

CSEM joins county in win-win study of homeownership program

BY JOHN RAILEY

Winston-Salem State University's Center for the Study of Economic Mobility (CSEM) and the county of Forsyth have come together to study the county's Homeownership Program, which promotes homeownership among low- to moderate-income residents by subsidizing down payments for qualified homebuyers, mainly first-time ones. The venture is a win-win for the county and CSEM: The county gets a professional, in-depth study of its program at no charge, and the center gets a unique opportunity to study a program that deals with a bedrock of economic mobility: homeownership.

As of 2018, more than 800 participants had been through the program. In initial interviews with CSEM, five participants credited the program with increasing their economic mobility. Instead of throwing money away on rent, Devvon Mack of Rural Hall said she is now investing in her home and building equity wealth. "I just feel like I can do anything, buying real estate or investing," she said. "It's made me confident in myself."

The program (https://www.co.forsyth.nc.us/Housing/assets/documents/AHOP_HOME.pdf) has given her and four other participants interviewed for this story a well-earned jumpstart to the middle-class.

The program, funded federally through the county, state and local organizations to participants who put up at least \$1,000 each of their own money toward downpayments, comes under the Forsyth County Community and Economic Development department. Dan Kornelis, the department director, welcomes the study. "Forsyth County, with its many partners, has provided downpayment assistance to over 800 households over the last 20 years, especially

in the last decade, through our loan officer for the program, Bianca Green," he said. "Within the next few months, it is expected that the total investment milestone of \$100,000,000 will be reached for homes purchased through the county's program. It should also be noted that all these home purchases were made by families that had incomes at or less than 80% of the median household income, based on family size.

"Over the years, the county has captured an abundance of data regarding the demographics of these homebuyers and has recently partnered with CSEM to analyze this trove of data to gain a better understanding of how these families have been impacted by their home purchase. Information we plan to realign as a result includes the effect of homeownership on the families' ability to create wealth; the difference in home appreciation dependent on location and the date of purchase; and if racial and economic diversity of neighborhoods affect the increase/decrease of properties over time."

Craig Richardson, the CSEM director, said that the fact that Kornelis has opened the program's files to CSEM speaks volumes about Kornelis' leadership of the program and his willingness to evaluate and enhance it — and perhaps set a model for other municipalities. CSEM will mine the data and, in reporting its findings to the public, only name participants with their agreement.

"The program is a potentially powerful opportunity for low-income residents to climb the socioeconomic ladder through two vectors: first, the purchase of a house may allow for wealth to build; second, the program allows residents to move to their most favored location within the county, thus giving them better choices around neighborhoods,



Bianca Green

Submitted photo

schools, access to jobs, retail shops and health care," Richardson said. "While there is anecdotal evidence of success stories, the county has not had the resources to rigorously measure program outcomes. Finding out these answers has deep implications for Forsyth County with its historically poor outcomes for those attempting to escaping poverty — most notably for people of color."

The nascent study is led by CSEM Research Manager Zach Blizard, Blizard and Ben Lewis, former CSEM research analyst, explored the files of 30 participants and posted an initial paper on the CSEM website: "What is the Success of Forsyth County's Affordable Home Ownership Program? Initial Results from 30 Participants." (https://www.wssu.edu/academics/colleges-and-departments/college-of-arts-sciences-business-education/center-for-study-of-economic-mobility/our-research_files/documents/forsyth-county-housing-initiative-report-ada-comp.pdf.)

Now, CSEM will look at nearly all of the program participants. The larger sample will allow researchers to use more robust analytical techniques. Whether the initial find-

ings persist remains to be seen.

Interviews for this story with five of the program participants provide a start at better understanding the program.

One of the five welcomed the program because of the high cost of health care for a family member. Most have had job challenges and are working their way up the economic ladder. Most of the five bought houses at costs of more than \$140,000. The five range in age from 32 to 52. Most are Black, and most are single parents. All but one, Devvon Mack, bought houses in Winston-Salem. Most heard about the program through family or friends.

Most of the participants interviewed received financial literacy training to qualify for downpayments. Most said they had initial low credit scores but raised them as they participated in the program. Some said the tax values of their homes had increased. They also reported more confidence in their path to upward economic mobility. One talked of leaving behind deplorable conditions in an apartment complex. Most talked about the emotional wellbeing they have experienced from

home ownership. Arteria Logan of Winston-Salem, a secretary at Wake Forest Baptist Medical Center, said she had spent most of her life in apartments and home ownership changed her life. "I learned about yardwork and things of that nature," she said. "Everything was just like a fun first to me."

She lives in the house with her youngest son, daughter and a grandchild. Jacquelyn Hurst, who is retired and lives with her husband, who works at Sam's Club, said the program made "an extreme difference in my life. It took me out of a Winston-Salem apartment complex that was roach-infested and dirty. It was a horrible experience. The landlords there would not fix anything. I came from a three-bedroom apartment to over 2,000 square feet of space. It completely changed my lifestyle."

Devvon Mack, who works in accounting with IBM and has two children, said, "It has changed my life considerably, just giving my kids a better life, putting them in a better environment, just being surrounded by great people in the suburbs. It's just a great feeling. Before, I was in a small apartment in Winston-Salem."

