

Task Force on Addressing Racial Disparities in Home Ownership

June 14, 2019 Meeting



Melissa Leoni, Analyst
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Task Force Review

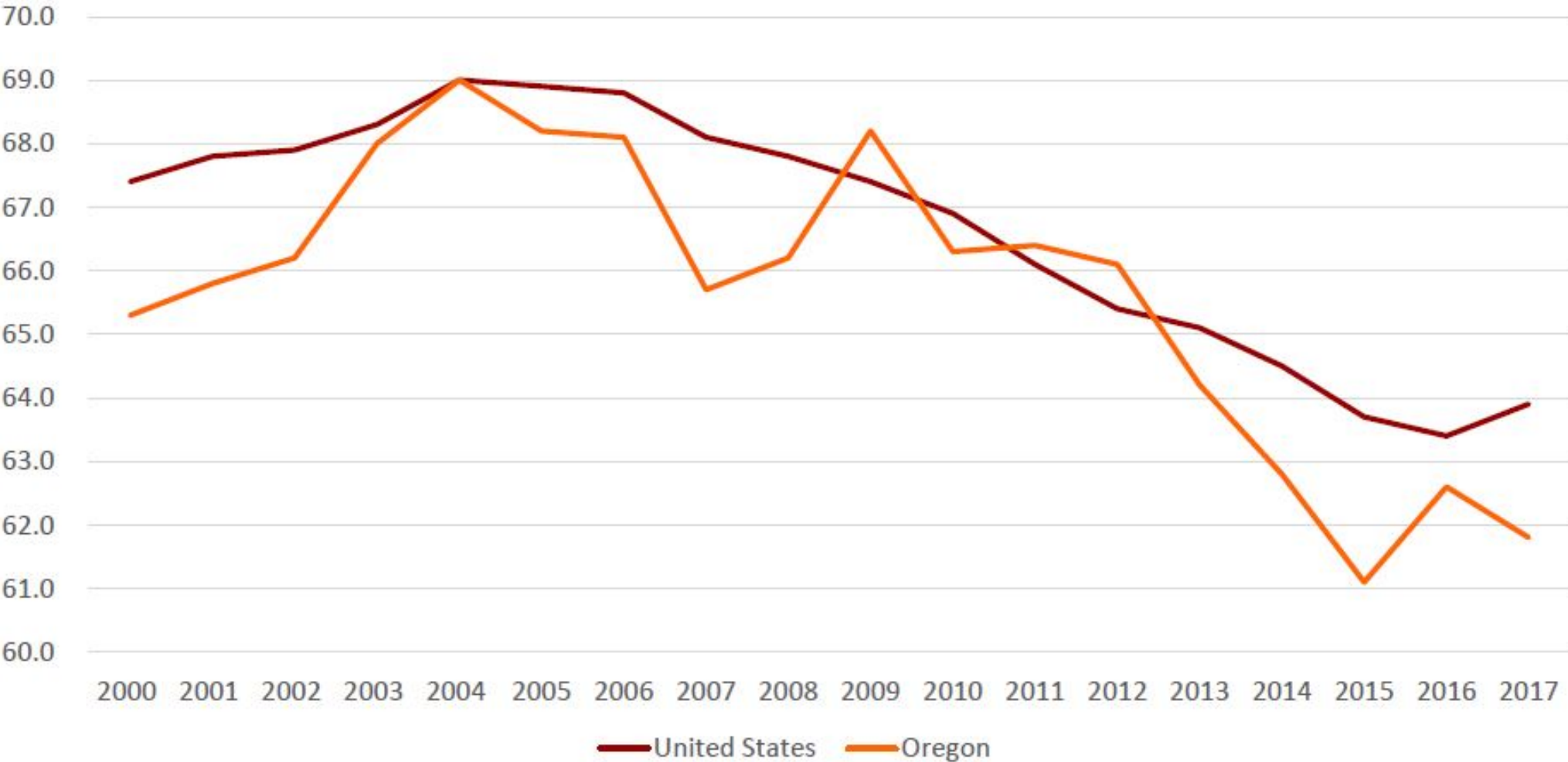


Meeting Topics & Progress

| Meeting | Topic |
|----------------|---|
| September 2018 | Problem overview and data presentation |
| October 2018 | Mortgage loan practices and procedures |
| November 2018 | Common language and state/regional perspectives on barriers |
| December 2018 | Community perspectives on barriers |
| January 2019 | Community perspectives on barriers |

