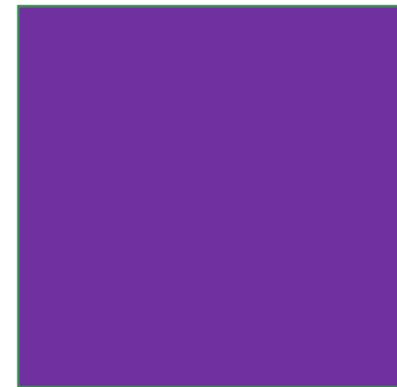
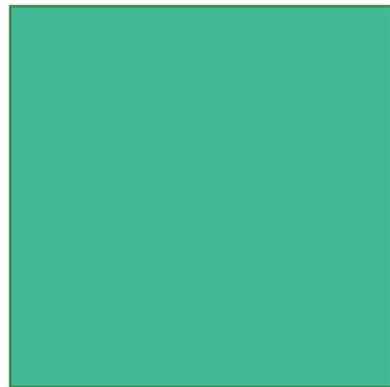
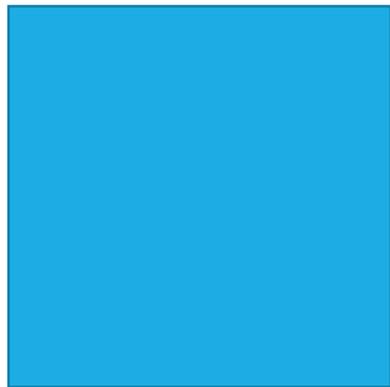


# Economic and Housing Market Conditions in Virginia: A Look at Racial Differences



# Economic and Housing Market Conditions in Virginia: A Look at Racial Differences

## Contents

- Population
- Housing
- Income & Wealth
- Real Estate Industry

## Notes

The data and analysis in this report are intended to help Virginia REALTORS® Diversity & Inclusion Presidential Advisory Group (PAG) better understand trends in the economy, housing market, and real estate industry in Virginia and to specifically examine racial disparities in economic and housing market outcomes for non-White Virginians.

Data presented in the report generally are from public sources, such as the U.S. Census Bureau, Bureau of Labor Statistics, and Department of Housing and Urban Development. The exception is findings from the 2020 Virginia REALTORS® Member Survey.

Unless otherwise noted, all data are reported for Virginia. In some cases, only national data are available.

The terms “Black” and “African American” are used interchangeably in this report.

The terms “Hispanic” and “Latino” are used interchangeably in this report.

Additional resources are included at the end of the report. For more information, please contact Lisa Sturtevant [lsturtevant@viriniarealtors.org](mailto:lsturtevant@viriniarealtors.org).

This is a working document and will be updated with new data, information, and research.

This document is not to be distributed outside of the PAG.



# Population

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# Virginia's population has grown increasingly diverse over the past 5 decades.

In 2020, Virginia was home to an estimated 8.65 million people. About 61% of Virginia residents are White, 19% are Black or African American, and 10% are Hispanic or Latino. Another 10% of Virginians are Asian, multiracial or some other race.

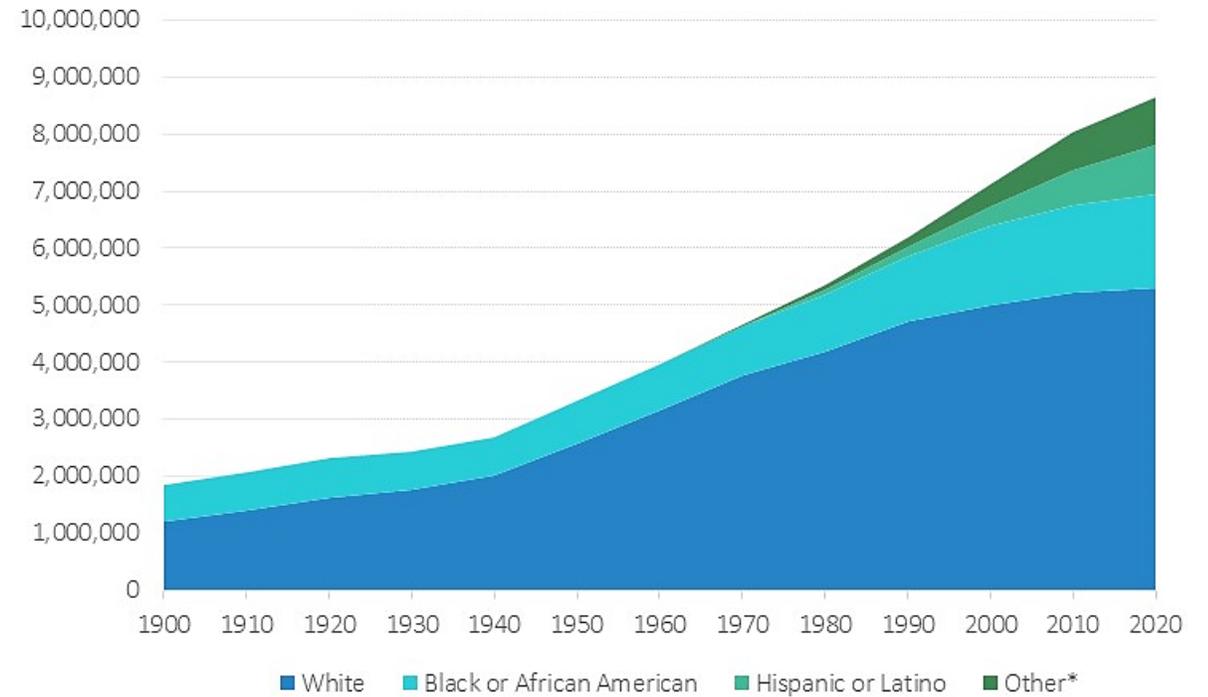
The Commonwealth's population has become more racially and ethnically diverse largely as a result of the growth of the Hispanic population which has increased by more than 900% since 1980. African Americans have comprised about one-fifth of Virginia's population since the middle of last century.

## 2020 Population Totals

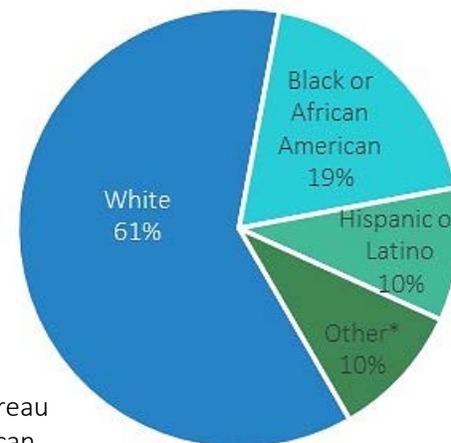
White	5.3 million
Black/African American	1.7 million
Hispanic/Latino	846,000
Asian	605,000
Other	247,000

Source: U.S. Census Bureau  
 \*Other includes Asian, Native American, Multiracial and other races

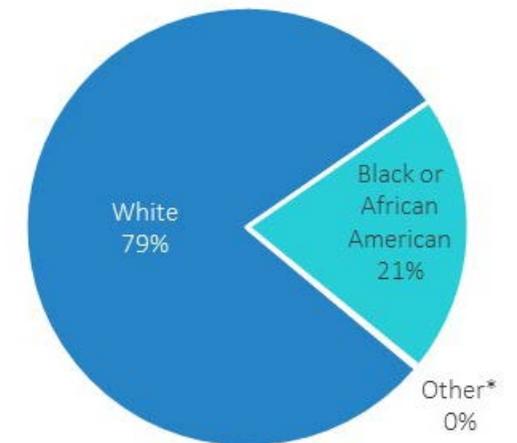
Population by Race and Hispanic Origin



2020 Population by Race/Hispanic Origin



1960 Population by Race/Hispanic Origin



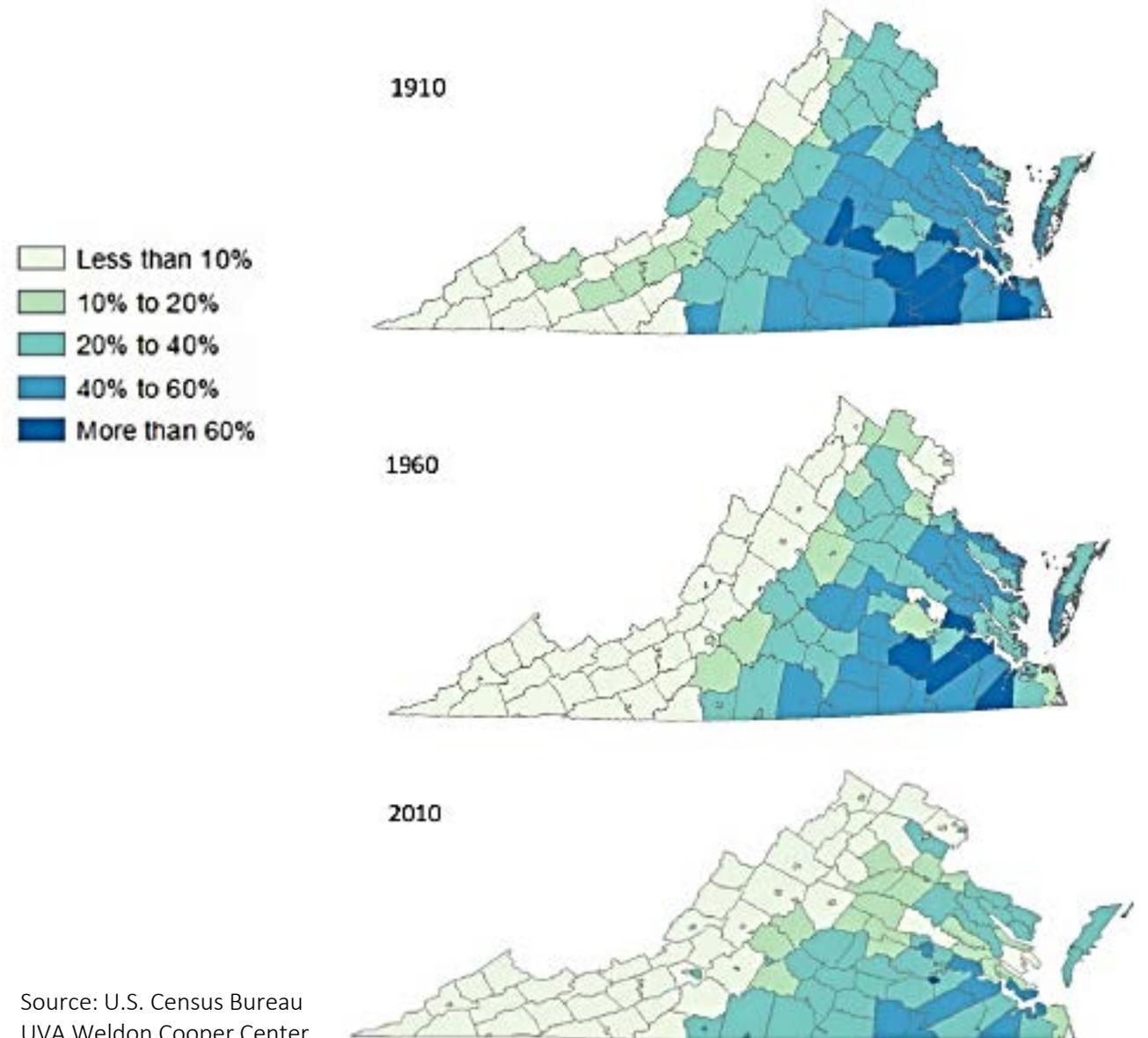
# Historic settlement patterns drive current residential locations of Black residents in Virginia.

At the beginning of the 20<sup>th</sup> century, African Americans accounted for about a third of Virginia's population. The Tidewater and southeastern regions of the state were home to significant concentrations of Black residents, where there had been large plantations and significant slave populations in the 1800s.

By 1960, Black residents made up a smaller share of Virginia's population. African Americans became more highly concentrated in the state's urban centers, including Richmond, Hampton, and Portsmouth.

The state's Black population has more than doubled since 1960. Concentrations of Black residents have declined slightly in most communities as the Hispanic and Asian populations have experienced relatively faster growth.

Percent Black/African-American Population, 1910 to 2010  
By County/Independent City



Source: U.S. Census Bureau  
UVA Weldon Cooper Center

# Black residents are more concentrated in Virginia's southcentral and southeastern regions.

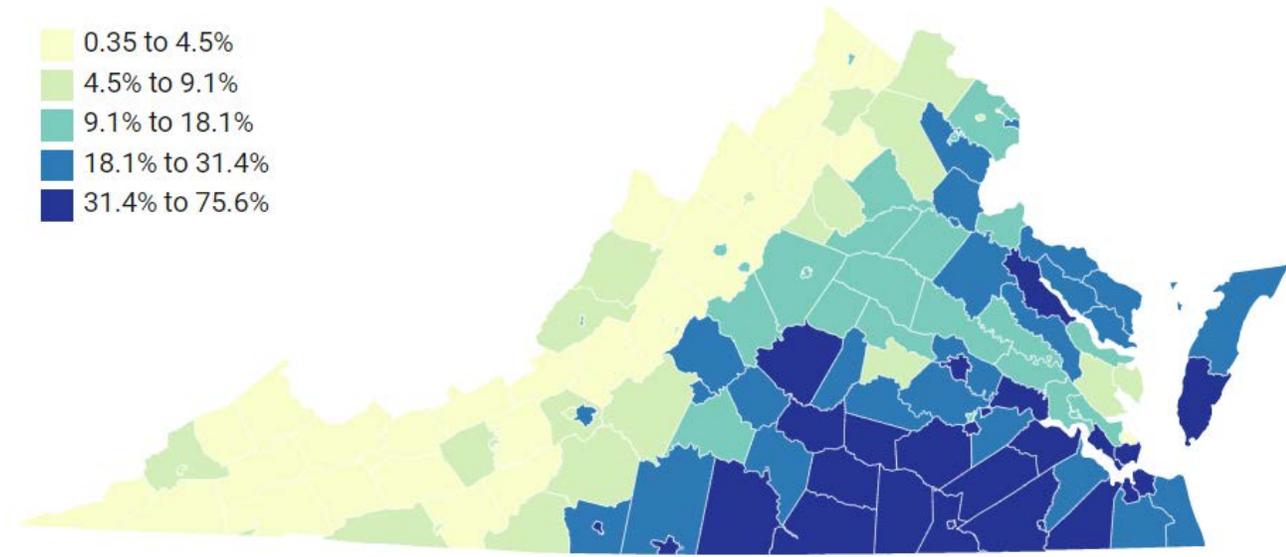
The City of Petersburg, south of Richmond, has the highest percentage of Black residents of any county or independent city in Virginia. More than three out of four Petersburg residents are Black. Seven other jurisdictions in Virginia have populations that are majority African American.

