

14:04:08 From Allison Clark : That's because someone said that GA would go for Biden once Hell froze over.

14:04:35 From Kim Dempsey : LOL Allison!

14:04:36 From Allison Clark : Not equating Georgia with hell, of course! :)

14:06:27 From Nancy Wagner-Hislip : I couldn't find raised hand during the last call, where is it?

14:11:28 From Danielle Samalin : Very concerned that mike L is driving!

14:18:33 From Nancy Wagner-Hislip : Welcome new participants!

14:19:16 From Kim Dempsey, HPN : Yes, welcome to our new member staff!

14:28:31 From Kim Dempsey, HPN : "It worked and it was work" - great descriptor for this effort!

14:33:29 From Nancy Wagner-Hislip : We have made many construction loans to developers who are doing mixed income so they can cross subsidize.

14:41:54 From Danielle Samalin : I am curious to hear more from Joe H on the alternatives to FICO he mentioned -

14:49:53 From Matt Perrenod : How does INHP verify on-time rent payments?

15:10:41 From Warren Hanson : In MN, there is a growing interest in helping small private landlords (once considered almost evil), and recognizing that this is a wealth building opportunity for mom and pop owner-operators. We are part of a Morgan Stanley funded initiative to help put homebuyers into duplex and 4 plex homeownership (financed as single family). We take a page from CPC and CIC on small landlord work.

15:11:16 From Warren Hanson : I have to jump to another meeting.

15:11:25 From Kim Dempsey, HPN : Thanks, Warren!

15:11:35 From Nancy Wagner-Hislip : I like that Warren

15:12:09 From Thaina Serelus- HPN : Well said Warren! I was surprised that more people don't realize how a lot of minorities use RE investing as wealth creation for their families. An important part that often gets left out of the conversation

15:12:16 From John O'Callaghan : There is a group of SF lenders and developers working together to lobby the CDFI fund and others to make the case for more resources for Homeownership... most are HPN members and we are working w Shannon and HPN policy group

15:17:55 From Matt Perrenod : In 2009, the stimulus included significant short-term expansions of several CDFI programs. What is the likelihood of something similar in either a pre-inauguration or post-inauguration economic relief package?

15:18:29 From Alan Arthur : Not wanting to go down a rabbit hole today, but (1) we really need a new system of housing that combines the flexibility of rental and the equity potential of real estate investment (AKA homeownership); (2) as a crazy aside, for the past 50 years homeownership has not been an investment as productive as the stock market - what does that mean for us and lower income households?; (3) perhaps the most significant and corollary issue

we have to be railing about - right up there with redlining and inequitable lending policies and results - is decreasing relative income and the ever-increasing exploitation of lower-income workers. Otherwise, we'll be dancing around the edges.

15:20:01 From Thaina Serelus- HPN : Well said, Alan.

15:21:36 From Alan Arthur : Nah...I really don't need to go down that rabbit-hole. I just want to not lose the economic foundation reality.

15:22:03 From Alan Arthur : Yeah, we raised our minimum wage four years ago and got heat from the State housing finance agency for "costing too much"...

15:23:31 From Alan Arthur, Aeon : That's right, Mike...and we don't need or use a piece of paper to live, but we need a home to live. But I wonder if WE should be providing real estate investment opportunities within our portfolios for our residents...

15:24:25 From Sadie McKeown : A good option is a two or three famil that a person can own and get cash flow from on the rental income.

15:24:46 From Danielle Samalin : (And to Mike's point - a disproportionate amount of black/brown wealth was lost in the 2008 housing crisis)

15:25:53 From Alan Arthur, Aeon : Sadie, I've always loved that model, and I think it should be promoted by more of us, by more of our communities. It also helps deal with the absentee landlord issue in many of our communities.

15:25:55 From Thaina Serelus- HPN : Yes, Sadie. In Boston, triple deckers/three family homes are very popular. A lot of small landlords own 1-2 of these properties and make good income off of them.

15:27:03 From Shannon Ross--HPN : I think there is opportunity in CRA modernization to push banks on small dollar home loans and making race a more explicit criteria for CRA credit.

15:28:40 From Robert Cox : owner occupancy is a way allowing long time residents to benefit from the real estate development wealth in gentrifying neighborhoods.

15:28:52 From Mike Loftin, Homewise : Shannon, these mortgages are available but there is not a delivery system adequate to reach those who have been left behind, We need to build a homebuyer assistance infrastructure just like we did for rental thought LIHTCs

15:29:14 From Matt Perrenod : Thanks, HPN staff and everyone for your thoughts!

15:29:17 From Alan Arthur, Aeon : Thank you all for your smart, committed work! And good discussion and ideas!

15:29:23 From Nancy Wagner-Hislip : Thanks