

Opinion

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Fair housing is good for business

Your Turn
Bill Bynum
Guest columnist

The Fair Housing Act, enacted one week after Dr. Martin Luther King's assassination in Memphis, serves to honor Dr. King's commitment to civil rights and economic justice. As a financial institution that serves Memphis and other communities across the Deep South region that were the epicenter of Dr. King's work and understands the importance of equal access to credit, Hope Credit Union is convinced that we must maintain the full force of the Fair Housing Act now more than ever.

The Trump Administration is taking steps to severely weaken the Fair Housing Act's "disparate impact" provision. This enforcement tool protects against policies used by lenders, landlords, insurers and others in the housing industry, that while neutral in theory, actually discriminate against certain groups. Such actions not only undermine fundamental principles of equal treatment, but they are bad for the nation's economy.

Across the country, communities are growing increasingly diverse. Mississippi, our headquarters state, has the nation's highest percentage of Black residents. Here, the Black homeownership rate reached its peak in 2007, at 59%, a rate 20% lower than white homeownership. By 2017, this gap had widened to 24%. Recent data collected by the U.S. Department of Housing and Urban Development shows that lenders deny black Mississippians home mortgages at twice the rate of white applicants. Mississippi, unlike other states, does not have a state law prohibiting discrimination in housing. As such, the protections under the Fair Housing Act are particularly critical to this region.

By ensuring that credit for a home purchase is available on an equally accessible basis, the Fair Housing Act fosters a climate that increases economic mobility. Quality, affordable housing attracts and retains employers, and contributes to safer, cleaner, and more stable neighborhoods. In turn, these attributes generate tax revenue that supports vitally important investments in education and healthcare.

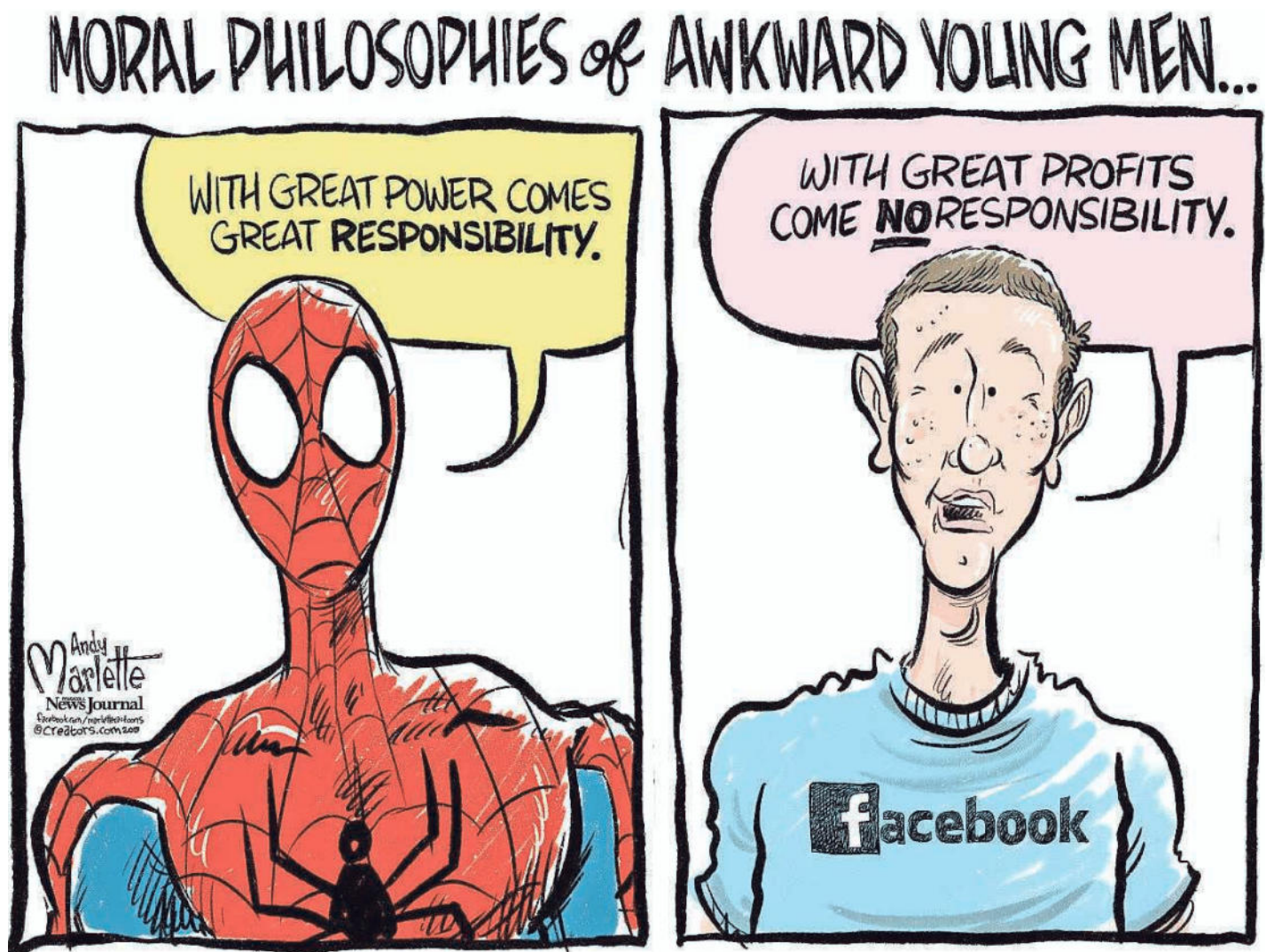
At HOPE, we understand the inextricable link between our success and the communities where we conduct business. Accordingly, we place a priority on serving all residents in a fair and responsible manner. Through fair lending practices, we have substantially increased our mortgage lending by reaching untapped markets. We design products and procedures to align with the economic realities faced by underserved residents. This includes manually underwriting loans, considering nontraditional indicators of credit, and discounting deferred student debt. In addition, we offer a 100% financing product, as many low-wage earners have the cash flow for a monthly mortgage payment, but lack the ability to save for a down payment.

