

12:15:22 From Micayla Le Lugas, HPN : <https://www.urban.org/research/publication/closing-gaps-building-black-wealth-through-homeownership>

12:16:48 From Julie Gugin MN Homeownership Center : Has the Urban League explored the impact of changes to underwriting versus increased down payment assistance have a greater relative impact on Black homeownership? Where should we be putting our policy energy?

12:17:08 From Sarah Giffin (she), Homewise : Is the "User-Cost" research accessible/linkable as well?

12:21:21 From Kate Monter Durban, CHN Housing Partners : This is amazing info, Alanna. Can you share this PP?

12:26:57 From Clark Ziegler, Mass. Hsg. Partnership : Encourage anyone who's interested to look at our ONE Mortgage program, offered through participating banks in Massachusetts since 1991, that was specifically designed to address racial discrimination in mortgage lending. Below market interest rates and no MI. We've financed more than 22,000 home purchases by LMI households -- more than half of whom are households of color. Info at <https://www.mhp.net/one-mortgage/program-impact>

12:30:54 From Reid Cramer : What do we know about trends in living arrangements? Isn't there a decrease in formation of independent households who are not even captured in the homeownership rates?

12:31:00 From Julie Gugin MN Homeownership Center : Very interested in more information about the campaign. Love the tag line.

12:38:41 From Reid Cramer : What are your key lessons that have emerged from the experience of the Great Recession, where so much wealth associated with home equity was lost among Black families? Has CFPB changed landscape enough?

12:40:51 From Danielle Samalin - Framework : Powerful point, Julie - what role do we play in reinforcing this inequitable system...

12:43:43 From Danielle Samalin - Framework : On the other hand: many of our organizations are "piloting" other initiatives (for example what we heard yesterday from INHP on alternatives to FICO in mortgage lending - using rent payments etc) ... how do we move these initiatives beyond the localized, small scale pilots to the mainstream of our industry?

12:46:37 From Dave Porterfield : I suspect there is a nexus between the number of barriers (lower income, bad credit, disability, et.) and the cost to deliver solutions through housing counseling, homeownership education and level of down payment assistance. Because we limit our services to families that have

12:48:11 From Dave Porterfield : have disabilities we know our cost to provide successful outcomes is higher

12:49:55 From Elena Gonzales--Homewise Inc. : The HUD policy of putting the Home price limits on programs, especially down payment assistance programs, need to be eliminated. This forces buyers to buy homes in lower priced areas, even if they can qualify for a more expensive home. They are then restricted and forced to live where they might not want to. Modern day redlining.

12:52:44 From Danielle Samalin - Framework : So many hurdles. We need these programs to be less "niche" more mainstream.

12:54:19 From Dave Porterfield : yes, like LIHTC but for producing "starter homes"

12:56:42 From Shalawn Garcia, Linc Housing : Yes @Elena...they should also require multifamily developers to get finance approval on their buildings...I'm noticing that there are buildings that are NOT fha approved which cuts off opportunity to POC

12:56:54 From Shalawn Garcia, Linc Housing : for market rate builders

12:59:27 From Alanna McCargo, URBAN INSTITUTE : is the rent only pilot showing promise in terms of the TU scores seeing a bump that would improve chance of homeownership?

13:03:48 From Nancy Cao (Framework) : Amy Crew Cutts presented at the NFCC conference and mentioned some rental payment tracking platforms like RentReporters, Rental Karma, Rock the Score. I'm curious about if anyone has used any of these platforms and where the gaps are - is it primarily the informal rent payment systems you're raising, Joe? Or something else? Very interesting data challenge.

13:09:38 From Alanna McCargo, URBAN INSTITUTE : and nonbanks are providing most loans to people of color, not CRA banks

13:11:48 From Andrew Hawes : Great points Mike!

13:11:52 From Robin Coffey : I agree with Mike-

13:13:16 From Dave Porterfield : the partners that should be helping to get support for having more federal financing gap resources aimed at addressing home ownership are the home builders and realtors

13:25:42 From Sarah Giffin (she), Homewise : Alanna's earlier point is well taken-- how do we make sure that the people who need it most are accessing the resources made available, as opposed to those with less need but more historical privilege and precedent in accessing institutional support.

13:33:36 From Nancy Cao (Framework) : Thank you Alanna, Meaghan and HPN!