

Latino Homeownership: Research, Insights, and Solutions

Opening remarks



Sarah Rosen Wartell
President, Urban Institute

Sarah Rosen Wartell, in 2012, became the third president of the Urban Institute since its founding in 1968. A nonprofit research organization of more than 650 staff members, Urban provides data and evidence to accelerate solutions and advance upward mobility and equity. Urban is a trusted source for changemakers who seek to strengthen decisionmaking, create inclusive economic growth, and improve the well-being of families and communities. Urban has delivered facts that inspire solutions, and this remains our charge today. Before joining Urban, Wartell was the founding chief operating officer and then executive vice president of the Center for American Progress, where her work focused on the economy and housing markets. She also served as deputy assistant to the president for economic policy and deputy director of the White House National Economic Council. At the US Department of Housing and Urban Development from 1993 to 1998, Wartell advised the federal housing commissioner on housing finance, mortgage markets, and consumer protection. She was later a consultant to the bipartisan Millennial Housing Commission. Before her government service, Wartell practiced law with the Washington, DC, firm Arnold & Porter. Wartell serves on the boards of Enterprise Community Partners and is a former board member of Georgetown Day School. She is also a member of the steering committee for the 10-year Roadmap for Public Housing Sustainability, executive board of the National Academy of Public Administration's Center for Intergovernmental Partnerships, the Sadie Collective's Advisory Council, Bank of America's National Community Advisory Council, and the Evidence and Equity Collaborative. Her areas of expertise include community development, consumer finance, asset building, and housing finance. Wartell has an AB with honors in urban affairs from the Princeton School of Public and International Affairs, a JD from Yale Law School, and an honorary doctorate of public service from the University of Maryland, Baltimore County.



Janet Murguía
President and CEO, UnidosUS

Since 2005, Janet Murguía has served as President and CEO of UnidosUS (formerly known as National Council of La Raza)—the nation's largest Latino civil rights and advocacy organization. In that role, Murguía has sought to strengthen UnidosUS's work and enhance its record of impact as a vital American institution. Murguía has also work to amplify the Latino voice on issues affecting the Hispanic community such as education, health care, immigration, civil rights, and the economy. Murguía began her career in Washington, DC as legislative counsel to former Congressman Jim Slattery from her home state, Kansas. She worked with Congressman Slattery for seven years before joining the Clinton administration, where she served for six years as a deputy assistant to President Clinton, including deputy director of legislative affairs. After serving in the Clinton administration, Murguía went on to serve as deputy campaign manager and director of constituency outreach for the Gore/Lieberman presidential campaign where she was the primary liaison between former Vice President Gore and national constituency groups. In 2001, Murguía joined the University of Kansas (KU) as Executive Vice Chancellor for University Relations, where she oversaw KU's internal and external relations with the public. She is credited for coordinating the university's strategic planning and marketing efforts at the four KU campuses. She received three degrees from KU: a B.S. degree in journalism, a B.A. degree in Spanish, and a J.D. degree from the KU School of Law. She has also received several honorary degrees—a Doctor of Humane Letters from California State University, Dominguez Hills, an honorary Doctor of Laws from Wake Forest University, and an *honorary Doctor of Laws* from Williams College.

Determinants of Racial Homeownership Gaps



Paul Carrillo

Professor, George Washington University

Paul E. Carrillo is a Professor of Economics and International Affairs at George Washington University. His research lies at the intersection between urban economics, real estate economics, public economics and econometrics. Prof. Carrillo has published over two dozen academic articles in highly regarded economics journals, including the Quarterly Journal of Economics, Review of Economics and Statistics, Journal of Public Economics, Journal of Urban Economics, among others. He currently serves as Co-Editor of Real Estate Economics, Associate Editor of the Journal of Regional Science and Regional Science and Urban Economics, and has served as a member of the Board of Directors of the American Real Estate and Urban Economics Association.

Place-Based Interventions for Latino Homeownership



Ivis Garcia

Associate Professor, Landscape Architecture and Urban Planning,
Texas A&M University

In 2015, Dr. Ivis García earned her Ph.D. in Urban Planning & Policy from the University of Illinois at Chicago. In fall 2022, she assumed the role of Associate Professor in the Department of Landscape Architecture and Urban Planning at Texas A&M University. Ivis became the Master's Program Coordinator for the Planning program in the fall of 2023. Throughout her career, Dr. García has taught graduate and undergraduate classes in community engagement in planning, planning communication, and studio courses in cities such as Chicago, Puerto Rico, and Salt Lake City. Her research is focused on engagement, housing, and community development and she has been awarded more than \$1 million in external research funding from the EPA, National Science Foundation, and the Natural Hazard Center. She has published over 60 peer-reviewed journal articles, five book chapters, and 40 technical reports, including the first American Planning Association PAS Report on diversity, "Planning with Diverse Communities." Additionally, Dr. García has presented over 60 keynote or invited talks, including funded addresses at U. de Guadalajara, Columbia University, and Georgia Tech. Furthermore, Ivis has been recognized for her housing justice work in Puerto Rico with disaster victims with IRP's Emerging Poverty Scholars and Ford Foundation Fellowships.



