Distribution Agreement

Signature:

______________________________ ______________

Deanne Dunbar Date

The Home Keepers: Occupying Atlanta Homes in Foreclosure After the Great Recession

By
Deanne Dunbar
Doctor of Philosophy

Anthropology

____

Melvin Konner, M.D., Ph.D.
Advisor

____

Carol Worthman, Ph.D.
Advisor

____

Peter Brown, Ph.D.
Committee Member

____

David Nugent, Ph.D.
Committee Member

Accepted:

____

Lisa A. Tedesco, Ph.D.
Dean of the James T. Laney School of Graduate Studies

____

Date

The Home Keepers: Occupying Atlanta Homes in Foreclosure After the Great Recession

By

Deanne Dunbar
M.A., Emory University, 2012

Advisor: Melvin Konner, M.D., Ph.D.
Advisor: Carol Worthman, Ph.D.

An abstract of
A dissertation submitted to the Faculty of the James T. Laney School of Graduate Studies of Emory University in partial fulfillment of the requirements for the degree of Doctor of Philosophy in Anthropology
2017

Abstract

The Home Keepers: Occupying Atlanta Homes in Foreclosure After the Great Recession

By Deanne Dunbar

At least 6.2 million Americans lost their homes to foreclosure following the housing market crash and the Great Recession of 2007 - 2009. Disparate local geographic and political arrangements contributed to regional differences in the rates of mortgage foreclosures, the degree of loss to housing values, and the rental markets in which former homeowners sought their recovery. In Atlanta, outcomes varied by gender, race, and disability because of historical inequities inherent in neighborhood and household arrangements, in consumer marketing practices, and in the distribution of capabilities and assets with which to weather a personal financial crisis.

Home foreclosure meant prolonged insecurity of housing tenure, forced migration, family separation, and limits on life trajectories—experiences that engender suffering and grief. Using 12 months of direct observation of homeowners in foreclosure, renters facing eviction, professional organizers and others concerned with housing in both the private sector and in government, and on interviews and health surveys with 30 African American mortgagors in default or foreclosure, the study describes several forms of resistance to mortgage foreclosure and displacement. Participants who kept their homes openly occupied them after mortgage payments ceased; fought dispossession in government offices, in banks, and in courts; and appropriated the subprime lending system to access housing, albeit temporarily, for themselves and their families. They also "kept house" by keeping a tight rein on limited budgets in order to direct funds toward high-priced mortgages.

Competing with others who can pay much more, the housing costs of the poorest draw the majority share of their incomes and limit their expenditures on household utilities, food, and medical care. I argue that efforts to secure stable housing with a limited income, failing to secure it, and the tumultuous transitions between these states are socially patterned and act as contributors to differentially distributed health risks. In sum, the political economy of housing in the United States maintains the continuity of a social system that disadvantages African Americans as it allocates income, wealth and health.

The Home Keepers: Occupying Atlanta Homes in Foreclosure After the Great Recession

By

Deanne Dunbar
M.A., Emory University, 2012

Advisor: Melvin Konner, M.D., Ph.D.
Advisor: Carol Worthman, Ph.D.

A dissertation submitted to the Faculty of the James T. Laney School of Graduate Studies of Emory University in partial fulfillment of the requirements for the degree of Doctor of Philosophy in Anthropology.
2017

Table of Contents

List of Figures

CHAPTER 1 – INTRODUCTION

Overview of the Great Recession, 2007-2009

Introduction

The Great Recession, spanning 18 months from December 2007 to June 2009, was the worst downturn in the U.S. economy since the Great Depression (1929-1933) (Bureau of Economic Research, 2012). In 2010, unemployment peaked at 10%. This figure is quite significant, but below a height of 25% in the Great Depression. The Great Recession saw hundreds of banks fail, but not thousands. The financial system did not suffer total collapse (Eichengreen, 2015). However, compared to the Great Depression, the U.S. recovery from the Great Recession was slower. This may be because, after an initial economic stimulus (The American Recovery and Reinvestment Act) in 2009, which had some short-term effect, the Obama Administration instituted austerity, including 1.2 trillion in federal spending cuts in 2011 (2015).

Also in 2011, Congress convened a 10-member assembly of private citizens with experience in housing, economics, finance, market regulation, banking, and consumer protection called the Financial Crisis Inquiry Commission (FCIC) to examine the causes of the financial and economic crisis (Angelides et al., 2011). More specifically, the Commission sought to resolve for the American people, the choice to inject trillions of taxpayer dollars into the financial system and private companies as millions of Americans lost their jobs, their savings, and their homes (2011). I discuss the "official history" that was created by the FCIC's report in this introductory section.

The FCIC report acknowledged that the financial crisis was avoidable and caused by action and inaction by the "captains of finance and the public stewards of our financial system" (Angelides et al., 2011, p. xvii). Among these were the Federal Reserve, major

U.S. financial institutions, and three credit rating agencies. Financial institutions created, bought, and sold mortgage-backed securities (MBS), bonds backed by the payment streams from a pool of mortgages, they “never examined” and “knew to be defective” (2011, p. xvii). The financial industry was able to do this, the FCIC report alleged, because it had exerted pressure on policymakers to weaken regulation. Between 1999 and 2008, the financial sector made more than $1 billion in campaign contributions and reported $2.7 billion in federal lobbying expenses. These interventions in the democratic process acted to reduce the oversight of the financial sector (2011). In addition, three credit ratings agencies helped to grow the market for MBS by providing the faulty MBS products with exemplary ratings (2011). Finally, the Federal Reserve failed to set judicious mortgage lending standards or regulate and supervise the financial sector. “The Fed” had relied upon economic doctrine that supported the self-correcting nature of financial markets—that is, they believed that fluctuations in demand and supply would stabilize prices and in the interest of self-preservation, institutions would not take extreme risks. Upon this premise, the Federal Reserve had enabled 30 years of deregulation and had allowed financial institutions to monitor themselves or choose their own supervisors (2011).