Communities in Virginia's western continue to have very low numbers of Black residents. A handful of independent cities in western Virginia, including the cities of Winchester, Harrisonburg, and Staunton, have somewhat higher shares of Black residents though most western counties remain predominantly White.

# 64.1%

*Increase in the Black population between 1980 and 2020*

Percent Black/African-American Population (2019)  
By County/Independent City



10 Jurisdictions with Highest Shares

Petersburg city	75.6
Emporia city	63.7
Greensville County	59.6
Franklin city	57.1
Sussex County	55.5
Brunswick County	54.3
Portsmouth city	53.4
Danville city	51.0
Hampton city	49.8
Martinsville city	46.8

10 Jurisdictions with Lowest Shares

Craig County	0.4
Dickenson County	0.5
Carroll County	0.8
Scott County	0.9
Russell County	0.9
Highland County	1.1
Poquoson city	1.1
Washington County	1.5
Giles County	1.5
Floyd County	1.9

# Hispanic residents make up relatively large shares of the population of Northern Virginia communities.

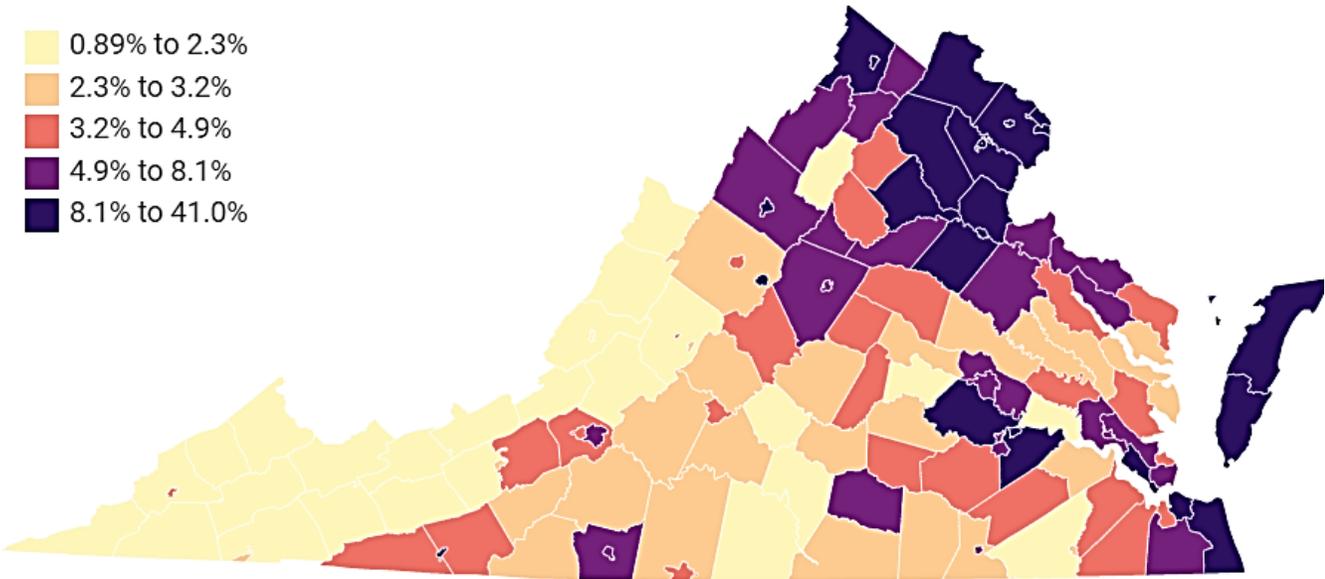
Virginia's fast-growing Hispanic population is highly concentrated in Northern Virginia jurisdictions.

Four out of 10 residents of the cities of Manassas and Manassas Park are Hispanic. Seven of the 10 communities with the highest shares of Hispanic residents are located in Northern Virginia.

The Hispanic population has also grown quickly in localities with agricultural-based economies, including Northampton and Accomack counties on the Eastern Shore.

**959.4%** *Increase in the Hispanic population between 1980 and 2020*

Percent Hispanic/Latino Population (2019)  
By County/Independent City



10 Jurisdictions with Highest Shares

Manassas Park city	41.0
Manassas city	38.1
Prince William County	24.5
Harrisonburg city	20.7
Winchester city	18.3
Fairfax city	17.6
Alexandria city	16.6
Fairfax County	16.5
Galax city	16.3
Arlington County	15.6

10 Jurisdictions with Lowest Shares

Buchanan County	0.9
Bland County	1.0
Highland County	1.1
Dickenson County	1.1
Tazewell County	1.1
Wise County	1.2
Wythe County	1.4
Russell County	1.4
Scott County	1.5
Craig County	1.6

# Housing

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# The homeownership rate in Virginia has declined since 2005 but is above the U.S. rate.

Virginia's homeownership rate hit all-time highs during the last housing market boom. In the 4<sup>th</sup> quarter of 2006 and the 1<sup>st</sup> quarter of 2007, the homeownership rate in Virginia peaked at 72.8%.

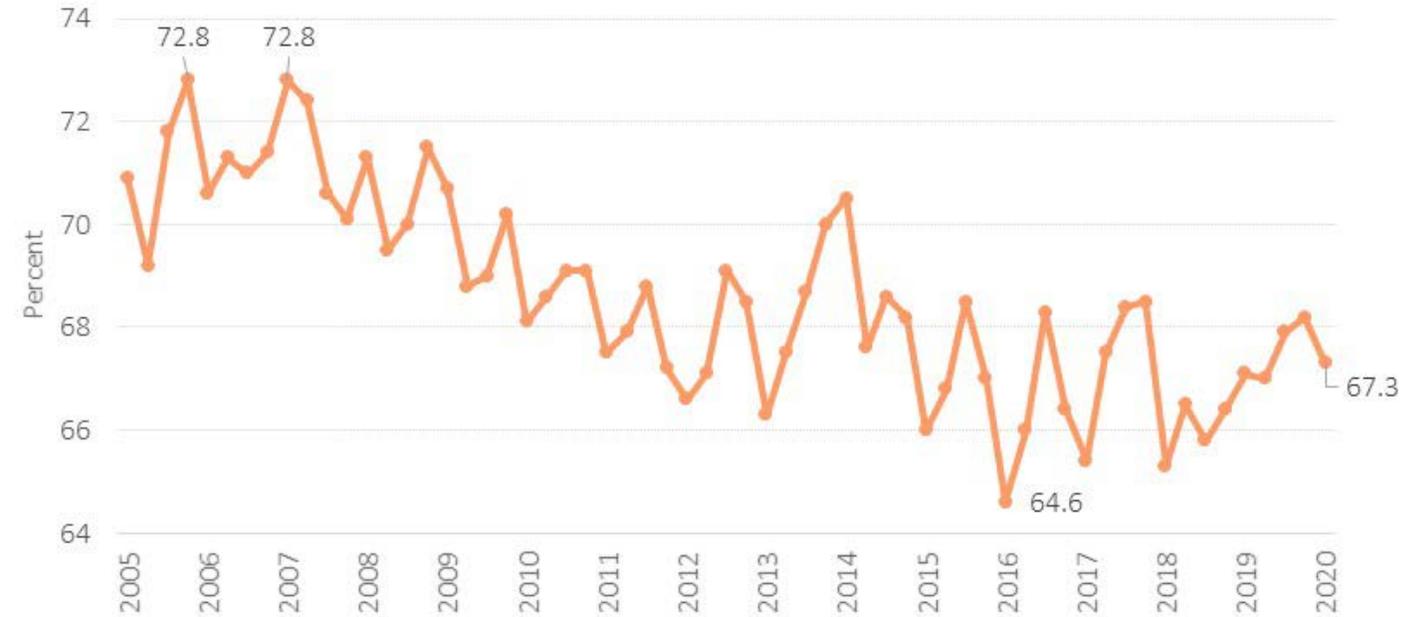
Homeownership declined over the following decade, falling to a low of 64.6% in the 1<sup>st</sup> quarter of 2016.

In the 1<sup>st</sup> quarter of 2020, the homeownership rate in Virginia had reached 67.3%.

Homeownership rates have improved over the past year in many parts of the Commonwealth. However, in the Virginia Beach metropolitan area (roughly the Tidewater or Hampton Roads region), the homeownership rate declined over the past year.

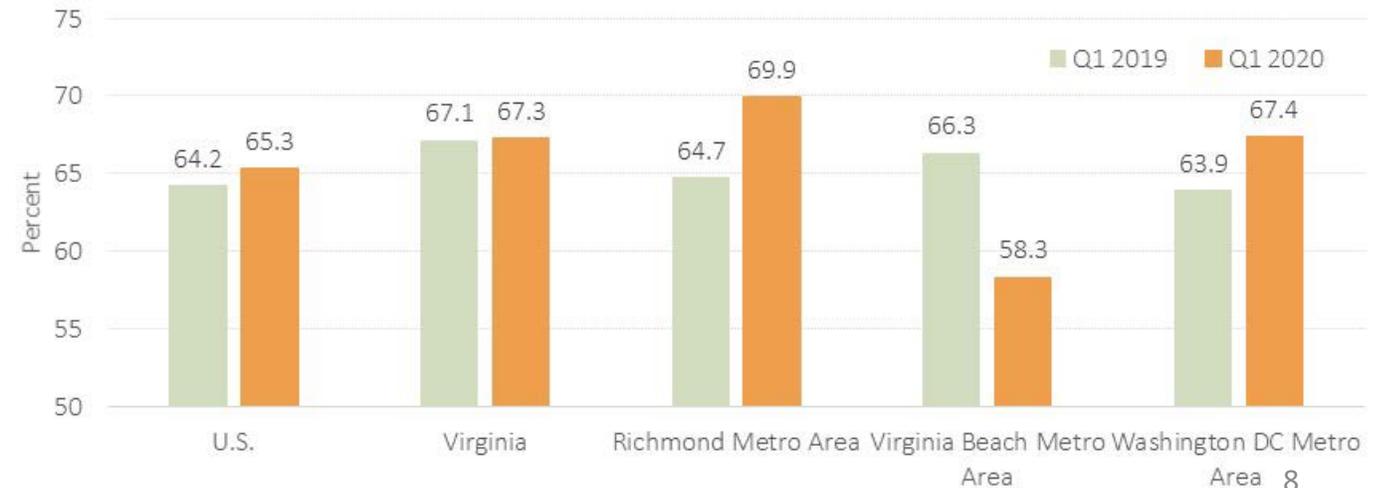
### Homeownership Rate

2005 - 2020



### Homeownership Rates

Q1 2019 and Q1 2020



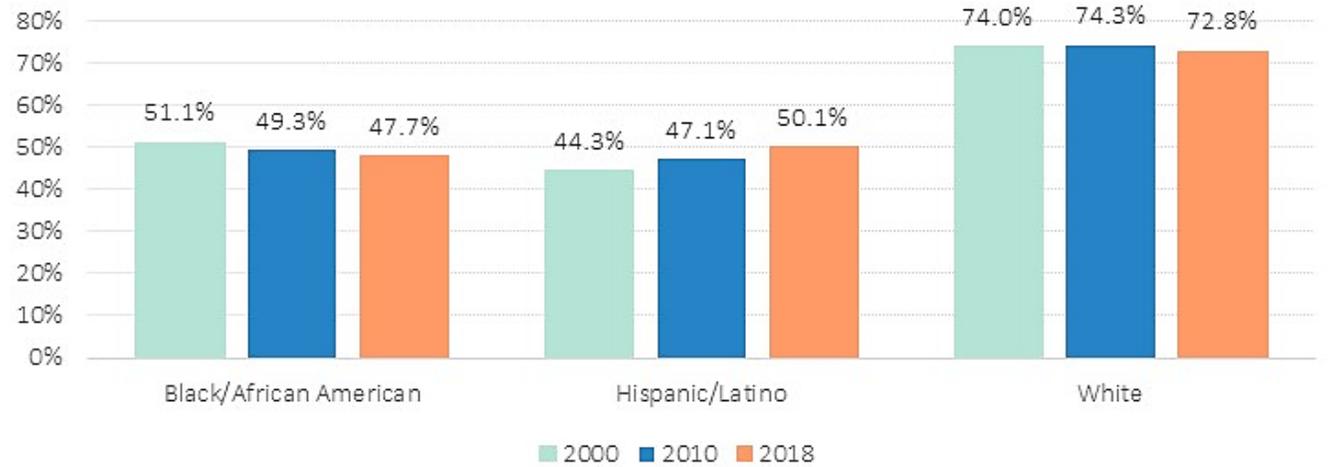
# The Black-White homeownership gap has increased since 2000 and the Black homeownership rate is lower than it was in the 1960s.

The homeownership rate among Black households in Virginia was 47.7% in 2018. **In 1968, when Congress passed the Fair Housing Act, the Black homeownership rate in Virginia was higher, at 52%.**

The Black-White homeownership gap was 25.1% in 2018, unchanged from 2010 but wider than it was in 2000.

The Hispanic homeownership rate was 50.1% in 2018. The Hispanic-White homeownership gap was 22.7% in 2018 and has been declining steadily since 2000.

