

## Data Talk

# How Changes in Property Taxes Shape Communities: Two Case Studies

### Speaker Biographies



**Lei Ding** is a senior community development economic advisor in the Federal Reserve Bank of Philadelphia's Community Development and Regional Outreach Department. He conducts original research and manages research projects related to housing and mortgage finance, the Community Reinvestment Act, neighborhood change, and community and economic development. He has published numerous articles in economics and policy journals. Before joining the Philadelphia Fed, he was a faculty member in the Department of Urban

Studies and Planning at Wayne State University. Previously, Ding was a senior research associate at the University of North Carolina at Chapel Hill.



**Mark Fleming** serves as the chief economist for First American Financial Corporation, a leading provider of title insurance, settlement services, and risk solutions for real estate transactions that traces its heritage back to 1889. In his role, he leads an economics team responsible for analyzing, commenting on, and forecasting trends in the real estate and mortgage markets. Fleming's research interests primarily include real estate and urban economics, applied econometrics, and mortgage risk. He has published research in the

*American Journal of Agricultural Economics* and the *International Journal of Geographical Information Science*. His research has also been published in the book *Advances in Spatial Econometrics*, and he is a US patent author. As a trusted and influential voice with 20 years of experience in the mortgage and property information business, Fleming is frequently quoted by national news outlets and industry trade publications, such as the *Wall Street Journal*, the *New York Times*, and *Housing Wire*, and he is a regular guest on high-profile broadcast news channels, including CBS, CNBC, Fox Business News, and NPR. Before joining First American, he developed insights and analytical products for CoreLogic and property valuation models at Fannie Mae. Fleming holds a bachelor's degree in economics from Swarthmore College, and he graduated from the University of Maryland with a master's degree and doctoral degree in agricultural and resource economics.



**Laurie Goodman** is a vice president at the Urban Institute and codirector of its Housing Finance Policy Center, which provides policymakers with data-driven analyses of housing finance policy issues that they can depend on for relevance, accuracy, and independence. Goodman spent 30 years as an analyst and research department manager on Wall Street. From 2008 to 2013, she was a senior managing director at Amherst Securities Group LP, a boutique broker-dealer specializing in securitized products, where her strategy effort became

known for its analysis of housing policy issues. From 1993 to 2008, Goodman was head of global fixed income research and manager of US securitized products research at UBS and predecessor firms, which were ranked first by *Institutional Investor* for 11 years. Before that, she held research and portfolio management positions at several Wall Street firms. She began her career as a senior economist at the Federal Reserve Bank of New York. Goodman was inducted into the Fixed Income Analysts Hall of Fame in 2009. Goodman serves on the board of directors of MFA Financial, Arch Capital Group Ltd., and DBRS Inc. and is an adviser to Amherst Capital Management. She has published more than 200 journal articles and has coauthored and coedited five books. Goodman has a bachelor's degree in mathematics from the University of Pennsylvania and master's and doctoral degrees in economics from Stanford University.



**Sarah Strochak** is a research analyst in the Housing Finance Policy Center at the Urban Institute. She helps analyze data, write blog posts, and produce data visualizations for the center's work on access to credit, homeownership, and affordable housing. Strochak received a bachelor's degree with honors in economics from the University of California, Berkeley, with minors in city and regional planning and geospatial information science and technology. While at Berkeley, she was a student fellow for the University of California Carbon Neutrality

Initiative and a research assistant at the Turner Center for Housing Innovation. For her senior honors thesis, she developed a methodology for analyzing mandatory foreclosure mediation laws.