



# Shifting The Narrative: How Homeowners and Renters of Color are Navigating Arkansas's Housing Crisis

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## Introduction

This report creates a new narrative and advances solutions to ensure access to safe, secure, and affordable housing as a right for everyone, regardless of income or race. Narratives play a central role in decision-making and policy processes. When Arkansans most impacted by the housing crisis lead in shaping the narrative and solutions, it will increase public attention on the issue and, more importantly, result in subsequent major policy revision.

A combination of quantitative data analysis and qualitative research identified a series of factors that significantly contribute to the fair housing crisis in Arkansas. The contributing factors include but are not limited to, affordable quality housing, lack of access to capital and the impact of COVID-19.<sup>1</sup>

## Background

Discriminatory housing policies have exacerbated the racial wealth gap in the Deep South. Residential segregation, redlining, and prejudicial lending practices have undermined the ability of Black Americans to generate wealth, which is a vital indicator of financial mobility, health, employment, and other quality of life metrics. The typical household, regardless of race, holds most of its wealth in home equity. However, with Black families effectively blocked from attaining homeownership at the rate of white families when redlining was legal from approximately 1935 to 1968, and they were unable to accumulate and pass down wealth to their children and grandchildren. According to the most recent census data, white households had a median household wealth of \$139,300, compared with just \$12,780 for Black households.<sup>2</sup>

The homeownership gap is a primary contributor to the racial wealth gap. The homeownership rate between Black and white households is wider today than it was when the federal Fair Housing Act was established in 1968 and during the 2008 housing crisis. Between 2009 and 2019, the Black and white homeownership gap has grown in every state in the Deep South, and in the country as a whole, with Mississippi and Tennessee experiencing a seven percent increase. See Table 1.

**Table 1:**  
**2009, 2019 Deep South**  
**Homeownership Rates by Race**

	2009			2019		
	Black	White	Homeownership Gap	Black	White	Homeownership Gap
Alabama	54.3%	77.0%	22.8%	50.5%	77.1%	26.6%
<b>Arkansas</b>	<b>46.7%</b>	<b>72.0%</b>	<b>25.4%</b>	<b>44.7%</b>	<b>71.1%</b>	<b>26.3%</b>
Louisiana	50.8%	76.1%	25.3%	48.8%	76.6%	27.8%
Mississippi	57.2%	78.3%	21.0%	51.0%	78.2%	27.2%
Tennessee	49.5%	74.1%	24.7%	42.3%	73.6%	31.3%
United States	45.4%	71.0%	25.6%	42.0%	72.1%	30.2%

**Source:** American Community Survey 5-Year Estimates (2009) and 1-Year Estimate (2019), Table S2502

Over 3 million people live in the state of Arkansas with 79 percent identifying as white, 16 percent identifying as Black or African American and 8 percent identifying as Hispanic or Latino. As the Arkansas population is growing in diversity, unfortunately, the wage and poverty disparities are also increasing. Before the pandemic, 49 percent of Arkansas adults had not set aside any money in the past 12 months that could be used for unexpected expenses or emergencies such as illness or the loss of a job according to the latest report on ALICE (Asset Limited, Income Constrained, Employed) in

Arkansas.<sup>3</sup> The report also notes “the rate of homeownership for Arkansans earning \$75,000 or more was 86 percent, while the rate for those earning less than \$20,000 was 44 percent.”<sup>4</sup> The experiences of low-income people of color play a significant role in changing the course of this entrenched problem. It is their stories and lived experience that will point policy makers in the right direction to closing the Black-white homeownership gap and eventually, the racial wealth gap to establish a more just and equitable society.

