

Homes

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us, and get more people aware of the situation. That's why we come to events like this."

Paul Williams of the Local Initiatives Support Corporation also told those assembled at the meeting that their support is needed in order to correct the state's incredible homeownership disparity among Whites and people of color.

"[The coalition] is a convener of an initiative called Changing the Face of Housing In Minnesota, which is an effort to bring more people of color into the housing industry as a whole, as one small step toward trying to rectify some of the varied discrepancies that you've heard about today," said Williams.

"It's our belief that if in fact you put more people of color into that system, and make it reflective of the communities that it is intended to serve, that we will get different kinds of outcomes," he continued.

Williams gave a detailed statistical portrait of the homeownership disparities in Minnesota, using 2000 numbers. In that year, Whites had a homeownership rate of 77 percent, while African-Americans had a homeownership rate of 32 percent, Native Americans had a homeownership rate of 49 percent, Asian/Pacific Islanders had a homeownership rate of 52 percent, and Hispanics/Latinos had a homeownership rate of 43 percent. Altogether, communities of color in the Twin Cities had a homeownership rate of 42 percent.

"In the past year, Minnesota has become one of the leaders, if not the leader in homeownership in the country," said Williams.

"Yet, communities of color have among the lowest homeownership rates in the country here. So again, following along the same lines of disparities that you've heard about today, that same disparity exists in terms of homeownership rates."

Williams said that this exists in sharp contrast to other communities of color nationwide, many of which enjoy homeownership rates above 50 percent.

"There's something about our systems, our communities, the way we seem to do things here in Minnesota, despite the progressive label that we get in our policies and our politics and in our communities. Something's going

on here," he said.

The coalition and other groups have put together a project called the Emerging Markets Homeownership Initiative, which Williams identified as key to reversing the widening gap.

"The State has essentially made it a goal to put together a business plan around closing that gap in homeownership in communities of color. We're part of that, the Federal Reserve, the cities, a lot

of different folks from communities of color," he said.

Williams added that "quantifiable" barriers such as income and demographics (age, marital status, and immigration status) only account for around 30 percent of the barriers to homeownership in communities of color.

"So that other 70 percent is attributed to some of those more qualitative or unquantifiable barriers," he

said, defining these "qualitative" items as credit quality, lack of wealth and access to down-payment, cultural practices and preferences, discrimination and housing supply.

The Emerging Markets Homeownership Initiative is working to increase participation of communities of color at all levels of the housing industry in order to transcend these barriers, Williams said.

Their five core strategies are recruitment and retention, cultural audits and organizational assessments, capacity building for culturally specific housing organizations, building a pipeline of people of color into the field, and grassroots public policy leadership development.

By 2012, the group hopes to increase the emerging markets homeownership rate from 46 percent to 58 percent, and decrease the

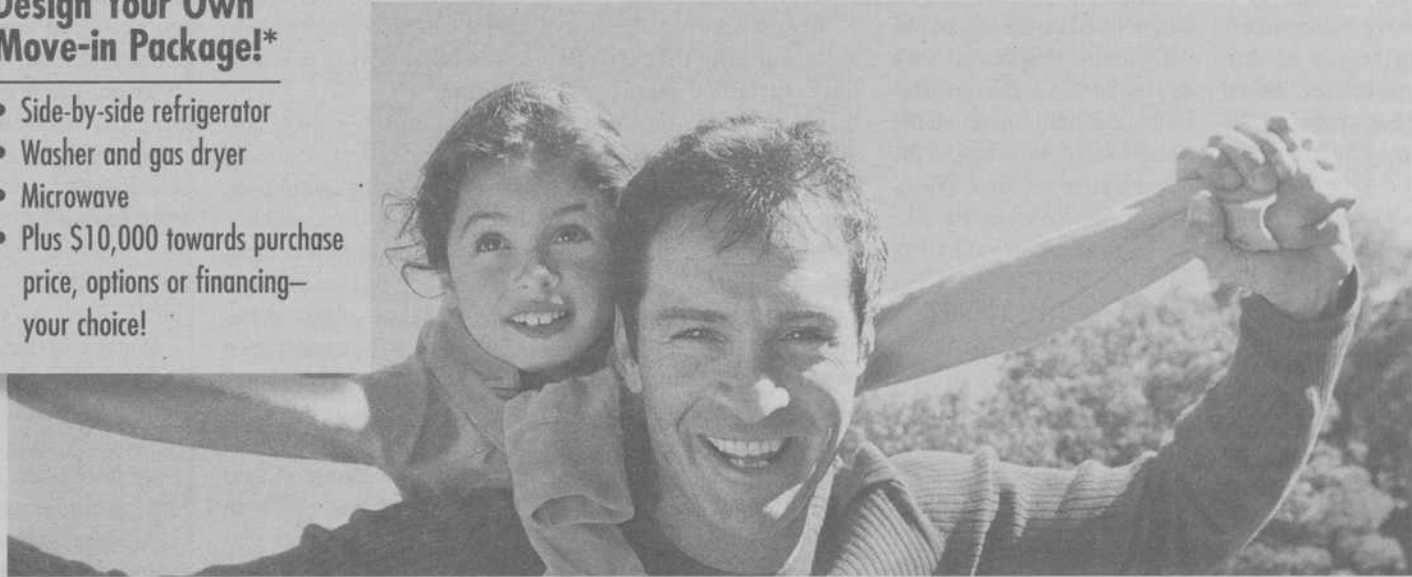
homeownership gap from 32 to 23 percent in the process.

"We've got this incredible gap, and what appears to be a growing gap in Minnesota, and in the Twin Cities, yet we also know that this is the emerging market," said Williams. "So things are happening here. There is opportunity here and there is a market here."

Shannon Gibney writes for the Minnesota Spokesman-Review.

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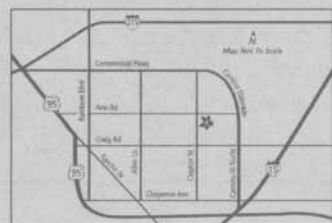
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