shown that regulating debt trap lending has not resulted in a restriction of access to credit on a state level.¹⁰ In fact, the same research found that the majority of former payday borrowers in North Carolina saw a positive impact on their household after all payday storefronts were forced to close in 2006. Many other studies confirm that consumers switch to other financial products or sources of cash when payday loans are no longer available, all of which are “far less harmful than payday borrowing.”¹¹

North Carolina Fee Savings from Payday and Car Title Lending by Congressional District

Figure 3 estimates annual fee savings by North Carolina congressional district. These savings run from a high of almost \$39.5 million annually in Congressional District NC-09 to \$29.6 million annually in Congressional District NC-04.

Figure 3: North Carolina Annual Payday and Car Title Loan Fee Savings by Congressional District

| NC Congressional Districts | Subprime Population in District 2016 | Estimated Payday Savings per District | Estimated Car Title Savings per District | Estimated Savings per District |
|----------------------------|--------------------------------------|---------------------------------------|--|--------------------------------|
| 1 | 264,943 | \$21,643,181 | \$17,184,688 | \$38,827,870 |
| 2 | 252,641 | \$20,638,277 | \$16,386,794 | \$37,025,072 |
| 3 | 254,019 | \$20,750,871 | \$16,476,194 | \$37,227,065 |
| 4 | 202,321 | \$16,527,602 | \$13,122,918 | \$29,650,521 |
| 5 | 209,618 | \$17,123,690 | \$13,596,212 | \$30,719,901 |
| 6 | 233,639 | \$19,086,009 | \$15,154,293 | \$34,240,302 |
| 7 | 247,484 | \$20,217,001 | \$16,052,301 | \$36,269,302 |
| 8 | 266,842 | \$21,798,379 | \$17,307,915 | \$39,106,294 |
| 9 | 269,523 | \$22,017,342 | \$17,481,772 | \$39,499,114 |
| 10 | 232,191 | \$18,967,726 | \$15,060,377 | \$34,028,103 |
| 11 | 202,960 | \$16,579,818 | \$13,164,377 | \$29,744,195 |
| 12 | 250,504 | \$20,463,663 | \$16,248,151 | \$36,711,814 |
| 13 | 236,642 | \$19,331,330 | \$15,349,078 | \$34,680,408 |
| Grand Total | 3,123,327 | \$255,144,890 | \$202,585,070 | \$457,729,960 |

Methodology

The method we use to estimate payday and car title fees in North Carolina is based on what the estimated number of storefronts would be in our state if those lenders were active here. Using national payday and car title storefront counts as of 2016, we estimate the number of stores per 100,000 subprime consumers for states that allow payday and car title lending.¹² From there, we calculate our North Carolina fee savings based on storefronts per 100,000 subprime North Carolina residents, giving us a statewide fee savings estimate of \$457 million.

To calculate savings on a county level, we use data from the 2016 U.S. Census to determine the number of adults per North Carolina county (age 18 and over). We then use data from the Federal Reserve Bank of New York to determine adults with a subprime score (with an Equifax score below 660) as of 4Q 2016, allowing us to estimate the subprime population in each North Carolina county (see Appendix B for North Carolina county ranking of subprime population shares). Having a figure for both statewide fee savings (\$457 million) and total subprime population (over 3.1 million) allows us to estimate the payday and car title fee savings per subprime consumer (\$81 and \$64 per person for payday and car title, respectively). We multiply the North Carolina fee savings per subprime consumer by the subprime population of each county to estimate county-level fee savings.

Note that these estimates are solely based on our previous fee drain estimates from national storefronts. Thus, our fee savings estimates do not include online lending, nor all installment lending activity, making the estimates more conservative. Though some people assume that online lending increases when there are no payday lenders in a state, the opposite is true. In states without payday storefronts, only five percent of the consumers who had been taking out payday loans elect to go online or elsewhere to get a payday loan.¹³

Fee savings by NC congressional district is estimated similarly to savings by county, based on the subprime population in each area. For districts, we calculate subprime populations based on the county's population, and the percent of that population that resides in the corresponding district. After we estimate a district's subprime population, we estimate the savings per subprime consumer accordingly.