By the program requirements, Mack said, she took a class in homeownership and got coaching on the home-buying process. "There were no surprises, and everything was clear. Without the program, I may not have made it through the process. Buying a house is an emotional rollercoaster. People get really stressed out. They start the process, then stop."

Program participants said Bianca Green is very helpful. Kornelis said, "She is awesome. She's what makes it work. She lives and breathes the program, working with clients nights and weekends to suit their schedules."

The program granted Mack \$20,000 for her

downpayment, she said, and she bought a house for \$143,000 in 2018. The house now has an appraised value of \$184,000, she said, due to development in the surrounding Rural Hall area. She said she has also added on to the house.

Logan said her house also cost \$143,000, and she received \$28,000 from the program for her downpayment. Hurst said she received \$30,000 for a downpayment on the house for which she paid \$165,000.

Now, CSEM will survey many more program participants, gathering stories and crunching data to determine the effectiveness of the program and the lessons on economic mobility that can be learned from it. For example, Blizard and Lewis write that "data will be later used to rank each market area. Ranking the Forsyth County market areas will supply a way to determine if an individual or family moved to a 'better' neighborhood by seeing if each participant moved from a lower-ranked market area to a better one."

Kornelis said, "This CSEM study should help reveal if homeownership is a viable activity that can bring increased prosperity to low- and moderate-income families, and how we can best prepare households to not only purchase, but retain ownership and maximize the long-term increase in their investment."

Richardson, the CSEM director, said, "The lessons learned from this program could potentially transfer to other counties and cities grappling with the same types of economic mobility challenges. They are found in a broad swath across the American South."

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BankShot gives HBCU students a chance to win big for their schools

BY TEVIN STINSON
THE CHRONICLE

Bankshot Basketball, home of the first all digital HORSE competition, is giving students currently attending HBCU's (Historically Black Colleges and Universities) a chance show off their skills for the opportunity to win \$20,000.

The BankShot HBCU Challenge is a high stakes competition where students across the country will have the chance to take home \$10,000 and win an additional \$10,000 for their school's SGA (Student Government Association). The competition is the brainchild of Russell Morgan, BankShot's director of operations, and his team at Showcase Sports Syndicate (SSS), an organization that hosts various sports leagues.

In 2019, SSS held the inaugural season of the Showcase Premier Basketball League, a local semi-pro league that features athletes with developmental disabilities. After a successful inaugural season, the league was gearing up for the 2020 season when cases of COVID-19 began to spread across the country and they were forced to cancel the season.

A few weeks later, Russell and his team began brainstorming ways to reallocate funds for the lost season and the BankShot HBCU Classic was born.

"We are public servants by trade and by heart," Russell said when discussing the competition. He said as a graduate of Morehouse College, it feels good to be able to give back to the HBCU community. With the pandemic forcing most colleges and universities to cancel homecoming celebrations, Russell said the competition was designed to fill some of that void.



"There are some challenges that have been noted in the Black community and the HBCU community ... so us being able to be a small part of the answers to some of the issues is rewarding," he continued. "It's bigger than just the student, it's filling in the gap. You know, there's no football season, there aren't any homecomings, a lot things people are used to and look forward to ... and there's a big question mark there this year, and we designed BankShot to fill in a bit of that gap. To add a place where people could connect in some sort of way."

The "\$20,000 HBCU Classic" will be open to more than 100 colleges and universities in 20 states and the U.S. Virgin Islands. BankShot will select 16 different students to compete in an old fashion game of HORSE.

Sort of like the game, "Simon Says," once it's decided who is the leader or who goes first, that person can take a shot from anywhere on the court. The shot can be as easy as a layup off the glass, or as difficult as a MJ Fade-away or Kareem

See HBCU on A6

In Memory of

Thailia Mercer (Griffin)
October 5, 1958
September 5, 2016

Harold "John" Roseboro
November 23, 1919
August 8, 2016

Ruth Roseboro
September 10, 1905
January 31, 1997

A strong woman works out every day to keep her body in shape..but a woman of strength kneels in prayer to keep her soul in shape.
A strong woman isn't afraid of anything but a woman of strength shows courage in the midst of her fears.
A strong woman won't let anyone get the best of her - but a woman of strength gives the best of her to everyone.
A strong woman makes mistakes and avoids the same in the future - but a woman of strength realizes life's mistakes can also be God's blessing and capitalizes on them.
A strong woman walks sure footedly but a woman of strength knows God will catch her when she falls.
A strong woman wears the look of confidence on her face but a woman of strength wears grace.
A strong woman has faith that she is strong enough for the journey - but a woman of strength has faith that it is the journey that will make her become strong.

You all are truly missed.
Roseboro and Griffin families

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1300 E. Fifth St., Winston Salem, N.C. 27101

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The Chronicle (USPS 067-910) was established by Ernest H. Pitt and Ndubisi Egemonye in 1974 and is published every Thursday by Chronicle Media Group, LLC, 1300 E. Fifth St., Winston Salem, N.C. 27101. Periodicals postage paid at Winston-Salem, N.C. Annual subscription price is \$30.72.

POSTMASTER: Send address changes to:
The Chronicle, P.O. Box 1636
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