

LISC  
SAN ANTONIO



# Building Wealth with Homeownership

Closing Racial and Ethnic Opportunity Gaps

**Local Initiatives Support Corporation (LISC)**  
San Antonio Office

APRIL 2022

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# Contents

- 2 Executive Summary
- 4 Planning Process
- 6 Market Barriers
  - 8 Financial Factors and Barriers
  - 9 Homeownership Preservation
- 11 Building Wealth with Homeownership Strategies
- 20 Implementation
- 21 About LISC and LISC San Antonio
- 22 Planning Process Partners
- 23 For More Information

# Executive Summary

Over the past two years, the median price of a single-family home in Bexar County has risen by one-third, a dramatic increase in a time when wages have been stagnant and the COVID-19 pandemic destabilized the local economy.<sup>1</sup> Our community, the majority of which identifies as Black, Indigenous, or persons of color (BIPOC), was severely impacted by job loss, underemployment, limited digital access, and the impact of an unprecedented public health emergency. The result is a housing crisis caused by the complex interplay of economic, social, and demographic factors, including persistent inequality.

To combat this crisis, LISC San Antonio (LISC SA) has worked with more than 26 partners from diverse sectors to recommend nine strategies designed to support and expand homeownership among low- and moderate-income BIPOC households in Bexar County and thus combat current inequities in our community:

- 1. Equitable Housing Access: Financial and Housing Counseling Collaborative**
- 2. Employer Assisted Housing**
- 3. Title Clearance**
- 4. Affordable Single-Family Predevelopment, Acquisition, and Construction Loan Pool**
- 5. Construction, Trades, and Small Business Development**
- 6. Accessory Dwelling Units (ADUs)**
- 7. Manufactured Housing and Mobile Home Stabilization**
- 8. Nonprofit and Community Ownership Models**
- 9. Advocacy and Implementation**

Together, these nine strategies address the following key conditions identified through research, focus groups, and community outreach. Prevailing low wages and limited generational wealth resulting from system discrimination have led to a lack of mortgage-ready homebuyers—nor are there mortgage products that meet the needs of all potential Bexar County homebuyers. These factors are exacerbated by the absence of housing supply, especially homes that meet entry-level buyers' needs. Affordable housing supply is further constrained by construction workforce shortages, building and development costs, the limited liquidity of many affordable housing developers, and the impact of government regulations.

These findings echo the data and conclusions presented in the January 2022 report from the San Antonio Area Foundation and San Antonio Area African American Community Fund, State of the African American Community in San Antonio and Bexar County. LISC SA's BIPOC Homeownership Strategies also complement this report's suggestions in the areas of Criminal Justice, Education, and Financial Well-Being.

Racial and ethnic discrimination underlie many of the barriers listed above. In the United States, Black wealth is only 10% of White wealth, and continued steering of BIPOC families into neighborhoods with lower-performing schools, fewer job opportunities, and poorer long-term health outcomes depresses potential for asset building among non-White families.<sup>2</sup> For these reasons, the LISC SA BIPOC Homeownership Strategies are grounded in systems change





PHOTO COURTESY OF HABITAT FOR HUMANITY OF SAN ANTONIO

approaches, such as recruiting and training more Black housing counselors, counteracting the bias toward liquidity in financing, and addressing discriminatory land use policies. While these efforts are more gradual in their impact, they are necessary to create lasting sustainable change for low- and moderate-income BIPOC families.

At the same time, we must leverage current resources and assets while leveling the playing field so that existing homeowners can build generational wealth through strategies such as repair of mobile and manufactured housing, creation of ADUs for home and neighborhood stabilization, and expanded post-purchase counseling. These investments complement and can be delivered alongside programs establishing mobile home park co-ops, new mortgages including ADU income that make homeownership accessible for lower-income families, and overall strengthening of the housing counseling ecosystem. Thus, strategies that preserve existing homeownership will be delivered in tandem with those that create new homeowners, as part of a unified, community-wide plan to increase homeownership opportunities for BIPOC families.

The combined efforts of dozens of national, statewide, and local partners will help BIPOC households overcome identified challenges, with a focus on aligning potential buyers and current homeowners with market opportunities in the immediate term and removing systemic barriers in the longer term.

The time is right to focus on sustainable homeownership as a strategy for wealth-building and a tool to combat displacement and the negative impacts of gentrification. The City of San Antonio has recently adopted a Strategic Housing Implementation Plan (SHIP) that focuses on affordability and equity, and a \$150 million municipal housing bond proposition will go to voters in May. The San Antonio Area Foundation has jump-started the conversation—and resulting actions—on Black asset-building, and will soon take up an expanded program examining the post-COVID status of Hispanic households.

April is Fair Housing Month, when we celebrate the passage of the Fair Housing Act. This landmark civil rights law made discrimination in housing transactions unlawful, aiming to level the playing field for all Americans regardless of race, color, national origin, religion, sex (including gender identity and sexual orientation), disability, and familial status. Our experiences—and our data—tells us that the fight for equity in housing is not yet won. Systemic racism and other barriers prevent too many Americans from having a safe, affordable, accessible place to call home. It is entirely appropriate to mark Fair Housing Month by outlining a plan of action that will help our community achieve our goal of centering equity and opportunity in our homeownership strategies.

## Report and Planning Process

Supported by a generous grant from Wells Fargo's Wealth Opportunities Restored Through Homeownership (WORTH) Initiative, LISC SA created a three-stage community-based planning process in order to understand underlying conditions in our market area, identify potential programs and investments, and secure partners and collaborators. During the first stage, LISC SA retained a data researcher and analyst to prepare a quantitative portrait of homeownership in Bexar County. During the second stage, community meetings and focus groups were held to gain qualitative information—the homeownership data was presented and participants were asked to identify perceived barriers and to suggest solutions. Finally, barriers and solutions were collated into suggested strategies, which partners were asked to review, prioritize, and comment. Participants were also asked to identify their own relevant programs and investments and to provide referrals to other potential partners. LISC SA adopted this process in order to focus on existing efforts that could be strengthened through coordination and alignment rather than attempting to create new efforts from the ground up—which also lays the foundation for implementation efforts through broad-based community outreach.

Participants in the planning process represented non-profit housing developers and counseling providers, including Habitat for Humanity of San Antonio, Merced Housing Texas, Cross Timber Homes, Our Casas Resident Council, Neighborhood Housing Services of San Antonio, Alamo Community Group, and Roseville Housing Trust; the City of San Antonio's Neighborhood and Housing Services Department and Chief Housing Officer; other housing developers such as Terramark Urban Homes; mortgage lenders, including BCL of Texas; and members of the San Antonio Board of Realtors. Participants were active in virtual and in-person work sessions discussing barriers to housing production and BIPOC homeownership as well as possible solutions to these obstacles; outputs were integrated to form the Wells Fargo WORTH Grant application that complements this report.