Homeownership Rates by Race/Ethnicity (2000 - 2018)



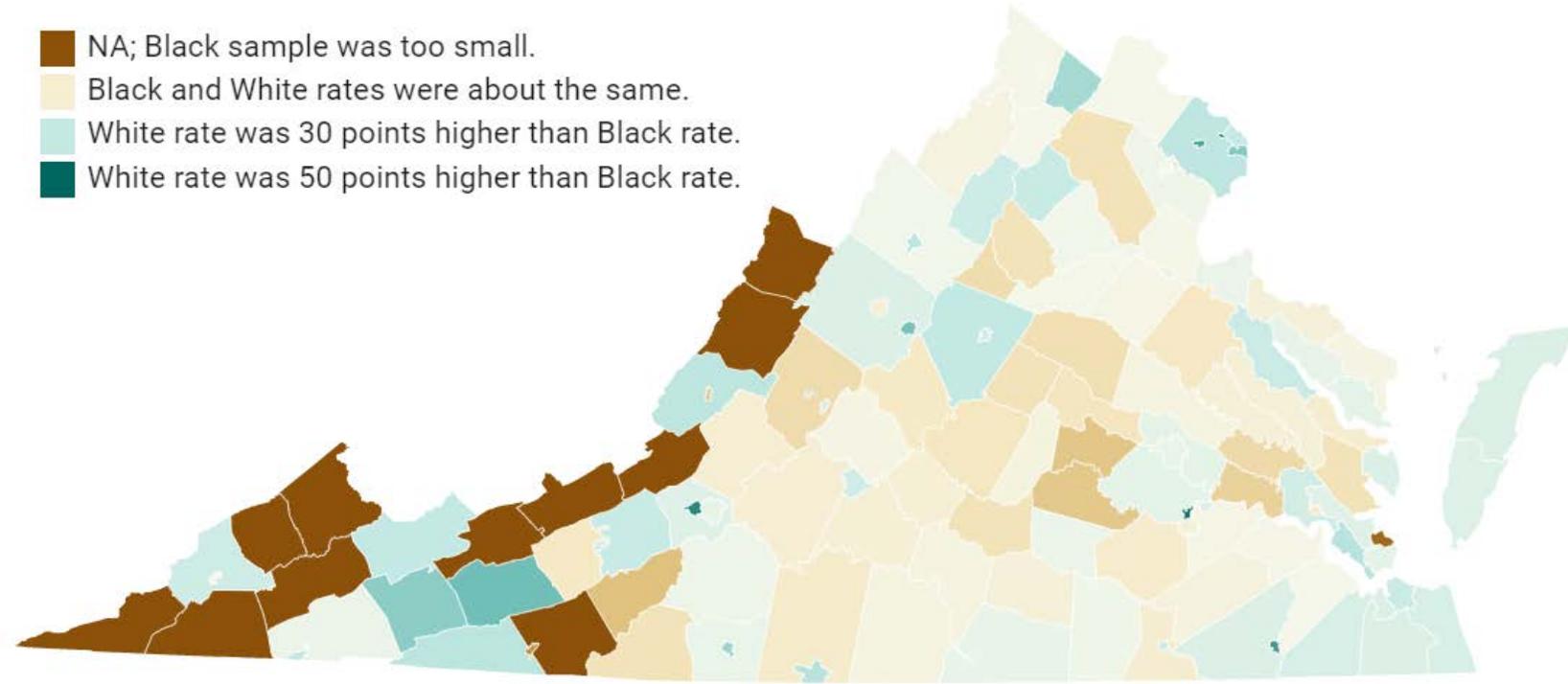
Homeownership Rates	2000	2010	2018
Overall	68.1%	67.7%	65.9%
Black/African American	51.1%	49.3%	47.7%
Hispanic/Latino	44.3%	47.1%	50.1%
White	74.0%	74.3%	72.8%
<b>Homeownership Rate Gaps</b>			
Black-White Gap	-22.9%	-25.1%	-25.1%
Hispanic-White Gap	-29.7%	-27.3%	-22.7%

# The biggest homeownership gaps are in Virginia's cities.

In many places across Virginia, the Black-White homeownership gap is much larger than the statewide gap. For example:

- In the **Harrisonburg metro area**, 66% of Whites compared to just 14% of Blacks own their homes.
- In the **Staunton-Waynesboro area**, 73% of Whites and 28% of Blacks own their homes.
- In the **Blacksburg-Christiansburg-Radford area**, 68% of Whites and 29% of Blacks own their homes.
- In the **City of Alexandria**, the homeownership rate is 55% for Whites and 18% for Blacks.

White-Black Homeownership Rate Gap by County/Independent City (2018)



Map: By Jeff South • Source: [U.S. Census Bureau | 2018 American Community Survey](#) • [Get the data](#) • Created with [Datawrapper](#)

<https://www.virginiamercury.com/2020/07/21/the-bedrock-of-wealth-inequality-data-shows-big-racial-disparities-in-mortgage-loans-and-homeownership/>

# Homeownership rates are significantly lower for Blacks and Hispanics across age and income groups.

For all racial and ethnic groups, older residents are more likely to be homeowners. However, White homeownership rates are higher than Black or Hispanic homeownership rates across all age groups.

Homeownership rates also tend to increase with income. The Black-White and Hispanic-White homeownership rate gap narrows for higher-income households. However, higher-income Black and Hispanic households (i.e. \$100,000 or above) still have lower homeownership rates than White households with incomes between \$50,000 and \$99,999.

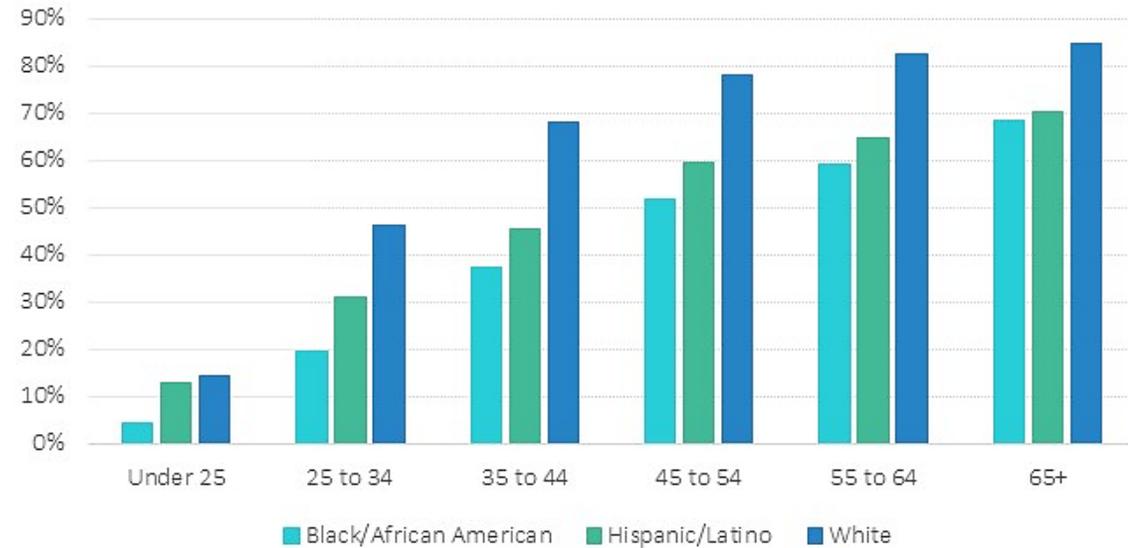
**-10.9%**

*Black-White homeownership gap - households with incomes of \$100,000 or more*

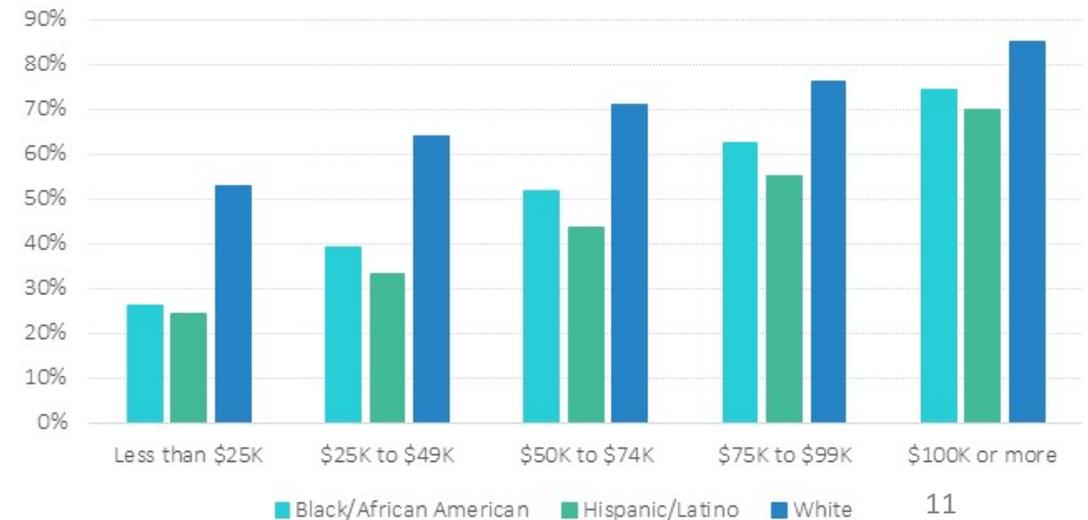
**-15.2%**

*Hispanic-White homeownership gap - households with incomes of \$100,000 or more*

Homeownership Rates by Age Group and Race/Ethnicity (2018)



Homeownership Rates by Household Income and Race/Ethnicity (2018)

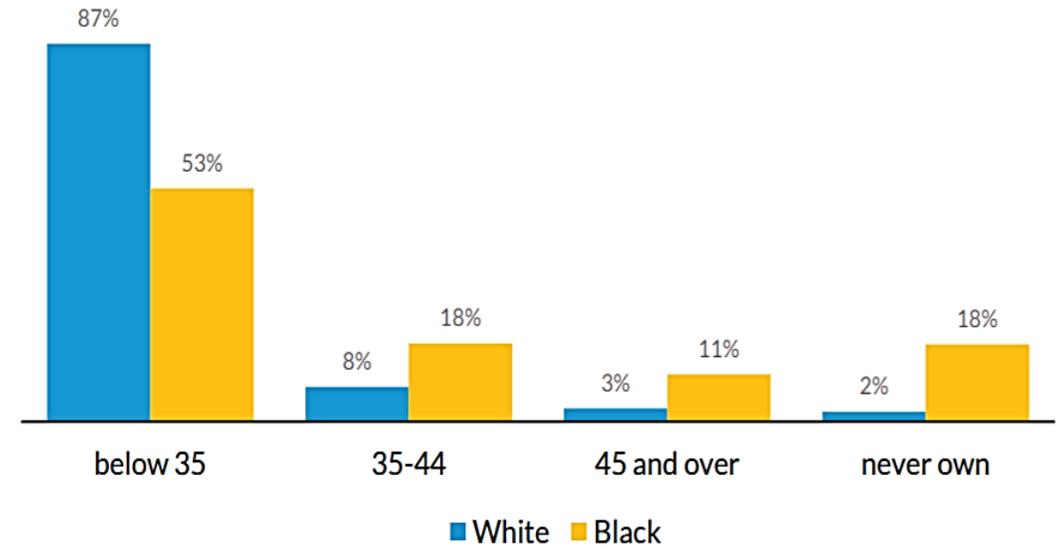


# African Americans have not benefited as much as Whites from homeownership.

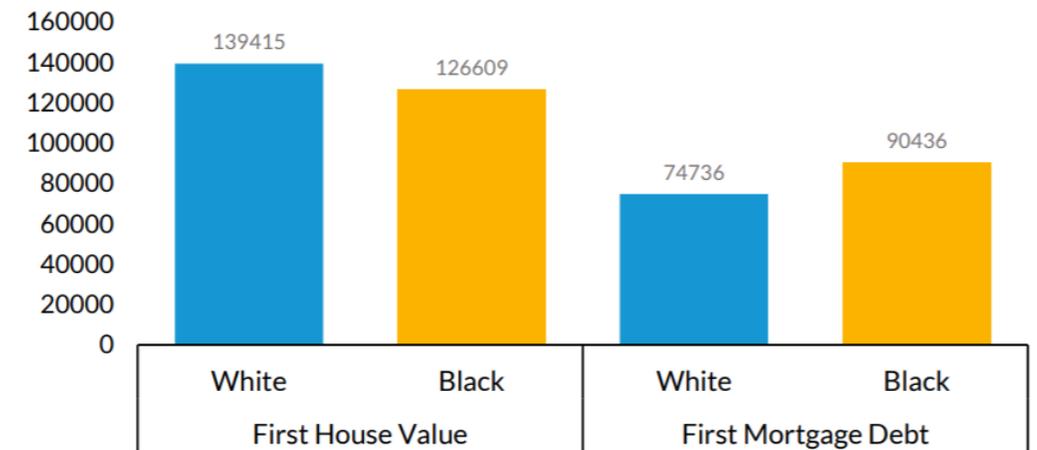
According to national data, African Americans:

- Are far less likely than Whites to **ever own a home**.
- Buy their first home on average nine years **later in life** than Whites (and thus enjoy **less appreciation** in value).
- Are more likely to buy a home in a **racially segregated area** that does not appreciate as much.
- Often **pay more interest** or other costs for their home loan.
- Buy cheaper homes but **have higher mortgage debt**.

### Age at First Homebuying



### Average Value of First Home & Mortgage Debt



# Non-whites in Virginia are denied mortgages at higher rates than Whites.

Of the approximately 14,700 mortgage loan applications submitted by Black Virginians in 2019, 11.9% were denied. The 2019 denial rates were 5% for Whites, 9.6% for Hispanics and 8.5% for Asian applicants.

Racial disparities exist even among applicants with similar income levels. For example, among applicants with annual incomes of about \$125,000, the denial rates were 8.4% for Black Virginians and 3.6% for Whites.