Data on Racial Disparities

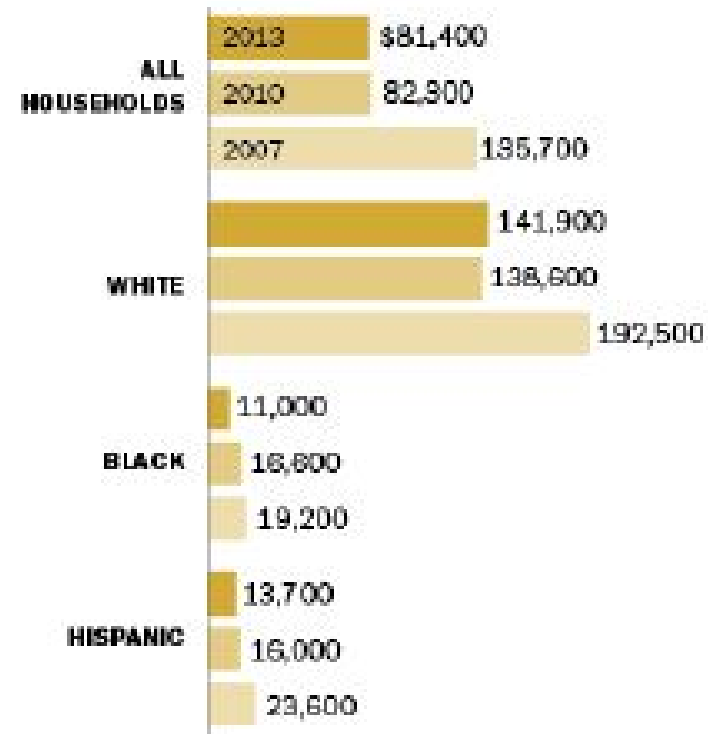
Homeownership Rates in the US and Oregon, 2000-2017



Source: U.S. Census Bureau, Housing Vacancy Survey, Historic Data

Wealth by Race and Ethnicity, 2007-13

Median net worth of households, in 2013 dollars

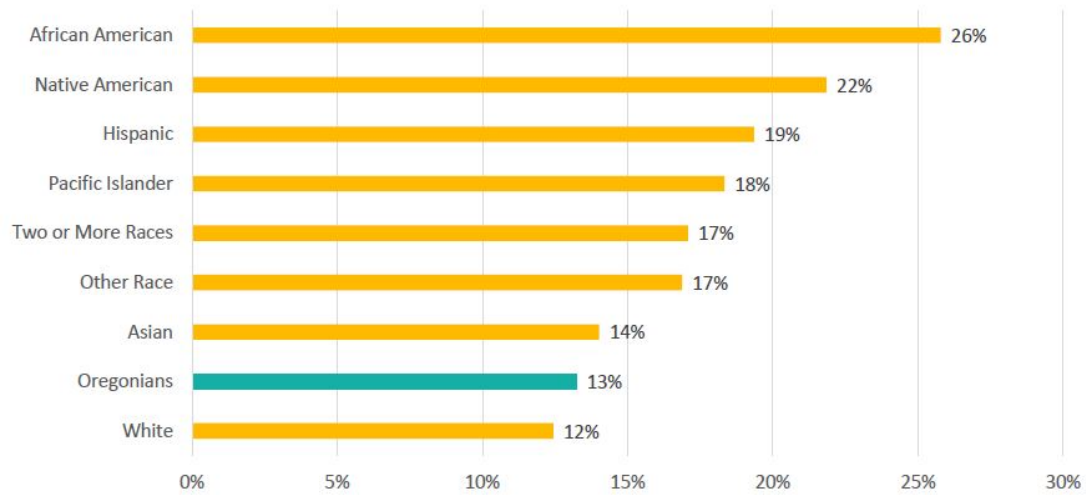


Note: Blacks and whites include only non-Hispanics.
Hispanics are of any race.

