Welcome

Carmen Shorter
Senior Manager for Learning, Field Engagement
Prosperity Now

@ProsperityNow
prosperitynow.org
Housekeeping

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Trouble dialing in? Just listen through your computer with speakers or headphones!
Prosperity Now’s mission is to ensure everyone in our country has a clear path to financial stability, wealth and prosperity.
Today’s Facilitator

Kate Davidoff, Ph.D
Associate Director, Affordable Homeownership
Prosperity Now
Today’s Agenda

- History and promise of the Fair Housing Act
- How we got to the Fair Housing Act
- Ongoing discrimination and segregation
- Approaches to addressing the legacy of inequality
- Where do we go from here?
Today’s Speakers

Akira Drake Rodriguez PhD.
Postdoctoral Fellow for Academic Diversity
University of Pennsylvania's School of Design

Brad Hellman
Homeownership Protection Director
Greater New Orleans Fair Housing Alliance

Krysta Pate
Program Director
Detroit Home Mortgage

Dione Alexander
President, Village Capital Corporation
Cleveland Neighborhood Progress
Akira Drake Rodriquez, Ph.D
Postdoctoral Fellow for Academic Diversity
University of Pennsylvania School of Design
Part of this area north of Robertson is very sparsely improved with a few scattered shacks - many of streets not cut through and none paved. At the eastern end of Urquhart and Marais is a mixture of white and negro residents, properties as a whole very dilapidated. On Marais between St. Maurice and Tricou is located in the back end of the old yards of Louisiana and Arkansas Railway - some very old dilapidated buildings. Stores, churches and schools located on St. Claude Ave, and transportation is by bus on St. Claude which connects with street car on St. Claude at Industrial Canal. Negro school located in area. Area about 50% improved. Conveyance records for 1937 show 8 sales of vacant parcels, 1 including several lots, at prices from about $2.50 to $10 per front foot and 15 improved properties, 14 of which were for $1400 and under, and including 6 double cottages and 9 single cottages; for 1938, 10 vacant parcels, 2 of which covered several lots, and at prices from about $3 to $10 per front foot with 1 exception, and 13 improved parcels, 8 of which were for $1400 and under, and including 8 double cottages and 2 single cottages.

**Population**

a. Shifting or infiltration None
b. Foreign Families 5
   Nationalities empty
c. Negro empty
By the late 1960s, an estimated 13,578 families had been displaced by urban renewal projects in Philadelphia, 72% of which were families of color.

Nationwide Family Displacements by Race

- of color
- white
- unspecified (US territories)
By the late 1960s, an estimated 8,678 families had been displaced by urban renewal projects in Baltimore, 74% of which were families of color.
By the late 1960s, an estimated 169 families had been displaced by urban renewal projects in New Orleans, 96% of which were families of color.

Project footprints are available for projects in bold below. Hover over to highlight on map. Click to select. See map legend for key to type icons.

The following projects either did not involve or report displacements or happened after 1966 when the federal government stopped collecting displacement data.

Renewal Projects

Certified Area Plan
Code Enforcement Plan
Condemnation Plan

Nationwide Family Displacements by Race

- of color
- white
- unspecified (US territories)
The 1968 Kerner Commission Got It Right, But Nobody Listened

Released 50 years ago, the infamous report found that poverty and institutional racism were driving inner-city violence.

Study Shows Little Change Since Kerner Commission Reported on Racism 50 Years Ago

An update to the landmark study finds there is now more poverty and segregation in America.

A Painstaking New Study Reveals the Persistence of U.S. Racial Segregation

Racial segregation doubled between 1880 and 1940 across the country, in rural areas as well as cities.