Conclusion and Recommendation

As stated earlier, our North Carolina interest rate cap is under serious threat from Congressional and regulatory action at the national level. There are numerous proposals that would embolden payday and car title lenders. Some would allow them to partner with out of state banks to circumvent state law. Others would allow them to get a national charter to preempt state usury caps and lending protections. Still others allow banks to get back into the business of making payday loans directly, as they did in the past with abusive direct deposit advance products. And finally, the Congressional Review Act resolutions introduced in both the House and the Senate would repeal the Consumer Bureau's national payday rule, five years in the making, *and* prevent the Consumer Bureau from regulating payday and car title lenders in the future, giving these dangerous lenders a free pass from oversight by the Consumer Bureau.

This Issue Brief takes the annual payday and car title fee savings for North Carolinians of \$457 million and shows the savings by county and congressional district. These annual savings could turn quickly into a fee drain for North Carolina families if high-cost lenders are allowed to ignore our North Carolina interest rate cap and other lending protections.

Instead of opening our state borders to abusive payday and car title lenders, our North Carolina Members of Congress should:

- Strongly defend the Consumer Financial Protection Bureau's national payday rule;
- Oppose legislative and regulatory efforts to preempt or undermine state interest rate limits;
- Defend existing protections in the Military Lending Act, particularly the 36% all-in rate cap, that protect against abusive payday and car title loans to active duty military and their dependents; and
- Work to pass a 36% federal rate cap.

¹ Consumer Financial Protection Bureau, *Supplemental findings on payday, payday installment, and vehicle title loans, and deposit advance products*, June 2016, https://www.consumerfinance.gov/documents/329/Supplemental_Report_060116.pdf

² Consumer Financial Protection Bureau, *Online Payday Loan Payments*, April 2016. http://files.consumerfinance.gov/f/201604_cfpb_online-payday-loan-payments.pdf

³ Consumer Financial Protection Bureau, *Single-Payment Vehicle Title Lending*, May 2016. http://files.consumerfinance.gov/f/documents/201605_cfpb_single-payment-vehicle-title-lending.pdf

⁴ Consumer Financial Protection Bureau, *Payday loans and deposit advance products: A white paper of initial data findings*, 2013. <http://1.usa.gov/1aX9ley>

⁵ Montezemolo, Susanna, *The State of Lending in America & its Impact on U.S. Households: Car-Title Lending*, Center for Responsible Lending, July 2013. <http://www.responsiblelending.org/state-of-lending/reports/7-Car-Title-Loans.pdf>

⁶ Standaert, Diane, and Delvin Davis, *Payday and Car Title Lenders Drain \$8 Billion in Fees Every Year*, Center for Responsible Lending, May 2016 (updated January 2017). http://www.responsiblelending.org/sites/default/files/nodes/files/research-publication/crl_statebystate_fee_drain_may2016_0.pdf

⁷ Since Ohio voted for a 28% rate cap in 2008, both payday and car title lenders have exploited loopholes in state law to continue lending, draining an estimated \$502 million in fees annually.

⁸ Bills currently under consideration in Congress that could undermine our strong state interest rate cap include [H.R.3299/S.1642](#) and [H.R.4439](#), among others.

⁹ [H.J. Res.122](#) is a Congressional Review Act resolution to repeal the Consumer Financial Protection Bureau's national payday rule and prevent the Consumer Bureau from regulating payday and car title lenders in the future. Six Congressmembers from North Carolina are co-sponsors of this House resolution: Representatives Ted Budd, Richard Hudson, Patrick McHenry, Robert Pittenger, David Rouzer, and Mark Walker. North Carolina has more co-sponsors on this bill than any other state.

