

TASK FORCE ON RACIAL DISPARITIES IN HOMEOWNERSHIP

ADDRESSING DISPARITIES THROUGH EXISTING OHCS RESOURCES & NEXT STEPS

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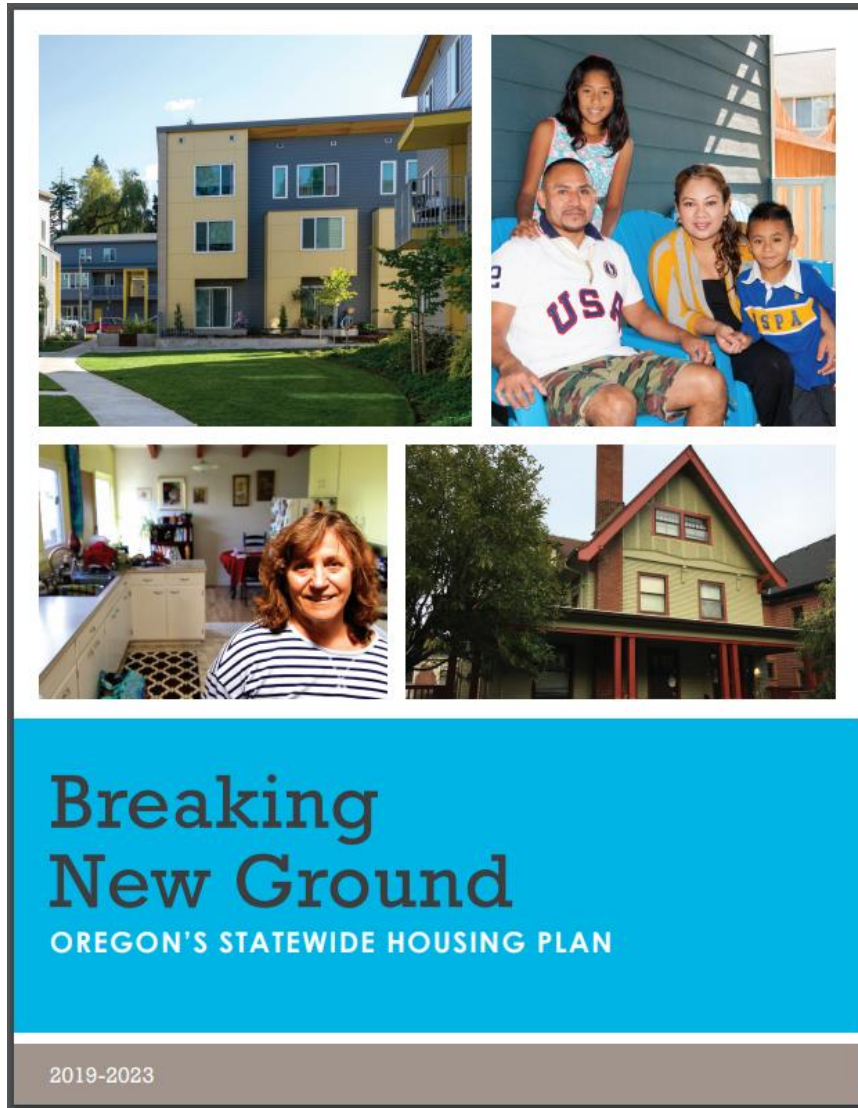
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 - Internal Equity Analysis
 - Partner Proposed Solutions





OHCS Priorities 2019 – 2023

- Equity and Racial Justice
- Homelessness
- Permanent Supportive Housing
- Affordable Rental Housing
- Homeownership
- Rural Communities

[Read the Plan online](#)

Homeownership & Equity and Racial Justice Priorities

PRIORITY

Homeownership

Provide more low- and moderate-income Oregonians with the tools to successfully achieve and maintain homeownership, particularly in communities of color.



GOAL A: Assist 6,500 households in becoming successful homeowners.

GOAL B: Double the number of homeowners of color in OHCS homeownership programs.

[Read the 2019 Priority Strategies online](#)

PRIORITY

Equity and Racial Justice

Advance equity and racial justice by identifying and addressing institutional and systemic barriers that have created and perpetuated patterns of disparity in housing and economic prosperity.



GOAL A: Communities of color experience increased access to OHCS resources.

