

Challenges and Policy Responses to the Affordable Single-Family Housing Supply Problem

Speaker Biographies

Welcome Remarks:

Janneke Ratcliffe is vice president for housing finance policy and leads the Housing Finance Policy Center at the Urban Institute. Over a career that spans industry, the nonprofit sector, academic research, and the federal government, her work focuses on increasing access to financial systems that foster economic security and prosperity. Ratcliffe came to Urban from the Consumer Financial Protection Bureau, where she served as assistant director, leading its Office of Financial Education. Previously, she was the executive director of the University of North Carolina Center for Community Capital, leading “transformative research on how mortgage markets and financial services can better promote financial security and economic opportunity.” Ratcliffe has also served at GE Capital Mortgage, the Center for American Progress, and Self-Help, where she was instrumental in high-impact programs in affordable and Community Reinvestment Act mortgages and community development finance. Ratcliffe serves on the Consumer Affairs Advisory Council of the Mortgage Bankers Association, and she is a member of the National Community Stabilization Trust Board of Managers. She is a graduate of UNC at Chapel Hill, where she studied economics and French.

Christopher Tyson is the president of NCST. Chris joined NCST in July 2022 as its fourth President. Prior to NCST, Chris served as the President and CEO of Build Baton Rouge, the city’s redevelopment authority and land bank. He led Build Baton Rouge while on a four-year leave of absence from his position as the Newman Trowbridge Distinguished Professor of Law at the Paul M. Hebert Law Center at Louisiana State University. Chris served the LSU Law faculty for 12 years and is a noted scholar of local government law and community development. Chris holds a bachelor’s degree in Architecture from Howard University, a Master of Public Policy Degree from the Harvard Kennedy School, and a Juris Doctor Degree from the Georgetown University Law Center. He currently serves on the Baton Rouge General Medical Center Board of Directors and the Howard University Board of Trustees.

Stacy Spann is Head of Housing Access and Affordability Philanthropy for the Wells Fargo Foundation, one of the largest corporate foundations in the United States. As a member of Wells Fargo’s Philanthropy and Community Impact leadership team, Stacy leads strategies focused on strengthening historically marginalized communities and helping them build generational wealth. With more than 25 years of experience in the public and private sector, Stacy’s housing experience is anchored in equity and creating more avenues to economic opportunity for low-wealth children, families, and seniors. Prior to joining Wells Fargo, Stacy was president and CEO of Mid-City Financial, a real estate development company rooted in the development of multi-family and mixed-use housing. Managing an \$800 million portfolio, Stacy led the company’s strategy and financial reporting while growing its real estate development, including Low Income Housing Tax Credit developments, new construction and real estate portfolio property sales. Prior to Mid-City Financial, Stacy was executive director of the Housing Opportunities Commission of Montgomery County, responsible for leading the development of more than 2,000 residential units and wrap-around services for agency customers and staff. He also pioneered a mixed income housing development and finance approach which garnered national recognition, including Urban Land Institute’s Jack Kemp Excellence in Affordable and Workforce Housing Award. Stacy currently serves on the boards of the D.C. Policy Center and the National Association of Redevelopment and Housing Organizations

(NAHRO). He has a Bachelor of Arts in Business Administration from Morehouse College and a Master of Public Administration from Columbia University.

Presentation:

Laurie Goodman is an Institute fellow and the founder of the Housing Finance Policy Center at the Urban Institute. The center provides policymakers data-driven analyses of housing finance policy issues they can depend on for relevance, accuracy, and independence. Before joining Urban, Goodman spent 30 years as an analyst and research department manager at several Wall Street firms. 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 straight 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 and Arch Capital Group Ltd. and is a consultant to the Amherst Group. She is also on the Consumer Financial Protection Bureau's Consumer Advisory Board. Goodman has published more than 200 journal articles and has coauthored and coedited five books. She has a BA in mathematics from the University of Pennsylvania and an AM and PhD in economics from Stanford University.