## A Growing Housing Crisis

Exclusionary lending practices, increasing rent prices, and low wages are at the root of the pre-pandemic housing crisis. Marginalized households that were struggling to get access to stable and secure housing before the pandemic, once again find themselves pushed to the side. While one group of households is capitalizing on their savings built during the pandemic to become homeowners, another remains burdened with debt and threatened with eviction and foreclosure. COVID-19 has exacerbated the disparate impacts of market conditions, mortgage lending, and loose rental protections among households of color, particularly Black and Hispanic households, sustaining the existing racialized housing crisis.<sup>5</sup>

Black and Hispanic households are more likely to spend more of their income towards housing costs than white households.<sup>6</sup> Families that struggle under the cost of rent and utilities in proportion to income, may find themselves housing insecure. Black households have on average lower incomes due to a long history of employment and wage discrimination putting them at greater risk of housing insecurity. Low-income households statistically experience worse housing conditions and are concentrated in underdeveloped areas

of the state.<sup>7</sup> Data suggest that current mortgage lending practices re-enforce these historic patterns of fewer housing opportunities in low-income areas. For example, even high-income applicants show a poor success rate in mortgage applications in low-income census tracts.<sup>8</sup>

The legacy of redlining created and re-enforced patterns of residential segregation resulting in the under-development and exploitation of communities of color. Redlining policies allowed banks and mortgage lenders to deny loans based strictly on the borrower’s race and where they lived. These efforts successfully supplied housing to white, middle-class families, while simultaneously preventing Black families from gaining equity in homeownership and building generational wealth.<sup>9</sup> Table 2 shows the disparities in loan origination rates and mortgage denial rates occurring state-wide. In 2020, only five percent of all mortgage loans in Arkansas went to Black homeowners, and only four percent to Hispanic homeowners, both disproportionately lower than their share of the population in the state. Another troubling trend is that Black mortgage loan applicants in Arkansas were two times more likely to be denied for a home loan than white applicants.

**Table 2: 2020 Mortgage Loan Originations and Denials in Arkansas, by Race and Ethnicity<sup>10</sup>**

Black			White			Hispanic/Latino		
Percent of Total Loan Originations	Percent of Applicants Denied	State Population	Percent of Total Loan Originations	Percent of Applicants Denied	State Population	Percent of Total Loan Originations	Percent of Applicants Denied	State Population
6%	36%	16%	81%	17%	79%	4%	23%	8%

**Source:** Hope Policy Institute Analysis of FFIEC Home Mortgage Disclosure Act Data. <https://ffiec.cfbp.gov/data-browser/data/2020?category=states&items=AR>

The federal Fair Housing Act was enacted in 1968 and amended in 1974 and 1988 to include additional protected classes. The Fair Housing Act makes it unlawful for a person to discriminate based on race, color, sex, religion, national origin, handicap, or familial status. When effectively enforced, the Act prohibits discrimination based on one of the previously mentioned protected classes in all residential housing, residential sales, advertising, residential lending and insurance.<sup>11</sup> There are also, local and state laws that have the potential to avert this next housing crisis. For example, the State of Arkansas’ Fair Housing ordinance relatively mirrors the federal Fair Housing Act, and the state’s Fair Housing Commission is charged with enforcing fair housing laws in the state. To tackle the existing the redlining and discriminatory practices in the state, the Fair Housing Commission must strengthen enforcement of the state’s fair housing ordinances.

The Community Reinvestment Act (CRA) and the Home Mortgage Disclosure Act (HMDA) also help detect and root out unfair lending practices. The CRA was created to prevent redlining, though its current framework primarily utilizes an income-based, rather than race-based approach. HMDA requires banks to publish a record of their lending activities annually by race. Even with CRA and HMDA in place, significant racial disparities in mortgage lending still persist.

As a result, those with financial means and in majority white communities are more likely to secure adequate housing while those without resources are, literally, left out in the cold and unsheltered in a pandemic.