Ashley Hernandez

Assistant Professor, Department of City and Regional Planning,
University of North Carolina at Chapel Hill

Ashley Hernandez is an Assistant Professor in the Department of City and Regional Planning at the University of North Carolina at Chapel Hill. Prior to joining the Department, she earned a PhD in Urban and Environmental Planning and Policy at the University of California, Irvine. Ashley is a housing and community development scholar and community-based researcher whose work emerges from her ongoing collaboration with advocacy and grassroots organizations in both California and North Carolina. Her work focuses on the conditions that bring about gentrification, housing instability, and displacement, along with the spectrum of strategies that cities and communities employ to shape development, protect vulnerable neighborhoods, and build broader movements for equitable development and housing justice.

**Manda LaPorte**

Research Associate, Housing Assistance Council

Manda LaPorte is a Research Associate at the Housing Assistance Council. Her areas of interest include farmworker housing, placemaking and community development, and rural housing policy. Prior to HAC, she served as a Peace Corps Volunteer and a Peace Corps Response Volunteer in Nicaragua and Guatemala, respectively. After her service, she worked for Habitat for Humanity in the Greater Charlottesville area in a variety of bilingual positions ranging from construction to financial coaching. Manda holds a B.A. in

Global Studies from the University of California, Santa Barbara and an M.S. in Political Science with a focus in Applied Community and Economic Development from Illinois State University. Her projects currently include on-going, in-depth research on farmworker housing across the country, research on Colonias Investment Areas along the Mexico-America boarder states, and community engagement and technical assistance with our CIRD cohorts.

**Luisa Godinez-Puig**

Senior Research Associate, Urban Institute

Luisa Godinez-Puig is a senior research associate in the Race and Equity Division and a former equity scholar at the Urban Institute. Before joining Urban, she worked as a doctoral fellow at the Initiative on Cities and the Center for Antiracist Research (both at Boston University), she was a consultant for the City of Boston, and she was a research consultant at the Inter-American Development Bank and the Organization of American

States in Washington, DC. Her work has been published in *Urban Affairs Review*, *Public Health Reports*, *Ethnopolitics*, and the *Monkey Cage* blog of the *Washington Post* and by the Brookings Institution and the Joint Center for Housing Studies of Harvard University. Godinez-Puig's work focuses on two interconnected areas of research, both centered on racial and ethnic justice. The first is on how state and local policies affect racial equity. The second centers on financial well-being for immigrant communities, particularly the role that tax benefits and financial inclusion play in underserved communities. Godinez-Puig holds a doctorate and a master's degree in political science from Boston University, a master of laws degree from the University of Chicago, and a law degree (juris doctor equivalent) from Universidad Nacional Autónoma de México.

Climate Change and Latino Homeownership**Linna Zhu**

Senior Research Associate, Urban Institute

Linna Zhu is a senior research associate in the Housing Finance Policy Center at the Urban Institute. She conducts data-driven quantitative research on policy issues related to US mortgage finance, housing supply, and racial inequality. Central to her current work is how to ensure individuals and communities can equally adapt to technological advancements, such as artificial intelligence, demographic shifts (e.g., a rapidly aging

population), and the adversities posed by climate change. Zhu has published widely noted research articles on such topics as algorithmic bias in automated valuation models, artificial intelligence in mortgage lending, the Community Reinvestment Act, aging in place, housing security at older ages, intergenerational wealth transfer, AAPI homeownership, housing supply, and local planning responses. Her work has been cited in notable media outlets, including the *New York Times*, the *Washington Post*, *USA Today*, *Marketplace*, *National Mortgage News*, and *CNBC*. Her research has been published in leading academic and policy journals, such as *Regional Science and Urban Economics* and *Cityscape*. She serves on the advisory board of the Design Thinking Executive Program at the University of California, Riverside. Zhu holds a BA in economics from Renmin University of China, an MS in finance from Johns Hopkins University, and a PhD in public policy and management from the University of Southern California.