The resulting list of barriers and solutions to increasing BIPOC homeownership was shared broadly across other sectors that impact and relate to homeownership, including economic and workforce development, social services, and education. Partners such as the City of San Antonio identified alignment with existing plans (the SHIP and proposed Bond Program). Utilizing this feedback, the most impactful and achievable strategies for increasing BIPOC homeownership in Bexar County were selected.

Currently no programs are in place within our market area that focus specifically on the creation or preservation of BIPOC homeowners, but many of the pieces are already in place and ready to be assembled into a more coherent and aligned whole. Even data such as the race and ethnicity of homebuyers is not uniformly tracked, except through mortgage applications; owner-occupancy is tracked through the Census and American Community Survey. Unpacking the data we do have is the first step toward better tracking, understanding, and addressing the factors impacting sustainable BIPOC homeownership.

LISC SA's proposed strategies tackle persistent and endemic challenges such as racial bias, redlining, and lack of generational wealth in BIPOC families. Given the need for action now, as demonstrated by the significant and worsening opportunity gaps documented in this and other reports, these strategies are geared toward achieving results for BIPOC homeowners through both demand and supply side remedies, while also including an advocacy component to continue to effect long-term change.

On the demand side, the recommendations will primarily serve potential BIPOC homeowners lacking the information or some resources needed to take advantage of current opportunities.

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## Systemic racism and other barriers prevent too many Americans from having a safe, affordable, accessible place to call home.

Examples include veterans, residents with clouded or no title, potential co-op owners in MH parks, individuals enrolled in workforce development programs, and stably employed individuals receiving an employer match. The approaches serving these populations include counseling to align potential buyers with current market opportunities and to improve their financial position; employer-assisted programs that integrate counseling with savings plans and peer supports; title clearance to unfreeze access to assets; and co-op or other ownership strategies for mobile home parks.

Supply-side strategies include creating new products such as condominiums, community land trusts, Accessory Dwelling Units (ADUs), and ADU-inclusive mortgages to meet the requirements and potential of BIPOC families. We also suggest shoring up the supply side of the equation by providing ready, low-cost capital to pre-qualified developers through a pre-development, acquisition, and construction loan pool. Training new workers and supporting contractors in the construction industry is also a supply-side strategy.

While some of these approaches are new to our housing market, all have become part of the housing system in other communities across the country. Throughout the coming months and years, LISC San Antonio will work within and through the strong collaborative networks already in place to share information, coordinate efforts, and support implementation of these recommendations to close the racial and ethnic opportunity gaps in homeownership.

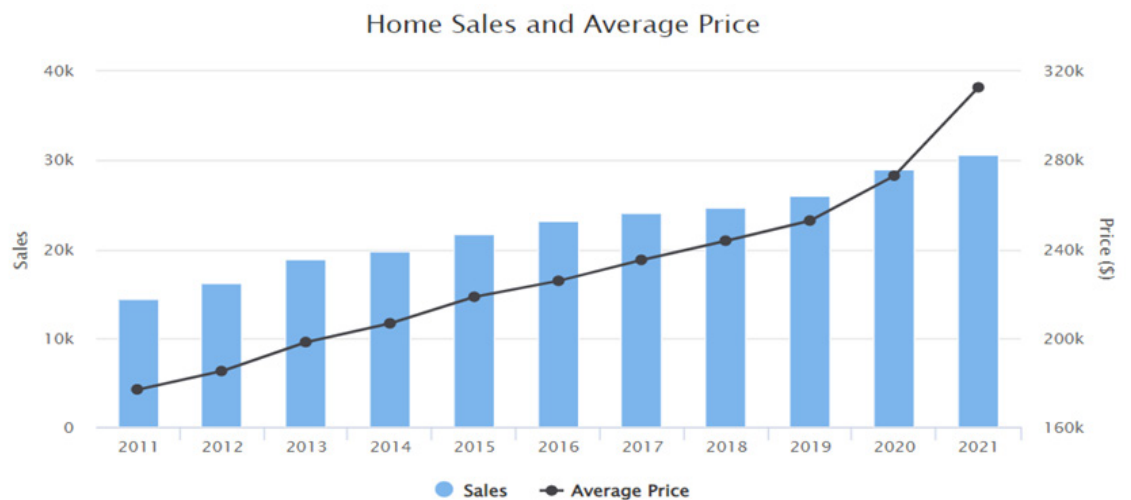
# Market Barriers

The barriers to homeownership for families and individuals who self-identify as Black, Indigenous, or Persons of Color (BIPOC) are complex and substantial. Foremost, and impacting all families, the housing market since 2019 has become radically less affordable. San Antonio MSA median housing price increased by a third from January 2019 to January 2022—from \$225,000 to \$300,000.<sup>3</sup> Price increases have been driven by very low inventory and low housing production relative to population increase. Zoning restrictions and other development controls exacerbate these problems by further restricting supply generally and by restricting more affordable forms of owned housing, like ADUs and duplexes, in particular. Other factors include a difficult financial reality: BIPOC households have lower income, more debt, and worse credit than White households, due to decades of disenfranchisement, underinvested educational opportunities, and lack of access to high-quality employment.

Data from the Texas A&M Real Estate Center show housing prices steadily increasing since 2011. The rate of increase accelerated in 2019 and during the pandemic. From 2021 to 2022, the average sales price of a house in Bexar County rose from \$273,000 to \$312,000. A working-class household that began saving in 2020 toward a 20% down payment of \$50,000 would face the need for an additional \$10,000 to buy the same home in 2022.<sup>4</sup>

**FIGURE 1 | Home Sales & Average Price in Bexar County, 2011-2021**

Source: Texas A&M Real Estate Center



There are many driving factors behind the rise in housing prices, including high demand, low inventory, commodity and labor prices, and an unprecedented investment in single-family housing by financial entities. Inventory for homes in Bexar County and the City of San Antonio, measured by the amount of time it would take for current supply to sell under market conditions, is only 1.2 months, pitting buyers against each other and driving up prices. The San Antonio MSA has a large supply lag that cannot keep up with household growth and demand. After the 2008 financial crisis, new housing construction starts plummeted to fewer than 1,000 units in 2011, a year in which 10,000 new households moved to Bexar County. Although household growth has slowed slightly and housing supply has increased, over the entire decade of the 2010s there was a gap of 30,000 homes between households added and new single-family housing built.<sup>5</sup> Building additional supply has been challenged by the COVID-19 pandemic as commodity prices



have increased, supply chains have been disrupted, and the flow of workers has decreased in our region, making it harder to find construction workers and contractors. In an unfortunate feedback loop, the increase in housing prices, in turn, increases labor prices, making it harder to address housing supply issues.

