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New Report Informs Foreclosure Solutions

The Fortunes of Delinquent Community Reinvestment Loans, from the Center for Community Capitalism at the University of North Carolina, examines the impact of proactive counseling efforts on delinquent mortgages. The report looks at community reinvestment mortgages made to low- to moderate-income and minority borrowers. Results suggest that the type of loan termination is impacted by many factors, including equity in the home, time in delinquency, prior delinquency, borrower race, loan size and local economic conditions. The report was presented at a symposium on foreclosure trends and potential solutions, which was held June 25, at NeighborWorks® America's launch event for its Ad Council Campaign. This paper, presentations, and other material related to this event can be found at www.nw.org/foreclosuresolutions.

NeighborWorks® Provides Action Steps for Rural Organizations

Reframing the Work of Rural Community Development: Case Studies in Innovative Rural Business Strategies, a report recently released by NeighborWorks® America, provides action steps to help nonprofit organizations deliver the types of services and programs aimed to sustain the nation's rural communities. Based on a review of strategies reported by six members of the NeighborWorks® Rural Initiative, the report makes it clear that rural development success can

be achieved in a number of ways. The report can be found at www.nw.org/publications.

New Reports from Harvard's Joint Center

The State of the Nation's Housing 2007 focuses on the reverse in the housing market in 2006. While prices and sales had been skyrocketing for years, 2006 saw a decline in starts and sales and a slowdown in appreciation. The report also describes the increased risk in the mortgage market and continued problems in affordability. While the main body of the report includes important information on homeownership, rental properties and demographic drivers, appendix tables – available in Excel format – provide useful data that also should not be missed. The full report and appendices are available at www.jchs.harvard.edu.

Also from the Joint Center are two reports that describe the mortgage markets and how they impact consumer choice. *Understanding Mortgage Market Behavior: Creating Good Mortgage Options for All Americans* examines consumer and lender behavior in an increasingly complex mortgage process and describes how it affects the fair allocation of credit. *Mortgage Market Channels and Fair Lending: An Analysis of HMDA Data* describes mortgage “channels” that are formed through the interaction of three levels in mortgage market: sales and application, underwriting and funding, and loan purchase. This complex system ultimately reduces consumer protection in the subprime market. These insightful reports are available at www.jchs.harvard.edu. ■

A new report
provides action
steps for
sustainable rural
development.