GOAL B: Create a shared understanding of racial equity.

HOMEOWNERSHIP PROGRAMS

<https://www.oregon.gov/ohcs/Pages/oregon-bond-loan-program.aspx>

- Homeowner Assistance Program (HOAP)
- Oregon Bond Residential Loan Program
- Oregon Foreclosure Avoidance (OFA) Program
- Oregon Homeownership Stabilization Initiative (OHSI)
- Individual Development Accounts (IDA)
- Development Resources
- 2019 Legislation

Homeowner Assistance Program (HOAP)



In calendar year 2018:

- **Homeownership Centers** helped 260 people of color achieve homeownership (35% of clients)
- **Down Payment Assistance** grants went out to 53 homebuyers of color (44% of all recipients)
- **Vets Rehab & Repair** helped 6 veterans of color improve the homes they own (11% of clients)

People of color represent 23% of Oregon population according to 2017 Census Bureau data

Homeownership Centers

County Service Area	Agency Name
Baker, Grant, Union, Wallowa	Community Connection Housing Resource Center
Benton, Lincoln, Linn	Willamette Neighborhood Housing Services
Clackamas, Multnomah, Washington	African American Alliance for Homeownership
	Hacienda Community Development Corporation
	Native American Youth and Family Center
	Portland Housing Center
	Open Door Counseling Center (Washington County only)
Clatsop, Columbia, Tillamook	Northwest Oregon Regional Housing Center/Community Action Team
Coos, Curry, Douglas	NeighborWorks Umpqua/Umpqua CDC
Crook, Deschutes, Jefferson	NeighborImpact Homeownership Center
Harney, Malheur	Community in Action
Hood River, Sherman, Wasco	Mid-Columbia Housing Resource Center/Columbia Cascade Housing
Jackson, Josephine	ACCESS
Klamath, Lake	Klamath and Lake Homeownership Center
Lane, Marion	Neighborhood Economic Development Corporation/NEDCO
Umatilla, Morrow, Gilliam, Wheeler	Community Action Program of East Central Oregon
Polk, Yamhill	Housing Authority of Yamhill County

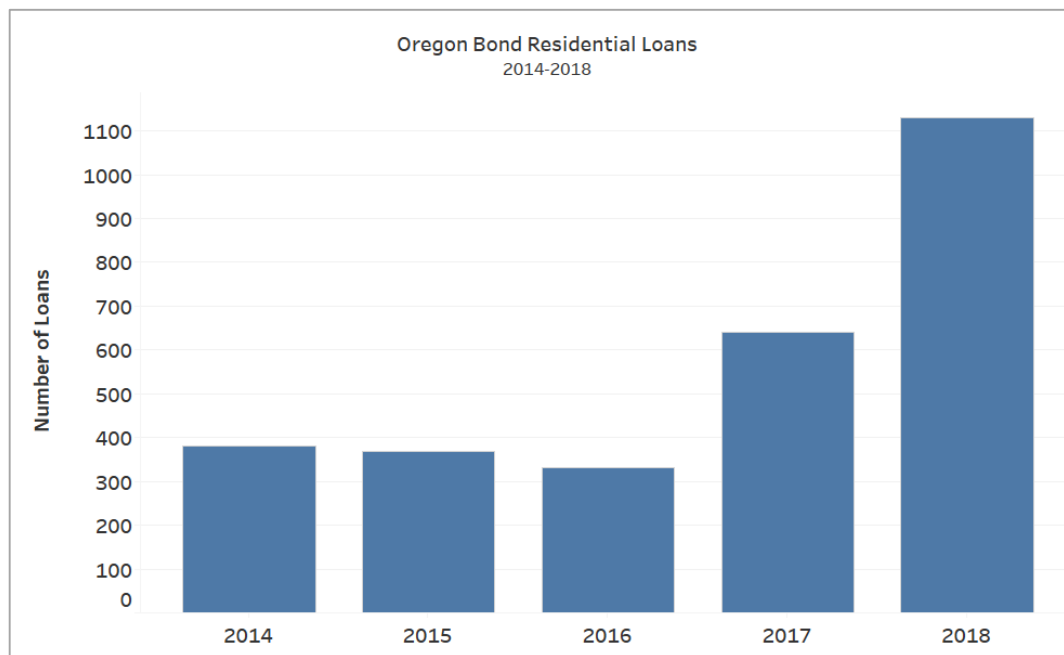
OHCS's low rate products create wealth-building homeownership opportunities for Oregonians