Finally, investors rather than families are buying an increasing percentage of single-family homes. In 2021, nationwide, investors bought 15% of single-family homes—and this number doubled to more than 30% in BIPOC neighborhoods. A Redfin analysis found zip codes in south Atlanta where more than 1 in 2 homes were purchased by investors.<sup>7</sup> Comparable data is not available for Texas cities, but an analysis of Bexar County records showed central San Antonio Zip Codes where more than 1 in 6 homes were owned by LLCs.<sup>8</sup> Investors paying cash easily outbid even well-qualified BIPOC homebuyers, and each purchase contributes to gentrification and displacement pressure on older homeowners.

Another factor leading to expensive homes is that almost all new homes on the market are large single-family homes on large lots. Between 2010 and 2016, the average new home size in San Antonio was 2,947 square feet, the second-highest in the nation.<sup>9</sup> Smaller homes and accessory dwelling units (ADUs) that share lots are more affordable, due to reduced land and building costs. Not only do private deed restrictions limit the placements of ADUs, the City of San Antonio Unified Development Code also makes design and siting of ADUs more challenging and costly, though changes are proposed for the 2022 code revision to make ADUs more accessible in San Antonio. Restricting ADUs is doubly unfortunate, since adding an ADU can also create an extra income source for an existing homeowner. Zoning regulations do not allow mobile and manufactured homes in many residential zones; allowing them would create another option for more affordable housing. Instead, San Antonio’s zoning code leaves large single-family homes, the most expensive type of home, as the predominant product in the market.

Finally, San Antonio does not have a history of housing co-operatives or community land trusts, nor does the State of Texas have all of the appropriate enabling legislation. These alternative housing models split ownership of the land and housing unit, creating a less expensive pathway to homeownership. However, because local appraisal district policies are dictated by the state, they are often not conducive to maximizing benefits of alternative ownership models.

Homeownership Rates by Race and Ethnicity, Bexar County

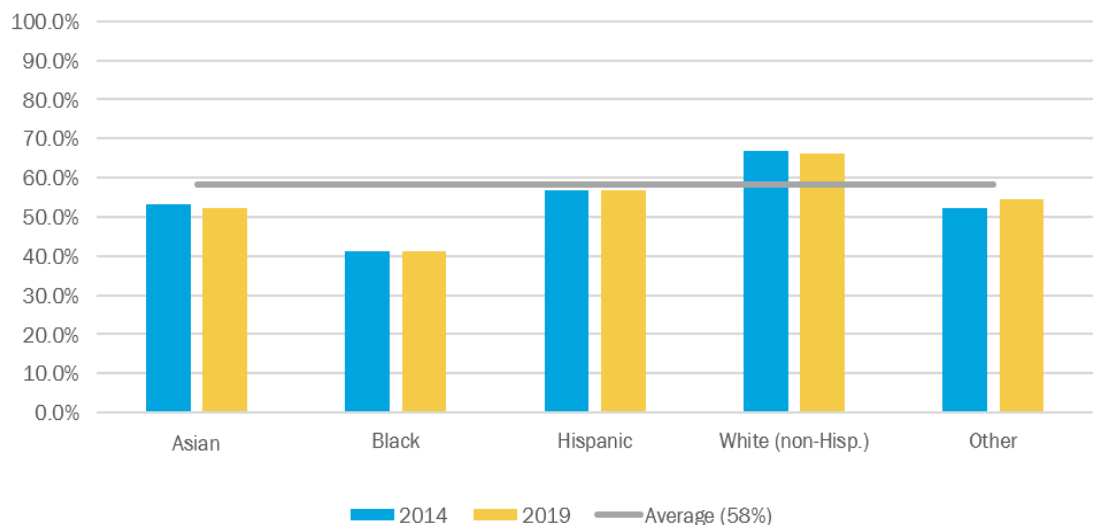


FIGURE 2 | Homeownership Rates by Race & Ethnicity in Bexar County, 2014 and 2019

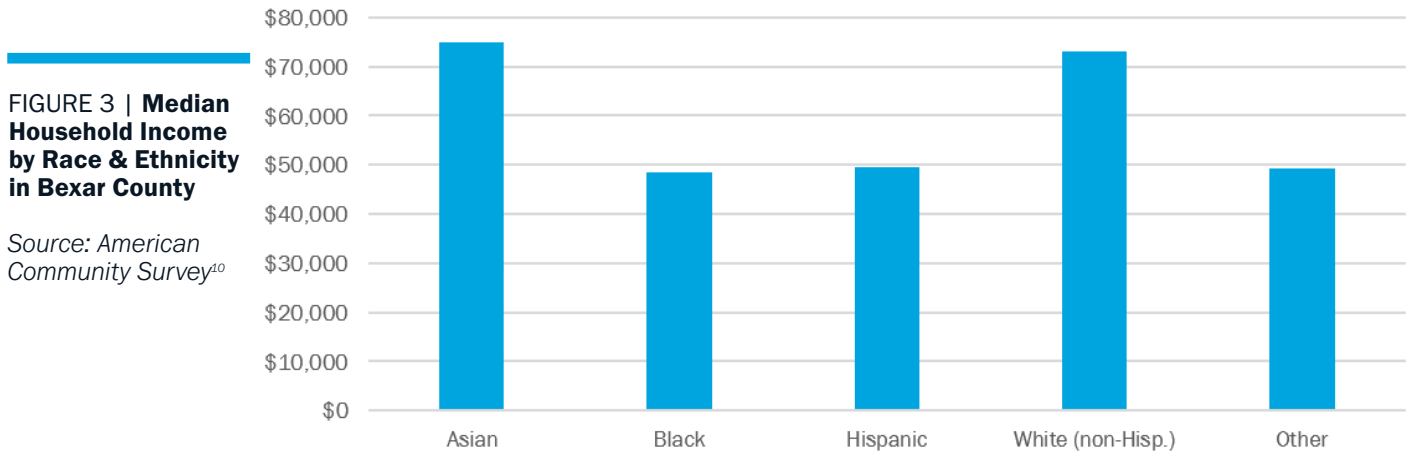
Source: American Community Survey<sup>6</sup>

## Financial Factors and Barriers

Financially, BIPOC households have significantly lower income, higher debt, and lower credit scores than non-Hispanic White households. All of these factors make it difficult for BIPOC households to secure a loan, putting homeownership out of reach.