Source: Pew Research Center tabulations of Survey of
Consumer Finances public-use data

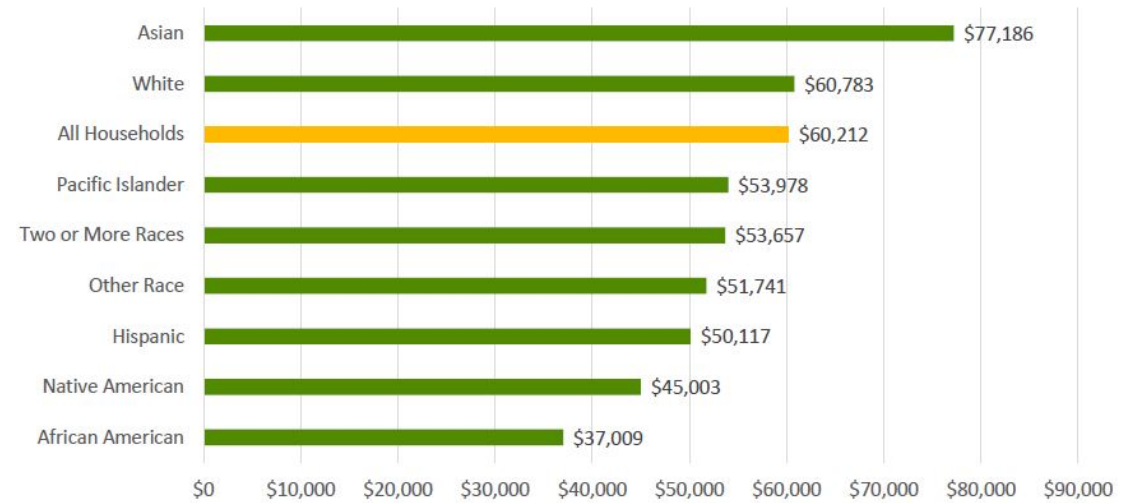
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Oregon Poverty Rates by Race and Ethnicity, 2017



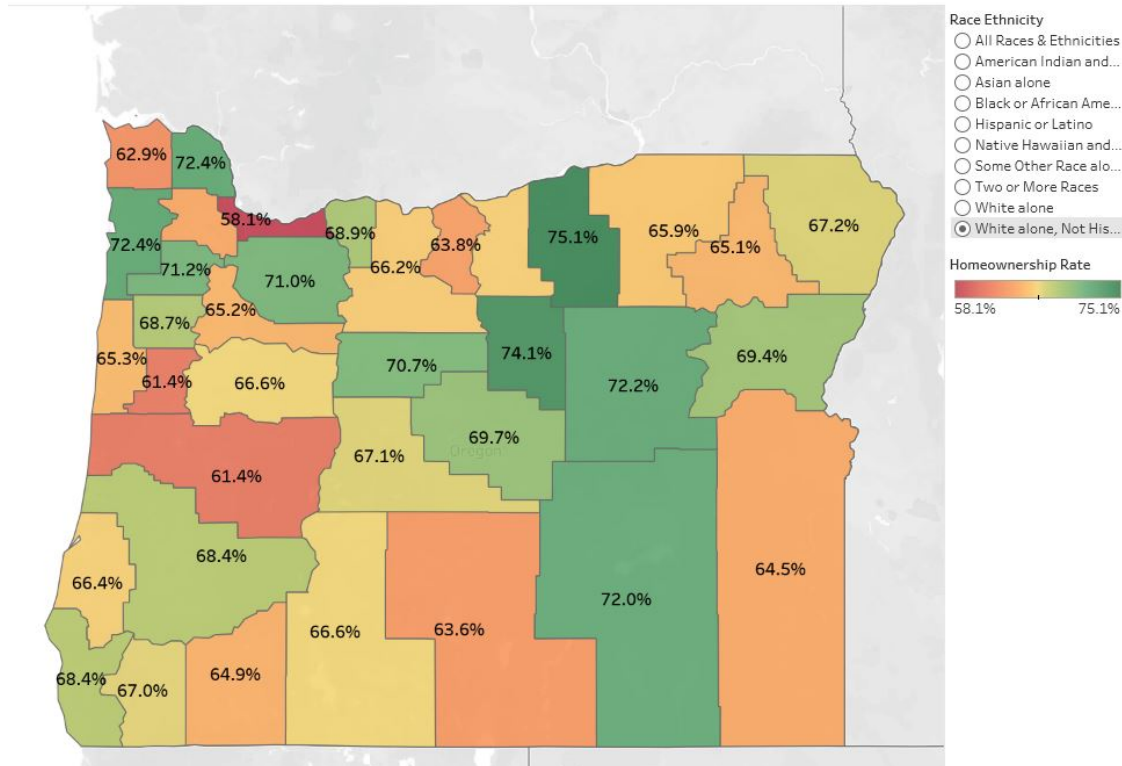
Source: U.S. Census Bureau, American Community Survey 1-Year Estimates, 2017