### Segregation: Dissimilarity Indices

**US Metro Areas Ranked by White/Black Dissimilarity Index**

<table>
<thead>
<tr>
<th>Rank</th>
<th>Metro Area</th>
<th>Black Population</th>
<th>White Population</th>
<th>Total Population</th>
<th>Dissimilarity Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Gary, IN</td>
<td>56,828</td>
<td>428,791</td>
<td>485,619</td>
<td>97.9</td>
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<tr>
<td>2</td>
<td>Detroit, MI</td>
<td>1,012,262</td>
<td>3,096,900</td>
<td>4,109,162</td>
<td>86.7</td>
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<tr>
<td>3</td>
<td>Milwaukee-Waukesha, WI</td>
<td>232,047</td>
<td>1,115,150</td>
<td>1,347,197</td>
<td>84.4</td>
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<tr>
<td>4</td>
<td>New York, NY</td>
<td>2,118,957</td>
<td>3,684,669</td>
<td>5,803,626</td>
<td>84.3</td>
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<tr>
<td>5</td>
<td>Chicago, IL</td>
<td>1,541,641</td>
<td>4,798,523</td>
<td>6,340,164</td>
<td>83.6</td>
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<tr>
<td>6</td>
<td>Newark, NJ</td>
<td>440,997</td>
<td>1,196,664</td>
<td>2,637,661</td>
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<td>7</td>
<td>Flint, MI</td>
<td>88,356</td>
<td>323,138</td>
<td>411,494</td>
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<td>8</td>
<td>Buffalo-Niagara Falls, NY</td>
<td>134,645</td>
<td>965,233</td>
<td>1,099,878</td>
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<td>9</td>
<td>Cleveland-Akron-Elyria, OH</td>
<td>412,762</td>
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<td>Nassau-Suffolk, NY</td>
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<td>12</td>
<td>Johnstown, PA</td>
<td>5,402</td>
<td>223,084</td>
<td>228,486</td>
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<td>13</td>
<td>St. Louis, MO-IL</td>
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<td>2,014,778</td>
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<td>Miami, FL</td>
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<td>465,772</td>
<td>992,912</td>
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<td>495,070</td>
<td>565,150</td>
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<td>Jersey City, NJ</td>
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<td>Rochester, NY</td>
<td>109,129</td>
<td>902,811</td>
<td>1,012,939</td>
<td>71.1</td>
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</tbody>
</table>
Brad Hellman
Director of Homeownership Protection
Greater New Orleans Fair Housing Action Center
DECLINE IN AFRICAN AMERICAN HOMEOWNERSHIP POST-KATRINA
2015: 50 tests in high opportunity neighborhoods found that African American testers were either denied the opportunity to rent or received less favorable treatment that white testers 44% of the time.

2015: 50 tests in metro New Orleans revealed that housing providers often provided inconsistent information about criminal background check policies, and white testers were much more likely to be quoted more lenient policies, with African American testers experiencing discrimination 50% of the time.
Dorian Apartments – manager had not rented to an African American person in her 32 years on the job. Testing revealed that the manager systemically misrepresented the availability of housing to African American potential tenants.

Covington Insurance – GNOFHAC sued insurer that refused to provide insurance to units rented to Section 8 HCV tenants.

Bank of America – failed to perform upkeep on REO units in majority-minority neighborhoods while performing upkeep on REO units in white neighborhoods.
DISCRIMINATORY POLICIES FOUGHT BY GNOFHAC

- Kenner zero-tolerance ordinance
- St. Bernard Parish blood-relative ordinance
- HUD Road Home calculation formula
ADDITIONAL CHALLENGES TO FAIR HOUSING IN NEW ORLEANS

- Gentrification and rising housing costs
- AirBNB and Short Term Rentals
- Razing of Public Housing, displacement of Section 8 Voucher Holders
DETROIT HOME MORTGAGE

PROSPERITY NOW: THE FUTURE OF FAIR HOUSING
APRIL 2018
557 mortgages
MORTGAGE ORIGINATIONS – REALTOR DATA 2017

994 mortgages
SOLUTION

Detroit Home Mortgage Program lends up to $75,000 above appraised value with equity protection from philanthropic partners.

HOW IT WORKS:

- **BUY A MOVE-IN-READY HOME**
  Increase your negotiating power with the ability to finance up to $75,000 above appraised value.

- **BUY AND RENOVATE A HOME**
  Customize your new home without draining your savings.

- **REFINANCE AND RENOVATE YOUR HOME**
  Repair or upgrade your home with improvements.
MORTGAGES BACK TO 2008 LEVELS
MORTGAGES VS CASH 2013-2017

Entire Market (incl. condos)

<table>
<thead>
<tr>
<th>Year</th>
<th>Cash Sales</th>
<th>Mortgages</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>6%</td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>10%</td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td>16%</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>18%</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>21%</td>
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</table>
3 MAJOR IMPACTS OF DHM

✓ Restoring Market Confidence
✓ Normalizing Property Values
✓ Catalyst for Increased Lending
MOVE-IN-READY HOMES FORECAST

A number of organizations are planning, launching, or scaling move in ready homes in the next 24 months. All have DHM in their business plan in case of appraisal shortfalls.

- DHM Developer LOC: 45-75 homes
- Bridging Neighborhoods: 30-50 homes
- Fitzgerald Project: 45-55 homes
- Rehabbed & Ready: 40-60 homes
- Other Rock Ventures Programs: 20-40 homes
- LISC: 30-50 homes
- Other for-profit developers: 90-120 homes

*In the next 2 years, a total of 300-450 Move-in-Ready Homes will be available.*
DHM MAIN POINT OF CONTACT

Krysta Pate
Program Director
313-335-4038
krysta@crfusa.com

Detroit Home Mortgage
1420 Washington Blvd. Suite 301
Detroit, Michigan 48226
www.detroithomemortgage.org
Dione Alexander
President, Village Capital Corporation
Cleveland Neighborhood Progress
Cleveland Neighborhood Progress is a family of organizations:

