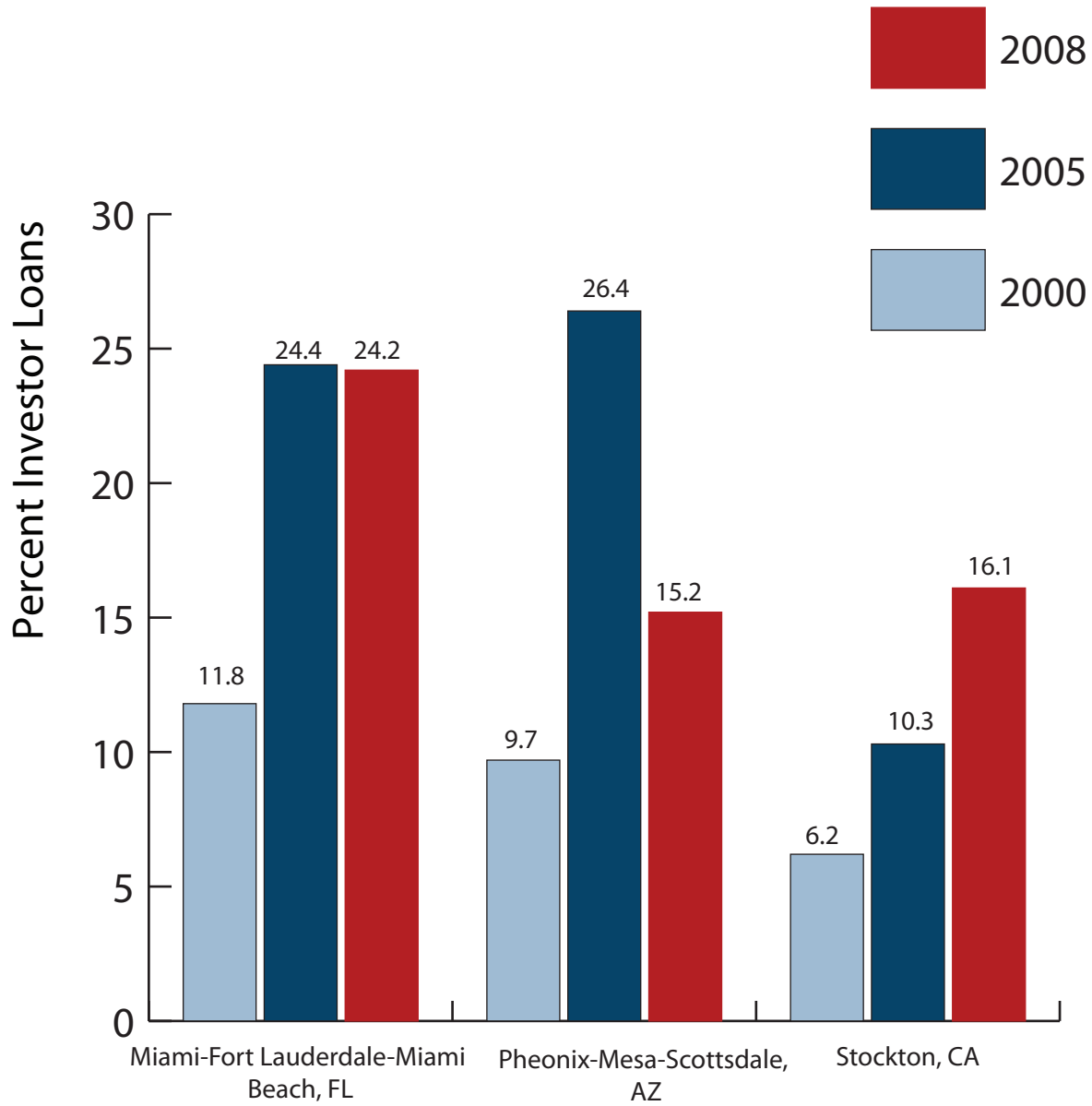


## What Roles do Investor Borrowers Play in Housing Market Recovery?



**Source:** Urban Institute analysis of Home Mortgage Disclosure Act (HMDA) data.