## Mortgage Loan Denial Rates by Race/Ethnicity and Household Income (2019)

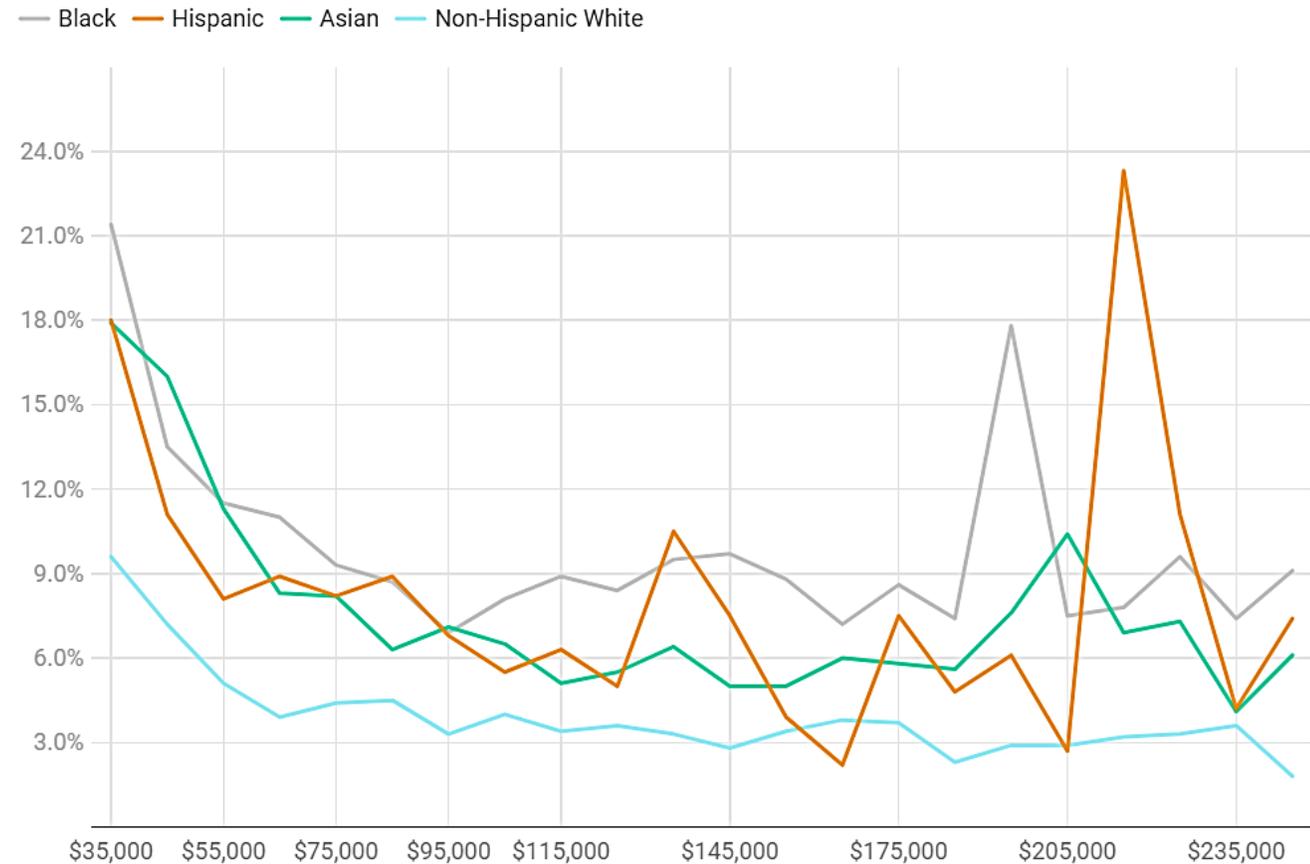


Chart: By Jeff South • Source: 2019 Home Mortgage Disclosure Act Database • Get the data • Created with Datawrapper

<https://www.virginiamercury.com/2020/07/21/the-bedrock-of-wealth-inequality-data-shows-big-racial-disparities-in-mortgage-loans-and-homeownership/>

# Black home mortgage applicants in Virginia were more likely to be denied because of debt-to-income ratio and credit history issues.

Debt-to-income (DTI) ratio is the number one reason for denied mortgage applications. Typically, a borrower must have a DTI ratio of 43% or below, meaning total debts are 43% or less of total income.

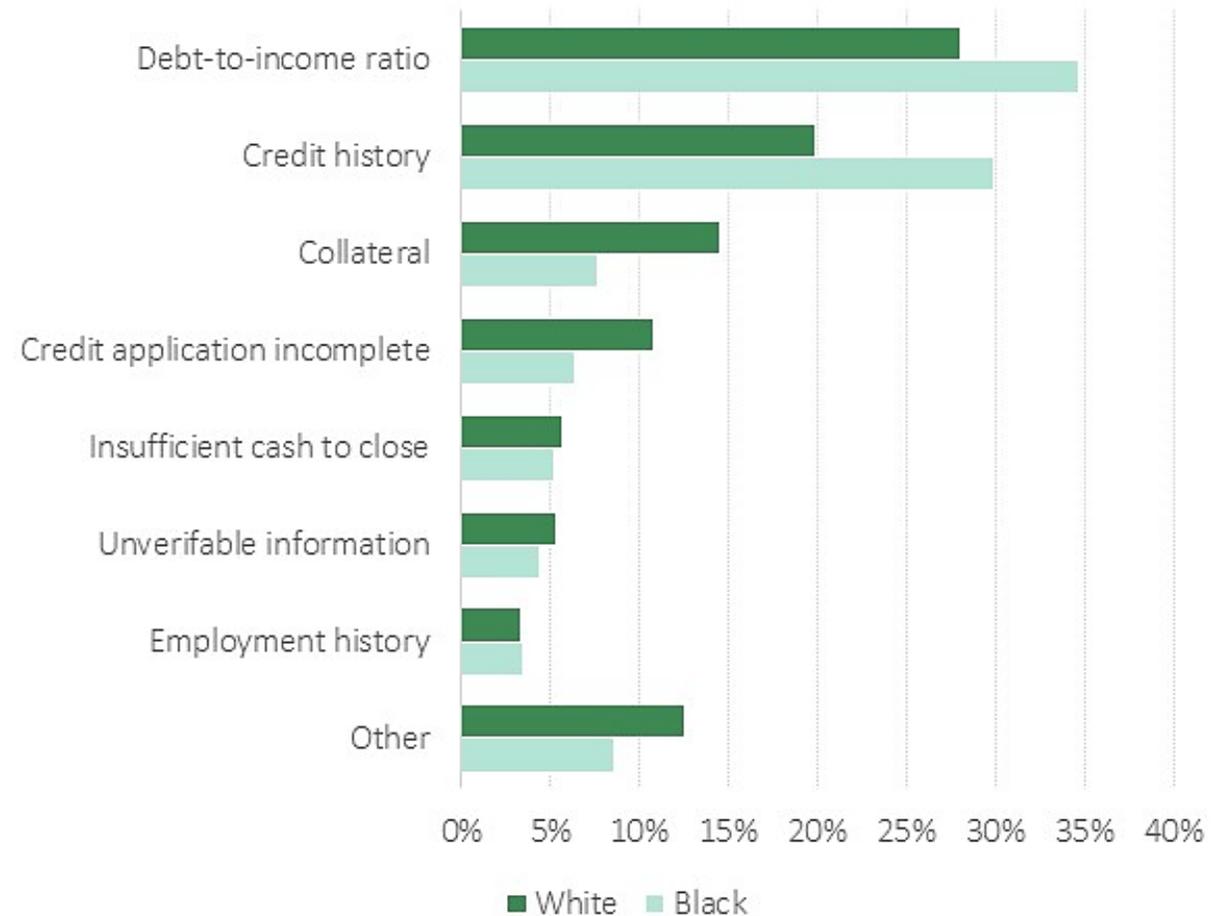
- More than a third (35%) of denials of Black home loan applications were because of DTI, compared to 28% of White applicants.

A low credit score, “thin” credit history, or no credit history is another common reason for mortgage denial.

- 30% of Black applicants were denied a loan because of credit history issues, compared to 20% of Whites.

Research from the Urban Institute has found that the current method of calculating credit scores is a factor in perpetuating “racial disparities in wealth and economic security.” The use of alternative credit scoring models could bring more than 115,000 African Americans nationally into the mortgage market in one year alone.

Reasons for Denial (2019)



Source: 2019 Home Mortgage Disclosure Act data

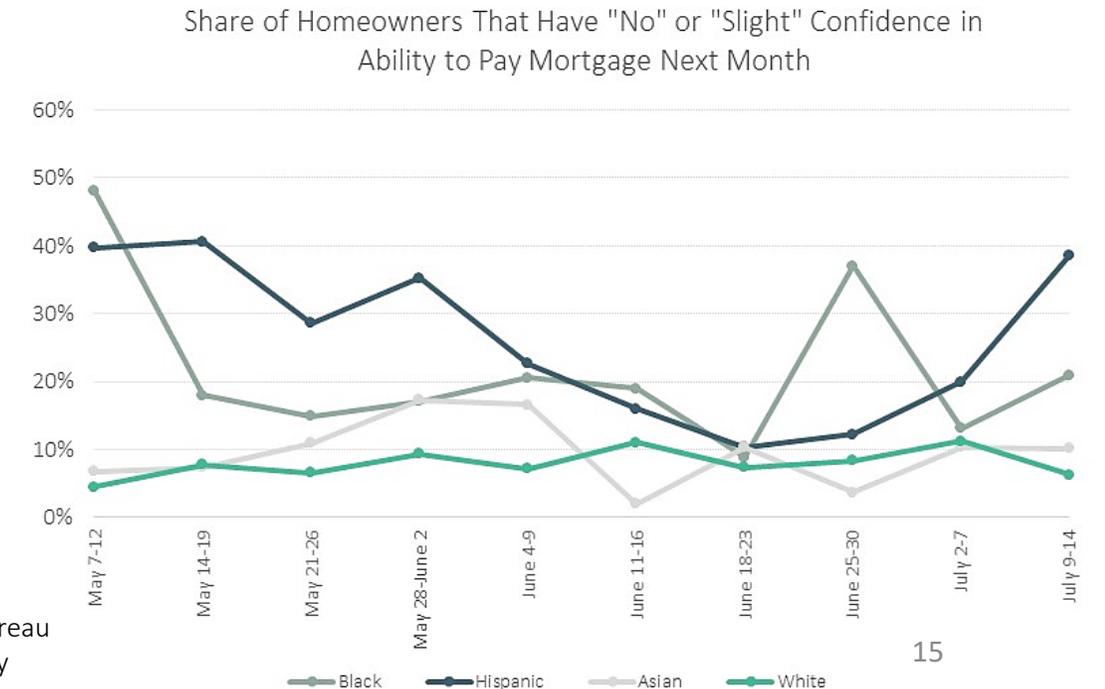
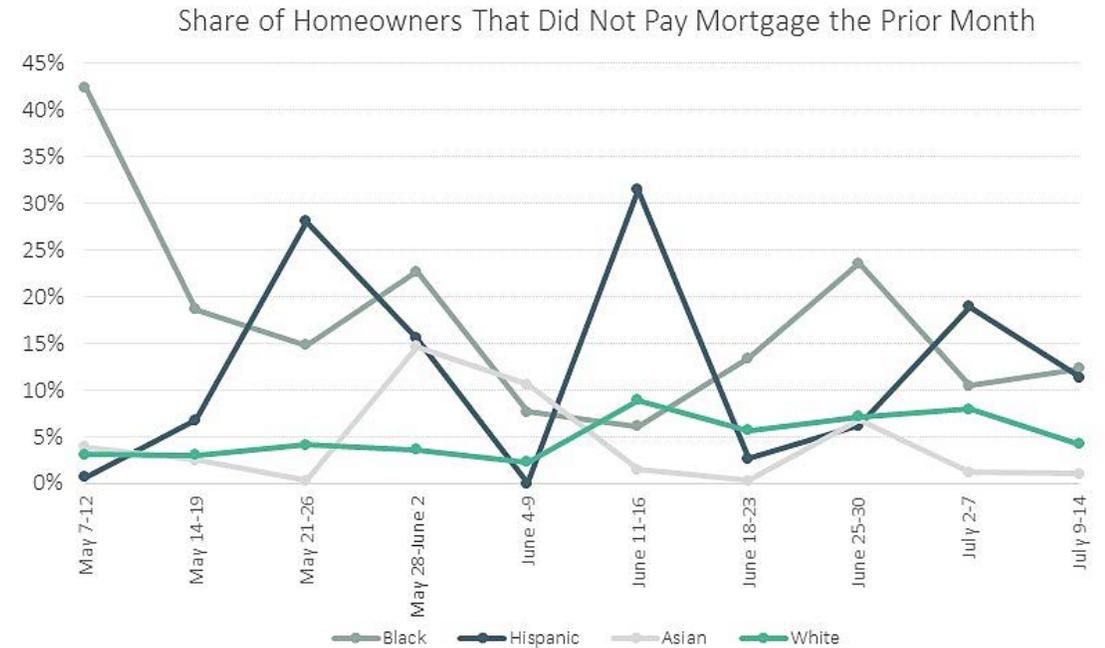
# Non-White homeowners in Virginia are slightly more likely to be having trouble paying their mortgage during COVID-19 and the economic downturn.

The U.S. Census Bureau’s Household Pulse Survey includes data for Virginia homeowners with a mortgage. However, the relatively small sample sizes means that the data should be used with caution.

In mid-July, 12% of Black homeowners did not pay their June mortgage, compared to 11% of Hispanic homeowners and 4% of White homeowners.

More than 20% of Black homeowners and nearly 40% of Hispanic homeowners said in mid-July that they had “no” or only “slight” confidence in their ability to pay their August mortgage.

According to this survey, the share of homeowners in Virginia that are concerned about their ability to pay their mortgage has remained relatively constant since May.