## The Renting Epidemic

To gather more in-depth information about housing conditions in the state, the Hope Policy Institute joined Peyton Strategies to conduct a survey and series of interviews of Arkansas residents. More information on the research methods is available in the footnotes.<sup>12</sup> One out of three renter respondents pay between

30 and 50 percent of their incomes on rent, and an additional 40 percent pay more than 50 percent. See Figure 1. Paying more than 30 percent on housing expenses is considered “Cost Burdened” and paying more than 50 percent on housing expenses is considered “Severely Cost Burdened.”<sup>13</sup>



**Figure 1:**  
Three Out of Four Arkansas Renter Survey Respondents are Cost Burdened

■  
Percent of  
Income Put  
Towards Rent

Source: Hope Policy Institute Survey of Arkansans. August 2021. 65 Respondents.

## The Lived Experience of Cost-Burdened Renters in Arkansas

To learn more about the effects of housing cost burdens prior to and during the pandemic, one-on-one interviews were conducted with eight people. Five of the eight people interviewed have been renting for the entirety of their adult life with one interviewee in Helena, AR renting for over 20 years.

*"Where I live, renting is pretty normal. There aren't many houses that go up for sale."*

The most common theme from the interviews was high rent and low quality of housing. Paul, a dad of two described the places he rented as “crappy” and “infested with bed bugs” but a necessity for saving money. Another parent, Nina also stated needing extra income as why she chose to live in a heavy crime area. Renters like Paul and Nina that are cost burdened are more likely than other renters to experience eviction and to sacrifice essential needs like healthy food and healthcare. It is also harder to save for the future, for example, for a down payment for a house. As long as rental prices remain high, and people’s wages remain low, then it becomes almost a nearly unending cycle to break to move towards homeownership.

*"Low rent is just low quality."*

### Discrimination

Nearly one in four renters who responded to the telephone survey said they experienced discrimination. All but two people in the one-on-one interviews said they had experienced discrimination from landlords. The two interviewees who had not experienced discrimination also said all of their previous landlords identified as Black. Interviewees shared experiences that included discrimination based on race, income, and being a returning citizen. For example, one mom intentionally chose to live with her daughter in places she described as low quality but was still having to pay over 30 percent of her income in rent while others in the same complex paid less in rent. She felt like the landlords were discriminating since she had a lower income than other tenants.

Another mom in Jonesboro, AR described a time she experienced discrimination when a property manager did not want to show her the property or view it in advance. She had recently graduated college, had a good credit history and a job with a good income but still was denied the opportunity to rent the apartment. One mom renting in Fort Smith, AR described the process of looking for a home. The realtor steered her towards an area where the available housing was of low-quality and less desirable. The interviewee attributed her experience to redlining saying, “There’s a lot of redlining in that area [Northwest Arkansas] so I had to move.” Steering is the practice of influencing a buyer’s choice of communities based upon one of the protected characteristics under the

Fair Housing Act. The practice of realtors engaged in steering is rooted in a long history of racial discriminatory policies like redlining, which entrenched patterns of residential segregation.

Paul cited facing discrimination, as someone recently discharged from the criminal justice system. He was living in rehab housing pre-COVID-19. He lived with 12 other individuals in one house described as “Chem-free” paying \$600 a month to share a room, leaving him with little to no disposable income on a monthly basis. His wife was able to

provide some support, but they had difficulty finding a place to stay even a year after recovery. A friend referred them to a small place that was \$700 a month. The low rent helped the family save money to pay almost \$15,000 in lawyer fees and pay off bills to build credit. He is also a veteran and is on the right path to building his credit and now ready to buy a home, yet still encounters barriers. When asked what made the home buying process difficult, he said, “I honestly don’t think I’m the right shade.” The racial discrimination compounded the barriers he already had to overcome after incarceration.

### COVID-19 Impact

Nationally, nearly 7.7 million households were behind on rent at the end of August, according to the U.S. Census Household Pulse Survey.<sup>14</sup> Likewise, a significant number of Arkansans were struggling with their rent, with nearly one in

four being behind on rent during this same time.<sup>15</sup> The racial disparities are apparent with 40 percent of Black renters and 20 percent of Hispanic renters behind on rent, in contrast to just 15 percent of white renters.<sup>16</sup> See Figure 2.



