

HOUSING

Since the implementation of the Gramm-Leach-Bliley Act, banking systems have targeted African American and Latino communities through reverse redlining, among other dilatory tactics. Not only does Gramm-Leach-Bliley negatively impacts mortgages, but also student loans and pensions. Particular mortgage backed trusts have been using forged and fraudulent mortgage assignments in foreclosure actions in Illinois, and throughout the United States. Certain Title Companies and their employees, particularly notaries have and continue to forge mortgage assignments as corporate officers.

Unfortunately, many homeowners are underserved, not as a result of funding, but systemically organizations are not ensuring public needs are met in accordance with their purpose for funding of public services as non-profits.

Although certain cities have established public land banks, managed by non-profit organizations, the interests of the community are not at the heart of sustainable communities, community wealth building and legacy homeownership, particularly in dilapidated communities, that have been victimized by disinvestment and gentrification. Many of the city and county land banks are recipients of the National Mortgage Foreclosure Settlement, 2012 homeowner money. The legislature has a responsibility to ensure funding is appropriately allocated and those organizations are serving their mission.

Public Policy Recommendations

1. Repeal of the [Gramm-Leach-Bliley](#) Law of 1999.
2. Support passage of [H.R.4963](#) - National Homeowners Bill of Rights Act of 2014, introduced in the 113th Congress (2013-2014) H.R.4963 ([Bill Status](#) .) _____

Community Strategy

3. Immediately Audit the following offices:
 - a. National Audit of the Register of Deeds
 - b. Recorder of Deeds Land Records Registries and
 - c. National Audit of the Permanent Index Numbers; Property Index Numbers; Tax Index Numbers and
 - d. City Clerk's Office
 - e. County Tax Assessors
 - f. City Treasurer's Office
4. Create a Standard Independent Auditing System:
 - a. Pooling and Servicing Agreements, involved with the transfers of homeowner loans through the Securities and Exchange Commission.

- b. REMIC Tax Credits Audit
 - c. Audits of the Mortgage Origination documents
 - d. Audits of Mortgage Assignments.
5. Establish federal regulatory oversight of the local land banks.
 6. Establish Community Development Corporations (**CDC**)
 7. Develop Funding sources for cooperative housing
 8. Develop alternative financing programs for new homeowners
 9. Oppose any efforts to reduce affordable and low-income housing or to eliminate HUD

10. Consider a tax credit program to help the middle-class afford housing
11. Work with community and union groups to expand low and moderate-income housing
12. Retain land ownership within the family
13. Support the call by the Congressional Black Caucus for one million new homeowners
14. Offer family education on housing and homeownership for all members of the family
15. End rental insurance discrimination based on race, color and creed

What Individuals Can Do

1. Join a coalition and support the efforts of Human Rights Advocacy.
2. Sign the Petitions at www.citizenscoalitionforjustice.com.
3. Join the Housing Committee at www.nationalblackagendaconsortium.org.
4. Support the efforts of the Anti-Eviction Campaign.
5. Support volunteer efforts to restore dilapidated properties.
6. Review your land records with the local recorders office.
7. Attend a land records training online at www.citizenscoalitionforjustice.com

What Leaders and Elected Officials Can Do

1. Work with community leaders and stakeholders to re-establish local block clubs.
2. Support funding for workforce development education training programs to restore dilapidated properties to legacy community members.

References

1. [Gramm-Leach-Bliley](#) Law of 1999.
2. [H.R.4963](#) - National Homeowners Bill of Rights Act of 2014, introduced in the 113th Congress (2013-2014) H.R.4963 ([Bill Status](#) .)

Please reference the following links for additional background:

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Environmental Planning & Community Development

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