Source: U.S. Census Bureau Household Pulse Survey

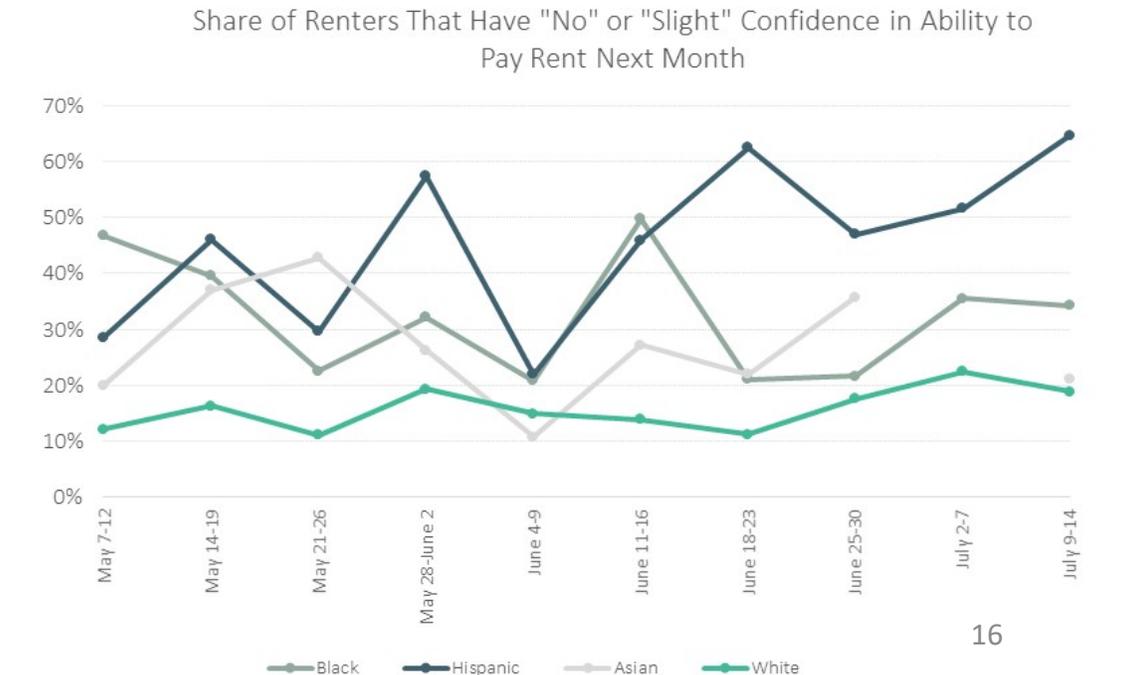
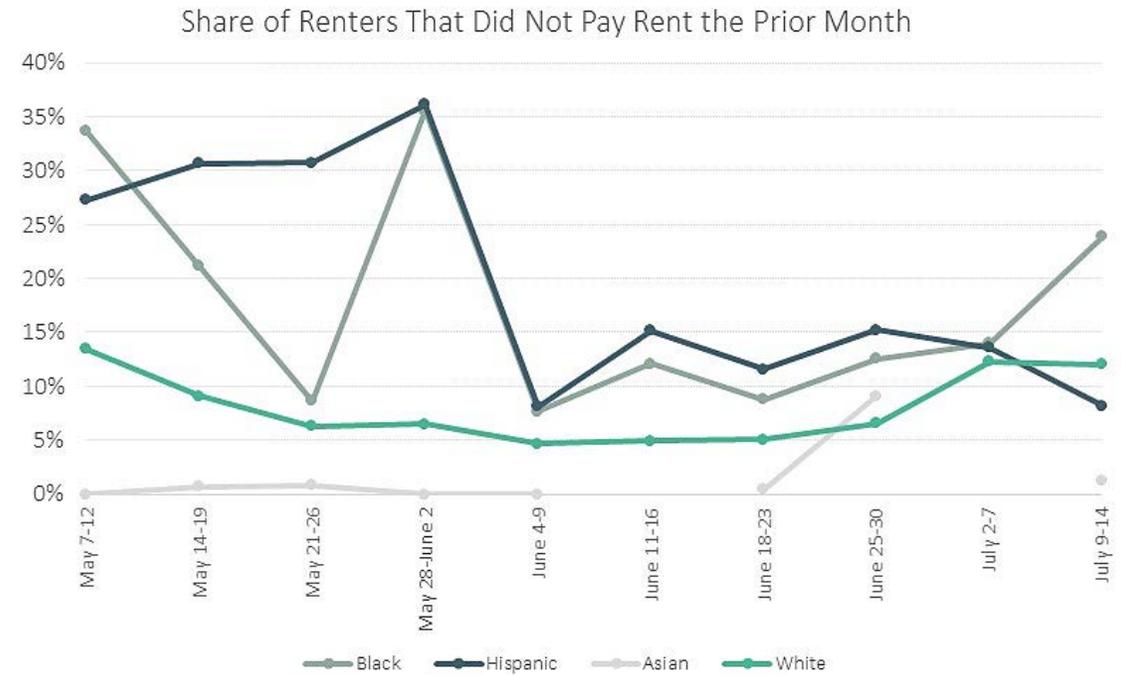
# Non-White renters are more likely to be having trouble paying their rent during COVID-19 and the economic downturn.

The U.S. Census Bureau’s Household Pulse Survey includes data for Virginia renters. However, the relatively small sample sizes means that the data should be used with caution.

In mid-July, 24% of Black renters said they did not pay their June rent. That number is up from 14% reported out for the first week of July. In mid-July, 8% of Hispanic renters and 12% of White renters said that they had not paid their rent in June.

More than a third (34%) of Black renters and nearly two-thirds (65%) of Hispanic renters said in mid-July that they had “no” or only “slight” confidence in their ability to pay their August rent.

The share of renters that are concerned about their ability to pay their rent has increased somewhat since May.



# Income & Wealth

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# Black and Hispanic households have lower incomes than White households and the gap is widening.

In 2018, the median household income among Black households was \$50,064 while the median income for Hispanic households was \$66,307. At the same time, White households had a significantly higher median household income (\$78,784).

The household income gap has increased for both Black and Hispanic households between 2010 and 2018. In 2018, the gap was \$28,681, up from \$24,642 in 2010. The Hispanic-White gap increased from \$7,377 to \$12,438.

Despite the persistent gap, the median household income of Black households grew slightly faster than that of White households between 2010 and 2018.

## Percent Change in Median Household Income, 2010 to 2018



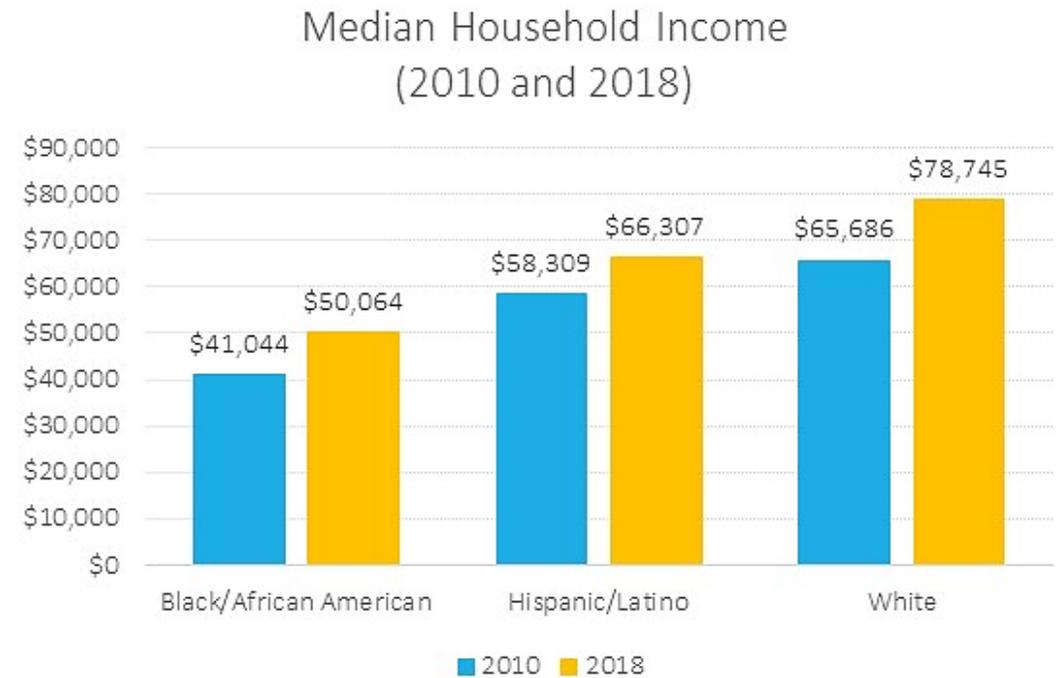
Black  
+22%



Hispanic  
+14%



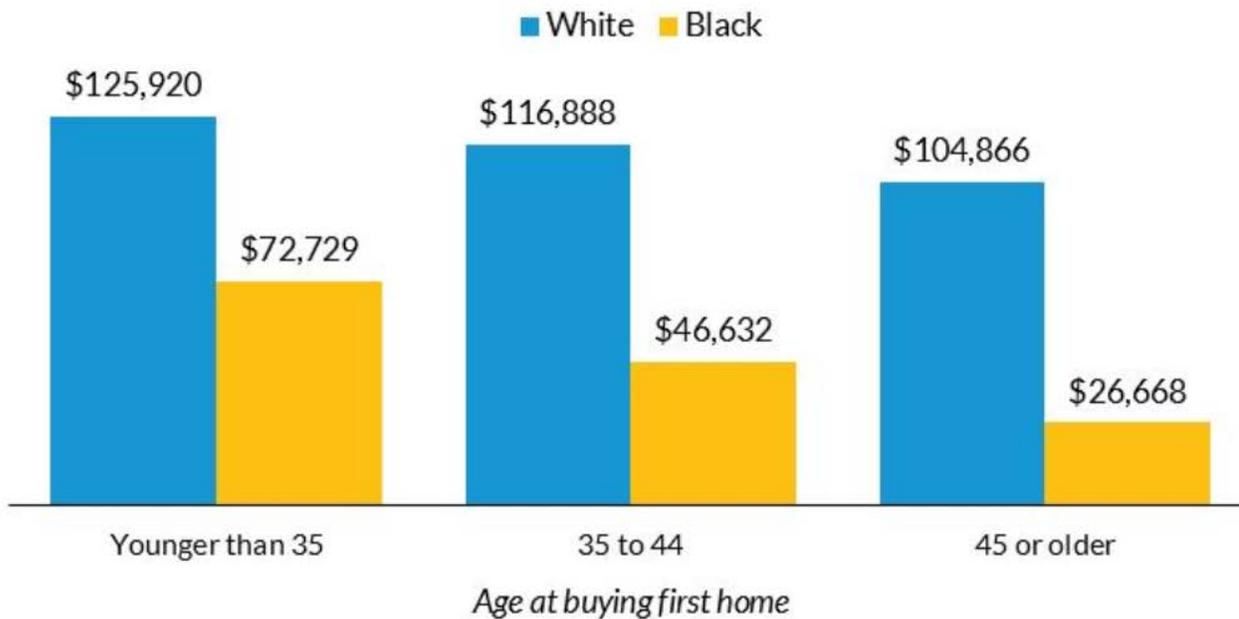
White  
+20%



Median Household Income	2010	2018
Black/African American	\$41,044	\$50,064
Hispanic/Latino	\$58,309	\$66,307
White	\$65,686	\$78,745
Household Income Gap		
Black-White Gap	-\$24,642	-\$28,681
Hispanic-White Gap	-\$7,377	-\$12,438

# Nationally, Black and Hispanic households have lower levels of housing wealth and other income and assets than White households.

Average Housing Wealth at Age 60 or 61

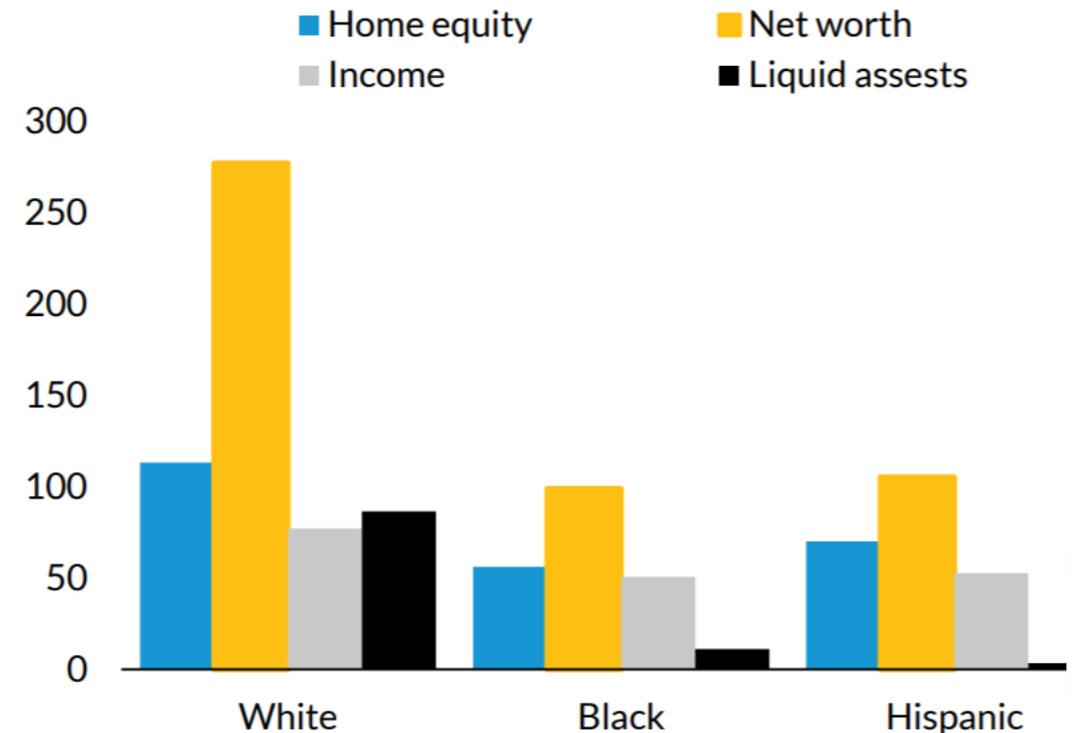


On average, African Americans are older than Whites when they buy their first home. Even after accounting for the age of first home purchase, Black homeowners accumulate less housing wealth over their lifetimes compared to White homeowners.

White homeowners who purchased their first home by age 34 had accumulated \$125,920 in housing equity by the time they reached age 60 or 61, on average. Black homeowners, by contrast, had housing wealth of \$72,729.

