

MODERN REDLINING

RACIAL PROFILING BY BANKS AGAINST AFRICAN-AMERICANS, LATINOS AND OTHER MINORITIES WHO ARE TRYING TO QUALIFY FOR THE LOWEST PRICED HOME OR AUTO LOANS HAS BEEN A FACT FOR DECADES. A NEW NORTHWESTERN UNIVERSITY ANALYSIS FINDS THAT DISCRIMINATION IN LOAN DENIAL AND COST HAS NOT DECLINED MUCH OVER THE PREVIOUS FOUR DECADES FOR MINORITIES. THOUGH THE FEDERAL FAIR HOUSING ACT BANNED RACIAL DISCRIMINATION IN LENDING 50 YEARS AGO, AFRICAN AMERICANS AND LATINOS CONTINUE TO BE ROUTINELY DENIED CONVENTIONAL MORTGAGE LOANS AT RATES FAR HIGHER THAN THEIR WHITE COUNTERPARTS. DISPROPORTIONATE DENIALS AND LIMITED ANTI-DISCRIMINATION ENFORCEMENT HELP EXPLAIN WHY THE HOMEOWNERSHIP GAP BETWEEN WHITES AND AFRICAN AMERICANS, WHICH HAD BEEN SHRINKING SINCE THE 1970S, HAS EXPLODED SINCE THE HOUSING BUST.



THE NOVEMBER PROGRAM FOCUSES ON WEALTH DISPARITIES CREATED BY BIASED LENDING ALGORITHMS AND POOR ENFORCEMENT OF THE COMMUNITY REINVESTMENT ACT. DR. LINCOLN QUILLAN WILL PRESENT HIS RESEARCH AND DISCUSS THE PROBLEM THAT BLACK AND BROWN PEOPLE EXPERIENCE. MICHELLE KENNEDY IS A COMMERCIAL REAL ESTATE FINANCE

BANKER. MICHELLE HAS UNDERWRITTEN CONSTRUCTION LOANS TOTALING MORE THAN \$1 BILLION USED TO BUILD ALL TYPES OF COMMERCIAL PROPERTIES, WITH AN EMPHASIS ON MIXED-USE URBAN DEVELOPMENT.

FRIDAY, NOVEMBER 13, 2020

7-8 P.M. (LOG-IN BY 6:50 P.M. VIA HOPIN)

PLEASE RSVP FOR THE EVENT AT

[HTTPS://HOPIN.TO/EVENTS/TECHNOLOGY-AND-SOCIAL-JUSTICE-3](https://hopin.to/events/technology-and-social-justice-3)

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