Oregon Median Household Incomes by Race and Ethnicity, 2017

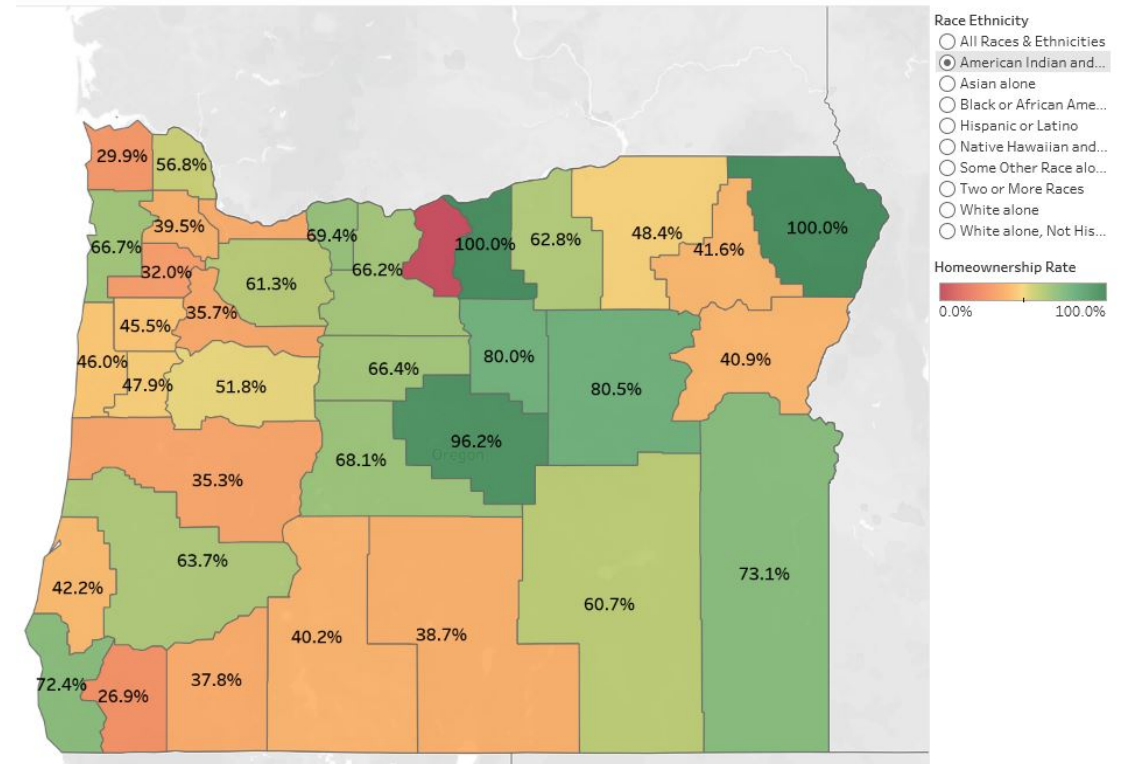


Source: U.S. Census Bureau, American Community Survey 1-Year Estimates, 2017

Homeownership Rates by Race Ethnicity

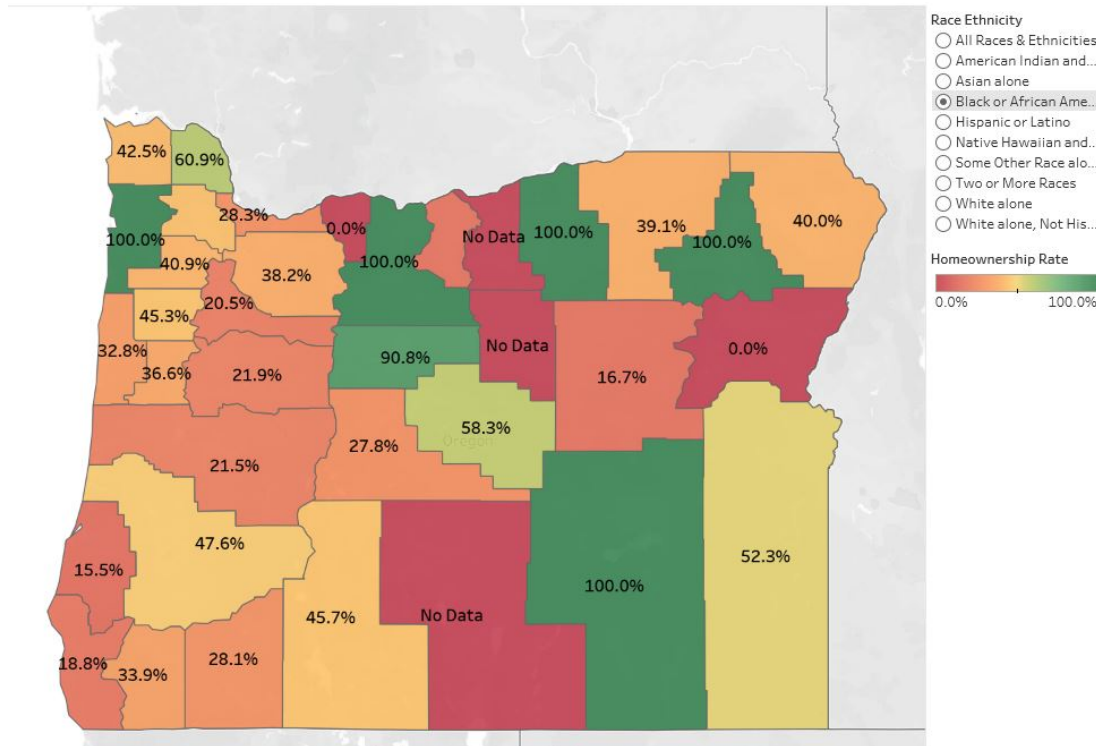


White

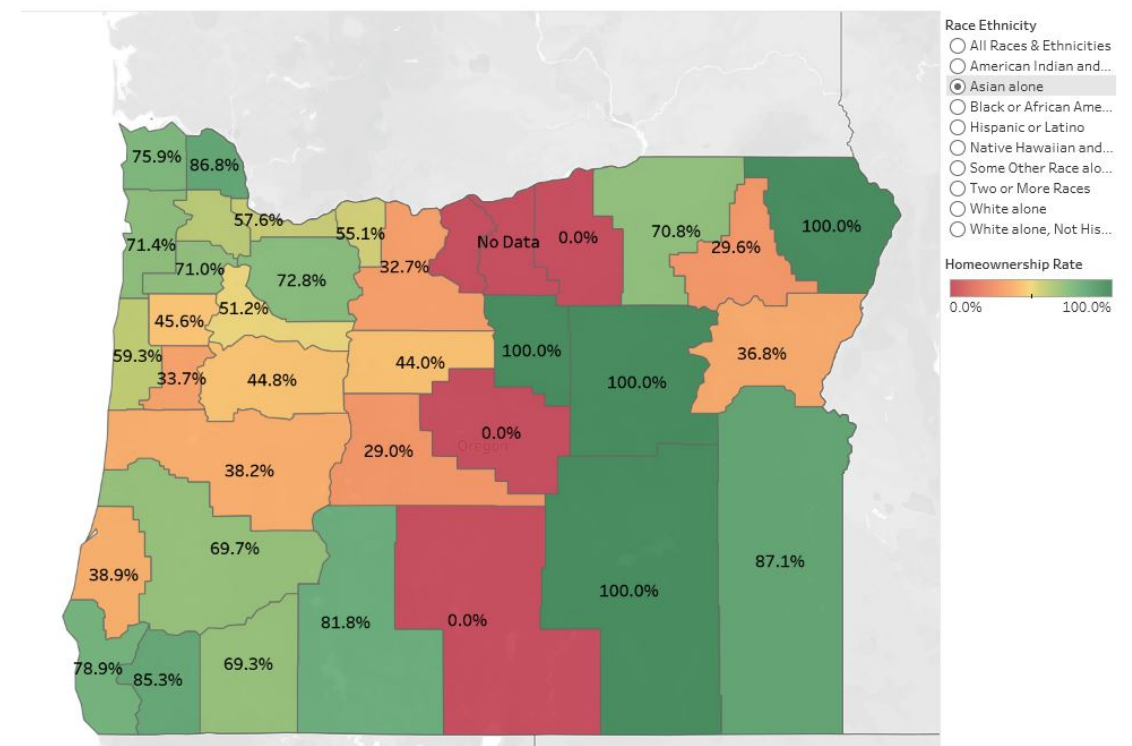


American Indian

Homeownership Rates by Race Ethnicity

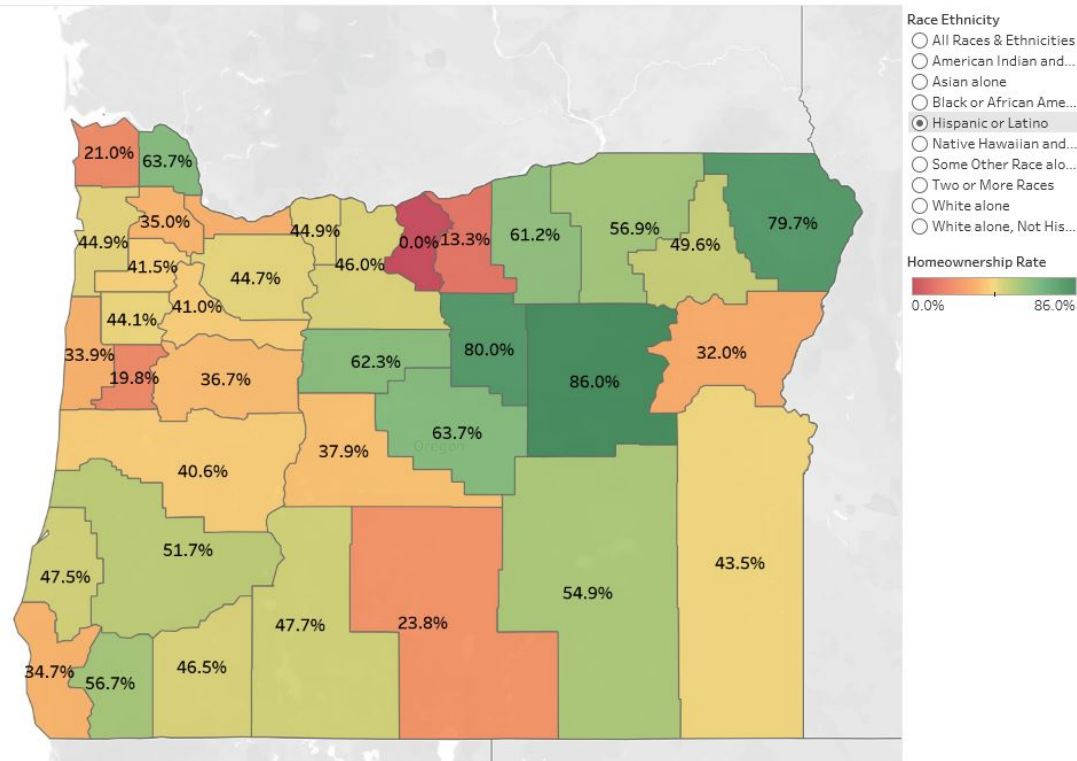


Black / African American

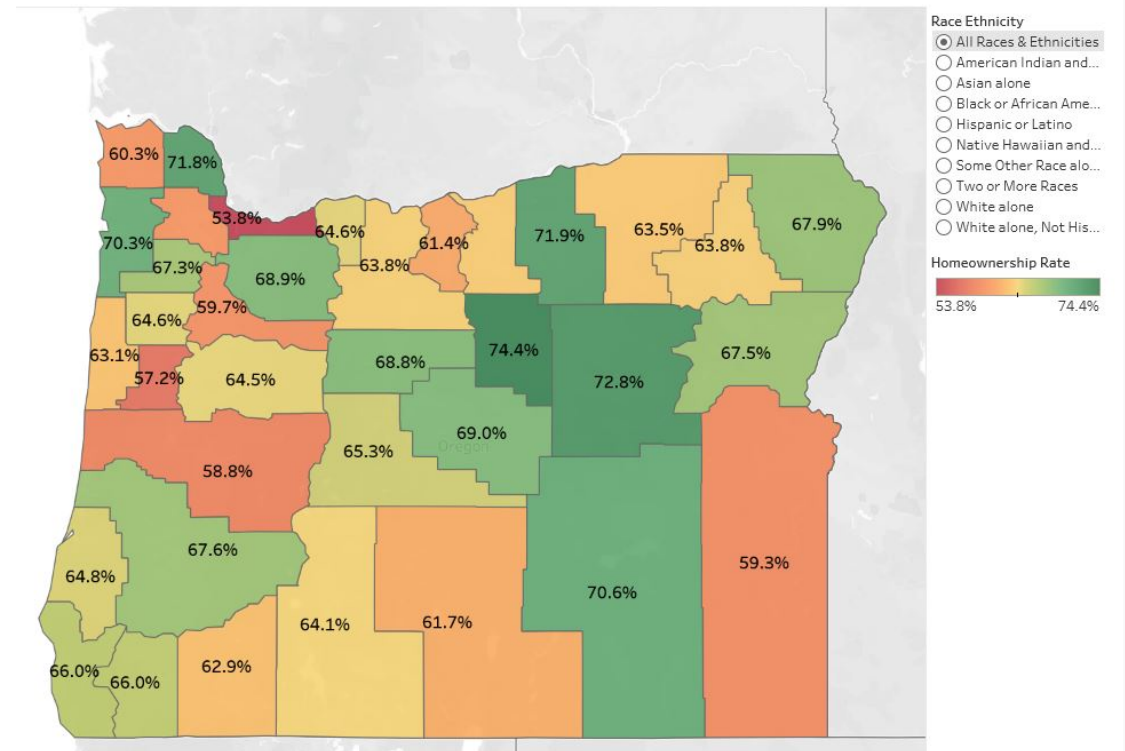


Asian

Homeownership Rates by Race Ethnicity

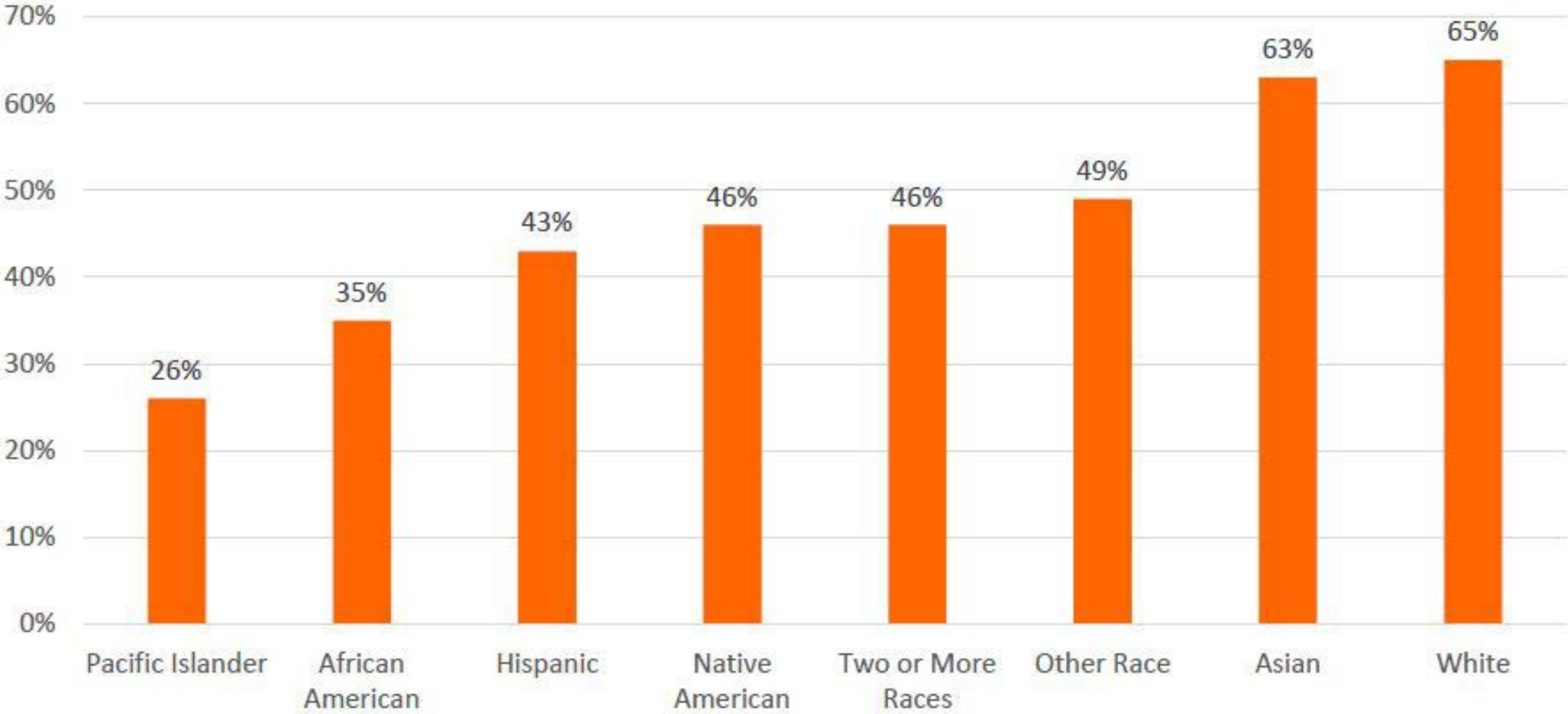


Hispanic/ Latino



All races / ethnicities