While many Mississippi lenders retreated from making home loans to people of color, our overall portfolio grew by more than 600 percent from 2007-17, with the percentage of loans made to minority borrowers increasing from 55% in 2007 to 81% in 2017, and a default rate of only 0.26%. Here's what we know: good business and fair housing go hand-in-hand.

Here's another thing we know: businesses thrive when regulations are sound and consistent. Not only has the disparate impact functioned as an enforcement tool for the Fair Housing Act, it has provided clear rules of the road. Gutting this key protection under the Fair Housing Act will inject cost and uncertainty into the financial system, exactly what lenders, regulators and shareholders seek to avoid.

For more than half a century, the Fair Housing Act has promoted housing opportunity and freedom from discrimination. While much progress has occurred, the evidence is clear that continued discrimination in the housing market prevents many from realizing the American dream of owning a home. Until the playing field is leveled, we need every tool available to close the gap. To this end, let us all resolve to keep the Fair Housing Act at full strength.

Bill Bynum is CEO of HOPE Credit Union.



Media acts as expected after ISIS leader killed



Daniel L. Gardner
Guest columnist

President Donald Trump held a brief press conference Sunday morning announcing a covert nighttime raid by U.S. special forces in Syria that resulted in the death of ISIS leader Abu Bakr al-Baghdadi. Broadcast and cable networks aired the President's remarks, mostly. The national press sort of headlined the breaking news. And House Speaker Nancy Pelosi gave a statement, in a way.

Trump is not like other presidents. Over his lifetime, he has been a registered Democrat as well as a registered Republican, and very popular among the political class who frequently asked him for money. He has said publicly many times that he doesn't care about politics. That should not be news to anyone who has heard or read his tweets. Only the clueless believe Trump has political strategies and makes political moves.

Trump was carried into the White House on a populous wave of anti-Washington establishment sentiments after another eight years of politics-as-usual led by President Barack Obama and the usual suspects on both sides of

the political aisle. After more than two years of endless political campaigning, 2016 voters were more than fed up with the political establishment and its supporting cast in the press and academia.

Sunday, Trump began his statement, "Last night, the United States brought the world's number one terrorist leader to justice. Abu Bakr al-Baghdadi is dead. He was the founder and leader of ISIS, the most ruthless and violent terrorist organization in the World."

Trump noted, "No U.S. personnel were lost in the operation, while a large number of Baghdadi's fighters and companions were killed with him."

And, in typical Trump manner, he added, "He died after running into a dead-end tunnel, whimpering and crying and screaming."

After his brief statement, Trump took questions. One reporter asked whether the president planned to invite the Special Forces to the White House. Then, CNN's Jake Tapper pulled out of the press conference saying, "All right, as the press conference and announcement turns into lesser matters about who will be invited to the White House to thank them...." Yeah, Jake! Who wants to hear anything about "them?"