**Figure 2:**  
Census Pulse Survey Data Reveals Racial Disparities in Arkansans Behind on Rent

- Black
- White
- Hispanic/Latino

**Source:** Hope Policy Institute Analysis of Household Pulse Survey, Household Pulse Survey Week 36, Aug. 18 – Aug 30. <https://www.census.gov/data/tables/2021/demo/hhp/hhp36.html>

The Census Bureau’s Household Pulse Survey from August 18–August 30, 2021 also shows that Arkansans are not only behind in rent, but they also have a high likelihood of having to leave their home due to eviction even with federal relief dollars available. Seventy-eight percent of renters in Arkansas were somewhat or very likely to leave their home due to eviction by October, 2021.<sup>17</sup> With the end of the federal eviction moratorium, the cutting off of pandemic related benefits, and the slow roll out of Arkansas rent relief money, renters are finding other means to stay afloat.

Other economic consequences of the pandemic, such as the nationwide housing shortage and increased prices, have also made it harder for renters to transition to homeownership. One person said the price of lumber is too high and he must hold off on building a home for his family. Two families said the pandemic halted their decision to start the search for a new home as they had to focus on keeping their rent current. The start of the COVID-19 pandemic affected one mom, Denise, because her older children who were in college returned home and increased household expenses. This caused her to struggle with rent, preventing her from starting the homebuying

process. Quality and adequate housing does not stop with shelter. It also plays a role in a person’s well-being. Denise’s story revealed the reality of stressing when stretching funds to make ends meet. Denise is not alone, as nearly one in three of Arkansans struggled to pay usual household expenses at the end of August.<sup>18</sup>

*“We went from having two cars, to one, to having no car at all.”*  
– Denise

Arkansas received \$201 million through the first round of the Emergency Rental Assistance Program, authorized by Congress to help renters unable to make payments amid the pandemic. Yet as of August 30, 2021, Arkansas had only distributed \$6.6 million or 10 percent to renters and their landlords.<sup>19</sup> Six out of eight of the people interviewed were unaware of the Arkansas Rent Relief Program. One person said she would have sought assistance had she known about the program when her job was threatened.

## A Vision of Homeownership

When asked about their dreams of homeownership, renters with children said they wanted their children to have their own room. Each had a modest goal of owning a home with no more than three to four bedrooms and living in safe communities that reflected their values. "I want my son to live in a neighborhood where he sees himself reflected in the neighborhood," said one mom who has rented in three different cities. So, what is stopping these Arkansans from reaching their goal? The down payment hurdle. Six out of eight interviewees said down payment assistance or access to more capital would help them see their homeownership dreams come true.

*"I just need capital to put towards a down payment"*  
– Librarian in Fort Smith, AR

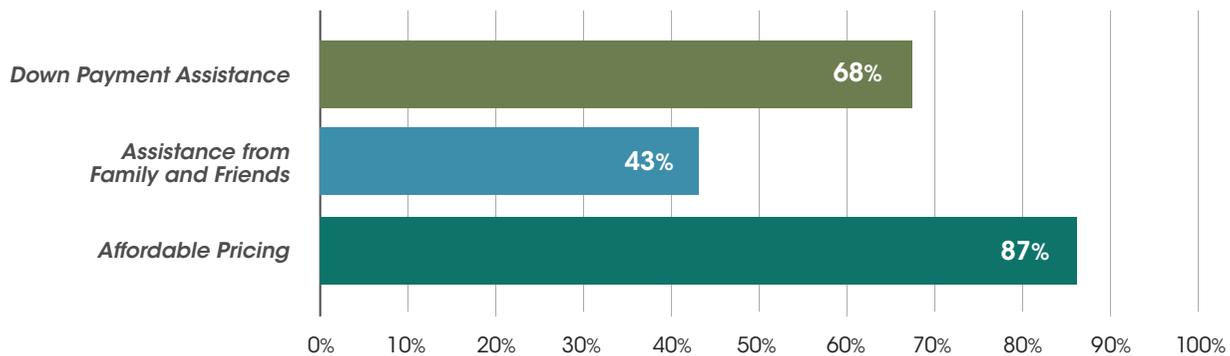
Credit was another a major barrier raised in the conversations, but they are taking matters in their own hands when it comes to building their credit. Five of eight interviewees said they were working to build their credit in hopes it would put them on the path towards homeownership. A dad in Pine Bluff, AR decided to spend the last year building his credit and saving up for a down payment before talking to a realtor or lender. He hopes to start the conversations in 2022. Another interviewee in Dumas, AR put an offer on a home just two months ago. Unfortunately, her offer was not accepted because the seller went with a higher offer. As next steps, she talked to a loan officer about her debt-to-income ratio and started repairing her credit to increase her loan amount. She is paying her credit card debt down until the next home is available.

