

DANIEL BYRD, PH.D THE GREENLINING INSTITUTE

IMPACT OF FORECLOSURES ON COMMUNITIES OF COLOR IN THE BAY AREA

ABOUT GREENLINING

The Greenlining Institute's mission is to empower communities of color and other disadvantaged groups through multi-ethnic economic and leadership development, civil rights, and anti-redlining activities.



ABOUT THE AUTHOR

Dr. Daniel Byrd is originally from Milwaukee, WI. Daniel completed his BA in psychology at the University of Wisconsin-Milwaukee in 2005. During his senior year in college, Daniel interned for US Congresswoman Gwen Moore. In 2006 Daniel moved to Seattle to pursue his PhD in Social Psychology at the University of Washington. At the University of Washington Daniel worked with Dr. Yuichi Shoda (UW Psychology) and Dr. Christopher Parker (UW Political Science). Daniel's research interest focused on racism in politics and life cycles of political attitudes. Daniel completed his PhD in 2010. Daniel enjoys reading and traveling.

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OUTLINE

Population estimates

- Growth of communities of color in California

Housing and the foreclosure crisis

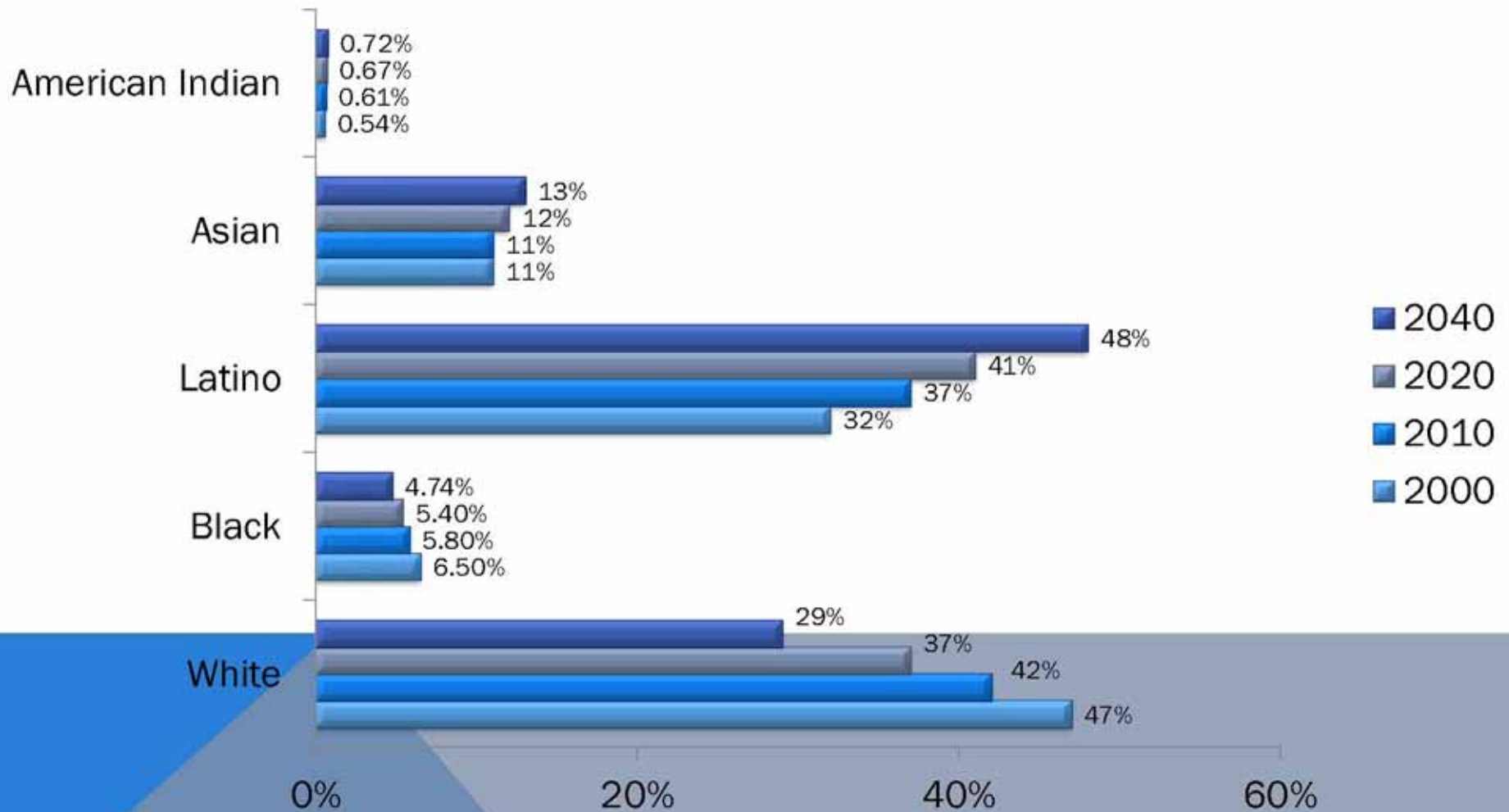
- Housing
 - Bay area homeownership rates
 - foreclosure facts