- Tax exempt mortgage revenue bonds are issued annually to support two competitive interest rate mortgage loan products for Oregon homebuyers:

RateAdvantage Home Loan

CashAdvantage Home Loan

In CY 2018, 1130 home loans were funded, totaling more than \$254 million

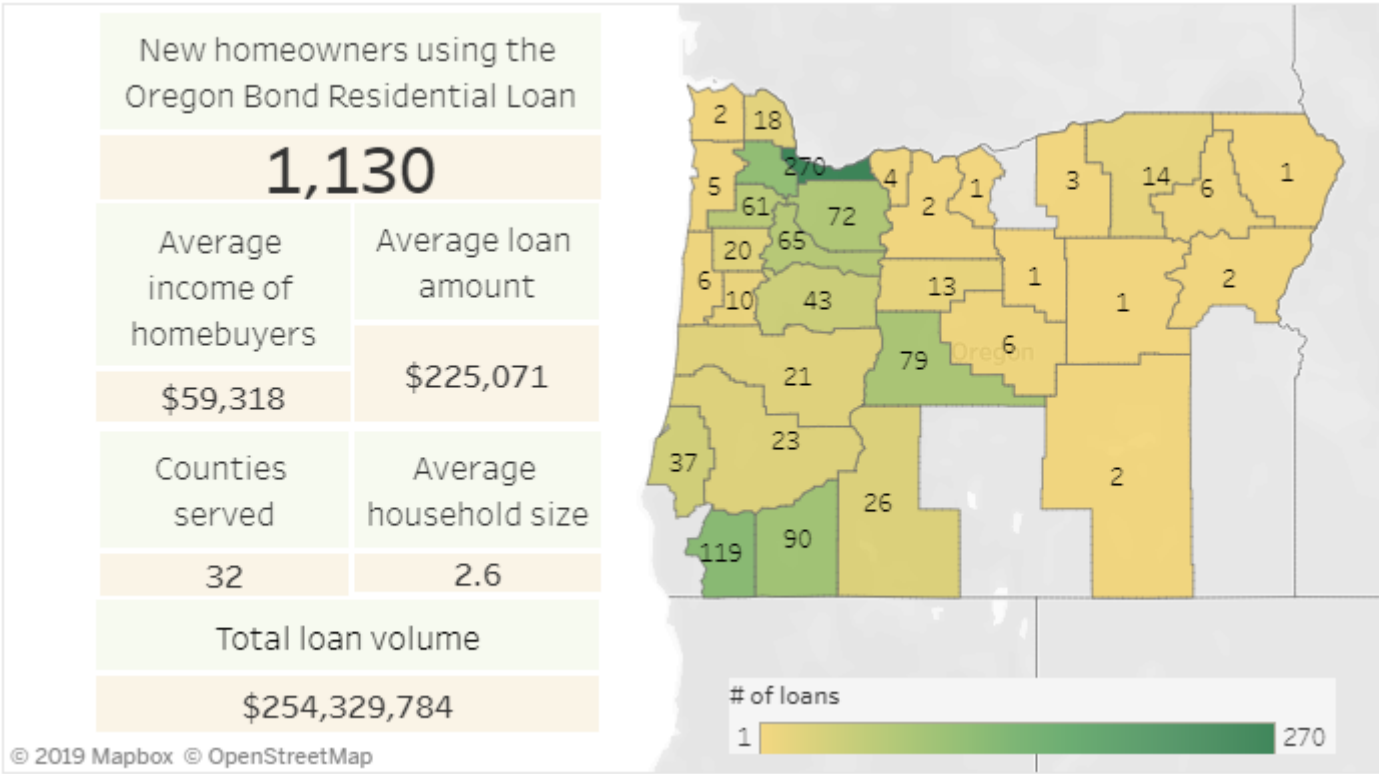


Oregon Bond Residential Loan Program – Who We Serve

Calendar Year 2018

People of color	21%	Counties served
White non-hispanic	60%	32
Unknown	18%	

Homebuyers using Oregon Bond Residential Loan



The Oregon Foreclosure Avoidance Program brings homeowners and lenders together with a facilitator to preserve homeownership