¹⁰ UNC Center for Community Capital, prepared for the NC Commissioner of Banks, *North Carolina Consumers after Payday Lending: Attitudes and Experiences with Credit Options*, Nov 2007. https://communitycapital.unc.edu/files/2007/11/NC_After_Payday.pdf

¹¹ Howarth, Robin, Delvin Davis, and Sarah Wolff, *Shark-Free Waters: States are Better Off without Payday Lending*, Center for Responsible Lending, August 2016 (updated September 2017). <http://www.responsiblelending.org/sites/default/files/nodes/files/research-publication/crl-shark-free-waters-aug2016.pdf>

¹² Note that Illinois, Oregon, and Wisconsin were not included in this calculation, as store count numbers were not available for these three states.

¹³ *Payday Lending in America: Who Borrows, Where They Borrow, and Why*, Pew Charitable Trusts, July 2012. http://www.pewtrusts.org/~media/legacy/uploadedfiles/pes_assets/2012/PewPaydayLendingReportpdf.pdf

Appendix A: North Carolina Annual Payday and Car Title Loan Fee Savings by County

| Fee Savings Rank | NC County | Estimated Payday Savings per County | Estimated Car Title Savings per County | Total Estimated Savings per County |
|------------------|-------------------|-------------------------------------|--|------------------------------------|
| 17 | Alamance County | \$4,052,902 | \$3,218,005 | \$7,270,906 |
| 63 | Alexander County | \$929,296 | \$737,861 | \$1,667,156 |
| 98 | Alleghany County | \$212,331 | \$168,591 | \$380,922 |
| 68 | Anson County | \$856,942 | \$680,412 | \$1,537,354 |
| 83 | Ashe County | \$535,800 | \$425,425 | \$961,225 |
| 88 | Avery County | \$359,620 | \$285,539 | \$645,159 |
| 56 | Beaufort County | \$1,274,505 | \$1,011,957 | \$2,286,461 |
| 72 | Bertie County | \$692,881 | \$550,148 | \$1,243,028 |
| 60 | Bladen County | \$1,115,273 | \$885,527 | \$2,000,800 |
| 26 | Brunswick County | \$2,655,210 | \$2,108,237 | \$4,763,447 |
| 10 | Buncombe County | \$5,296,303 | \$4,205,265 | \$9,501,569 |
| 36 | Burke County | \$1,887,305 | \$1,498,521 | \$3,385,826 |
| 12 | Cabarrus County | \$5,171,660 | \$4,106,298 | \$9,277,958 |
| 30 | Caldwell County | \$2,257,109 | \$1,792,145 | \$4,049,254 |
| 95 | Camden County | \$246,059 | \$195,371 | \$441,430 |
| 53 | Carteret County | \$1,463,939 | \$1,162,367 | \$2,626,306 |
| 76 | Caswell County | \$635,187 | \$504,339 | \$1,139,526 |
| 22 | Catawba County | \$3,705,437 | \$2,942,118 | \$6,647,555 |
| 58 | Chatham County | \$1,195,414 | \$949,159 | \$2,144,573 |
| 79 | Cherokee County | \$615,223 | \$488,487 | \$1,103,710 |
| 85 | Chowan County | \$407,907 | \$323,878 | \$731,785 |
| 96 | Clay County | \$237,293 | \$188,411 | \$425,704 |
| 25 | Cleveland County | \$2,746,295 | \$2,180,559 | \$4,926,854 |
| 39 | Columbus County | \$1,822,356 | \$1,446,951 | \$3,269,308 |
| 27 | Craven County | \$2,572,375 | \$2,042,466 | \$4,614,841 |
| 4 | Cumberland County | \$10,734,848 | \$8,523,470 | \$19,258,318 |
| 81 | Currituck County | \$594,601 | \$472,113 | \$1,066,714 |
| 75 | Dare County | \$637,876 | \$506,474 | \$1,144,350 |
| 16 | Davidson County | \$4,337,623 | \$3,444,073 | \$7,781,696 |
| 67 | Davie County | \$859,070 | \$682,102 | \$1,541,172 |
| 44 | Duplin County | \$1,705,735 | \$1,354,354 | \$3,060,090 |
| 6 | Durham County | \$7,345,825 | \$5,832,585 | \$13,178,410 |
| 38 | Edgecombe County | \$1,872,178 | \$1,486,510 | \$3,358,688 |
| 5 | Forsyth County | \$8,749,227 | \$6,946,887 | \$15,696,114 |