*"We were actually at the line to purchase a home and had pre-approvals and then everything shut down because of the virus."*

## The Dream of Homeownership

The telephone survey conducted for this paper reached over 400 homeowners in the state, with over half living in their homes 20 or more years.

**Figure 3:**  
Survey Respondents' Success Factors in Purchasing a Home



Source: Hope Policy Institute Survey of Arkansans. August 2021. 295 Respondents.

Participants emphasized the need for down payment assistance when they were purchasing their home. Three out of four survey respondents, regardless of race, said down payment assistance and affordability of the home were primary factors in successfully becoming homeowners, yet homebuyers, particularly those of color, faced barriers saving down payments. See Figure 3.

Of the Arkansans surveyed, one out of 10 survey respondents worried about losing their home due to the pandemic. COVID-19 is putting Arkansas homeowners – particularly homeowners of color – at risk. Fifteen percent of Black homeowners surveyed were unable to make a mortgage payment in the past year, more than twice the six percent share of white homeowners.

## COVID-19 Impact

The stories of two moms living in Central Arkansas show how homeowners are navigating the pandemic. One mom of three children bought her first home in 2007 and lived there for 12 years but moved within the last year after building her resources and credit. Another mom of two purchased her home two years ago to create stability for her family.

security and steady income to helping them stay current on their mortgages during the pandemic. When asked if the pandemic had affected her decision to remain a homeowner, one interviewee responded saying she feels it is more feasible to stay in her home versus renting given the high cost of rent.

The pandemic did not threaten the housing status of the two women who shared their stories. They attributed job

*"If I lost my home, I would be in bigger debt because rent here is so high"*  
– Mom, Little Rock, AR

While neither woman anticipated needing assistance with their mortgage in the coming months, 17 percent of Arkansans were behind on their mortgage payment in August, higher than the national percentage.<sup>20</sup> Homeowners of color were

hit especially hard by income losses, given that they were more likely to be classified as essential workers and working in industries with the most drastic job cuts. These economic impacts continue to threaten homeownership.

### Shifting Away from Traditional Banks

Lending inequality is not the only factor hindering Black households from accruing wealth and reaching the same level of financial security as white households. Due to a history of residential segregation and Jim Crow-era discriminatory practices, there is a prevalence of alternative and predatory banking within communities of color. According to data from the Urban Institute, non-bank lenders accounted for nearly two-thirds of all new mortgages as of May 2019, a nearly 20 percent increase from just 2013.<sup>21</sup>

These companies play a particularly big role when it comes to loans backed by the Federal Housing Administration, U.S. Department of Veterans Affairs and U.S. Department of Agriculture. These loans are more likely to go to first-time home buyers and Black and Hispanic households. In the telephone survey conducted among Arkansas homeowners, 36 percent said they used mortgage companies compared to 30 percent that used traditional banks.

The story of one mother from Little Rock illustrates this trend. She had a low debt-to-income ratio and nearly \$20,000 in savings and still had trouble finding a traditional bank that would approve her loan. She started looking for her second house six months before the pandemic started. Despite successfully navigating a bankruptcy filing several years ago, banks still used the incident as a reason for not giving her a loan. When talking about her experience buying her second

home, she said, "I 100% know the run around I received was because of discrimination because I knew what to do to prepare for a home based off of my first homebuying process and I had my documents in order."

