For Immediate Release:
April 27, 2022

Contact:

Erin Raftery
MetroMediaRelations@brookings.edu
202.238.3139

Terry Donovan
tdonovan@ashoka.org

Local innovators are implementing new solutions to dismantle inequality in the U.S. housing market

Ashoka and Brookings select Spotlight Innovators from Valuing Homes in Black Communities Collaborative Challenge

Washington, D.C. – Ashoka and The Brookings Institution are thrilled to announce today the ten local innovators from whose innovations have the potential to redesign the housing market to realize the value and appreciation of homes in Black communities across the country. The announcement was made today at a virtual convening hosted by the U.S. Department of Housing and Urban Development's (HUD) Property Appraisal and Valuation Equity (PAVE) Task Force, hosted in collaboration with Ashoka and Brookings on innovative strategies to address appraisal bias. HUD Secretary Marcia L. Fudge delivered opening remarks at today's event while PAVE Task Force Executive Director Melody Taylor offered additional information on the recently released PAVE Action Plan, which is the blueprint for how all Americans can benefit from the equity built through ownership.

The remarks preceded a preview of forthcoming research on appraisals from Ashoka and Brookings resulting from their effort to map the current landscape of solutions from local innovators working proximate to the problem. The new research suggests three interconnected categories of innovations related to addressing the appraisal gap: 1) Innovations to diversify the labor market for appraisers; 2) Innovations to change how appraisals are conducted; and 3) Innovations to change the basis on which appraisals are conducted.

In October 2021, Ashoka and Brookings launched a large-scale effort to foster a new generation of structural innovations to address racism in the housing market. As part of this Economic Architecture Project, we invited innovators to participate in a collaborative Challenge. Changemakers from all over the country submitted inspiring innovations, fostering both a vibrant innovator community as well as an interconnected fabric of ideas that truly value homes in Black Majority neighborhoods. Of the many market or policy-based innovations submitted to the Challenge, these selected ten demonstrate great promise to re-design the structure of the housing market and dismantle an architecture of inequality, as determined by a panel of independent expert judges.

Ashoka and Brookings are excited to announce our ten spotlight innovators for the Valuing Homes in Black Communities Collaborative Challenge:

- **Ashley Allen**, Houston Community Land Trust, Houston, Texas
- **Roshun Austin**, The Works, Inc., Memphis, Tennessee
- **Bree Jones**, Parity Baltimore Incorporated, Baltimore, Maryland
- **Ericka Kelly**, Greater Milwaukee Committee, Milwaukee, Wisconsin
- **Santhosh Ramdoss**, Gary Community Ventures, Denver, Colorado
- **Scott Rose**, Class Valuation, Troy, Michigan
- **Ellen Sahli**, Family Housing Fund, Minneapolis, Minnesota
- **Charu Singh**, Humane Works LLC, New York, New York
- **Rosalind Williams**, WITH ACTION, St. Louis, Missouri
- **Evelyn Zwiebach**, Enterprise Community Partners, Detroit, Michigan

"Correcting housing markets will require initiatives that encourage inclusion rather than exclusion and seek restoration of the value extracted by racism," said Andre Perry, senior fellow at Brookings Metro. "We selected our spotlight innovators because their work could help change fundamental structures in a biased housing market. This is a rare circumstance in which we can take concrete action to make significant progress scrub the drags of racism in housing markets and address the racial wealth gap."

"It is time to (re) design our markets. We need to support a new generation of structural innovations that will enable our housing market to reflect the value of homes in Black Communities," noted Stuart Yasgur, Ashoka Leadership Group Member and Head of the Economic Architecture Project. "There are many innovators doing relevant work across the country. Our Challenge has shown that there is a supply of innovations with the potential to (re) design the housing market. It now takes a collaborative effort across partners, funders, policy makers and many others to increase the demand for these innovations."

Valuing Homes in Black Communities is an initiative between Ashoka and Brookings to foster a new generation of structural innovations to address systemic racism in the housing market and enable homeowners in Black-majority neighborhoods to realize the value and appreciation of their assets. The effort pairs Brookings's commitment to independent, data-drive analysis with Ashoka's dedication to identifying and rallying support for systems changing innovations with the potential to address society's most pressing problems.

###

Brookings Metro collaborates with local leaders to transform original research insights into policy and practical solutions that scale nationally. To learn more, please visit brookings.edu/metro. Follow us on Twitter at twitter.com/brookingsmetro.

Ashoka identifies and supports the world's leading social entrepreneurs, learns from patterns in their innovations, and mobilizes a global community to build an "everyone a changemaker" world. Since 1980, Ashoka has launched over 3,900 social entrepreneurs in 90 countries, including 300 Ashoka Fellows in the United States. To learn more, please visit Ashoka.org.

The **Economic Architecture Project** is dedicated to the premise that we can and should (re)design our markets to serve the public good. To learn more, please visit EconomicArchitectureProject.org.