Panel Discussion: Local Perspectives and Solutions

Marcos Morales is the Executive Director of Hogar Hispano Inc. Morales has dedicated his life to rebuilding and stabilizing distressed, underserved communities of color by creating housing opportunities and providing financial resources to positively impact individuals and families. As Executive Director of Hogar Hispano Inc., Marcos manages all operations and entities to include Manager of Hogar Community Reinvestment, LLC (HCR) a Nationwide REO program designed to acquire and repurpose distressed assets for sale or lease to income qualified families and individuals in disadvantaged neighborhoods, and serves as Manager of Second Opportunity of America, LLC (SOA), a Nationwide Whole Loan Acquisition Program designed to prevent foreclosure and stabilize hard-hit communities and repurpose converted assets. Through the financial support of private and public capital made possible by Community Reinvestment Act eligible programming, Marcos and his team have developed a successful, replicable model that has assisted in recovering Black, Latino and other minority communities throughout the United States and Puerto Rico. With Marcos' leadership HHI has helped thousands of individuals and families achieve the American dream of homeownership and put them on a path to generate personal and generational wealth. However, Marcos believes this is only the beginning so he works tirelessly and leads intentionally to realize urban community revitalization and stabilization for all.

Sasha-Gaye Angus is a leader of affordable housing and community development with over 22 years' experience in re-building communities for low-income individuals, families, and seniors. She brings executive experience in leading teams, directing projects, risk management and building public - private partnerships. She has led multiple affordable housing projects resulting in over \$350,000,000 invested in disadvantaged communities. In 2020, she joined MANNA, Inc. as President & CEO, from McCormack Baron Salazar, Inc. where she served as Senior Vice President. There she managed a diverse team and oversaw the planning and implementation of large multi-phased neighborhood transformation projects in

Pittsburgh, PA and Baltimore, MD totaling 2,000+ affordable/mixed-income units combined. Throughout her career, she has held leadership roles with national developers of affordable housing and has served on numerous boards including the Community Design Center of Pittsburgh and Housing Association of Nonprofit Developers (HAND). She currently serves as a Board of Director with the National NeighborWorks Association (NNA). In 2015, Sasha was nationally recognized as a Young Leader by Affordable Housing Finance. Sasha earned a Bachelor of Arts degree from Fisk University and holds a master's degree from GSPIA at the University of Pittsburgh. Sasha also completed a 2-year graduate fellowship at the University of Pennsylvania's Center for Urban Redevelopment Excellence (CUREx). Sasha is a long-time resident of Washington D.C. She enjoys cycling, reading, and spending time with family in her spare time.

Anthony Simpkins is a leader in Chicago's affordable housing community and has held multiple roles serving the City of Chicago. As Managing Deputy Commissioner of the Department of Housing, he administered housing and community development policies, programs, and strategic investments. In 2014, he was appointed a Judge of the Circuit Court of Cook County by the Illinois Supreme Court, and served until 2016. Previously, he was Deputy Commissioner for the City of Chicago Department of Planning and Development (DPD), focusing on asset management, intergovernmental affairs, housing preservation initiatives and economic development policy. While at DPD, he helped to develop and administer many groundbreaking programs focused on revitalizing struggling communities, including the Troubled Buildings Initiative and the Micro-Markets Recovery program. Mr. Simpkins earned his law degree and a Master's in Political Science from Loyola University and began his legal career as a Skadden Foundation fellow at the Legal Assistance Foundation of Chicago and Lawyers' Committee for Better Housing, where he represented renters who were victims of illegal evictions called "lockouts." After graduating with a B.A. in Political Science from the University of Illinois, he worked for the Leadership Council for Metropolitan Open Communities, the Chicago fair housing organization founded by Rev. Martin Luther King Jr. Most recently, Anthony was named Chair of the Steering Committee for the Homeownership Alliance, an initiative from the National Community Stabilization Trust, which advocates for more resources and better policies to promote affordable homeownership opportunities for American families.

Elisabeth Coats is the Director of Homeownership Alliance at NCST. She joined NCST from the National NeighborWorks Association (NNA). She started with the NNA in November 2021, coming on as the Association's first Director of Policy and Advocacy. The NNA is the trade association representing NeighborWorks organizations in all 50 states, Puerto Rico, and the District of Columbia. The NNA conducts external federal advocacy for funding and public policy, as well as internal support as the voice of the NeighborWorks network in advancing the issues, needs, and recommendations to NeighborWorks America. Elisabeth was born and raised outside Minneapolis, MN, and received her Bachelor of Arts degree from Concordia University in St. Paul where she majored in Psychology and Political Science.