BIPOC household income is lower than White households for all races and ethnicities except Asian. In 2020, Census data show the median household income was between \$73-74,000 for White and Asian households but only \$49,474 for Hispanic households and \$48,509 for Black households. Poverty rates were much higher for BIPOC households as well—17.5% compared to 9.2% for White Households.<sup>11</sup>

### Median Household Income, Bexar County



**FIGURE 3 | Median Household Income by Race & Ethnicity in Bexar County**

Source: American Community Survey<sup>10</sup>

BIPOC households are also likely to have more debt. According to data from the Urban Institute, almost half of households in BIPOC areas of San Antonio have debt in collections. This compares to only 20% of White households. Compared to White households, BIPOC households are more likely to have medical debt (26% to 12%), student loan debt (12% to 5%), auto or retail loan debt (12% to 5%), and credit card debt in delinquency (4% to 2%).<sup>12</sup>

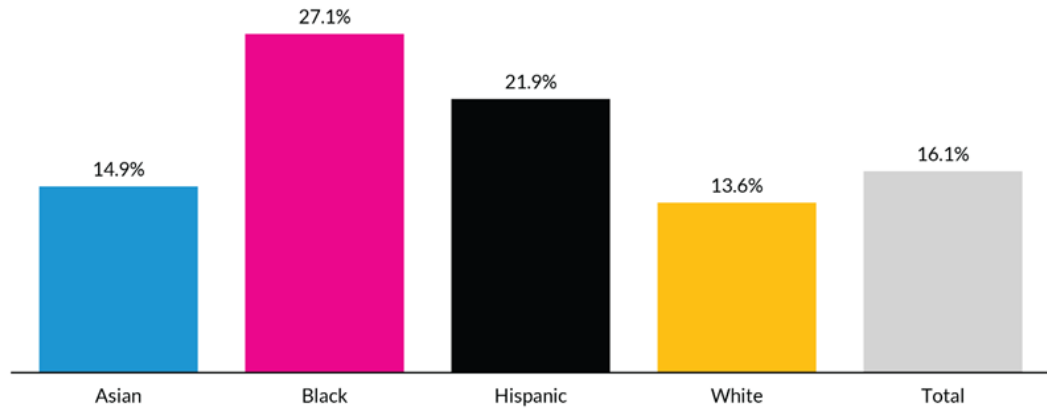
The financial system is failing BIPOC households. BIPOC households are less likely to have bank accounts. The unbanked rate for Black and Hispanic households is 10%. The underbanked rate, defined as households with a bank account that have still used non-bank resources for a money order, to cash a check, or obtain a payday loan or other financial product, is 24% for Black households.<sup>13</sup> Going outside of a bank for these products is expensive as they have higher fees or interest rates. Payday loans are particularly usurious—the average \$500 payday loan will cost an additional \$588 in fees and interest to pay off.<sup>14</sup>

Low credit scores are another way BIPOC households are diverted to predatory lending products. The credit score in predominantly White neighborhoods is 721—more than 100 points higher than in BIPOC neighborhoods, at 615.<sup>15</sup> 721 is considered “Good” credit while 615 is “Fair.” Financing options are limited with a Fair credit score.

## Mortgage Denial Rate Comparison, by Race or Ethnicity

**FIGURE 4 | Mortgage Denial Rate Comparison by Race & Ethnicity**

Source: 2020 Home Mortgage Disclosure Act data, via Urban Institute<sup>16</sup>



URBAN INSTITUTE

Source: Authors' calculations using 2020 Home Mortgage Disclosure Act data.

This difficult financial situation is reflected in loan denial rates. Black and Hispanic households experience rejection for loans at up to twice the rate of non-Hispanic White Households. According to a report from the Urban Institute, the mortgage rejection rate for White households is 13.6% while the rejection rate is 21.9% for Hispanic households and 27.1% for Black households.<sup>17</sup> In 2020, Wells Fargo rejected more than half of mortgage refinancing applications from Black families, by far the worst record among major lenders.<sup>18</sup> It will be impossible to meaningfully address the BIPOC homeownership gap without a substantial improvement in how banks treat BIPOC mortgage lending.

**TABLE 1 | Summary of Financial Factors**

	Household Income	Percent with Debt in Collections	Credit Score	Mortgage Rejection Rate
White Households	\$73,108	20%	721	13.6%
Black and Hispanic Households	\$48–49,000	49%	615	21.9-27.1%

### Homeownership Preservation

There are also threats to existing BIPOC homeownership that must be addressed to prevent homeowners from losing assets. BIPOC homeownership rates are much higher for householders older than 65, but older homeowners are vulnerable to pressure from high property taxes or housing disrepair. Central East San Antonio is a historically BIPOC neighborhood, where many BIPOC households own their own home. In one census tract, 61% of houses were older than 70 years old, while more than 36% of households had a homestead exemption for homeowners older than 65.<sup>19</sup> This is a risky combination: older houses need substantial maintenance to sustain quality living conditions, which may be difficult to afford, especially to older homeowners with a fixed income. In addition, hundreds of these homes do not have a clear title, which makes it difficult to pass on homes to descendants. Gentrification pressures have increased property values and taxes, worsening the situation. Stabilizing these neighborhoods is essential to retaining BIPOC homeownership in Central San Antonio.

Retention of younger BIPOC homeowners is also a challenge. Although older households in older homes are especially at risk, BIPOC households as a whole are less stable than white households. Prosperity Now defines “Liquid Asset Poor” as a state where a household cannot survive three or more months in the absence of income, without selling assets like a home. 45.1% of Black households and 51.5% of Latino households in San Antonio are liquid asset poor as compared to only 21% of White households.<sup>20</sup> This state means that a sudden expense or a loss of income is more likely to threaten BIPOC households and cause them to lose their home. Financial precariousness also makes these households a target for predatory financial schemes, such as payday loans and delinquent property tax loans.

With regard to the involuntary loss of BIPOC homeowners, four common contributing factors are displacement due to lack of clear title, high levels of real estate taxation, foreclosure, and deterioration/demolition. A recent report by the University of Texas at Austin School of Law found that orders to vacate and demolish were clustered on the near East and West sides of San Antonio, areas which have predominantly BIPOC populations and are under pressure from downtown redevelopment efforts.<sup>21</sup> Owner-occupied repair programs are among the most expensive and complicated programs in the affordable housing realm and are currently employed, on a relatively small scale, to ensure sustainable homeownership. Given the expense of these programs, which can run to almost \$150,000 per unit, expanding them to scale is not feasible given the current funding available and the fact that homeownership is not the top affordable housing priority in San Antonio. However, four other approaches—expanding comprehensive financial counseling, supporting title clearance, reducing property value and taxes through non-profit/community land trusts, and increasing property owner or purchaser income through construction of ADUs—are more immediately viable for assisting larger numbers of current and prospective homeowners. This report will examine these and five other approaches in more detail on the following pages.