| | | | | |
|----|--------------------|--------------|--------------|--------------|
| 34 | Franklin County | \$1,966,510 | \$1,561,409 | \$3,527,920 |
| 8 | Gaston County | \$6,016,776 | \$4,777,320 | \$10,794,096 |
| 91 | Gates County | \$328,840 | \$261,099 | \$589,939 |
| 97 | Graham County | \$233,927 | \$185,738 | \$419,666 |
| 47 | Granville County | \$1,616,190 | \$1,283,255 | \$2,899,444 |
| 80 | Greene County | \$602,187 | \$478,137 | \$1,080,324 |
| 3 | Guilford County | \$13,322,720 | \$10,578,241 | \$23,900,962 |
| 42 | Halifax County | \$1,751,788 | \$1,390,920 | \$3,142,707 |
| 19 | Harnett County | \$3,891,148 | \$3,089,572 | \$6,980,720 |
| 54 | Haywood County | \$1,420,821 | \$1,128,132 | \$2,548,952 |
| 32 | Henderson County | \$2,007,648 | \$1,594,073 | \$3,601,720 |
| 70 | Hertford County | \$798,789 | \$634,238 | \$1,433,027 |
| 37 | Hoke County | \$1,873,037 | \$1,487,192 | \$3,360,229 |
| 99 | Hyde County | \$143,590 | \$114,011 | \$257,601 |
| 18 | Iredell County | \$4,036,736 | \$3,205,169 | \$7,241,905 |
| 62 | Jackson County | \$954,189 | \$757,626 | \$1,711,816 |
| 11 | Johnston County | \$5,191,188 | \$4,121,804 | \$9,312,993 |
| 94 | Jones County | \$262,506 | \$208,430 | \$470,936 |
| 52 | Lee County | \$1,468,630 | \$1,166,093 | \$2,634,723 |
| 43 | Lenoir County | \$1,711,995 | \$1,359,324 | \$3,071,319 |
| 33 | Lincoln County | \$1,973,309 | \$1,566,808 | \$3,540,117 |
| 65 | Macon County | \$916,022 | \$727,322 | \$1,643,344 |
| 66 | Madison County | \$864,262 | \$686,224 | \$1,550,487 |
| 77 | Martin County | \$634,675 | \$503,932 | \$1,138,607 |
| 74 | McDowell County | \$650,050 | \$516,140 | \$1,166,190 |
| 1 | Mecklenburg County | \$25,656,549 | \$20,371,302 | \$46,027,851 |
| 92 | Mitchell County | \$318,306 | \$252,735 | \$571,040 |
| 71 | Montgomery County | \$782,000 | \$620,908 | \$1,402,908 |
| 40 | Moore County | \$1,766,792 | \$1,402,833 | \$3,169,625 |
| 24 | Nash County | \$2,908,407 | \$2,309,276 | \$5,217,683 |
| 14 | New Hanover County | \$5,009,141 | \$3,977,259 | \$8,986,400 |
| 73 | Northampton County | \$652,718 | \$518,258 | \$1,170,976 |
| 7 | Onslow County | \$6,017,448 | \$4,777,855 | \$10,795,303 |
| 31 | Orange County | \$2,199,059 | \$1,746,053 | \$3,945,112 |
| 93 | Pamlico County | \$284,763 | \$226,102 | \$510,865 |
| 55 | Pasquotank County | \$1,288,312 | \$1,022,920 | \$2,311,231 |
| 50 | Pender County | \$1,478,082 | \$1,173,597 | \$2,651,679 |
| 90 | Perquimans County | \$349,334 | \$277,371 | \$626,705 |
| 59 | Person County | \$1,139,424 | \$904,703 | \$2,044,127 |
| 9 | Pitt County | \$5,347,549 | \$4,245,955 | \$9,593,504 |
| 89 | Polk County | \$355,509 | \$282,274 | \$637,784 |