Source: Survey of Consumer Finance and Urban Institute

Home Equity, Net Worth, Liquid Assets, and Income (2016)  
\$ thousands



Nationally, on average, Black and Hispanic households have significantly lower levels of home equity, overall net worth, household income, and liquid assets compared to White households. The differences in wealth are greater than the differences in income.

Source: PSID and Urban Institute

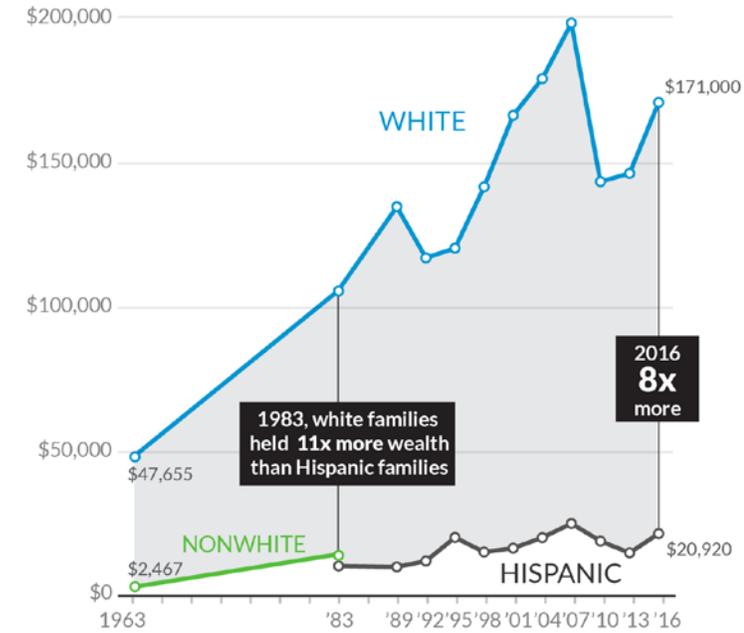
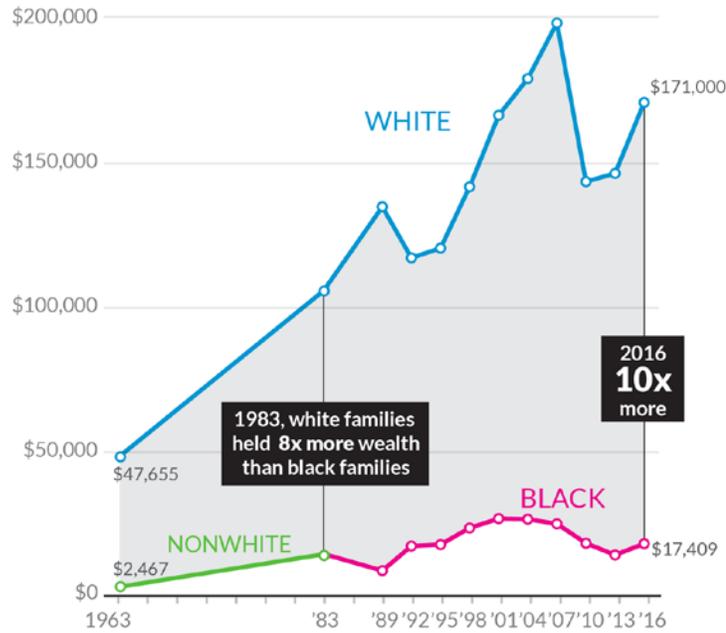
# Nationally, the Black-White wealth gap has widened in recent decades.

Largely as a result of differences in homeownership and accumulation of housing equity, median family wealth of White households is much higher than for Black or Hispanic households.

Since 1983, the Black-White wealth gap has widened. In 2016, the **average White household had 10 times the wealth of the typical Black household.**

The Hispanic-White wealth gap has narrowed somewhat since the mid-1980s. However, in 2016, the **average White household had 8 times the wealth of the typical Hispanic household.**

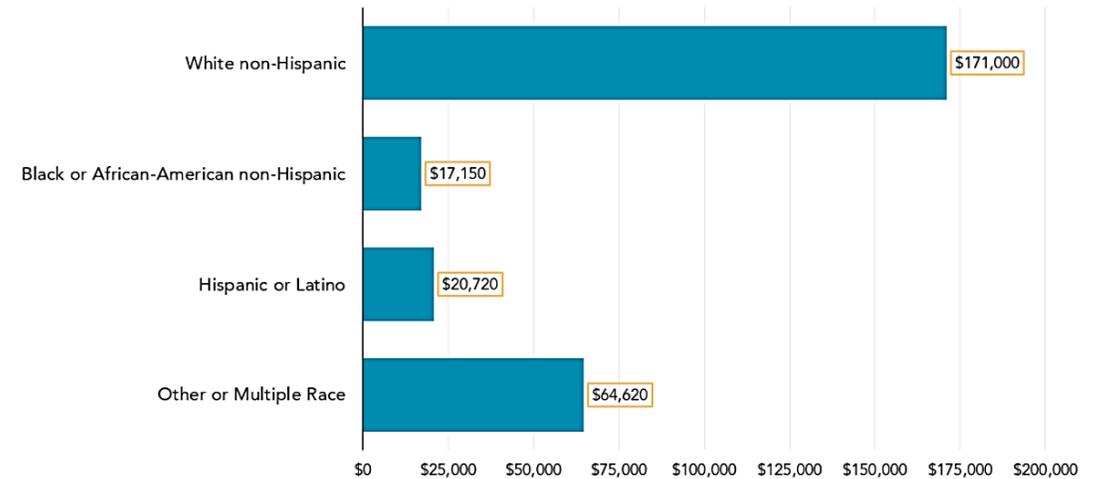
## Median Family Wealth by Race/Ethnicity, 1963–2016



Source: Urban Institute calculations from Survey of Financial Characteristics of Consumers 1962 (December 31), Survey of Changes in Family Finances 1963, and Survey of Consumer Finances 1983–2016.

Notes: 2016 dollars. No comparable data are available between 1963 and 1983. Black/Hispanic distinction within nonwhite population available only in 1983 and later.

## Median Net Worth, 2016



# Nationally, Blacks and Hispanics have been hit harder by the recent economic downturn.

## Labor Force Participation Rates

- Hispanic residents have consistently higher labor force participation rates than either Whites or Blacks.
- Labor force participation rates have rebounded in June and July 2020 but remain below historical norms, particularly for Hispanics.
- People not in the labor force include stay-at-home parents, students, and unemployed workers.

## Unemployment Rates

- Historically, unemployment rates for Black and Hispanic workers have been somewhat higher than for White workers.
- Unemployment rates skyrocketed for Whites, Blacks, and Hispanics during the pandemic. However, unemployment rates remain much higher for Black and Hispanic workers.
- Restaurant workers have been very hard hit by the downturn. In Virginia, Black and Hispanic workers are more likely than White workers to be employed in Restaurant occupations.

## Share of Workers in Restaurant Industry (Virginia)

4.5%

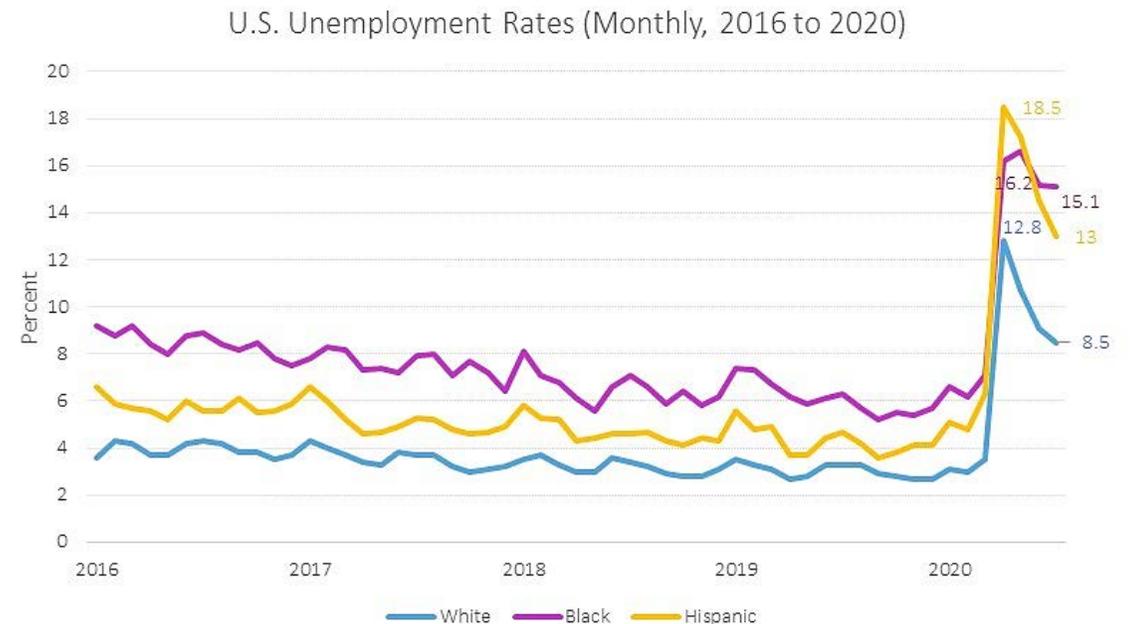
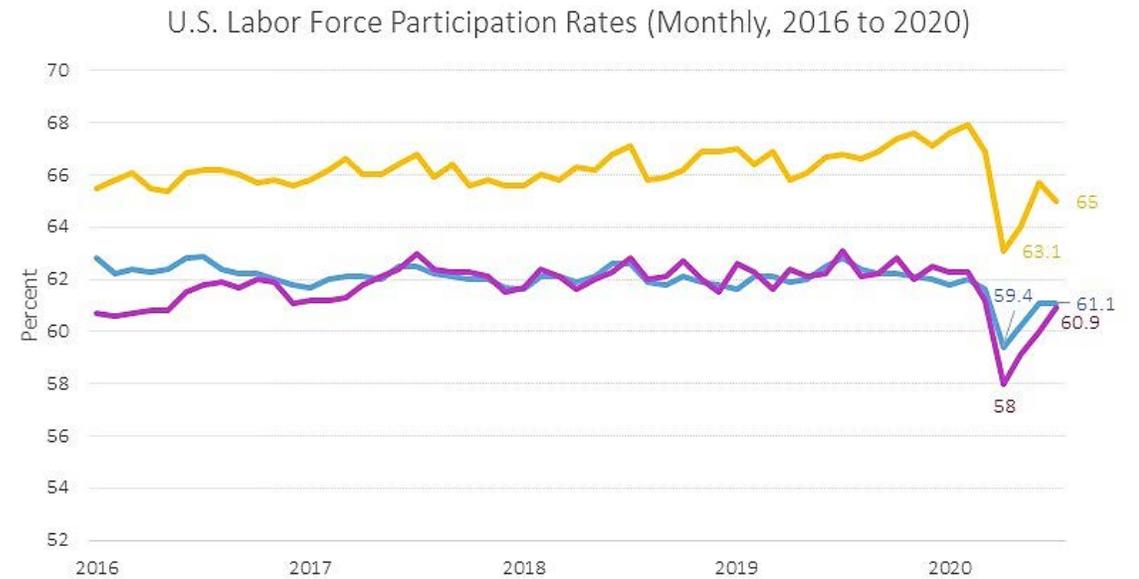
White

6.9%

Black

9.6%

Hispanic



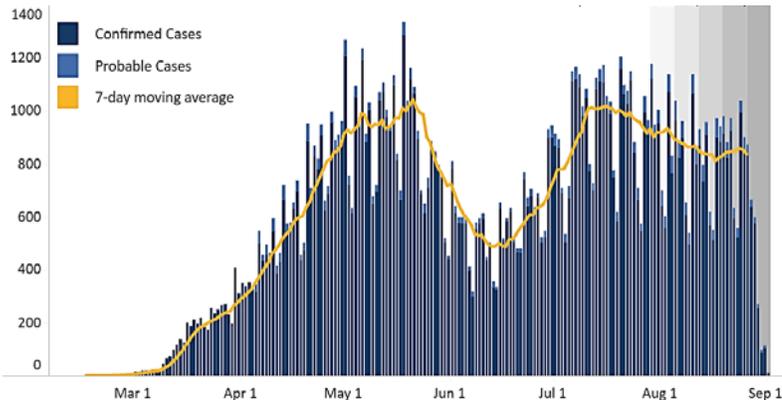
# COVID-19 is disproportionately affecting non-Whites.

Nationally, according to the Center for Disease Control, the COVID-19 associated hospitalization rates are highest among American Indian/Alaskan Native, Black and Hispanic individuals. Rates of hospitalization are much lower for Asians and Whites in the U.S.

Across Virginia, localities with the highest rates of COVID-19 cases are also places with higher concentrations of African American residents. For example, COVID-19 cases as a share of the population are highest in counties in southeastern Virginia.