She then went to a non-traditional financial program that advertised getting low-income borrowers with low credit profiles into homes. Months went by and she could not get in touch with the loan officer assigned to her by the program. After five months, she received an email, saying they changed her loan officer and lost all her documents. As this interviewee experienced first-hand, predatory lenders are over saturating much of the market left unattended by banks and other credible financial institutions. These lenders position themselves as seemingly the only choice for low income and households of color. After six exhausting months, she stopped her homebuying process altogether. Luckily, she was able to pull on a relationship with a close friend who connected her to a bank who was happy to get her into a new home with ease.

Similarly, another woman shared how she met her homebuyer education facilitator, realtor, and mortgage loan officer through existing relationships with her coworkers and a church member – demonstrating how relationships fill the gap when housing policies fall short.

### Overcoming the Down Payment Hurdle

Arkansas can look to neighboring states, Mississippi and Tennessee, when it comes to creating solutions to address the down payment hurdle. The City of Memphis, through its Division of Housing and Community Development (HCD), offers assistance through its Down Payment Assistance Program. The program provides up to \$10,000 to help homebuyers with down payment and closing costs to complete the purchase of a home inside the city limits of Memphis.<sup>22</sup> In Mississippi, the NeighborhoodLIFT program, a collaboration of Wells Fargo, NeighborWorks America and HOPE provided over \$2 million in down payment assistance to 255 families.

One Mississippi couple, Yvette and Eric had grown weary of living in an apartment and dreamed of a home of their own. The couple had been paying \$700 a month in rent for a two-bedroom dwelling they shared with their two children. They were on a fixed income, and after two banks turned them down for a mortgage, homeownership seemed out of reach. A television advertisement about a down payment assistance



program administered by HOPE pointed to a solution. With a strong credit score, Yvette qualified for the NeighborhoodLIFT program. The family moved into a four-bedroom, two-bath home, allowing the children to each have their own bedroom. And, their monthly mortgage payment is less than what they were paying in rent. "This is our first and last house," says Yvette.<sup>23</sup>

## Policy Solutions

Local, state, and national policy makers all must play a role in closing the racial wealth gap through a collection of policies and initiatives aimed at increasing homeownership among people of color. Effective solutions will address the inequities that stem from centuries of structurally racist policies, which robbed Black Americans of building wealth for generations. It is past time that Black households see their dreams of abundance and prosperity come to life.

To accomplish this goal, policy makers and lenders in the private sector must:

- 1. Ensure the Arkansas Rent Relief Program is distributed quickly and equitably.** Preventing evictions is critical to expanding Black homeownership and prevent widening of the racial wealth gap. Low-income renters displaced by eviction experience decreased credit access and are often forced into inadequate housing. Late rent payments compound the financial barriers renters face, blocking the path to homeownership.
- 2. Ensure Arkansas Homeowner Assistance Funds [HAF] are distributed quickly and equitably.** HAF has the chance to help families get current on their mortgages and avoid foreclosure. The Arkansas HAF will receive approximately \$54 million allocated from the U.S. Treasury. The program is intended to provide funds to help low to moderate-income homeowners avoid financial hardships such as delinquent mortgages, defaults, foreclosures and loss of utilities after January 21, 2020.<sup>24</sup>
- 3. Extend credit and down payment assistance to borrowers impacted by discriminatory housing and lending practices.** For example, one promising proposal aims to reduce racial disparities and build generational wealth through down payment for first-generation homebuyers, providing a deeper reach to underserved communities than just a first-time homebuyer framework. Down payment assistance should be flexible and available to cover mortgage closing costs. Increasing down payment assistance is something to which public, private, and philanthropic dollars can contribute, particularly in partnering with community development financial institutions (CDFIs) in reaching borrowers historically excluded from the homebuying processes.
- 4. Use non-traditional credit in the lending process, allowing utility bills or rent to be considered in a borrower's credit profile.** Many renters in the study talked about the challenge of low credit scores blocking their path to homeownership while simultaneously making on-time rent payments. Oftentimes, however, borrowers with credit impairments have demonstrated sources of on-time repayment through rent, utility and cell phone bills. Community development lenders, like Hope Credit Union already use on-time rent or cell phone payments when looking at a borrower's credit profile during the underwriting process to inform mortgage loan decisions. Bank lenders should also integrate non-traditional sources of repayment history into their underwriting process.
- 5. Expand and enforce state fair housing laws.** Strengthen the Fair Housing Act, including a ban on discrimination by source of income, to give households of color, particularly those that are low-to-moderate income more housing opportunities. For example, other states and local entities have strengthened their laws to bar source of income discrimination.<sup>25</sup> Finally, Arkansas should also increase resources to enforce state and federal fair housing laws.