| | | | | |
|-----|-----------------------|----------------------|----------------------|----------------------|
| 21 | Randolph County | \$3,733,368 | \$2,964,295 | \$6,697,663 |
| 49 | Richmond County | \$1,495,349 | \$1,187,307 | \$2,682,656 |
| 15 | Robeson County | \$4,726,884 | \$3,753,147 | \$8,480,031 |
| 28 | Rockingham County | \$2,430,612 | \$1,929,906 | \$4,360,518 |
| 20 | Rowan County | \$3,761,679 | \$2,986,774 | \$6,748,453 |
| 41 | Rutherford County | \$1,759,726 | \$1,397,222 | \$3,156,948 |
| 35 | Sampson County | \$1,910,357 | \$1,516,824 | \$3,427,181 |
| 57 | Scotland County | \$1,259,241 | \$999,838 | \$2,259,079 |
| 46 | Stanly County | \$1,619,539 | \$1,285,914 | \$2,905,452 |
| 61 | Stokes County | \$1,063,851 | \$844,698 | \$1,908,548 |
| 48 | Surry County | \$1,592,990 | \$1,264,834 | \$2,857,824 |
| 84 | Swain County | \$422,951 | \$335,823 | \$758,774 |
| 82 | Transylvania County | \$591,449 | \$469,611 | \$1,061,060 |
| 100 | Tyrrell County | \$118,097 | \$93,769 | \$211,867 |
| 13 | Union County | \$5,102,864 | \$4,051,674 | \$9,154,538 |
| 51 | Vance County | \$1,474,963 | \$1,171,121 | \$2,646,083 |
| 2 | Wake County | \$21,374,473 | \$16,971,334 | \$38,345,807 |
| 78 | Warren County | \$620,033 | \$492,306 | \$1,112,340 |
| 87 | Washington County | \$367,244 | \$291,592 | \$658,836 |
| 64 | Watauga County | \$920,686 | \$731,025 | \$1,651,711 |
| 23 | Wayne County | \$3,521,077 | \$2,795,735 | \$6,316,812 |
| 45 | Wilkes County | \$1,686,343 | \$1,338,956 | \$3,025,299 |
| 29 | Wilson County | \$2,380,394 | \$1,890,033 | \$4,270,427 |
| 69 | Yadkin County | \$845,515 | \$671,339 | \$1,516,853 |
| 86 | Yancey County | \$392,672 | \$311,782 | \$704,453 |
| | NORTH CAROLINA | \$255,144,890 | \$202,585,070 | \$457,729,960 |

Appendix B: NC County Rankings of Subprime Population Share

| Subprime Population % Rank | NC County | % Subprime Population |
|----------------------------|------------------|-----------------------|
| 1 | Scotland County | 43.7% |
| 2 | Robeson County | 43.4% |
| 3 | Hoke County | 43.0% |
| 4 | Edgecombe County | 43.0% |
| 5 | Bertie County | 42.7% |
| 6 | Halifax County | 41.4% |
| 7 | Anson County | 41.2% |
| 8 | Vance County | 40.8% |
| 9 | Richmond County | 40.7% |
| 10 | Hertford County | 40.5% |