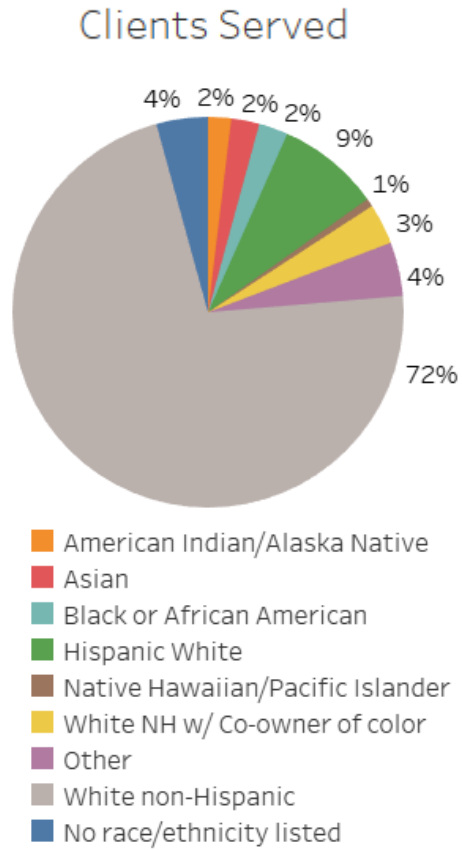
Oregon Foreclosure
Avoidance Program

Services Provided through OFA

- Housing counseling
- A secure portal to exchange documents
- Information about the client's loan
- A face-to-face meeting with the lender
- Neutral oversight by a professional facilitator



OHSI has been administering Hardest Hit Fund (HHF) foreclosure prevention programs since 2011, providing assistance to more than 15,000 Oregon homeowners. Originally slated to end in 2017, US Treasury extended HHF through 2020. OHSI will begin the wind down process this year.



PR/LE Principal Reduction and Lien Extinguishment

 **Home Rescue Program**
Mortgage Payment Assistance + Reinstatement

LPA Loan Preservation Assistance

HEV Homeowner Education and Verification

Individual Development Accounts (IDA)

IDA Uses

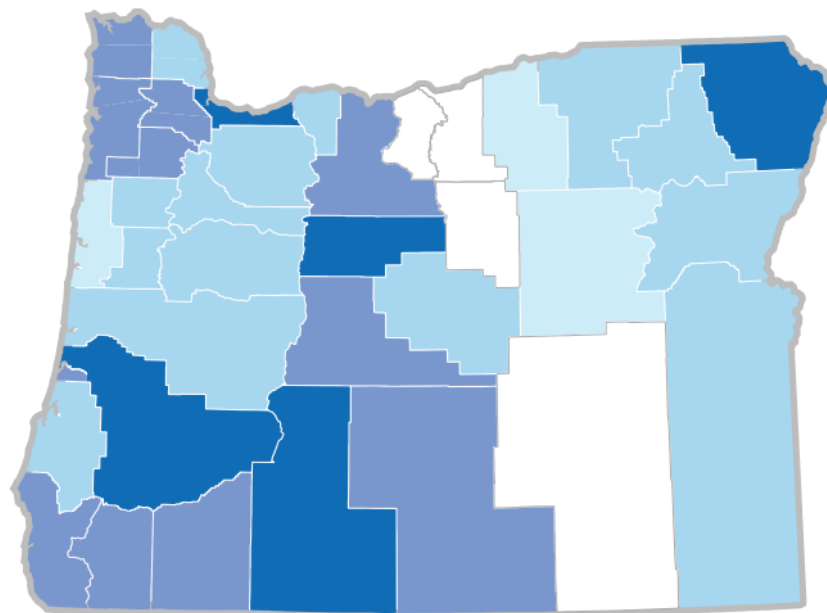
-  Home Purchase
-  Education
-  Small Business
-  Vehicle
-  Retirement
-  Home Repair Or Replacement
-  Assistive Technology
-  Rental*
-  Credit Building*
-  Credit Repair*

*These goals have additional requirements

IDs are matched savings accounts that change the financial futures of qualifying Oregonians with lower incomes.


Oregon
IDA Initiative

IDs reach Oregonians in nearly all regions of the state.



