

# EXPLORING FINANCIAL RESILIENCY & MOBILITY

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# Live Long and Prosper

Vulcan: Dif-Tor HEH Smusma  
Hebrew: Shalom Aleichem  
Arabic: Salaam Alaykum  
English: Peace Be Upon You



# Circumstances: USA cities have become unaffordable

1960: 1/3 of planet living in cities; in 2010: over 50%

USA in 1960: 64% in 2010: 82% 2020: 84% projected

33% of population (110 million) live with income less than 2x of poverty threshold

Poverty defined for one - \$12,000 family of 4 - \$24,000

(US Census Bureau)

- 1% live in rent controlled apartments
- 15% live in public housing
- 17% receive a subsidy through rent-reducing voucher
- 67% receive no federal assistance
- 1 in 5 of renting families spends >50% of income on housing

(Evicted- M. Desmond, Crown 2016)



# No one is home until we are all home

Mobility is not chosen but forced as result of increase in evictions nationwide

## ➤ Impacts upon community are devastating

- Unemployment is more likely by 15% for the evicted
- Evicted are 25% more likely to experience long-term housing problems
- 'Material hardship' abounds: sickness; homelessness; hunger; lack of heat; electricity; etc.
- 90% of landlords represented by legal counsel; 10% of tenants
- Thwarts local cohesion and community investment
- Blight is pervasive ... banking deserts
- Wealth stripping: proliferation of pay day loans, cash advance and rent to own centers.



# Travel in the US is a right but mobility is forced if you are evicted

Universal Housing Voucher  
making decent, affordable housing a right  
as it is in UN Declaration of Rights – Article 25

- ✓ Every family below a certain income level would be eligible for voucher
- ✓ It would be illegal to deny housing to voucher holders
- ✓ It would provide steadier income to landlords
- ✓ It would reduce turnovers
- ✓ It would result in fewer evictions
- ✓ It would demonstrate that housing challenge in cities is distribution not density



# An Economic Argument

What will the vouchers cost?

Increase in federal housing subsidy by \$23 billion to a total of \$60 billion

Currently, we spend \$171 billion in tax benefits to homeowners.

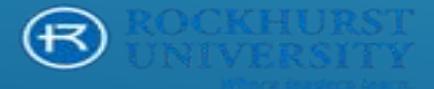
Amount is more than total budget of departments of Homeland Security, Department of Justice, Veteran Affairs and Agriculture combined

Idea has support of Bipartisan Policy Organization established in 2007 by Senate Majority Leaders Dole, Baker, Mitchell, & Daschle.



# Imperatives of USA Colleges & Universities

Imperative	College/University	Jesuit Colleges & Universities
Economic	Work Force	Competent
Democracy	Engaged Citizenry	Compassionate
Equity	Justice	Conscience



# Live Long and Prosper:

<https://www.youtube.com/watch?v=fQ66Dvd0jR8>

needs to be more than just an emoji



No one is home until we are all home

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