| | | |
|----|--------------------|-------|
| 11 | Bladen County | 40.5% |
| 12 | Cumberland County | 40.2% |
| 13 | Northampton County | 40.0% |
| 14 | Pasquotank County | 39.6% |
| 15 | Columbus County | 39.5% |
| 16 | Onslow County | 39.4% |
| 17 | Warren County | 38.1% |
| 18 | Nash County | 37.9% |
| 19 | Franklin County | 37.2% |
| 20 | Sampson County | 37.0% |
| 21 | Pitt County | 36.9% |
| 22 | Washington County | 36.9% |
| 23 | Lenoir County | 36.6% |
| 24 | Martin County | 36.4% |
| 25 | Harnett County | 36.4% |
| 26 | Swain County | 36.1% |
| 27 | Wilson County | 35.7% |
| 28 | Person County | 35.5% |
| 29 | Duplin County | 35.4% |
| 30 | Gates County | 35.1% |
| 31 | Montgomery County | 34.9% |
| 32 | Tyrrell County | 34.9% |
| 33 | Greene County | 34.8% |
| 34 | Wayne County | 34.7% |
| 35 | Chowan County | 34.7% |
| 36 | Cleveland County | 34.6% |
| 37 | McDowell County | 34.3% |
| 38 | Gaston County | 33.9% |
| 39 | Caswell County | 33.9% |
| 40 | Caldwell County | 33.9% |
| 41 | Granville County | 33.5% |
| 42 | Graham County | 33.5% |
| 43 | Johnston County | 33.2% |
| 44 | Rowan County | 32.9% |
| 45 | Beaufort County | 32.8% |
| 46 | Jones County | 32.6% |
| 47 | Stanly County | 32.6% |
| 48 | Rockingham County | 32.6% |
| 49 | Rutherford County | 32.4% |
| 50 | Davidson County | 32.2% |
| 51 | Perquimans County | 32.1% |

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| 52 | Randolph County | 31.9% |
| 53 | Hyde County | 31.9% |
| 54 | Cabarrus County | 31.4% |
| 55 | Guilford County | 31.3% |
| 56 | Alamance County | 31.1% |
| 57 | Madison County | 30.8% |
| 58 | Pender County | 30.6% |
| 59 | Craven County | 30.4% |
| 60 | Alexander County | 30.4% |
| 61 | Lee County | 30.2% |
| 62 | Wilkes County | 30.0% |
| 63 | Mecklenburg County | 29.8% |
| 64 | Lincoln County | 29.8% |
| 65 | Durham County | 29.4% |
| 66 | Catawba County | 29.0% |
| 67 | Camden County | 28.9% |
| 68 | Forsyth County | 28.8% |
| 69 | Haywood County | 28.7% |
| 70 | Iredell County | 28.6% |
| 71 | Stokes County | 28.3% |
| 72 | Currituck County | 28.2% |
| 73 | Jackson County | 27.7% |
| 74 | Yadkin County | 27.6% |
| 75 | Union County | 27.6% |
| 76 | New Hanover County | 27.4% |
| 77 | Yancey County | 27.2% |
| 78 | Pamlico County | 27.2% |
| 79 | Surry County | 27.0% |
| 80 | Cherokee County | 27.0% |
| 81 | Clay County | 26.6% |
| 82 | Carteret County | 26.0% |
| 83 | Burke County | 26.0% |
| 84 | Mitchell County | 25.8% |
| 85 | Brunswick County | 25.6% |
| 86 | Buncombe County | 25.3% |
| 87 | Avery County | 25.1% |
| 88 | Davie County | 25.0% |
| 89 | Wake County | 25.0% |
| 90 | Macon County | 24.9% |
| 91 | Ashe County | 24.4% |
| 92 | Alleghany County | 24.0% |

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| 93 | Moore County | 22.6% |
| 94 | Dare County | 21.7% |
| 95 | Transylvania County | 21.6% |
| 96 | Henderson County | 21.5% |
| 97 | Polk County | 21.4% |
| 98 | Watauga County | 20.9% |
| 99 | Chatham County | 20.3% |
| 100 | Orange County | 19.0% |
| | NORTH CAROLINA | 30.8% |