- 5 or more IDs per 1000 residents living on low incomes
- 3-4 IDs per 1000 residents living on low incomes
- 1-2 IDs per 1000 residents living on low incomes
- Less than 1 ID per 1000 residents living on low incomes
- 0 IDs opened in the last three years

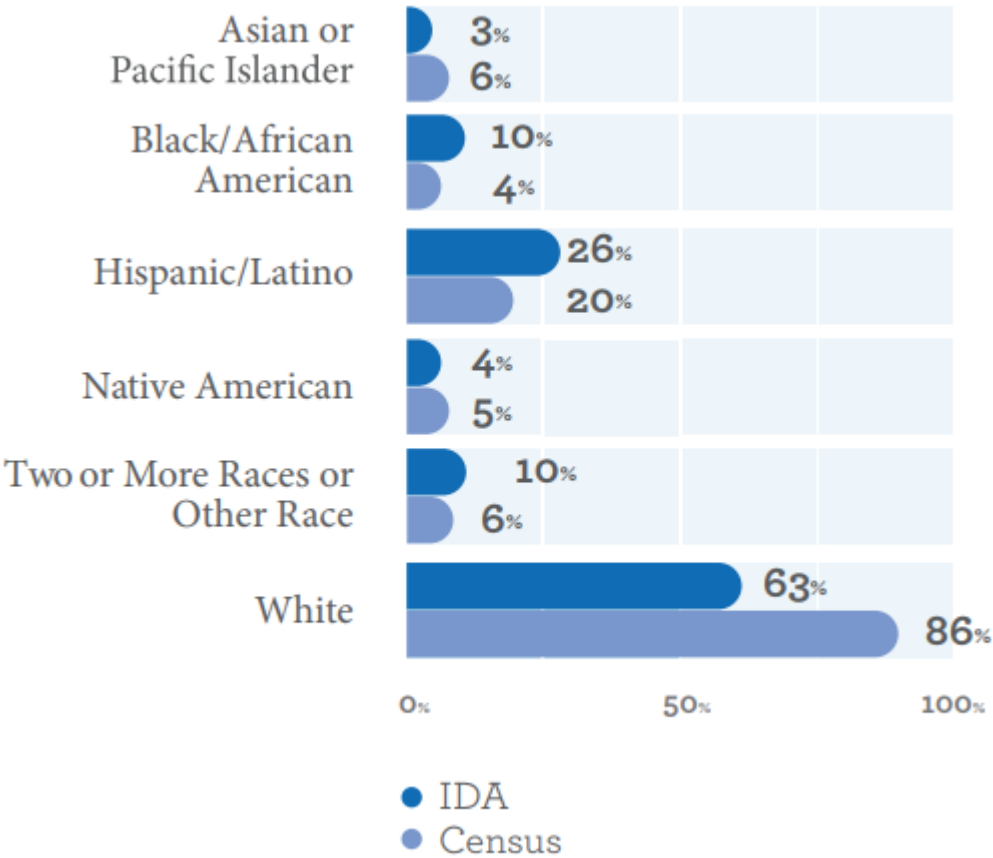
Source: IDA Administrative Dataset for Account Openings in the 2015-2017 Program Years, n=4,352

²¹ IDs can be accessed in all 36 counties.

Individual Development Accounts (IDA) – Who We Serve

IDAs reach Oregon’s communities of color

And are still working on improved outreach to Asian and Pacific Islanders and Native American communities



Source: IDA Administrative Dataset for account openings in the Program Year ended 3/31/2018, n=1472;
US Census Bureau 2012-2016 ACS Survey 5-year estimates

Local Innovation & Fast Track (LIFT)

- Includes a 20% set aside for homeownership opportunities
- Received \$150 million for LIFT (\$30 million for homeownership)
- The State maintains an owner/operational interest in properties, often taken in the form of a Community Land Trust.