POPULATION PROJECTIONS FOR CALIFORNIA

Racial Group	Change in population from 2000-2040
White Americans	-100,480 people
Black Americans	+354,965 people
Asian Americans	+3,370,510 people
American Indians	+209,595 people
Latino	+15,493,955 people

Source: California Department of Finance

CALIFORNIA'S POPULATION 2000-2040



Estimated percentage of population represented by each race

Source: California Department of Finance

THE BAY AREA

Race	Number of People	Percentage of area population
Black American	469,543	6.39%
White American	3,336,459	45.38%
American Indian	56,364	.77%
Asian American	1,556,279	21.17%
Latino	1,703,273	23.17%
Total People (including those from races not shown)	7,351,177	

Bay area counties: Alameda, Contra Costa, Marin, Napa, San Francisco, San Mateo, Santa Clara, Solano, Sonoma

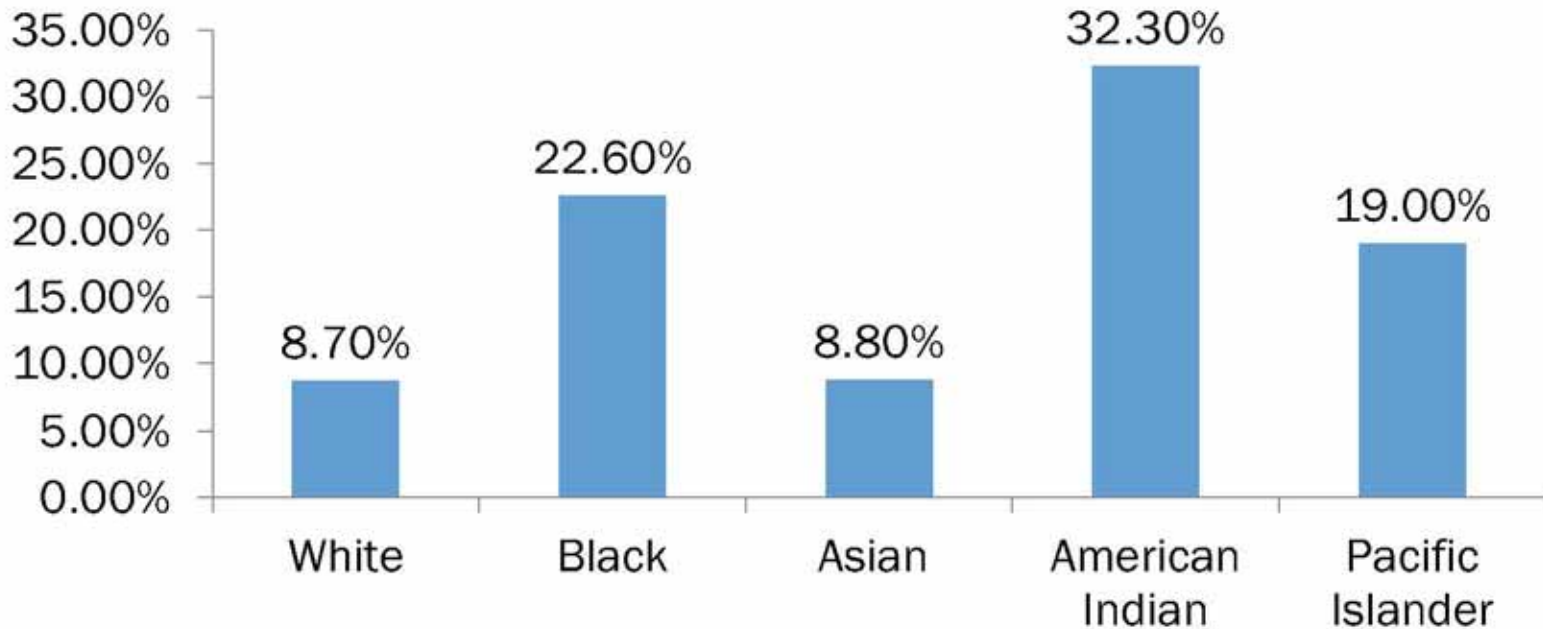
Source: California Department of Finance