## STRATEGY 1

### Equitable Housing Access: Housing and Financial Counseling Collaborative

LISC SA has created a Housing and Financial Counseling (HFC) Collaborative to strengthen the capacity of housing and financial counselors who assist individuals seeking to buy a single family home, improve their financial position, or have equitable housing access. The HFC Collaborative consists of non-profit affordable housing providers, support services providers, financial empowerment counselors, fair housing organizations, and social service agencies, including local government. While many organizations including nonprofits, local governments, financial institutions, and for-profit entities offer credit, debt-relief, and financial and housing counseling, there has not been a cross-sector platform for counselor training, collaborative advocacy, program alignment, cost/benefit assessment, and reporting in San Antonio. To reduce or avoid the provision of counseling services that are deficient in certain areas, incomplete, and uncoordinated with other educational or training opportunities, the HFC Collaborative has been created as a broad and inclusive group through which local practitioners and professionals can collectively advance financial health in our community.

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Clients are looking for organizations and counselors that they can trust and that look like them and understand their issues; these relationships are increasingly important to get past the barrier that “homeownership isn’t for us”...but an eight-hour course isn’t enough. We need more complete financial education that starts with the basics and includes information in Spanish.

#### RECOMMENDATION

LISC SA will carry out a financial and housing counseling scan, to be completed by the end of summer 2022, and will share and then utilize findings to expand membership in the HFC Collaborative. At the same time, the asset scan will help establish common definitions, metrics, and priorities. Using this information, the HFC Collaborative can collectively assess and arrange training and certification, which will reduce costs to maintain and add counseling positions at existing non-profit and government partners. In order to better serve under-represented families, training and recruitment should have an emphasis on BIPOC and veteran individuals. Members of the collaborative representing non-profit, for-profit, and government entities could work together to create and deliver culturally appropriate road maps specifically for BIPOC homeownership—including materials in Spanish and other languages as appropriate. Additionally, programming should include peer-based homeownership exploration to build a culture of sustainable ownership.

Through expanded educational programming and coordination with agencies such as Workforce Solutions Alamo and SA Ready to Work, the collaborative members can better integrate housing counseling with job counseling and workforce development to support wage growth. The collaborative will also engage in partnerships with providers assisting with the transition from military to civilian life in order to ensure better education for former service members regarding VA benefits and avoiding predatory lending.

This approach supports City of San Antonio Strategic Housing Implementation Plan (SHIP) Strategy EAP4 (Ensure Accountability to the Public): *Use holistic financial counseling as a foundation/at the center of service provision.*

## STRATEGY 2 Employer Assisted Housing

Employer-assisted housing (EAH) programs encourage homeownership while also supporting recruitment and retention of moderate-income workers. EAH programs can be designed to help meet other goals, such as reducing transportation costs and demands or revitalizing under-resourced neighborhoods, and they typically include some or all of the following elements:

- Housing and financial counseling delivered in the workplace or sponsored by the employer;
- Down payment grants, often matching an employee's contribution;
- Post-purchase or maintenance/repair education, also delivered on-site; and
- Loans that are forgiven over a period of employment.

Success depends upon identifying, engaging, and securing commitments from major employers committed to attracting and retaining a diverse, low- and moderate-income workforce.

The City of San Antonio (COSA) offers two EAH programs, the First Responders Homebuyer Assistance Program (FRHAP) and the Homeownership Program for Employees (HOPE). FRHAP provides assistance to City of San Antonio police and fire employees by making a 0% interest or no payments second loan in an amount of \$7,500 or \$15,000, depending on the location of the home. HOPE provides assistance to full-time civilian employee homebuyers by making a \$5,000 or \$10,000 0% interest or no payments second loan, which is forgiven over five years. The homes must be located in targeted urban neighborhoods.

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Our city is being promoted for new growth and investment to major companies [but] existing residents are losing out on the benefits of growth.

### RECOMMENDATION

LISC SA recommends working with COSA to analyze the successful elements of their municipal employee housing assistance program and to develop a draft EAH approach, to include technical assistance, for the participating private sector employers. Employers, with support from experienced counselors, would identify potential homebuyers, host comprehensive counseling and post-purchase classes at the work site, and provide matching funds for down payment assistance grants or loans. Employers could also connect employees to Realtors, builders, and mortgage providers through homeownership fairs.

### STRATEGY 3 Title Clearance

Lack of clear title to a family home, often known as an heirs' property dispute, is a key factor preventing renovation or rehabilitation of homes in San Antonio, particularly in older neighborhoods where BIPOC populations are highest. While 60% of White individuals over 55 have a will, only 20% of BIPOC individuals do.<sup>22</sup> Without documentation establishing a clear chain of title—who legally owns the home—it is impossible to obtain conventional financing such as a mortgage or home improvement line of credit. Residents of heirs' properties may pay taxes for years without benefit of a homeowner's tax exemption and without knowing that, legally, they are not homeowners. They are unable to utilize the asset by selling the home or by borrowing against the home to improve it or accomplish life goals. Properties with clouded title are targeted by investors who can purchase at a discount and hold a property until resolution, which may result in deteriorating homes sitting vacant for many years and cause further decline in adjacent property values and quality of life.

Recent changes in state law offer new tools for remediation and easier paths toward title clearance; University of Texas School of Law Entrepreneurship and Community Development Clinic advocated and educated aggressively in this area, creating significant opportunities to assist local families. Currently, COSA provides title remediation services to participants in its single-family rehabilitation assistance programs and funds a land title outreach program through the University of Texas at San Antonio. San Antonio Legal Services Association (SALSA) manages a Title Clearance Program that incorporates and aligns with long-standing outreach, counseling, and title clearance efforts by the Mexican American Unity Council (MAUC), St. Mary's University School of Law Consumer Protection Clinic, and Texas Rio Grande Legal Aid. However, demand for services far outstrips capacity.

#### RECOMMENDATION

LISC SA recommends the continued coordination of existing title remediation partners, including community-based organizations, the San Antonio Board of Realtors, legal services providers, government agencies, and philanthropic funders along with the addition of new providers and supporters to the partnership. These partners could include title companies and a broader range of counseling providers. The greatest benefits and increases in efficiency would come from expansion of current online platforms for volunteer, client, and project management to create a true backbone organization expanding collective impact. Additional funding delivered through grants to existing nonprofits such as MAUC and SALSA will allow the scaling up of training programs to secure more volunteers and hours of legal services and enable the creation of both an information clearinghouse and single point of contact for intake. At the same time, the partners can identify and leverage existing funding mechanisms, such as the Emergency Housing Assistance Program (EHAP), that could be utilized for payment of delinquent real estate taxes. Securing funding for these payments and for title, filing, and recording fees will be easier with an integrated and consistent data set showing costs and benefits.