Strengthening protections and getting relief payments to renters and homeowners before evictions and foreclosures occur will keep people housed, but more is needed. While, low-income Arkansans, particularly Arkansans of color, bear the burden of the economic fallout from the pandemic, they also hold the solutions to their problems. The bottom-line is simple. People should not have to choose between keeping more money in their pocket and quality housing during this unprecedented crisis.

Arkansans of color are aware of the root causes of the housing crisis and know it will take more than extra income to halt the widening homeownership gap. The barriers that renters face in terms of high costs and various forms of discrimination remain barriers to homeownership. Enforcing anti-discrimination rules set by the Fair Housing Act, HMDA, and the CRA play a key role in moving renters of colors into homes they can call their own.

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- <sup>1</sup> Other quantitative analysis was retrieved from publicly available data sources including the US Census Bureau's American Community Survey (ACS), the Household Pulse Survey, Home Mortgage Disclosure Act Data.
- <sup>2</sup> Eggleston, Jonathan. Hays, Donald. Many U.S. Households Do Not Have Biggest Contributors to Wealth: Home Equity and Retirement Accounts. US Census Bureau. <https://www.census.gov/library/stories/2019/08/gaps-in-wealth-americans-by-household-type.html>
- <sup>3</sup> ALICE in Arkansas: A Financial Hardship Study. [https://www.aliceinar.org/wp-content/uploads/2020/02/19UW\\_ALICE\\_Report\\_AR\\_Full\\_Report\\_2.21.20\\_Hires.pdf](https://www.aliceinar.org/wp-content/uploads/2020/02/19UW_ALICE_Report_AR_Full_Report_2.21.20_Hires.pdf) (Asset Limited, Income Constrained, Employed) based research grew from a pilot in Morris County, New Jersey in 2009 supported by United Way to more recently 21 states including Arkansas. ALICE households have incomes above the Federal Poverty Line but struggle to afford basic household necessities, such as housing, childcare, food, transportation, and healthcare. ALICE households struggle to save for emergencies, meaning they cannot save enough for a down payment and often do not qualify for a traditional low-rate mortgage.
- <sup>4</sup> American Community Survey, 2017; Federal Reserve Bank of St. Louis, 2017—Homeownership Rate; National Association of Realtors, 2012
- <sup>5</sup> Green, Solomon. McCargo, Alanna. New Data Suggest COVID-19 is Widening Housing Disparities by Race and Income. June 2020. <https://www.urban.org/urban-wire/new-data-suggest-covid-19-widening-housing-disparities-race-and-income>
- <sup>6</sup> Joint Center for Housing Studies of Howard University. The State of the Nation's Housing. [https://www.jchs.harvard.edu/sites/default/files/reports/files/Harvard\\_JCHS\\_State\\_Nations\\_Housing\\_2021.pdf](https://www.jchs.harvard.edu/sites/default/files/reports/files/Harvard_JCHS_State_Nations_Housing_2021.pdf)
- <sup>7</sup> Kneebone, Elisabeth. The Changing Geography of US Poverty. February 2017. <https://www.brookings.edu/testimonies/the-changing-geography-of-us-poverty/>
- <sup>8</sup> Arkansas Economic Development Commission. May 28, 2020. State of Arkansas Analysis of Impediments to Fair Housing Choice. Pg. 77 Table 5.3