Parent Company: Neighborhood Progress, Inc. DBA Cleveland Neighborhood Progress

New Village
NVC – Real Estate Development Subsidiary

Village Capital
VCC – Real Estate Lending Subsidiary
Village Capital Corporation (VCC)

- Community Development Financial Institution, CNP lending arm since 1992

- All types of projects:
  - Retail
  - Commercial/office
  - Arts and culture
  - Affordable and market-rate housing

- Over 5,400 residential units and 2 million sq. ft. of commercial space financed

- Over $100 million invested in 220 neighborhood projects

- Leveraged over $1 billion of project costs
The Harp Building
Detroit Shoreway

Developed by a CDC, Detroit Shoreway Community Development Corporation in 2000, this project is a LIHTC multi-family rehab project with 10 affordable and 3 market rate apartments. VCC provided a $140,000 construction/perm loan.

Strategic project as it:
• Strengthened Detroit-Shoreway’s main commercial district (now Gordon Square);
• Gave DSCDO the financial tools to address the many neglected multi-family buildings so prevalent in their neighborhood; and
• Secured long term affordable housing for residents in a rapidly growing neighborhood. DSCDO is now re-syndicating and the building will remain affordable for at least another 15 years.
Cleveland Home Repair and Rehab Program

Program Partners: Village Capital, New Village Corp., Enterprise Community Partners, CHN Housing Partners

Program Elements:
• Loan capital and technical assistance for Contractors
• Soft second mortgages to address “appraisal gap”
• Low-dollar value, flexible mortgages originated then sold back to banks

Program Goals:
• Eliminate blight and strengthen neighborhoods by rehabbing housing stock
• Create affordable home ownership opportunities and support generational wealth-building for LMI families
• Create financing tools to allow small, women and minority-owned contractors to sustainably participate in the home rehab sector
• To facilitate enough of arms-length sales to create a base of market comps in emerging neighborhoods
• To attract jobs, assets, and amenities to emerging neighborhoods by increasing neighborhood density
• To provide affordable home repair financing to existing residents
Today’s Speakers

Akira Drake Rodriguez PhD.
Postdoctoral Fellow for Academic Diversity
University of Pennsylvania's School of Design
akira.drake@gmail.com

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Homeownership Protection Director
Greater New Orleans Fair Housing Alliance
bhellman@gnofairhousing.org

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krysta@crfusa.com

Dione Alexander
President, Village Capital Corporation
Cleveland Neighborhood Progress
dalexander@clevelandnp.org
The Prosperity Now Community

facilitates learning creates connections & inspires action

to create and improve programs and policies that foster opportunity, especially for those who have not had it before.

Get involved in the Community today!
Sign up to stay informed about Prosperity Now and the Community.

Sign up today at prosperitynow.org/join.

@ProsperityNow prosperitynow.org
Dive Deeper with Prosperity Now Community Networks

Sign up for listservs and working groups, volunteer to facilitate peer discussions, serve in a leadership role and more!

- Affordable Homeownership Network
- Racial Wealth Equity Network
- Financial Coaching Network
- Adult Matched Savings Network
- Taxpayer Opportunity Network
- Campaign for Every Kids Future — Children’s Savings Accounts
- Medical Financial Partnerships Network (Health/Wealth)
- Innovations in Manufactured Housing (I’M HOME) Network

Visit any of the networks above at prosperitynow.org/getinvolved to get started.
Take action with Prosperity Now Campaigns!

Sign up to stay informed about the latest developments and opportunities to take action by joining one of our four federal policy campaigns.

**HOMEOWNERSHIP**
Homeownership is key to building wealth. Together, we will advocate for products and policies that provide more affordable homes to more people.

**CONSUMER PROTECTIONS**
Consumer protections create fairer, more transparent financial markets. Together, we will ensure consumers keep the safeguards they deserve.

**SAFETY NET**
Safety net programs help protect vulnerable individuals and families from falling deep into poverty. Together, we will protect programs like SNAP, IDAs and more to help those in need when they need it most.

**TURN IT RIGHT-SIDE UP**
The vast majority of tax incentives go to those at the top, not to those who need it most. Together, we will turn our upside-down tax code right-side up.

Visit any of the Campaigns above at [https://prosperitynow.org/take-action](https://prosperitynow.org/take-action) to learn more and join.
Take Action at the Prosperity Now Advocacy Center!

Make your voice heard by calling, emailing, tweeting or scheduling a visit with your Members of Congress with a fast and simple click of a button!

https://prosperitynow.org/take-action
Join us September 5-7 for the 2018 Prosperity Summit!
(formerly Assets Learning Conference)

Registration Now Open!

https://prosperitynow.org/events/2018-prosperity-summit
Thank You!

Please complete our survey!