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Homes need expensive rehabilitation to make them livable and accessible, but heirs' property and title issues are preventing this.

SALSA and partners are already working closely with COSA to implement this strategy, SHIP PPN6 (Preserve and Protect Neighborhoods): *Expand land title remediation program.*

## STRATEGY 4

### Affordable Single-Family Predevelopment, Acquisition, and Construction Loan Pool

Both individual buyers and non-profit housing providers are increasingly competing for land and houses with investors, who may be purchasing properties with cash. These purchase offers are not conditioned upon an acceptable appraisal (in the case of vacant land), home inspection, or third-party approval. As a result, developers seeking to build affordable single-family product are forced to pay more for vacant land and buildable lots. Higher land prices translate to increased sales prices and reduced affordability, or to larger amounts of subsidy per unit, which also reduces the number of affordable units that can be built.

BIPOC homebuyers are particularly disadvantaged by the current market conditions because they are more likely to use Federal Housing Administration financing: Hispanic homebuyers are twice as likely to use FHA loans as non-Hispanic White households.<sup>23</sup> Even financing through one of the government-sponsored enterprises (GSEs), Fannie Mae or Freddie Mac, can slow down a transaction compared to a cash offer. One way to combat this liquidity gap is to create a low-interest loan pool that will help affordable housing providers move quickly to purchase land, ultimately increasing the supply of units reserved for low- and moderate-income buyers. Potentially, this strategy could be extended to include acquisition and rehabilitation or resale of individual

single-family properties. Technical assistance would help developers explore alternative types of affordable ownership housing, such as condominiums and row houses, that are not commonly available in the current market.

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Existing homes are in poor condition, and in a seller's market there is always someone willing to purchase "as is," who doesn't need to qualify under bank financing terms.

#### RECOMMENDATION

LISC SA recommends the creation of an Affordable Single-Family Predevelopment, Acquisition, and Construction funding pool that will pre-qualify developers, offer lower interest rates, and remove other barriers to quick closing on property purchases. Raza Development Fund (RDF), based in Phoenix, AZ, is the largest Latino Community Development Financial Institution in the country and has expressed interest in managing a locally-raised pool. In addition to providing technical assistance to borrowers, RDF could:

- Utilize local grant funding to cover technical assistance, closing expenses, and other costs for non-profit borrowers;
- Explore providing take-out guarantees for single-family construction to reduce lending risk and lower conventional lending rates and costs; and
- Quickly deploy capital to support pre-development, land acquisition, construction, and/or rehabilitation for development of single-family homes offering a range of homeownership opportunities, including condominium units and utilizing both vacant land and existing structures



## STRATEGY 5 CONSTRUCTION, TRADES, AND SMALL BUSINESS DEVELOPMENT

The COVID-19 pandemic and subsequent recession have severely impacted global supply chains and the movement of workers. As the housing market has accelerated—according to Redfin, March of 2022 was the hottest housing month on record—construction activity itself has become less predictable, riskier, and more expensive. Even before 2020, there were localized skilled trade shortages, exacerbated by the exclusion of career options such as plumber and electrician from incentivized workforce development programs.

However, as recently reported by LendingTree Inc., the number of stalled construction projects—permitted housing units that didn't start construction—increased 47% from 2019 to 2021.<sup>24</sup> While the cost and availability of materials is certainly a large factor, labor shortages also have an impact. Additionally, Bexar County's booming growth and escalating costs mean that smaller jobs like home repairs are less attractive to contractors.

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Labor shortages are driving costs up. This is a booming market, and I'm in competition with developers of market-rate and even luxury housing, and they can pay more for contractors, suppliers, labor, everything.

### RECOMMENDATION

LISC SA recommends that construction trades pathways be included within workforce and job training programs, especially those programs that are working with clients who may have barriers to entry in other job fields—for example, clients with criminal records.

Capitalizing on the skills and interests of this segment, provide grants to develop existing tradespeople into small-scale businesses and increase the pool of contractors and subs, particularly those willing to take on small-scale projects or those located within primarily BIPOC neighborhoods. LiftFund has successfully pursued this strategy to support microenterprise growth in our region. Integrating it within a wealth-building context that encompasses not only small business growth but also building housing assets is a double win. As non-profit provider Family Service has demonstrated, there are rewarding construction trades career opportunities centered on the demolition and repair of historic housing, and much of this stock is affordable. With particular reference to BIPOC immigrants, there may be opportunities to develop heritage trade programs in areas such as masonry.

As discussed in Strategy 1, we can also create non-profit contractor capacity to provide renovation services through leveraging existing trust relationships with the SA Ready to Work job training and placement program.

## STRATEGY 6

### Accessory Dwelling Unit Program

An Accessory Dwelling Unit (ADU) is more commonly known in San Antonio as a casita or garage apartment. Unlike duplexes, ADUs are a secondary, smaller residences (dwelling units) on the same lot as a larger single-family home. ADUs come in many different shapes and sizes. An independent living space, ADUs are self-contained, with a kitchen or kitchenette, bathroom, and sleeping area. An ADU can be located within, attached to, or detached from the main residence. They can be converted from an existing structure such as a garage or outbuilding, or built from the ground up. In addition to providing affordable options for renters, aging in place, and families seeking a multi-generational or supportive living situation, ADUs provide rental income to families that helps pay the mortgage or other expenses, stabilizing the household and helping the homeowner build assets.

COSA's current Unified Development Code (UDC) is more supportive of ADUs than that in many other cities, but additional improvements are suggested for the UDC amendment process culminating in fall of this year. More data about existing ADUs, their conditions, and uses are also needed in order to design appropriate incentives to expand their use in low and moderate-income neighborhoods.

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In gentrifying neighborhoods, homeowners can get hit with large tax increases as neighboring homes are renovated. We need a way to offset those increasing costs.

#### RECOMMENDATION

LISC SA has created an ADU guidebook as part of an outreach strategy coordinated with the Housing Commission Removing Barriers Subcommittee. LISC SA is also carrying out

an ADU pilot program during the summer of 2022 to gather additional information about the prevalence of ADUs, how they are utilized by homeowners, and whether they meet code. The pilot program will allow LISC SA and COSA to assess need and structure an incentive program once UDC amendments go into effect in late 2022.