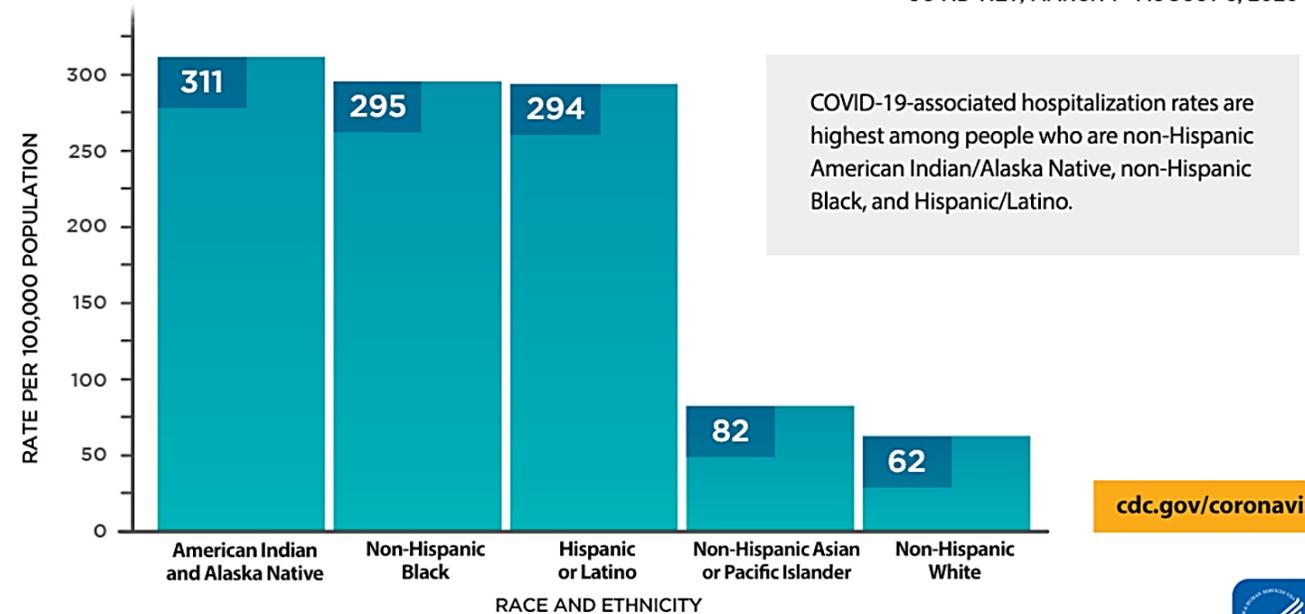
There are also relatively high rates of COVID-19 cases in localities with higher shares of Hispanic residents, including in Northern Virginia and the Eastern Shore.

## Number of COVID-19 Cases Over Time (Virginia)



## Age-adjusted COVID-19-associated hospitalization rates by race and ethnicity

COVID-NET, MARCH 1 - AUGUST 8, 2020

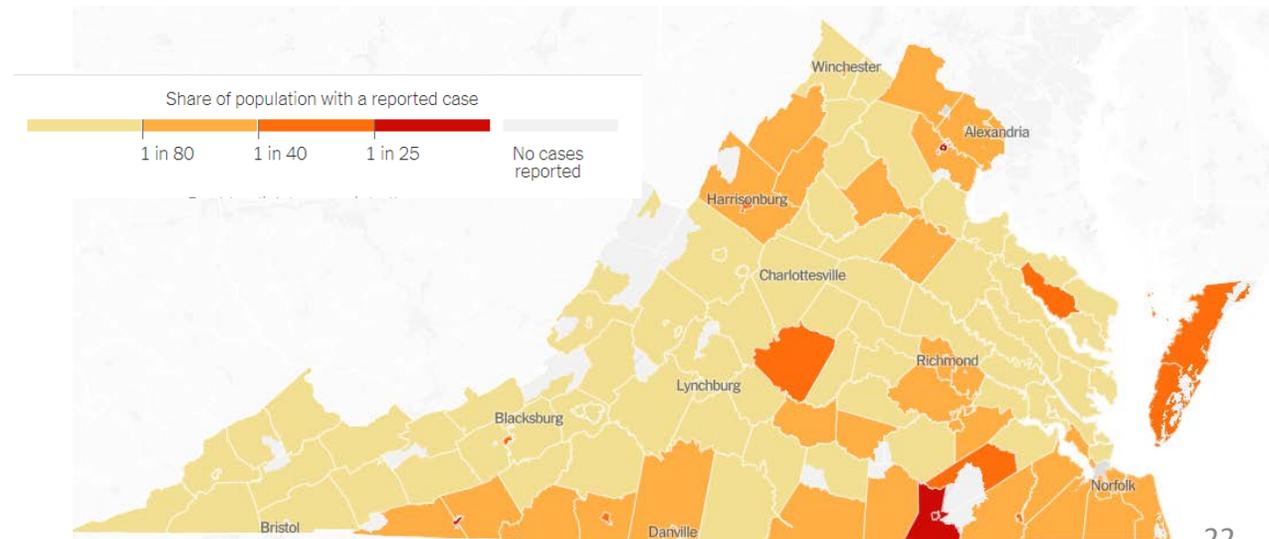


[cdc.gov/coronavirus](https://cdc.gov/coronavirus)



Statistically adjusted to account for differences in age distributions within race/ethnicity strata in the COVID-NET catchment area. Rates are based on available race and ethnicity data now complete in 94.3% of cases from COVID-NET sites. COVID-19-associated hospitalization rates for American Indian and Alaska Natives may be impacted by recent outbreaks in specific communities within this population and the small numbers of American Indian and Alaska Natives cases included in COVID-NET.

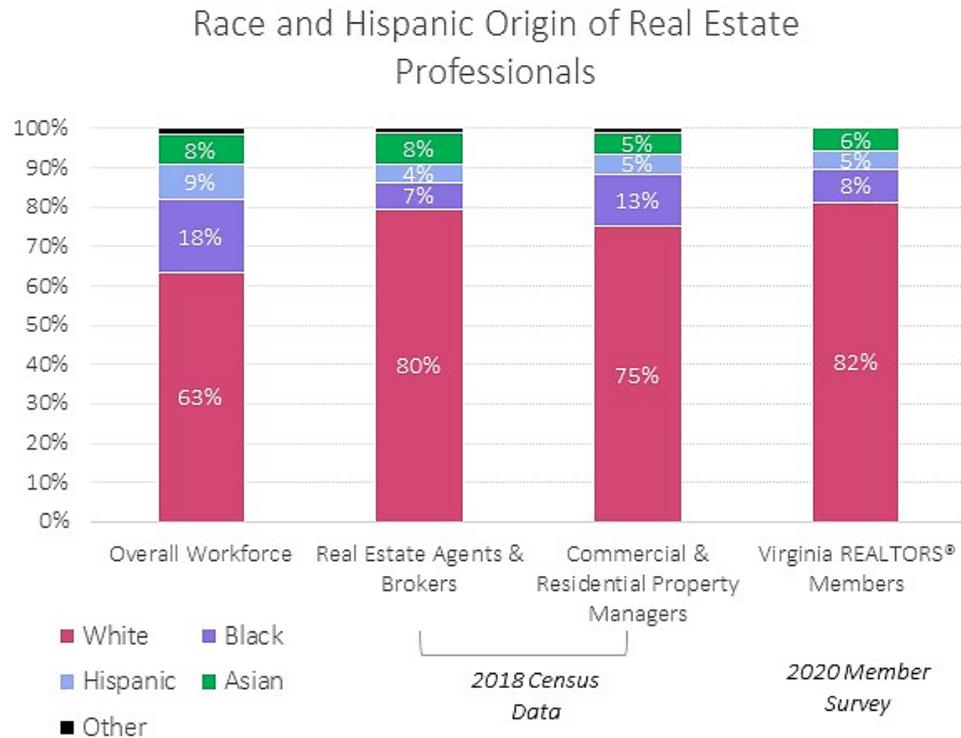
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# Real Estate Industry

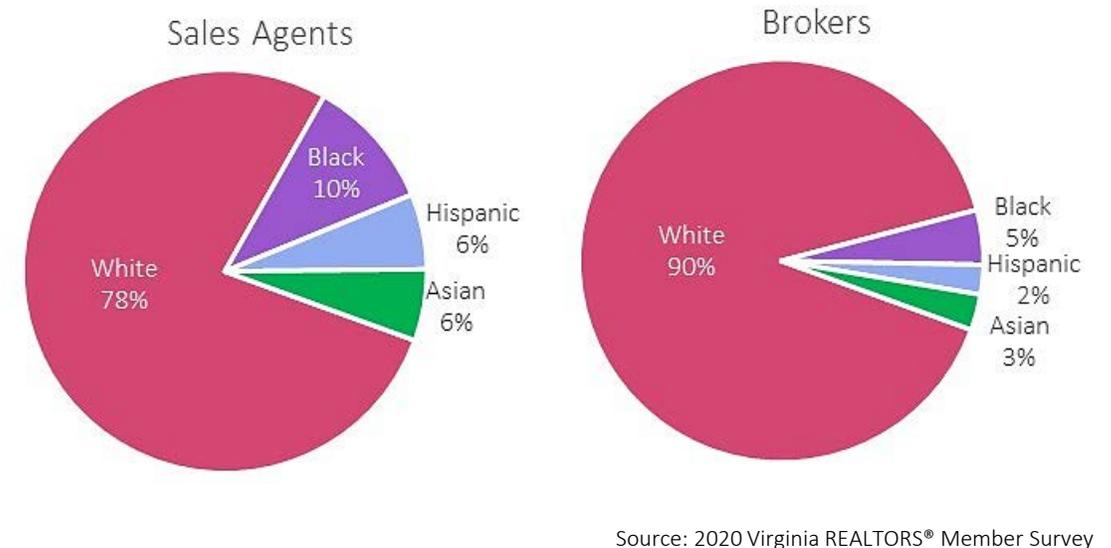
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# Workers in the real estate industry in Virginia are more likely to be White compared to the overall workforce.



About 18% of the overall workforce in Virginia is Black. Only about 8% of Virginia REALTORS® members are Black. According to Census Bureau data, a somewhat higher share of Commercial & Residential Property managers are Black (13%).

Nine percent of Virginia’s workforce is Hispanic, compared to about 5% of workers in Virginia’s real estate industry.



According to the 2020 Virginia REALTORS® Member Survey, 8% of Virginia REALTORS® are Black and 5% are Hispanic. There are important differences across the membership.

- Higher shares of **sales agents** are non-White. About 11% of sales agents—or about 1 out of 10 agents—are Black, 6% are Hispanic, and 6% are Asian.
- Brokers are much more likely to be White. Only 5% of **brokers** are Black, 2% are Hispanic, and 3% are Asian.

# Non-White REALTORS® have been in the real estate business fewer years than White REALTORS®.

According to the 2020 Virginia REALTORS® Member Survey, around a quarter (25-27%) of Black, Hispanic, and Asian members have been in the real estate business 1 or 2 years, compared to 15% of White members.

Nearly half of White Virginia REALTORS® members (46%) have been in the real estate business more than 15 years, compared to 24% of Black members, 19% of Hispanic members, and 25% of Asian members.

# Larger local REALTOR® associations have higher shares of non-White members.

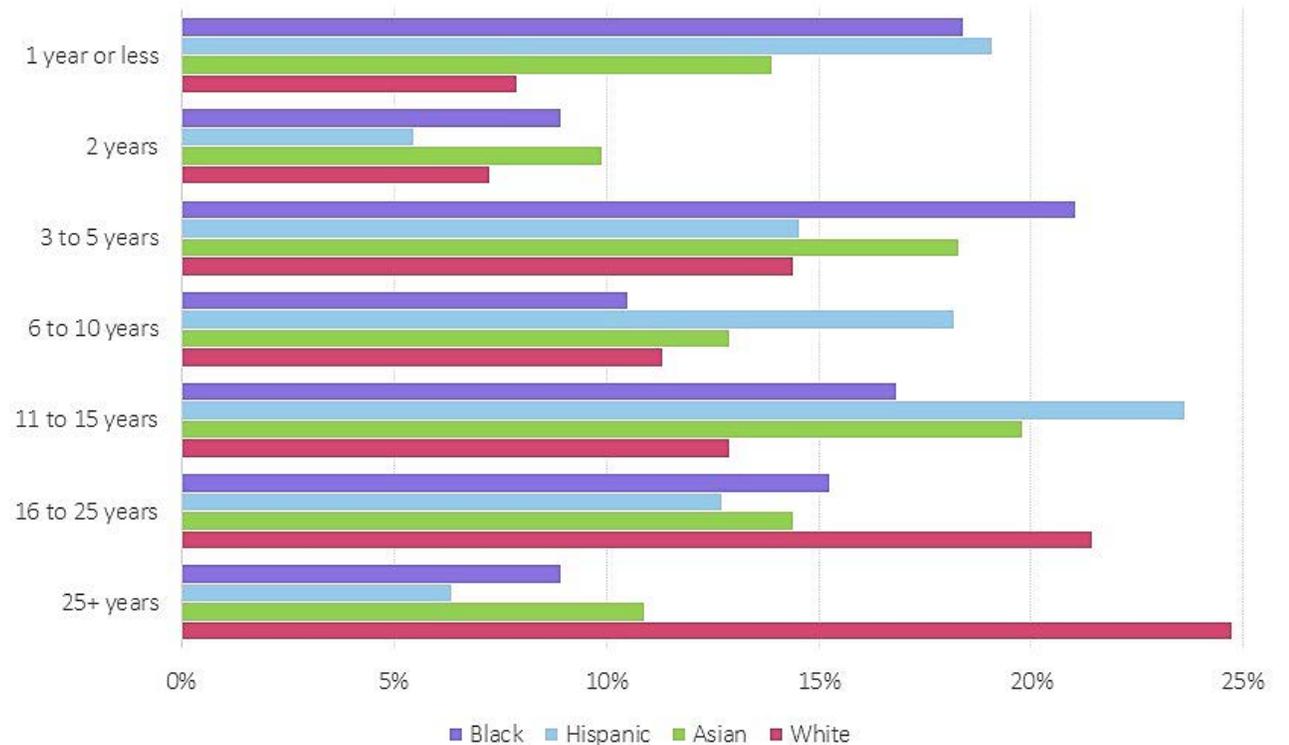
RAR, HRRR, FAAR, and PWAR have the largest share of Black members. NVAR and PWAR have, by far, more Hispanic members than other local associations. NVAR also has the highest share of Asian members.