- <sup>9</sup> Davis, Calandra. Miller, Sara. A Dream Deferred: The Lasting Legacy Of Racist Redlining In Mississippi And The Deep South. April 8 2021. <https://www.mississippifreepress.org/11089/a-dream-deferred-the-lasting-legacy-of-racist-redlining-in-the-deep-south/>
- <sup>10</sup> CFPB denial rate definition: Denial rates are calculated as the number of denied loan applications divided by the total number of applications, excluding withdrawn applications and application files closed for incompleteness. [https://files.consumerfinance.gov/f/documents/cfpb\\_2020-mortgage-market-activity-trends\\_report\\_2021-08.pdf](https://files.consumerfinance.gov/f/documents/cfpb_2020-mortgage-market-activity-trends_report_2021-08.pdf)
- <sup>11</sup> Arkansas Economic Development Commission. May 28, 2020. State of Arkansas Analysis of Impediments to Fair Housing Choice.
- <sup>12</sup> Research for this project consisted of a 2-part survey conducted with over 500 Arkansans, July 26 – August 6, 2021. The survey largely targeted homeowners (404) with a secondary focus on renters (117). Renters were also provided with the number to the Arkansas Rent Relief program. Of the people who answered the homeowner survey, 156 respondents provided their race. Of the 156 homeowners who provided their race, 94 identified as Black and 48 identified as white. Additionally, research included ten interviews with Black and Hispanic homeowners (2) and renters (8). Interviews were used to capture an in-depth picture of the renting and homebuying experience across the state. HOPE conducted one-on-one virtual interviews with each person about their experiences. Four interviews were conducted with residents living in Little Rock, the capital city. The remaining six interviews were with residents in Helena, Pine Bluff, Dumas, Bryant, Fort Smith, and Jonesboro. Each participant received an honorarium for sharing their experience.
- <sup>13</sup> National Low Income Housing Coalition. The Gap: A Shortage of Affordable Rental Homes. March 2021. [https://reports.nlihc.org/sites/default/files/gap/Gap-Report\\_2021.pdf](https://reports.nlihc.org/sites/default/files/gap/Gap-Report_2021.pdf)
- <sup>14</sup> Household Pulse Survey Week 36. <https://www.census.gov/data/tables/2021/demo/hhp/hhp36.html> Table 1b. Last Month's Payment Status for Renter-Occupied Housing Units.
- <sup>15</sup> Household Pulse Survey Week 36. <https://www.census.gov/data/tables/2021/demo/hhp/hhp36.html> Table 1b. Last Month's Payment Status for Renter-Occupied Housing Units.
- <sup>16</sup> Household Pulse Survey Week 36. <https://www.census.gov/data/tables/2021/demo/hhp/hhp36.html> Table 1b. Last Month's Payment Status for Renter-Occupied Housing Units.
- <sup>17</sup> Household Pulse Survey Week 36. <https://www.census.gov/data/tables/2021/demo/hhp/hhp36.html> Table 3b. Likelihood of Having to Leave This House in Next Two Months Due to Eviction.
- <sup>18</sup> Household Pulse Survey Week 36. <https://www.census.gov/data/tables/2021/demo/hhp/hhp36.html> Table 1 Difficulty Paying Usual Household Expenses in the Last 7 Days.
- <sup>19</sup> US Treasury. Emergency Rental Monthly Compliance Report: August 1-31, 2021. <https://home.treasury.gov/policy-issues/coronavirus/assistance-for-state-local-and-tribal-governments/emergency-rental-assistance-program/reporting>
- <sup>20</sup> Household Pulse Survey Week 36. <https://www.census.gov/data/tables/2021/demo/hhp/hhp36.html> Table 1a. Last Month's Payment Status for Owner-Occupied Housing Units.
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