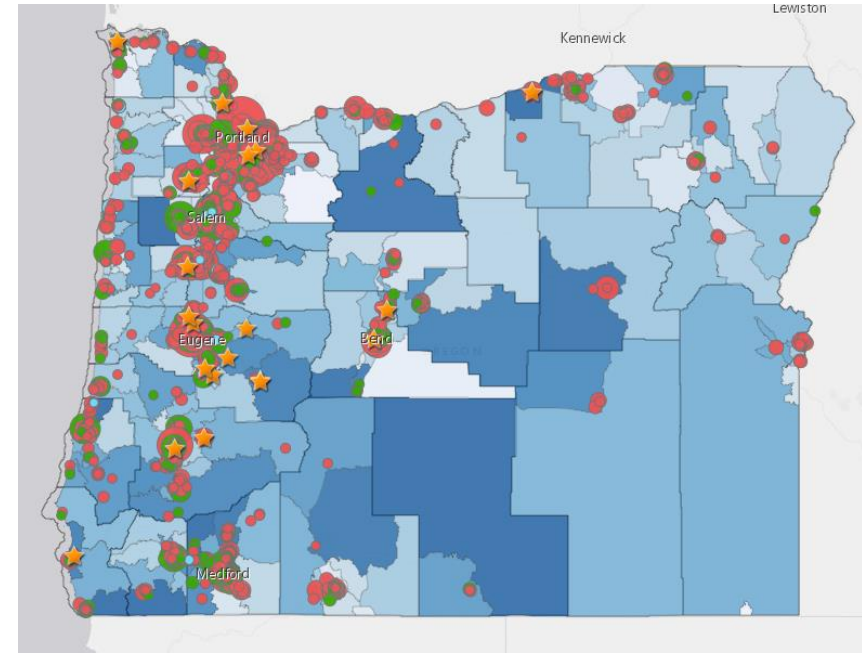
Land Acquisition Program (LAP)

- \$1 M set aside for loans to eligible entities for purchase of land for affordable homeownership development
- Allows eligible entities to access quick capital to compete with developers who can pay cash

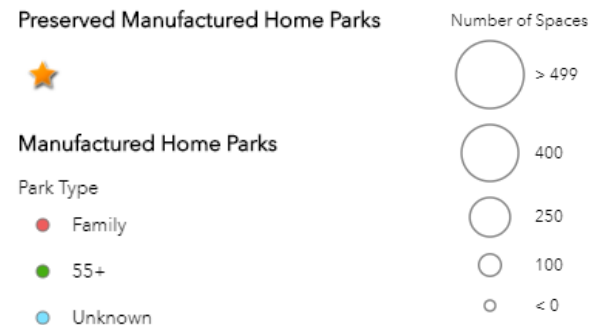
Loan Guarantee Program

- Provides a guarantee to lenders to assist in financing new housing construction or the acquisition and/or rehabilitation of existing housing in rural areas
- Includes homeownership (HB 2056)

- [HB 2056](#) – Loan Guarantee Modification to include homeownership
- [HB 2896](#) / [SB 586](#) – Manufactured Housing Bills
- [SB 5512](#) – OHCS Budget (Oregon Foreclosure Avoidance, Greater Oregon Housing Accelerator, TBA, and more)
- [HB 2003](#) – Housing Needs Analysis and Housing Production Strategy
- [HB 5005](#) – \$150 million for LIFT, \$30 million dedicated to homeownership



OHCS Interactive Manufactured Housing Park Map and Directory



Next Steps in Addressing the Disparity

- Researching and Employing Best Practices
- Internal Equity Analysis
- Partner Proposed Solutions



A SHARED FUTURE

Fostering Communities of
Inclusion in an Era of Inequality

Expanding Access to Homeownership as a Means of Fostering Residential Integration and Inclusion

Christopher Herbert

Managing Director, Harvard Joint Center for Housing Studies

A DOWNPAYMENT ON THE DIVIDE

STEPS TO EASE RACIAL INEQUALITY IN
HOMEOWNERSHIP



RACIAL
wealth
DIVIDE INITIATIVE



B | Metropolitan Policy Program
at BROOKINGS

2018 State of Housing in Black America

James H. Carr, Michela Zonta, and Steven P. Hornburg



COMMISSIONED BY
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**National Low Income
Housing Coalition**



Building Black Homeownership Bridges:
A Five-Point Framework for Reducing
the Racial Homeownership Gap

Internal Equity Analysis

Homeownership Activities	Homeownership Center Homebuyers	Down Payment Assistance Homebuyers	Counseling & Education at Centers	Oregon Bond Residential Loan Homebuyers	LIFT Homeownership	OHSI, IDA and OFA	Reference Maps of Population	DEFINITIONS of Programs, Terms, Sources
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Use the buttons above to navigate through each program's detailed data breakouts.