Partners will work together to share information about the benefits of ADUs, expand code options to allow by-right development of ADUs, and expand incentives to those interested in developing ADUs. They will also research taxation issues that are barriers to ADU production and devise policies to address those issues across the City and County.

Future steps include contracting with local architects to develop and distribute standardized construction plans for ADUs that meet City of San Antonio ordinances and creating an outreach campaign through community-based non-profit partners.

LISC SA will work with our Mortgage Lending Advisory Panel, composed of local lenders, to create and pilot a mortgage product that includes ADU income in underwriting process. Additionally, and as part of the ongoing advocacy addressed in Strategy 9, LISC SA and partners will seek to resolve property taxation issues.

To promote ADUs, LISC SA will collaborate with COSA to implement the municipal Strategic Housing Implementation Plan Strategy CHS2 (Develop Coordinated Housing System): *Update the Unified Development Code to remove barriers to affordable housing production and preservation;* and Strategy HPRP3 (Affordable Housing Production, Rehabilitation, and Preservation): *Increase the number of Accessory Dwelling Units available as affordable housing through system-wide approach.*

## STRATEGY 7 Manufactured Housing and Mobile Home Stabilization

Mobile and manufactured homes offer a comparatively low cost of living, and conversion of existing manufactured housing/mobile home parks to co-op or non-profit ownership can ensure long term sustainability by preventing displacement of residents and supporting infrastructure improvements. These benefits would be enhanced if individual manufactured housing (MH) owners had access to low-cost mortgages and down payment assistance to purchase new or improve existing units.

A 2021 Consumer Financial Protection Bureau (CFPB) report found that MH is one of the most affordable types of housing available to low-income households, but that affordability is undercut by higher interest rates and limited opportunities to refinance.<sup>25</sup> Report findings include that almost half of manufactured home purchase loans are chattel loans (secured by the home but not the land), which typically have higher interest rates and fewer consumer protections than mortgages, and BIPOC borrowers are more likely than other MH buyers to take out chattel loans, even after controlling for land ownership and other factors. Combined with the very high denial rates and data showing that MH appreciates at rates comparable to housing built on-site, a clear picture emerges: current conditions are denying BIPOC households the chance to enjoy the benefits of stable ownership housing and to build wealth. Manufactured housing is an area where Bexar County could pioneer supportive, affordable housing approaches—including self-help maintenance and repair classes—that COSA could adopt upon proof of concept.

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The difference between City of San Antonio and Bexar County is stark; the lack of zoning and other regulatory structures in the County is an opportunity and a challenge.

### RECOMMENDATION

LISC SA recommends that current partners, including COSA, Bexar County, and LISC SA, work with advocates and potential partners such as ROC USA to continue identifying mobile and manufactured housing units under threat from displacement or in violation of health/safety codes.

Pursue locally the co-op strategy that ROC has implemented in Austin, Houston, and many other areas across the country. Collaborate with a manufactured housing lender to create more flexible loan products that serve co-op members or residents of nonprofit-owned parks, taking into consideration the counseling, education, and support offered to owners by the nonprofit. In conjunction with an educational services provider, develop and deliver maintenance and repair training program for owners/buyers in MH communities.

Collaborate with the City of San Antonio to implement the municipal Strategic Housing Implementation Plan Strategy PPN4 (Protect and Promote Neighborhoods): *Establish stabilizing measures for mobile living communities and expand ownership opportunities through MF conversions and Strategy PPN2: Support homeownership for families of modest means by improving relationships with code compliance and increasing funds for NHSD repair programs, specifically owner-occupied repair.*

## STRATEGY 8 Non-profit and Community Ownership Models

The qualitative and quantitative data examined for this report show that San Antonio is no different from other cities across Texas and the nation in that homeownership is increasingly out of the reach of low-income and middle-class families, especially people of color. Home prices have outstripped household income gains for decades. A Kinder Institute study found that median home prices in the South had risen three times faster than median incomes over the past 45 years, causing community development practitioners and local policymakers to seek new tools to combat displacement and make homeownership more affordable.<sup>26</sup>

Nationally, one of the more visible of these strategies has just begun to be applied in Texas: creating Community Land Trusts (CLTs) to hold land in perpetuity and govern the terms under which owners or tenants can use it. CLTs typically own land and employ a ground lease to achieve initial and permanent affordability by reducing property taxes, establishing resale restrictions, and setting guidelines about income eligibility. CLTs are recognized for creating permanently affordable housing and for building a neighborhood-wide constituency for its sustained community ownership.

Other forms of community ownership include co-ops and mutual housing, sometimes referred to as “social housing,” in which every tenant is also an owner or manager. Finally, community ownership models can include non-profit or co-operative builders and developers that may provide job training or other benefits while also producing affordable housing.

### RECOMMENDATION

LISC SA will provide backbone support, including technical assistance and access to legal services, for BIPOC-serving nonprofits to develop new ownership models using CLTs.

Explore the creation of a non-profit co-op or land trust entity to compete with investors to purchase properties and resell single-family homes to low- and moderate-income buyers, including potentially implementing a lease-purchase program.

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Property taxes are a problem—even inherited homes in gentrifying neighborhoods are too expensive to own without a property tax exemption.

Connect job training and social enterprise to affordable housing by developing non-profit contractor capacity to provide renovation services through the creation of a builder co-op. This approach would leverage existing trust relationships among non-profit service providers and the City of San Antonio Ready to Work job training and placement program.

All partners would collaborate with the City of San Antonio to implement the municipal Strategic Housing Implementation Plan Strategy CIH5 (Increase City Investment in Housing): *Establish a land banking program to acquire land for future affordable housing projects* and CIH7: *Establish a Community Land Trust*, as well as HPRP5 (Increase Housing Production, Rehabilitation, and Preservation): *Leverage the vacant building program for affordable housing* and HPRP7: *Expand funding for extremely low income homes*.



## STRATEGY 9

### Advocacy and Implementation Support

LISC SA seeks to support the growth of BIPOC-owned assets in San Antonio and Bexar County and the prosperity of BIPOC individuals and families. Increasing the rates and sustainability of BIPOC homeownership is a critical component of that goal and will require:

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In this work it's hard to always understand programs and requirements ... Developers are always seeking more predictability because projects take many years to come to fruition, and political winds may change during that time.

- Ongoing support in the form of coordinating partners;
- Aligning existing and advocating for new programming;
- Raising and investing funds;
- Tracking research and best practices;
- Securing and delivering technical assistance;
- Measuring and promoting progress; and
- Communicating to partners and the general public.