HOMEOWNERSHIP AND THE FORECLOSURE CRISIS

SECTION TWO

POVERTY BY RACE IN METRO SAN FRANCISCO

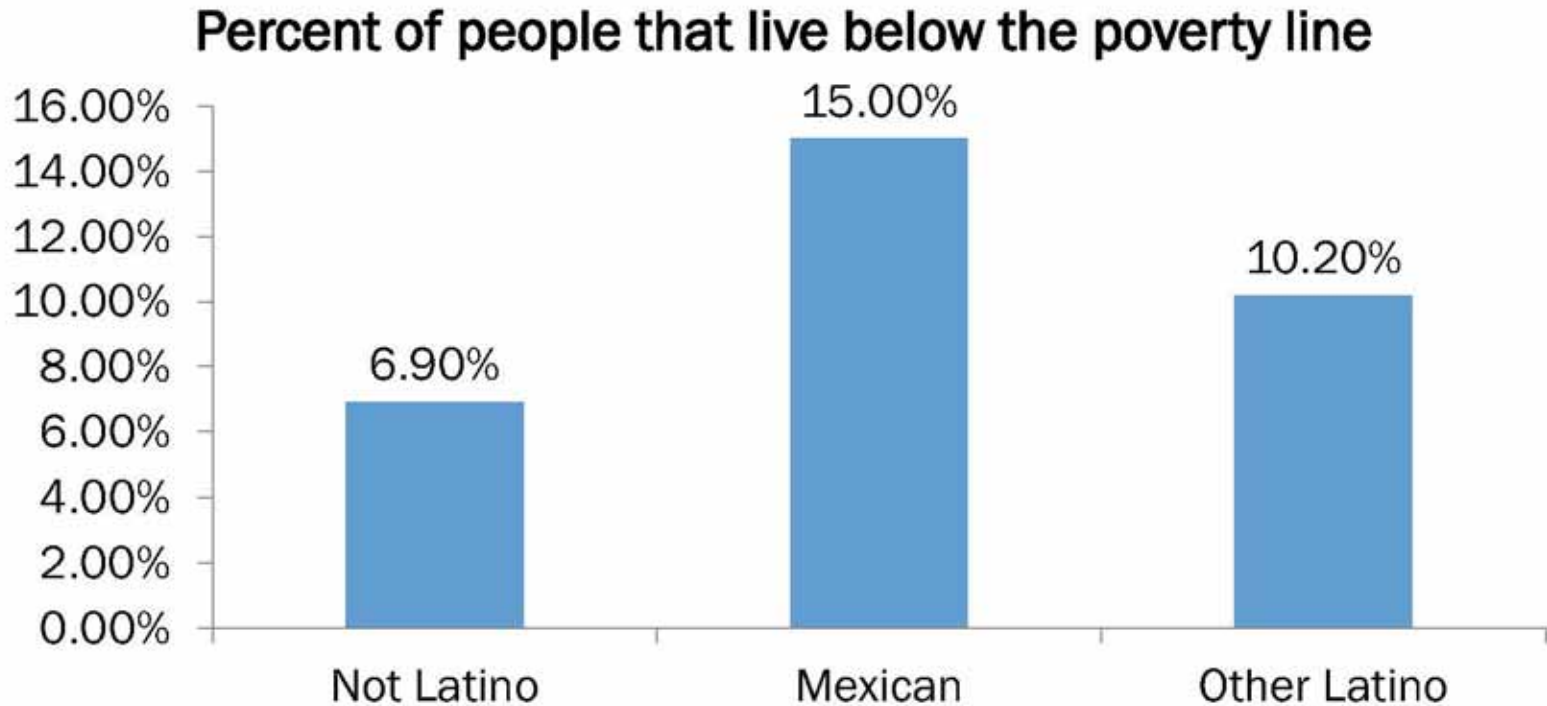
Percent of people that live below the poverty line