Not to be outdone by the likes of CNN's anchors, The Washington Post changed its headline about the death of al-Baghdadi from "Islamic State's Ter-

rorist-in-Chief" to "Austere religious scholar at helm of Islamic State dies at 48."

Oh, but nobody can beat the queen when it comes redirecting the news from victory over terrorism to a personal attack. Pelosi released a statement that ended with this barb, "The House must be briefed on this raid, which the Russians but not top Congressional leadership were notified of in advance, and on the administration's overall strategy in the region. Our military and allies deserve strong, smart and strategic leadership from Washington."

Our military and allies deserve to be protected from the Washington establishment filled with pompous self-righteous leaders who will leak anything for their own political benefit. See closed impeachment hearings for highly selected details.

Maybe we should pause from politics for a moment and offer heartfelt thanks from a grateful nation to "great intelligence professionals," "the soldiers, sailors, airmen and marines," and "our professionals who work in other agencies of the United States government" for carrying out this mission against Islamic terrorism.

That's simply who Trump thanked. Daniel L. Gardner is a syndicated columnist from Starkville. Contact him at PJandMe2@gmail.com.

The problem with President Pence



Rich Lowry
Columnist

Republican senators will soon be receiving an invitation to tear apart the GOP ahead of the 2020 elections, and they are going to decline to accept it.

It's a trope of pro-impeachment commentary that it should be simple for Republican senators to swap out President Donald Trump, who puts them in awkward positions every day, for Vice President Mike Pence, an upstanding Reagan conservative who could start with a fresh slate in the run-up to the 2020 election.

This only flaw in this scenario is that it is entirely removed from reality.

If Senate Republicans vote to remove Trump on anything like the current facts, even the worst interpretation of them, it would leave the GOP a smoldering ruin. It wouldn't matter who the Democrats nominated for 2020. They could run Bernie Sanders on a ticket with Elizabeth Warren and promise to make Alexandria Ocasio-Cortez secretary of the treasury and Ilhan Omar secretary of defense, and they'd still win.

A significant portion of the Republican Party would consider a Senate conviction of Trump a dastardly betrayal. Perhaps most would get over it, as partisan feelings kicked in around a national election, but not all. And so a par-

ty that has won the popular vote in a presidential election only once since 1988 would hurtle toward November 2020 divided.

How does anyone think that would turn out?

A lot of Trump supporters are going to want to blame the Republican establishment even if Trump loses in 2020 with the backing of the united party apparatus. Imagine what they will think if a couple of dozen Republican senators decide to deny him the opportunity to run for reelection, without a single voter having a say on his ultimate fate. It's hard to come up with any scenario better designed to stoke the populist furries of Trump's most devoted voters.

Trump himself isn't going to get convicted by the Senate and say: "Well, I'm a little disappointed, to be honest. But it was a close call, and Mike Pence is a great guy, and I'm just grateful I had the opportunity to serve in the White House for more than three years."

He won't go away quietly to lick his wounds. He won't delete his Twitter account. He won't make it easy on anyone. He will vent his anger and resentment at every opportunity. It will be "human scum" every single day.

And it's not as though the media is going to lose its interest in the most ludicrous telegenic politician that we've ever seen. The mainstream press would be delighted to see Trump destroyed, yet sad to bid him farewell. The obvious way to square the circle would be to

continue to give Trump lavish coverage in his post-presidency. He'd be out of the White House but still driving screaming CNN chyrons every other hour.

In other words, Trump's removal wouldn't be a fresh start for Pence and the GOP; it would be more like getting stuck in the poisonous epilogue of the Trump era, awaiting the inevitable advent of the Elizabeth Warren, Joe Biden or Pete Buttigieg era.

All of this is why the "cracks in the Republican Senate" coverage is so ridiculous and overwrought. It depends on the idea that GOP senators – who, it is true, are continually frustrated by Trump's controversies – are on the verge of engineering their party's own destruction.

It's possible to come up with a scenario in which Ukraine developments are much worse than imaginable right now, and Trump's support craters, even among Republicans. Then, you might have GOP senators voting to convict. This is just another path to the immolation of the party in 2020, though; there's no way it would snap back from a Nixonian meltdown at the top in less than a year.

In short, Mike Pence might be elected president one day, but it's not going to be while presiding over a party that has just jettisoned Donald Trump.

Follow Rich Lowry on Twitter: @RichLowry.