Keynote Speaker:

Julia Gordon serves as the Assistant Secretary for Housing and Federal Housing Commissioner at the U.S. Department of Housing and Urban Development (HUD). Confirmed by the U.S. Senate on May 12, 2022, Ms. Gordon is responsible for the Federal Housing Administration's Single Family, Multifamily and Healthcare mortgage insurance programs, HUD's Multifamily assisted housing portfolio, HUD's housing counseling program, and HUD's Manufactured Housing program. Throughout her career, Ms. Gordon has been both a strong advocate for and hands-on practitioner working to achieve equal justice, fairness and equity in housing, and consumer protections. Prior to joining HUD, Ms. Gordon was most recently the President of the National Community Stabilization Trust and has also held leadership roles at the Center for American Progress, the Federal Housing Finance Agency and the Center for Responsible Lending.

Panel Discussion: Policy Reforms to Increase Affordable Supply

Laura Arce is Senior Vice President for Economic Initiatives at UnidosUS. Laura rejoined UnidosUS in 2022 to develop, launch, and lead the “Home Ownership Means Equity” (HOME) Initiative – a multi-year institutional priority that seeks to transform the economic trajectory of Latinos through homeownership. Prior to rejoining UnidosUS, Laura was Senior Vice President for Public Policy for Wells Fargo & Co. where she led public policy analysis and external engagement on consumer banking, consumer lending, and community reinvestment. During her tenure at Wells Fargo, Laura served as Vice Chair and then Chair of the Mortgage Bankers Association’s Residential Loan Administration Committee. She previously served as Senior Policy Analyst at the Federal Housing Finance Agency where she oversaw reforms to Fannie Mae and Freddie Mac mortgage servicing policies and products during the foreclosure crisis. During her tenure at FHFA, Laura was awarded the Distinguished Service Award and served as an Excellence in Government Fellow. Laura has over 20 years of experience in financial services and Washington, DC with senior positions in the private, nonprofit, and public sectors. Laura began her career at UnidosUS (formerly the National Council of La Raza). During her first tour at UnidosUS, she successfully co-authored the certification application for the Raza Development Fund, the first CDFI sponsored by a civil rights organization, and secured federal funding to establish a national network of housing counseling agencies focused on increasing Latino homeownership. Laura currently sits on Fannie Mae’s Affordable Housing Advisory Council. She has previously sat on the boards of the Mission Asset Fund and Community Tax Aid. Laura is a first-generation American and a second-generation graduate of the University of California at Berkeley. She holds a master’s degree in urban planning from Rutgers University where she was a Community Development Fellow. Laura grew up in Oakland, CA – bilingual and bicultural – and is based in Washington, DC.

Matthew Josephs is the Senior Vice President for Policy for The Local Initiatives Support Corporation (LISC). LISC is a national non-profit organization that provides financial investments, policy support, and technical and management experience to local community development organizations to help them to transform distressed neighborhoods into healthy and sustainable communities. As the SVP for Policy, Matt is responsible for developing LISC’s federal policy agenda; communicating this agenda to LISC employees, board members, funders, and other stakeholders; and pursuing this agenda through engagement with members of Congress and other Federal officials. Matt joined LISC in March of 2012 after serving for 13 years at the Treasury Department’s Community Development Financial Institutions (CDFI) Fund -- most recently as Senior Advisor for Policy, where he was responsible for coordinating policy development and implementation across the CDFI Fund’s programs, as well as planning and implementing new initiatives and interagency partnerships. Matt also served for six years as the Program Manager of the New Markets Tax Credit (NMTC) Program, which to date has facilitated over \$130 billion of private sector investments into businesses and real estate projects in the nations’ most distressed rural and urban communities. Prior to joining the CDFI Fund, Matt served as professional staff for the Senate Committee on Banking, Housing and Urban Affairs, where his portfolio of issues included public and assisted housing programs, homeless programs, FHA insurance, and HUD reform. Matt also served as a policy analyst with the Department of Housing and Urban Development’s office of Public and Indian Housing. Matt received a BA in Political Science from Emory University, and a Masters in Public Policy from the University of California at Berkeley.

David Sanchez is a Special Policy Advisor at the Federal Housing Administration and HUD’s Office of Housing. In that role, he advances policies that promote broad access to sustainable mortgage credit, increased supply of affordable housing, stronger consumer protections, and healthy neighborhood housing markets. Before joining HUD, David was the Director of Research and Development at the National

Community Stabilization Trust. Previously, David worked at the Federal Housing Finance Agency and the Center for American Progress. He holds a master's degree in Sociology from Cambridge University and a bachelor's degree from Haverford College.