Source: 2009 American Community Survey

Data is for the San Francisco-Oakland-Fremont metro area and not the entire bay area

POVERTY BY RACE IN METRO SAN FRANCISCO

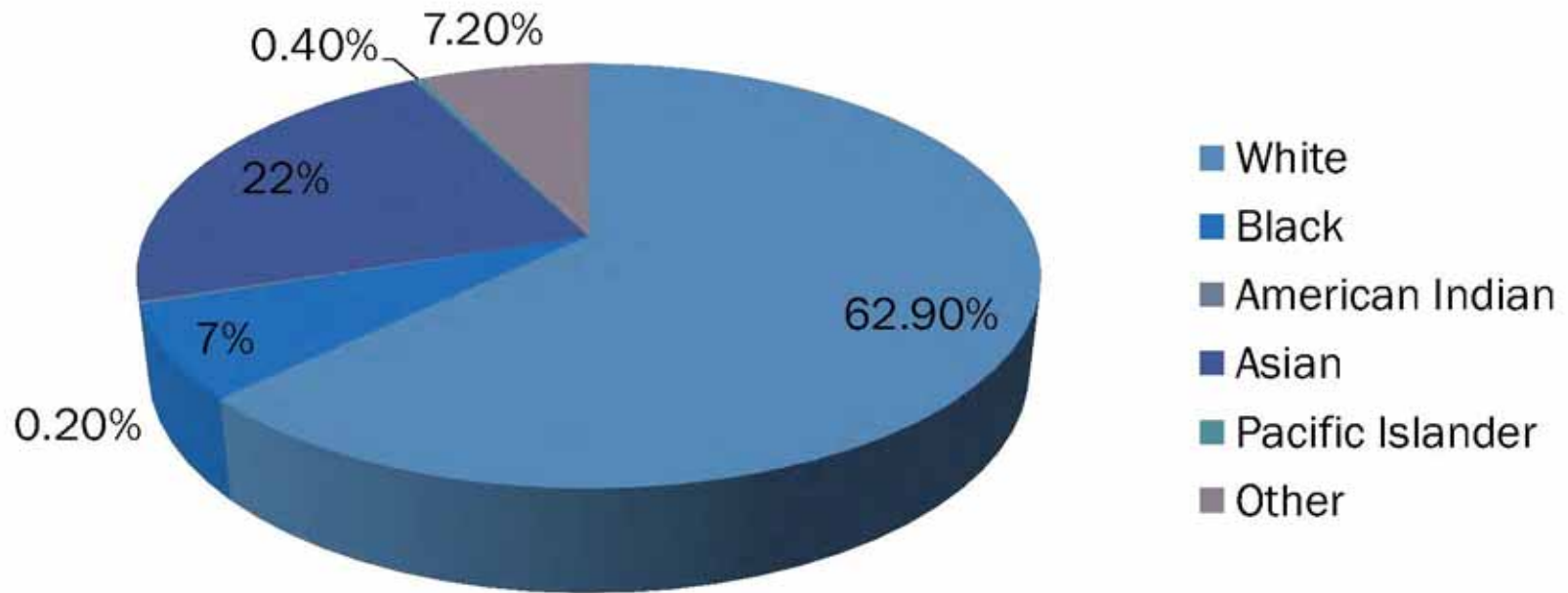


Source: 2009 American Community Survey

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HOMEOWNERSHIP RATES: SAN FRANCISCO METRO

