

Overview

On February 26, 2013, the Board of Governors of the Federal Reserve System (Federal Reserve Board), together with the Federal Reserve Banks of Cleveland and Philadelphia, convened “Renters, Homeowners, and Investors: The Changing Profile of Communities,” a one-day event focused on current patterns of housing investment in neighborhoods and the various ways this activity is changing communities. The goal was to advance policy discussions on effective approaches for stabilizing neighborhoods and communities in the wake of the housing and economic crises.

The Federal Reserve System has closely monitored housing markets across the nation to better understand the effects—both direct and indirect—of the crises on neighborhoods and their residents. Fed staff have also contributed to the stabilization of neighborhoods by conducting applied research, convening key stakeholders, and highlighting approaches that are working.

The experts convened at the February 26 event provided important perspectives on current activities of investors in single-family housing and the effect of these investment activities on communities. Their presentations are summarized below.