

# Fighting the Tide of Displacement:

Strategies for Promoting Homeownership and  
Affordable Housing Preservation

People & Places 2017

## Why is Homeownership Important

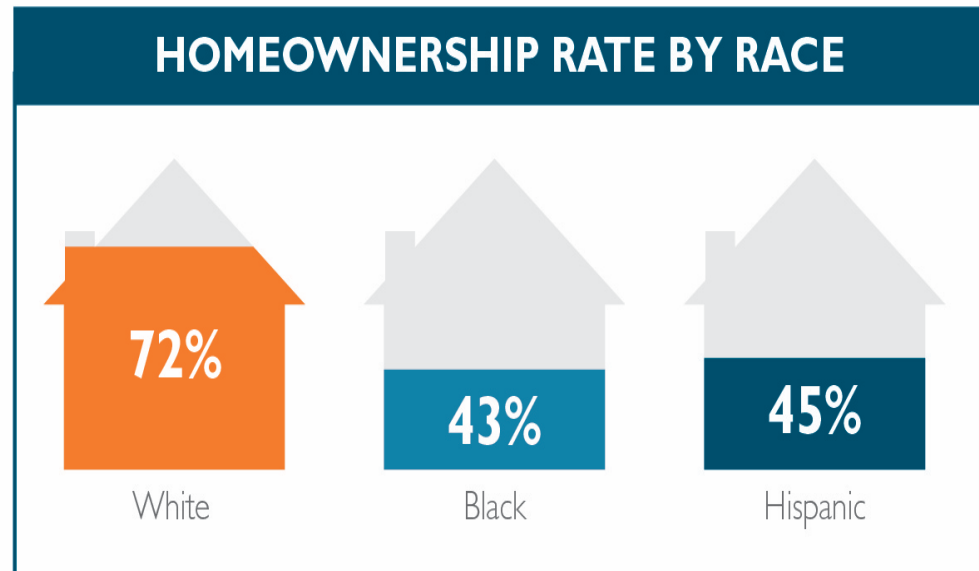
- Most Valuable Family Asset
- Homeownership and Multiple Benefits to Quality of Life
- Homeownership as Forced Savings
- Housing Equity and Appreciation



Photo Courtesy of U.S. News & World Report

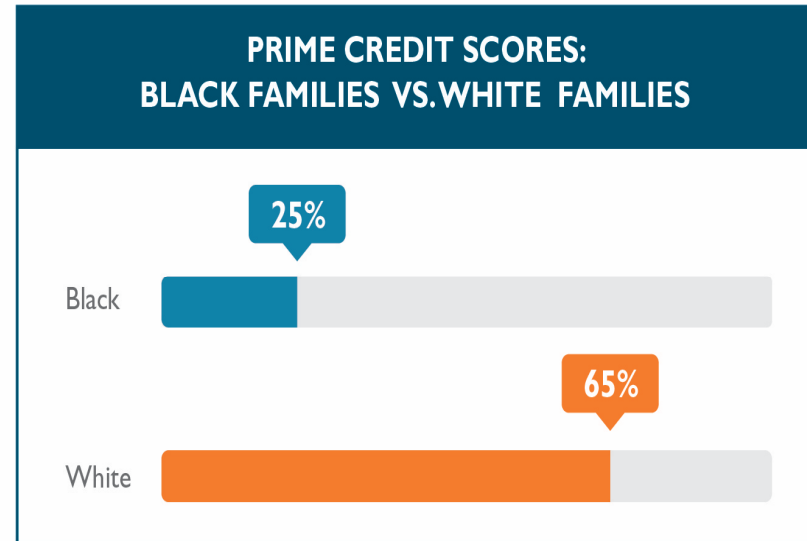
# Homeownership and Race

- Homeownership Rates by Race
- The Racial Wealth Audit™
- Consequences of Inaction



## Present Day Barriers

- Unaffordable Downpayments
- Lack of Access to Quality Credit
- Affordable Housing Supply
- Race and Homeownership
  - Aggressive Subprime Marketing
  - Reduced Access to Mainstream Banking
  - Ongoing Discrimination



## President Trump's Budget

- HUD Budget Slashed by more than \$6 Billion Dollars
- Eliminated Programs Include:
  - Community Development Block Grants
  - 502 Direct Loan and 504 Home Repair
  - CDFI Fund
- Eliminated Organizations Include:
  - NeighborWorks America
  - Appalachian Regional Commission
  - Delta Regional Authority

“The 2018 Budget does not request funding for [program] in recognition of a greater role for State and local governments and the private sector to address community revitalization needs, and redirects constrained Federal resources to higher priority activities”

## Federal Policy Solutions

- Replace the Mortgage Interest Deduction
- Preserve the Mission of GSEs and Protect the CFPB
- Promote More Inclusive Scoring Models
- Duty to Affirmatively Further Fair Housing
- Enforcement