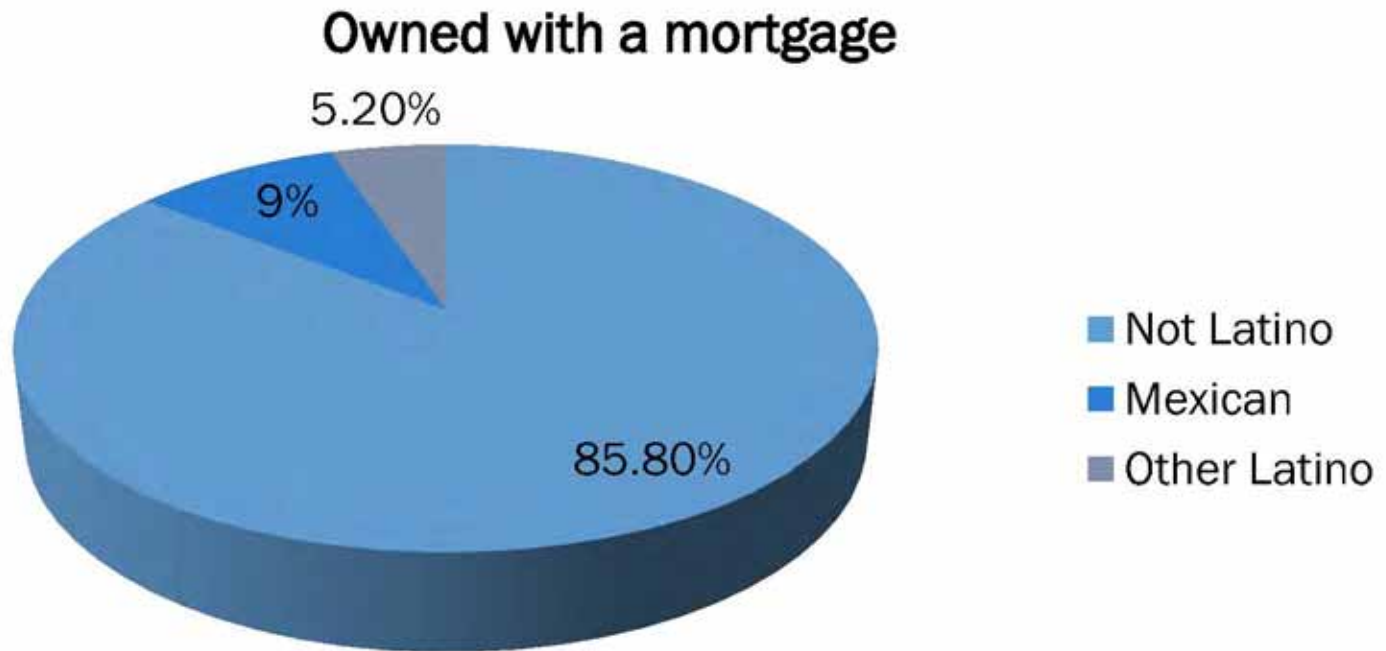
Owned with a mortgage



Source: 2009 American Community Survey

Note. Data is for the San Francisco-Oakland-Fremont metro area and not the entire bay area

