



**Moving towards Solutions:
Research and Policy on Vacancy and Abandonment
Columbus, Ohio
August 27, 2008**

As part of the Federal Reserve Foreclosure Series: Recovery/Renewal/Rebuilding, this seminar highlights the contributions of recent research to the policy discussion about the causes and impacts of foreclosure and vacancy, with a particular emphasis on implications and solutions for weak market cities.

Agenda

8:45 am – 9:15 am

Registration and beverages

9:15 am – 9:30 am

Opening Remarks:

Mark Schweitzer
Senior Vice President & Director of Research
Federal Reserve Bank of Cleveland

9:30 am – 11:00 am

First Session: How can understanding pathways to foreclosure and impacts of vacancy in Ohio help shape remedies and solutions?

In this session, papers are based on data from Cleveland, Cuyahoga County and Columbus, Ohio. The first paper uses probabilistic matching techniques to match HMDA (Home Mortgage Disclosure Act) data with locally recorded mortgage documents and foreclosure filings, and gauges the impact of risk factors, including subprime loan status and race, on the likelihood of foreclosure. The second paper disaggregates the impacts of vacancy and abandonment from the impacts of foreclosures by estimating effects simultaneously.

Pathways to Foreclosure: A Longitudinal Study of Mortgage Loans, Cleveland and Cuyahoga County, 2005-2008

Claudia Coulton
Case Western Reserve University, Center on Urban Poverty and Community Development

Emerging Threats to Community Stability: A Spatial Hedonic Model

Brian Mikelbank
Visiting Scholar
FRBC and Maxine Goodman Levin College of Urban Affairs, Cleveland State University

Discussant: Mark McDermott, Vice President, Central Region, Enterprise Community Partners

11:00 am – 12:30 pm

Second Session: how do regional differences in foreclosure trends and vacant property disposition inform the policy discussion?

This session examines the nature of redevelopment strategies and impacts of foreclosure in weak market Michigan, New Jersey and New York cities. The first paper compares reuse of vacant property by nonprofit developers in Detroit and Cleveland, and explains differences by examining municipal context. Recent research on spatial concentrations of foreclosures in Essex County, New Jersey, and its application in early intervention efforts will also be presented.

Incentives for Redevelopment of Vacant Land: A Cleveland and Detroit Comparison

Margaret Dewar

Taubman College of Architecture and Urban Planning
University of Michigan

Foreclosures and Neighborhood Impacts in New Jersey

Kathe Newman

Edward J. Bloustein School of Planning and Public Policy
Rutgers University

Discussant: Michael Clarke, Executive Director, LISC-Buffalo

12:30 pm – 1:45 pm

Lunch Presentation: How can policy makers redefine abandonment as opportunity for redevelopment?

This session's text is based on an unprecedented national survey of U.S. towns with populations greater than 50,000 regarding the amount and diversity of urban vacant land. Vacant land is posited to be the ultimate urban resource, and the text presents a model for making strategic decisions about land use based on policy priorities.

Terra Incognita: Vacant Land and Urban Strategies

Michael A. Pagano

College of Urban Planning and Public Affairs
University of Illinois at Chicago

Discussant: Paul Brophy, Principal, Brophy & Reilly LLC, Columbia, MD

1:45 pm – 3:15 pm

Facilitated Discussion: How can recent research be leveraged into public policy formulation and implementation?

Moderator: Joe Schilling, Professor in Practice, Metropolitan Institute, Virginia Tech, and National Vacant Properties Campaign