**Mauricio Garcia****Senior Vice President for Programs, UnidosUS**

Mauricio Garcia has dedicated his career to working at the intersection of civil society, government, and the private sector to strengthen communities and advocate for social and economic justice. His leadership experience includes roles at the High Line, Cities of Service, Change Machine, and LISC. Currently, Mauricio serves as the Senior Vice President for Programs at UnidosUS, the nation's largest Latino civil rights and advocacy organization that fights to close critical inequities for Latinos facing multiple barriers to opportunity. In this role, he leads the organization's programmatic efforts across four priority areas—education, health, housing, and workforce development—in partnership with over 300 UnidosUS community-based affiliate organizations from across the country. Prior to his tenure at UnidosUS, Mauricio served as Chief Program & Engagement Officer at Friends of the High Line, a nonprofit organization and public park located on Manhattan's West Side. His work focused on positioning the High Line as an anchor for equitable and inclusive economic growth. Mauricio earned a Master of Public Administration from Baruch College-CUNY and a Bachelor of Business Administration from Oakland University. He is a member of the boards of directors of Next City and the National Skills Coalition, serves on the Clean Power Institute's Workforce Advisory Council, and is a proud alumnus of the Coro Leadership New York program. Originally from the Detroit area, Mauricio resides in Jackson Heights, Queens.

Housing Supply for Latinos**Olivia Arena****Urban Planning Associate, Office Of**

Olivia Arena is an Urban Planning Associate at Office Of: Office. She brings expertise in community engagement, policy research, and urban planning to her work at the local level. A graduate of the University of Texas at Austin, Olivia became interested in place-based urban policies and programs. She worked on social and economic research in communities across the country during her four years with the Metropolitan Housing and Communities Policy Center at the Urban Institute and spent a year on the National Low Income Housing Coalition's field team during the peak of the COVID-19 pandemic. Olivia recently received her Master of Urban and Regional Planning with a concentration in Design & Development from the University of California, Los Angeles. There, she conducted research on approaches to increasing affordable housing production in California, supported LADOT's Al Fresco outdoor dining temporary program implementation, and interned for a community-based organization creating graphics for outreach on renter education. She cares deeply about housing, environmental, and spatial justice.

Mortgage Credit and Generational Wealth



Jonathan Halket

Assistant Professor of Finance, Texas A&M University

Dr. Jonathan Halket is an Assistant Professor in Finance and the Helen and O.N. Mitchell, Jr Faculty Fellow in Real Estate at Texas A&M University. He is also a Research Fellow for the Institute for Fiscal Studies and the Centre for Microdata Methods and Practice in the United Kingdom. He earned a PhD in Economics from New York University and a B.A. in Economics and Physics from Amherst College. His primary interests are in Real Estate, Household Finance and Macro Finance. He has been a visiting fellow at the St. Louis and

New York Federal Reserve Banks and the Bank of Spain. He has received over \$3 million in grants including the Housing for Urban Development funded Center for Hispanic Housing Studies at Texas A&M. He has also served as a consultant on numerous projects for state and local governments and local interest groups.



Patricia Bravo Morales

Research Assistant, Harvard Joint Center for Housing Studies

Patricia Bravo Morales is a Research Assistant at the Joint Center for Housing Studies of Harvard University, where she works on housing affordability, access, and sustainability challenges. She is passionate about developing strategies to support vulnerable and underrepresented communities, ensuring equitable access to resources and opportunities. Patricia is also deeply committed to addressing climate change and

advocating for environmental policies that promote social and environmental justice. She holds a double Bachelor's degree in Political Science and Economics from the University of Puerto Rico and a Master's in Public Policy from the Harvard Kennedy School.



Jung Hyun Choi

Principal Research Associate, Urban Institute

Jung Hyun Choi is a principal research associate with the Housing Finance Policy Center at the Urban Institute. She studies urban inequality, focusing on housing, urban economics, real estate finance, and disadvantaged populations in the housing market. Before joining Urban, Choi was a postdoctoral scholar at the University of Southern California Price Center for Social Innovation, where her research examined innovative

housing and social policies to enhance quality of life for low-income households. Choi holds a PhD in public policy and management from the Price School of Public Policy at the University of Southern California.



Laura Arce

Senior Vice President for Economic Initiatives, UnidosUS

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. 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). Laura currently sits on Fannie Mae's

Closing remarks



Janneke Ratcliffe

Vice President, Housing and Communities Division, Urban Institute

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 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 National Advisory Council of the National Housing Council (for a three-year term beginning 2024) and on the Consumer Affairs Advisory Council of the Mortgage Bankers Association, Fannie Mae’s Affordable Housing Advisory Council for 2024–25, and the National Community Stabilization Trust Board of Managers. She is also a member of the Federal Housing Finance Agency Federal Advisory Committee on Affordable, Equitable, and Sustainable Housing.

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.