### RECOMMENDATION

LISC SA will provide backbone support including planning, facilitation, research, training, advocacy, monitoring, communications, and outreach for programs building BIPOC equity through homeownership. These efforts will also include advocacy around systems change at a local, state, and national level: for example, while working with landlords to report positive rent history to build tenant credit, also seeking to develop alternative measures of credit worthiness and establishing ownership opportunities outside of conventional structures and mortgages, such as through CLTs and co-ops. In this vein, LISC SA will collaborate with statewide partners such as Texas Appleseed to:

- Prioritize infrastructure improvements that remove low-income neighborhoods from flood zones;
- Expand emergency credit services to compete with to payday lending; and
- Implement measures addressing the abuse of owner financing—including reporting owner-carried notes—to prevent flipping the same property multiple times and preying on low-income or immigrant buyers.

At the federal level, LISC will support opportunities to build wealth through homeownership such as the Neighborhood Homes Investment Act.

To communicate goals and progress, LISC will hold an annual Fair Housing Month event reporting on the state of BIPOC homeownership. LISC SA will create outreach campaigns around urgent issues, such as homeownership scams, to disseminate through our partner network, which includes the Mortgage Lender Advisory Panel, Housing and Financial Counseling Collaborative, Business Development Organization Network, Community Connectors program, and Community Housing Development Organizations.

Collaborate with the City of San Antonio to implement the municipal Strategic Housing Implementation Plan by developing a predictive algorithm that identifies at risk single-family homeownership properties before they are placed into the Dangerous Structures Demolition Board review process, supporting Strategy CIH3 (Increase City Investment in Housing): *Preserve SF housing through expanding funding for preservation and rehab programs.*

# Implementation

LISC SA will continue to share data and recommendations on closing the opportunity gap for BIPOC households seeking to build wealth and benefit their families through homeownership. LISC SA will develop an implementation matrix for the recommendations in this report, adding new content as planning, funding, and programming around increasing BIPOC homeownership moves forward.

With partners, we will hold an annual event in April of each year to share learnings and progress on building wealth through homeownership for BIPOC households in San Antonio and Bexar County.



# About Local Initiatives Support Corporation and LISC San Antonio

LISC San Antonio is part of the Local Initiatives Support Corporation national network.

LISC is one of the country's largest community development organizations, helping forge vibrant, resilient communities across America. We work with residents and partners to close systemic gaps in health, wealth, and opportunity and advance racial equity so that people and places can thrive. Since our founding in 1979, LISC has invested \$26.7 billion to create more than 463,000 affordable homes and apartments, develop 78.5 million square feet of retail, community and educational space and help tens of thousands of people find employment and improve their finances.

LISC San Antonio supports comprehensive community development by empowering people to lead and benefit from growth; enabling organizations and enterprises to attract investment and build robust, sustainable neighborhoods and economies; and driving policy and systems changes that address past and current inequities. We boost capacity, provide resources, and help San Antonians work together to tackle housing, health, wealth, and other challenges.

LISC SA's mission and values are grounded in Diversity, Equity, Inclusion and Justice (DEIJ) concerns. Our local office Mission focuses on addressing past and current inequities. Our Core Value of Equity is reflected in our commitment to diversity, racial equity and inclusion in our programs, policies and practices in order to achieve a more just society. LISC San Antonio's DEIJ Goals are to develop leadership, organizational capacity and technical skills of residents, practitioners and area community development organizations to make life outcomes more equitable; and to support and expand the impact of BIPOC leadership, identify and counteract systemic racism, and partner for systems change.

## **LISC SAN ANTONIO STAFF**

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# Planning Process Partners

Alamo Area Council of Governments

Alamo Colleges

Alamo Community Group

Aligned Education Foundation

Amegy Bank

Bank of America

Broadway Bank

Business and Community Lenders (BCL) of Texas

City of San Antonio

Cross Timber Homes

Culturingua

Family Service

Good Samaritan Community Services

Habitat for Humanity of San Antonio

Jefferson Bank

LiftFund

Madonna Center Inc.

Merced Housing Texas

Mexican American Unity Council

Neighborhood Housing Services of San Antonio

Our Casas Resident Council, Inc.

Raza Development Fund

River City Federal Credit Union

Roseville Housing Trust

San Antonio Area Foundation

San Antonio Board of Realtors

San Antonio Chamber of Commerce

San Antonio Legal Services Association

St. Mary's University School of Law Consumer Protection Clinic

Terramark Urban Homes

Texas Appleseed

Texas Rio Grande Legal Aid

Truist Bank

Veterans United Home Loans

Wells Fargo Foundation

Workforce Solutions Alamo

# For More Information

## **BIPOC HOMEOWNERSHIP AND ASSET BUILDING**

**State of the African American Community in San Antonio and Bexar County:** San Antonio Area Foundation and San Antonio Area African American Community Fund

**Seven Point Plan to Increase Black Homeownership:** 3 by 30

**State of Hispanic Homeownership 2021:** National Association of Hispanic Real Estate Professionals

## **AFFORDABLE HOUSING**

**Strategic Housing Implementation Plan (SHIP):** City of San Antonio

### **1. HOUSING AND FINANCIAL COUNSELING COLLABORATIVE**

**Financial Opportunity Centers:** Local Initiatives Support Corporation

### **2. EMPLOYER ASSISTED HOUSING**

**Effective Employer-Assisted Housing Programs:** National Housing Conference

**Employer-Assisted Housing Programs Brief:** Local Housing Solutions

### **3. TITLE CLEARANCE**

**Black and Latino Heirs' Property and Access to Property Tax Relief in Texas:** University of Texas School of Law

#### **4. LOAN POOL**

**Acquisition Opportunity Program:** City of Boston

**Raza Development Fund**

#### **5. CONSTRUCTION, TRADES, AND SMALL BUSINESS DEVELOPMENT**

**Trade Skills Training:** Family Service

**LiftFund Helps Build Up Construction Business:** LiftFund

**Ascend Houston**

#### **6. ACCESSORY DWELLING UNITS**

**All About Accessory Dwelling Units:** AARP

**Loans for Accessory Dwelling Units:** Craft3

#### **7. MANUFACTURED HOUSING AND MOBILE HOME STABILIZATION**

**Become a Resident Owned Community:** ROC USA

**Manufactured Housing Finance:** Consumer Financial Protection Bureau

#### **8. NONPROFIT AND COMMUNITY OWNERSHIP MODELS**

**Social Housing Brings Stability and Self-Determination to Residents:** Local Initiatives Support Corporation

**Cooperatively Owned Builder Sees Affordable Housing, Climate Action in 'Granny Flats':** Next City



# Endnotes

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