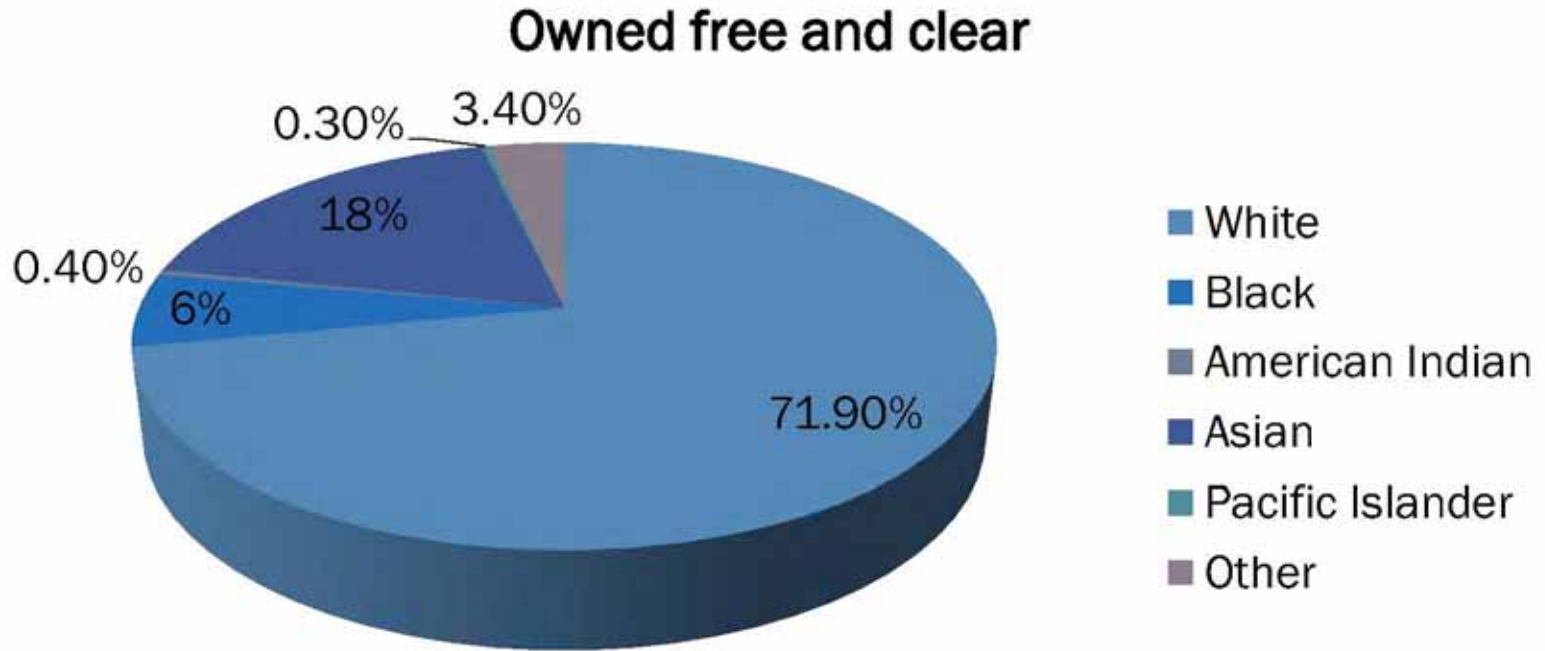
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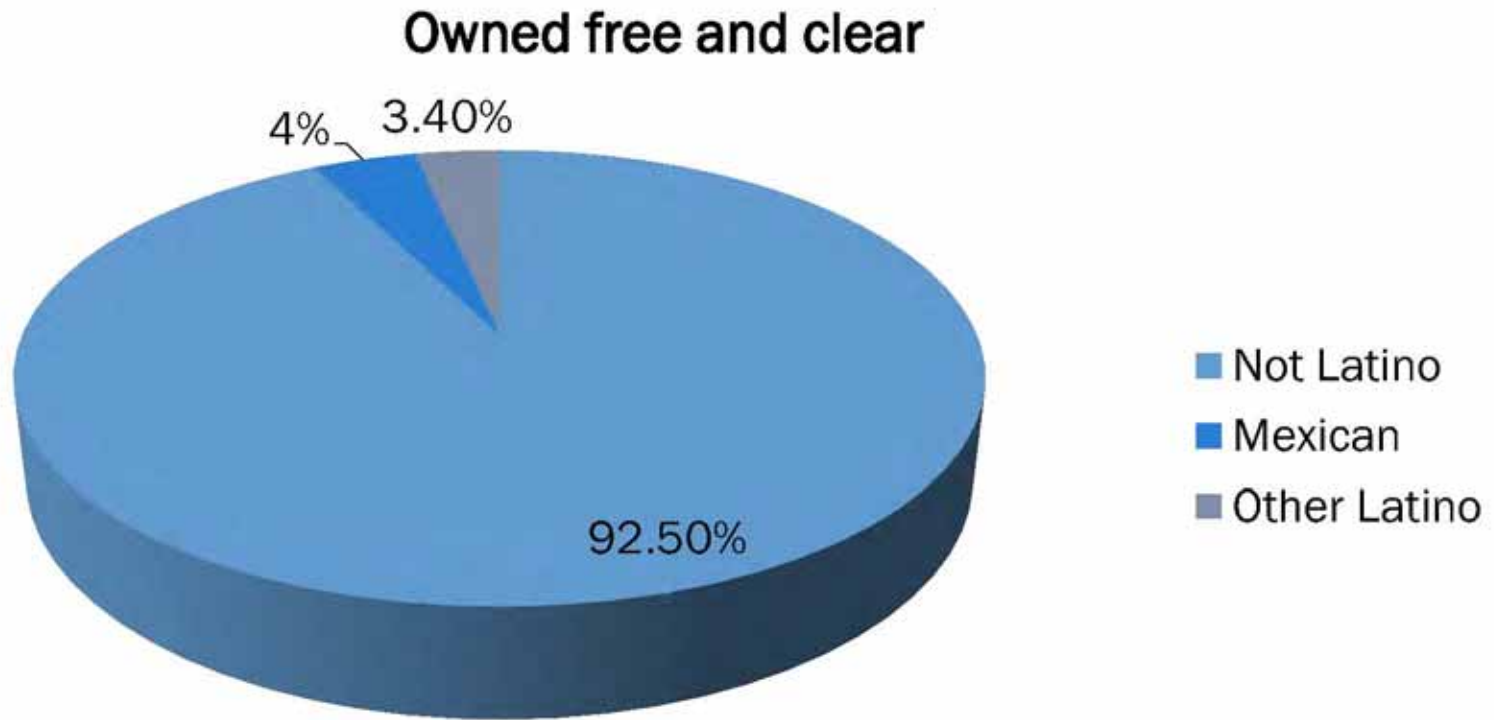
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FORECLOSURE FACTS

