

Renters, Homeowners & Investors: The Changing Profile of Communities

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Renters, Homeowners & Investors: Eileen Fitzgerald

EILEEN FITZERGALD: Private investment is a key element of any strong community. So at no point would I be saying gee, you know, we don't want that private investment. I think our challenge right now is how the private investment essentially is crowding out, you know, kind of community investment is, you know -- unfortunately we don't have great data on this, but anecdote after anecdote across the country, I have examples of families bidding on houses, not even being able to see the inventory. They have mortgage credit, they are a good credit risk, they have their down payment, and they lose the home. If there was a way, and, you know, we had many conversations with lots of folks -- those in the affordable housing field with investors, you know, in our perfect world we would qualify an investor before they could play at scale, and I think it's that large scale that we worry about -- the turnaround, letting properties depreciate. But, you know, they obviously have helped bring back the market.