HOMEOWNERSHIP ACTIVITIES

PLEASE SEE THE DICTIONARY TAB FOR PROGRAM AND TERM DEFINITIONS.

The **Homeownership Assistance Program (HOAP)** disbursed **\$784,848** to 17 Homeownership Centers serving 36 counties between July 1, 2017 - June 30, 2018. In the same period, over 800 Homeownership Center clients purchased homes in 26 counties.

From July 1, 2017 - June 30, 2018 **\$1.3 million in down payment assistance (DPA) funds** were disbursed to 19 organizations in 27 counties, and 126 clients purchased homes in 21 counties using OHCS DPA.

\$450,000 was disbursed to 6 organizations supporting **Veterans homeownership**. Data is not yet available from this program but will be included here as it becomes available.

In the 2018 calendar year, the **Oregon Bond Residential Loan Program** helped 1130 homeowners to purchase a new home, with a total loan volume of over **\$254 million**.

The Spring 2018 offering of Local Innovation and Fast Track (LIFT) funding approved 9 project applications in September 2018. These projects will construct 84 affordable homeownership units.

ACTIVITY SINCE THE CONCLUSION OF THESE REPORTING PERIODS can be found in the detailed data breakouts available through the links at the top of this page. (Data is currently available for most programs through 3/31/2019).

The successes of the Oregon Homeownership Stabilization Initiative (OHSI), Individual Development Account (IDA) Initiative, and Oregon Foreclosure Avoidance (OFA) Programs can be found under the heading named "OHSI, IDA, OFA" above.

2018 Highlights

New homeowners through Homeownership Centers	813	<table> <tr> <td>People of color*</td><td>31%</td><td>HOAP purchase counties</td></tr> <tr> <td>White non-hispanic</td><td>65%</td><td>27</td></tr> <tr> <td>Chose not to respond</td><td>4%</td><td></td></tr> </table>	People of color*	31%	HOAP purchase counties	White non-hispanic	65%	27	Chose not to respond	4%	
People of color*	31%	HOAP purchase counties									
White non-hispanic	65%	27									
Chose not to respond	4%										
New homeowners using the Oregon Bond Residential Loan	1,130	<table> <tr> <td>People of color</td><td>21%</td><td>Counties served</td></tr> <tr> <td>White non-hispanic</td><td>60%</td><td>32</td></tr> <tr> <td>Unknown</td><td>18%</td><td></td></tr> </table>	People of color	21%	Counties served	White non-hispanic	60%	32	Unknown	18%	
People of color	21%	Counties served									
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Unknown	18%										
Purchases with OHCS DPA	126	<table> <tr> <td>People of Color*</td><td>44%</td><td>DPA purchase counties</td></tr> <tr> <td>White non-hispanic</td><td>55%</td><td>20</td></tr> <tr> <td>Unknown</td><td>1%</td><td></td></tr> </table>	People of Color*	44%	DPA purchase counties	White non-hispanic	55%	20	Unknown	1%	
People of Color*	44%	DPA purchase counties									
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Individuals receiving homeownership counseling & education	4,428	<table> <tr> <td>People of Color*</td><td>36%</td><td>Counties served by Homeownership Centers</td></tr> <tr> <td>White non-hispanic</td><td>63%</td><td>36</td></tr> <tr> <td>Chose not to respond</td><td>2%</td><td></td></tr> </table>	People of Color*	36%	Counties served by Homeownership Centers	White non-hispanic	63%	36	Chose not to respond	2%	
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*Of note: Oregon Bond Loan totals take into account both borrower and co-borrower race and ethnicity. Work is underway to improve measurement of co-borrower race and ethnicity in our HOAP center counseling and purchase data, and the downpayment assistance data. The current totals only reflect the primary borrower race and ethnicity, and so may under-report outreach to communities of color.

- Home Repair Fund ([HB 2082](#))
- Expand the Individual Development Account ([HB 2164](#), [SB 790](#),
[HB 3133](#))
- Mortgage Interest Deduction Reform ([HB 3349](#))
- Modify the Condo Defect Law ([HB 3432](#))
- Foreclosure Avoidance ([SB 820](#))*

*funded with SB 5512 (OHCS Budget Bill)

THANK YOU

Comments? Questions?

oregon.gov/ohcs

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