Michael Neal is a principal research associate in the Housing Finance Policy Center at the Urban Institute. Previously, he worked at Fannie Mae, where he was a director of economics in the Economic and Strategic Research Group. Before his service at Fannie Mae, Neal was the assistant vice president at the National Association of Home Builders' Economic and Housing Policy department. As a housing economist, Neal has an in-depth knowledge of housing market trends and has provided expert analysis and commentary on housing to media outlets around the country. Previously, he worked at Congress's Joint Economic Committee, the Federal Reserve System, the Congressional Budget Office, and Goldman Sachs. Neal has a bachelor's degree in economics from Morehouse College and a master's degree in public administration from the University of Pennsylvania. Neal is a member of the Homeownership Working Group for Project REACH, serves on the advisory board for the Ashoka-Brookings Challenge, and works an independent consultant for AlphaSights.

Panel Discussion: The State of REO and Distressed or Defaulted Mortgaged Properties

Molly Boesel is principal economist in the Office of the Chief Economist at CoreLogic. She is responsible for analyzing and forecasting housing and mortgage market trends, including the single-family rental market. She has a depth of expertise in mortgage market analysis, model development and risk analysis in the housing finance industry. Boesel previously worked at both Fannie Mae and Freddie Mac, providing forecasts and analyses on the housing and mortgage market. She earned her bachelor's degree in economics from James Madison University and her master's degree in consumer economics and housing from Cornell University. Molly is a frequent speaker at leading industry events and contributor to several industry publications. Her original research blogs for the CoreLogic Insights blog are frequently picked up in national and trade publications and are leveraged as news pieces. In 2021 Molly and her colleagues won an award for their published work on pandemic-related housing preferences, home prices, rent and inflation.

Melissa Bussey is the Executive Principal of Client Relations & Business Development of Xome. With almost 20 years of real estate auction experience under her belt, Melissa has been a member of the Xome team for the last five years. In this role, she is responsible for functions of business development and client management including portfolio performance, process improvement, special projects, and industry relations. Melissa is an active member of the Women in Housing and Finance, various Mr. Cooper Group diversity and inclusion committees and the mPower community, a leading voice and platform for women of the real estate finance industry. Furthermore, Melissa is an ardent supporter of equal and transparent access to homeownership and is a champion for Affordable Housing initiatives at Xome and beyond.

Matthew Martin recently retired from HUD after 22+ years, Matt was Director of the HUD National Servicing Center in Oklahoma City. The HUD National Servicing Center, an HQ out stationed office, is responsible for formulating FHA loss mitigation and servicing policy, oversight of several major contracts, Reporting and data analytics and HECM servicing policy. Matt has over 30 years of experience in the Mortgage Industry and has a wealth of FHA Servicing and Loss Mitigation policy knowledge, he began working with Lakeview in February 2023 as a Sr. VP in the Sub Servicer Oversight Division.

Marlene Robinson is a Senior Program Advisor in the Office of Asset Sales (OAS) within the Office of Housing, Finance & Budget, U.S. Dept of Housing and Urban Development (HUD). In her capacity as

Program Advisor, Ms. Robinson manages disposition of HUD's commercial assets (Multifamily and Healthcare loans), overseeing all aspects of the sale of these defaulted notes. In addition, she provides advice, guidance and oversight in the planning and execution of the sale of FHA single family defaulted mortgage notes. Ms. Robinson began her career in real estate in 1988 as a commercial real estate appraiser for the Department of the Navy. From 1989 until she began her career at HUD in 2000, Ms. Robinson worked in the private sector and local government as a commercial real estate appraiser, gaining considerable expertise in the appraisal of multifamily properties. She joined HUD in June of 2000 as a multifamily Review Appraiser working out of the Atlanta Hub. In June of 2002, Ms. Robinson was promoted to HUD Headquarters where she has held several senior positions in the Offices of Multifamily and Single Family Asset Management. Ms. Robinson holds Bachelor of Science degree in Economics and an Master of Science degree in Management.

Carlos Alcazar is the Chief Operating Officer at NCST. Carlos joined NCST in 2010, and has more than 20-years of experience in mortgage banking with direct management in originations production, operations and community lending. Prior to joining NCST, Carlos was Senior Vice President, Director of Special Programs at CitiMortgage where he led their Mortgage Revenue Bond programs origination through state and local housing finance agencies, along with specialized programs including the California Public Employees Retirement System (CalPERS) and the Texas Veterans Land Board (TVLB). During his tenure at CitiMortgage, the department finished ahead of plan and originated more than \$2B in loans amid economic turmoil. Carlos earned an MBA from Keller Graduate School of Management, and a BA in Political Science from Arizona State University.