Facts

Declining property values due to foreclosures have drained nearly \$193 billion dollars from Black communities and \$180 billion dollars from Latino communities

1 out of 5 Black and Latino borrowers with a credit score above 720 received a high price loan versus 1 out of 20 for Whites

17% of Latino, 11% of Black and 7% of White homeowners are either in foreclosure or are at risk of losing their homes.

After controlling for factors such as credit worthiness Rugh and Massey found that racial segregation contributed to the foreclosure crisis

Sources: The Greenlining Institute Foreclosure Fact Sheet

McCulloch, H., Vissa, P. (2011). Expanding Sustainable Homeownership for Communities of Color in the wake of the Foreclosure Crisis. *The Greenlining Institute*

Rugh, J.S., & Massey, D.S. (2010). Racial Segregation and the American Foreclosure Crisis. *American Sociological Review*, 75(5), 629-651)

FORECLOSURE FACTS

Facts
21.6% of Black and 21.4% of Latino borrowers are at immediate risk of foreclosure
American Indian (16.5%), Native Hawaiian/Pacific Islanders (18.6%) and Asian (15.7%) are all at heightened risk of foreclosure
Almost half (48%) of California's foreclosures have been of Latino homeowners

Sources: The Greenlining Institute Foreclosure Fact Sheet

Bocian, G.D., Smith, P., Green, G., Lenoard, P. (2010). Dream Deferred: Impacts and Characteristics of the California Foreclosure Crisis. *Center for Responsible Lending*

Bocian, D.G., & Li, W. (2011). Foreclosures by Race and Ethnicity: The Demographics of a Crisis. *Neighborhood Funders Group*.

Rugh, J.S., & Massey, D.S. (2010). Racial Segregation and the American Foreclosure Crisis. *American Sociological Review*, 75(5), 629-651