PWAR has the largest share of Black members **21%**

NVAR and PWAR have the largest share of Hispanic members **13%**

NVAR has the largest share of Asian members **13%**

Years in the Real Estate Business



Share of Members by Selected Race Categories, Selected Local REALTOR® Associations

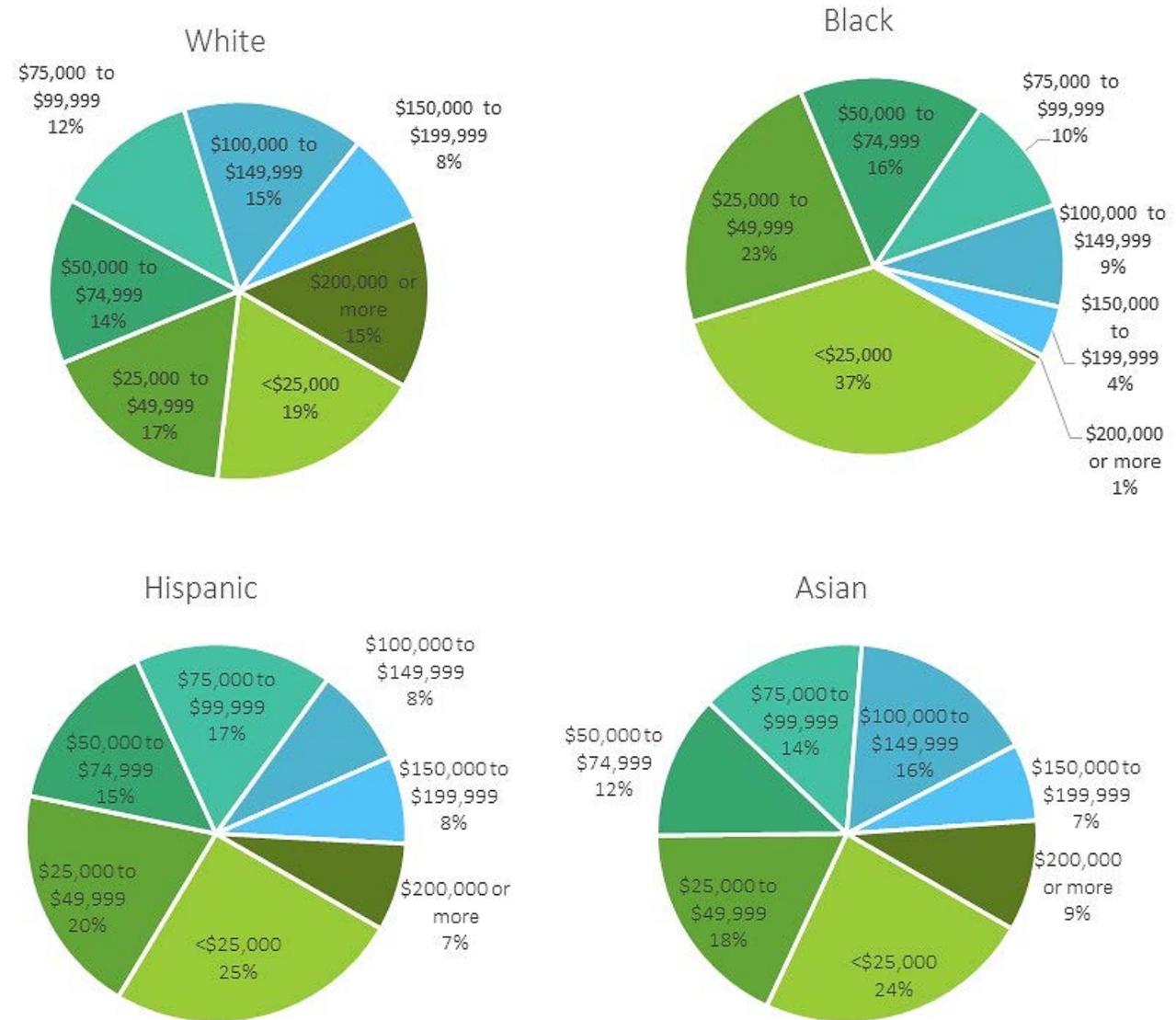
	NVAR	RAR	HRRR	RVAR	FAAR	CAAR	DAAR	LAR
Black	8%	12%	13%	3%	11%	4%	4%	1%
Hispanic	13%	2%	3%	1%	4%	3%	2%	1%
Asian	13%	3%	3%	0%	1%	1%	2%	3%
White	66%	82%	80%	96%	84%	90%	92%	93%

# White Virginia REALTORS® have higher gross incomes than non-White REALTORS®.

According to the 2020 Virginia REALTORS® member survey:

- **White REALTORS® are somewhat more likely to have gross incomes of \$100,000 or more.** Nearly 40% of White REALTORS® report incomes of \$100,000+ compared to 14% of Black REALTORS®, 23% of Hispanic REALTORS®, and 32% of Asian REALTORS®.
- **Black, Hispanic, and Asian REALTORS® are more likely to have gross incomes below \$25,000.** While 19% of White REALTORS® report incomes below \$25,000, the share is 37% of Black REALTORS®, 25% of Hispanic REALTORS®, and 24% of Asian REALTORS®.
- The differences in income are at least partly due to differences in the length of time in the real estate business, the likelihood a member is a broker (rather than a sales agent), and the local market in which the member does business.

Virginia REALTORS® Gross Income (2019)



# Non-White REALTORS® value Virginia REALTORS®.

According to the 2020 Virginia REALTORS® member survey, Black, Hispanic, and Asian REALTORS® highly value the benefits provided by Virginia REALTORS®.

Black, Hispanic, and Asian REALTORS® responding to the member survey report a higher NPS than White members.

(NPS is measured as the share of Promoters minus the share of Detractors among survey respondents.)

## NPS

Net Promoter Score

White **41**

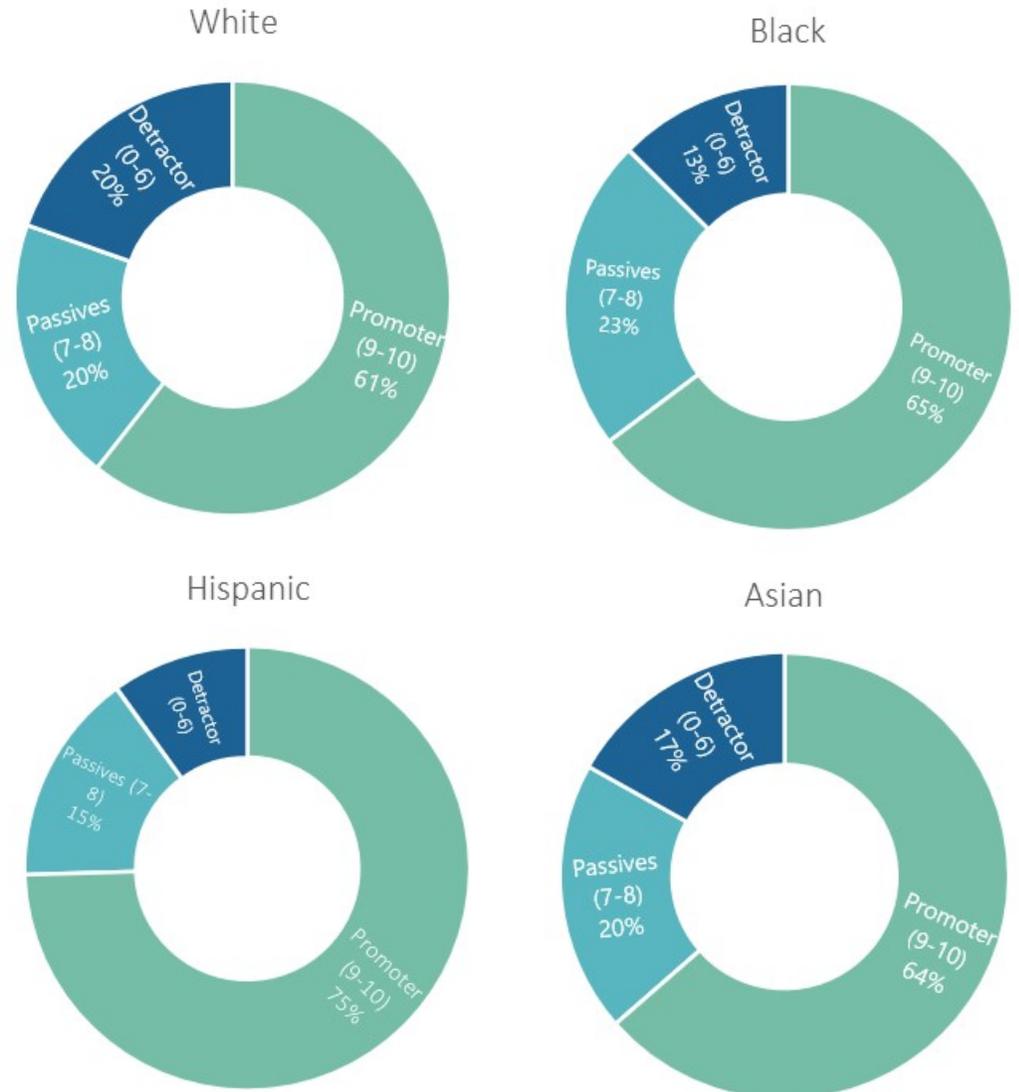
Black **52**

Hispanic **65**

Asian **47**

Overall NPS **40**

How likely is it that you would recommend Virginia REALTORS® to a friend or colleague?



# Virginia REALTOR® benefits are highly valued.

According to the 2020 Virginia REALTORS® member survey, association members highly value the benefits provided. Nearly across the board, Black, Hispanic, and Asian respondents indicate that they place a slightly higher value on member benefits than do White respondents.

Compared to other members, a slightly smaller share of Asian members say they value or highly value the association's Lobbying and Political Activity.

The highest shares of White and Asian members value or highly value **Risk Management Tools**.

Black members report that **Education** is the benefit that the largest share value or highly value.

Among Hispanic REALTORS® responding to the member survey, the largest share said they value or highly value the association's **Economic Data Analysis** benefit.



**Asian**

VA good realtor association information Support agents  
 real estate help Professional licensed Realtors  
 Membership Virginia Fees state Association organization houses  
 group

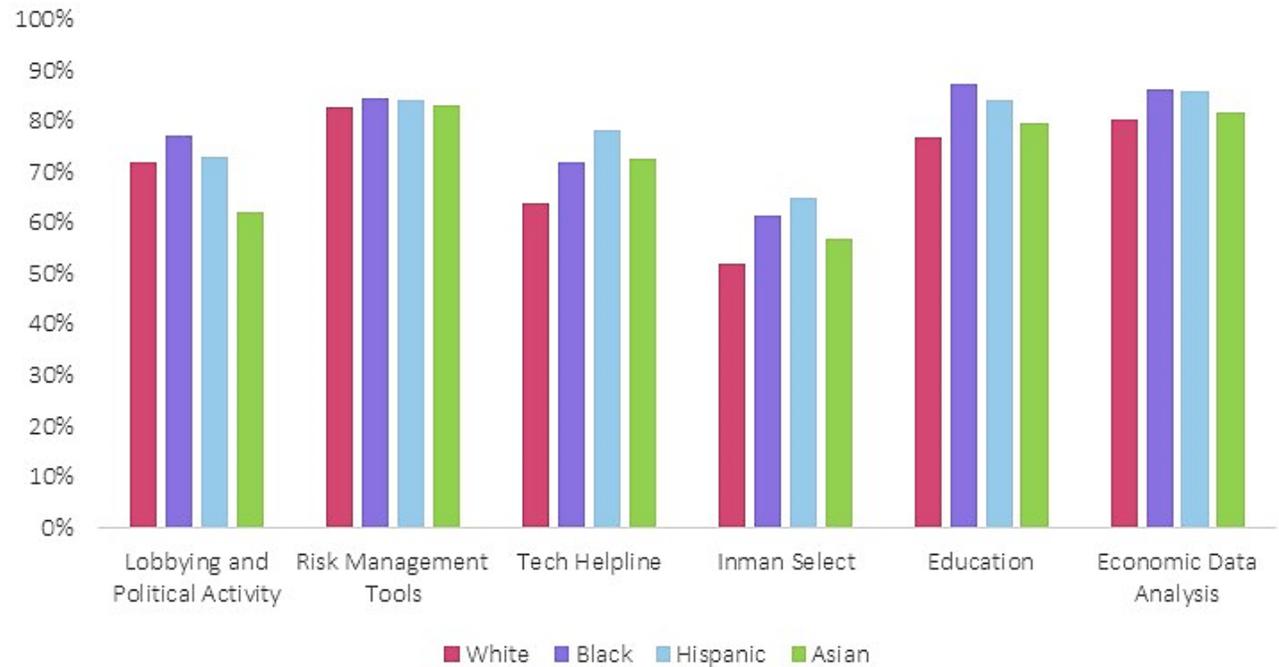
**Hispanic**

Community Important training organization information business  
 Realtor Professional Real Estate agents  
 Professional Advocacy Professionalism care  
 support help association Updated much

**Black**

Laws state Dues ethical Education Advocacy great Excellence  
 Professionalism Ethics Integrity Virginia  
 Information Home Realtors Money  
 Professional reliable information Real Estate  
 Supportive Association Trustworthy Fees Required help  
 knowledgeable Support Trained Nothing organization

Value of Virginia REALTOR Benefits  
 Rating of "Highly Valuable" or "Valuable"



# Resources

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# Reports & Publications

[A Snapshot of Race and Home Buying in America \(2020\)](#). National Association of REALTORS®

[Fair Housing at 50 \(2018\)](#). National Association of REALTORS®

[State of Housing in Black America \(2019\)](#). National Association of Real Estate Brokers

[State of Hispanic Homeownership \(2019\)](#). National Association of Hispanic Real Estate Professionals.

State of Asia America. Asian Real Estate Association of America

[Choosing a Career in Real Estate: A Perspective on Gender, Race, and Ethnicity \(2017\)](#). National Association of REALTORS®

Housing Discrimination Since the 1960s: What Have We Learned from Paired Testing Research? (2017). Urban Institute. Prepared for NAR.

Evolving Attitudes Toward Residential Integration (2017). Urban Institute. Prepared for NAR.

[The Color of Law: A Forgotten History of How Our Government Segregated America \(2017\)](#). Richard Rothstein.

[The Dream Revisited: Contemporary Debates About Housing, Segregation, and Opportunity \(2019\)](#). Ingrid Gould Ellen and Justin Peter Steil.

# Real Estate Organizations

National Association of Real Estate Brokers (NAREB) 

National Association of Hispanic Real Estate Professionals (NAHREP) 

Asian American Real Estate Association of American (AREAA) 

National Association of REALTORS® 

African American Real Estate Professionals 

# Research Organizations

Urban Institute

Brookings Institution

American Enterprise Institute

Virginia Tech Center for Housing Research

Joint Center for Housing Studies at Harvard University

Poverty & Race Research Action Council