Oregon Homeownership Rates by Race and Ethnicity, 2017



Barriers to Home Ownership

Identified Barriers, Challenges & Issues

- Building costs / purchasing costs / supply
- Education / awareness
- Finances
- Credit
- Funding
- Mortgage lending
- Housing programs/ policy gaps
- Mindset/ cultural beliefs/ traditions
- Historical / status
- Job / career
- Location based
- Other policies/ regulations

Work Plan/Report Proposal

Task Force Report Outline*

1. Data on home ownership
2. Mortgage loan practices and procedures, including discriminatory practices
3. Barriers to home ownership
4. Recommendations

**Report due by September 15, 2019*

Proposed 2019 Task Force Schedule

| Time Frame | Meeting or Activity |
|--------------------------|---|
| June 2019 | <ul style="list-style-type: none"> • Task Force Meeting – identify and prioritize barriers • Staff begin researching policy alternatives |
| July 2019 | <ul style="list-style-type: none"> • Staff research policy alternatives and prepare proposed options for Task Force • Task Force meets to review and discuss policy alternatives |
| August 2019 | <ul style="list-style-type: none"> • Staff refine/revise policy alternatives and draft report elements • Task Force meets to review policy alternatives and select preliminary recommendations • Staff draft preliminary recommendations |
| September 2019 | <ul style="list-style-type: none"> • Staff prepare draft report with preliminary recommendations • Task Force meets to consider and adopt recommendations and report content • Staff revises report and policy recommendations |
| October or November 2019 | <ul style="list-style-type: none"> • Final report with recommendations adopted by Task Force |

Problem Statement

Proposed Problem Statement

Oregonians do not have equal access to homeownership. In 2017, 65% of white households owned their homes compared to 63% of Asian households, 46% of Native American households, 43% of Latino households, 35% of African American households, and only 26% of Pacific Islander households. These disparities are the result of discriminatory housing policies that are exacerbated by present day barriers that disproportionately impact Oregon's communities of color.

Barrier Identification & Prioritization

Public Comment

Public Comment

- Introduce yourself for the record
- Briefly share your recommendations:
 - What's missing from the barriers list?
 - What's most important to you that we address?

Barrier Identification & Prioritization

Task Force Discussion