The report also faulted individuals and institutions, system-wide, for taking on too much debt: “too many financial institutions, as well as too many households, borrowed to the hilt, leaving them vulnerable to financial distress or ruin if the value of their investments declined even modestly (Angelides et al., 2011, p. xix). As of 2007, the 5 major investment banks, Bear Stearns, Goldman Sachs, Lehman Brothers, Merrill Lynch, and Morgan Stanley, had leverage ratios of 40 to 1, that is, for every $40 in assets, there was only $1 to cover losses (2011, p. xix). These institutions often hid the leverage in off-balance-sheet entities and constructed less than truthful reports for investors (2011). Government-sponsored enterprises, Fannie Mae and Freddie Mac, had a combined leverage ratio of 75 to 1, including loans they owned and guaranteed (2011, p. xx). Between 2001 and 2007, the average amount of mortgage debt per household increased more than 63% (from $91,500 to $149,500) (2011, p. xx). Inclusive of all types, household debt rose from 80% of personal disposable income in 1993 to nearly 130% by 2006 (2011; Brown, Haughwout, Donghoon Lee, van der Klaauw, 2013). More than 75% of the increase was mortgage debt (2011).

The growth of household debt has outpaced wages. In fact, the bottom 70 percent of the wage distribution has experienced stagnant or declining wages in recent decades (Shierholz & Mishel, 2013). The number of families holding credit cards that earned between $10,000 and $25,000 per year increased from 8% to 60% between 1989 and 2001. The proportion with charge cards and incomes under $10,000 per year increased from just over a quarter to one third (Draut & Silva, 2003). Scholars have attributed the use of the "plastic safety net" at lower levels of income to term limits on welfare benefits and the inclusion of work requirements in the major reform of welfare in 1996. Entry into the labor force, often in low paying, variable-hour, and unstable jobs, may nonetheless have enabled access to credit cards, mortgages, and other loans (Seefelt, 2015). As a result, debt collectors are garnishing the wages of an estimated 1 in 10 working Americans between the ages of 35 and 44 (Arnold & Kiel, 2014).

In the years preceding the housing market crash, mortgage lenders made loans to borrowers that they knew they could not afford and sold these loans to investors around the globe (Angelides et al., 2011, xii). In the cases in which homes were worth more than $250,000, licensed, professional appraisers—encouraged by mortgage brokers and borrowers shopping among them for the highest market value—inflated appraisals so that larger loans would be approved (2011). Regulators did not protect consumers from abusive lending and, in some cases, borrowers were pressured or steered into mortgages that were unaffordable, had disadvantageous terms, and were difficult to exit (2011, p. 109). Throughout 2007 and 2008, as mortgages included in mortgage-backed securities defaulted at unexpected rates, the credit rating agencies downgraded these instruments, and investors left the mortgage-backed securities market. The value of mortgage-backed securities (MBS) plunged (2011). Financial institutions that held these securities experienced direct losses without adequate financial reserves. These losses fueled market-wide panic in large part because these institutions had provided MBS as collateral to secure other loans. The result was the failure or near failure of large financial institutions, some of which were deemed "systemically important" and rescued from bankruptcy by federal intervention with taxpayer dollars (2011, p. xxiv).

The government response to the financial and economic crisis included the Economic Stimulus Act of 2008, which provided for $170 billion in tax rebates for households and tax incentives for businesses; the Troubled Asset Relief Program (TARP), which provided $700 billion to purchase troubled assets (residential or commercial mortgages or instruments related to them) and equity from financial institutions in October 2008; and the American Recovery and Reinvestment Act of 2009, which provided $787 billion in tax cuts and government spending to stimulate the weak economy (Angelides et al., 2011). In addition, the U.S. Federal Reserve Bank provided several loans to banks and depositories, giving $20 billion in December 2007, $60 billion in January 2008, and incremental amounts amounting to $200 billion by March 12, 2008 (Crump et al., 2008). In sum, the federal deficit increased from $459 billion in 2008 to $1.4 trillion in 2009 (Angelides et al., 2011).

The U.S. Housing Bubble

The FCIC majority report concluded that the collapse of the housing bubble, that is, a sudden decline in housing prices after a precipitous rise, began the chain of events that led to the financial and economic crisis. From the 1990s through the mid-2000s, U.S. house prices increased above the historical trend (Angelides et al., 2011). The Federal Reserve decided to lower mortgage interests rates in advance of the 2001 recession (following the collapse of the dot-com bubble) in order to avert a deeper contraction of the economy (Alexander et al., 2008). This decision may have been a primary cause of the U.S. housing bubble because the lowered interest rates encouraged home buying ahead of the rate of home production (2008). This combination, low interest rates and low housing supply relative to demand, resulted in increases in house prices multiple times faster than increases in incomes for several years in a row. In turn, house price increases encouraged a corresponding increase in new home construction beyond sustainable housing demand (2008).

From 1997 to 2006, U.S. home prices increased 124%, 194% in Britain, 180% in Spain, and 253% in Ireland (*The Economist*, 2007). Reduced affordability as prices increased would normally constrain demand; however, the use of subprime and nontraditional mortgage products inflated demand artificially (Hennessey, Eakin, & Thomas, 2011). The national rate of homeownership surged 3.8 percentage points between 1994 and 2000 (Alexander et al., 2008). During the same period, the minority homeownership rate grew even more. The homeownership rate of African American households increased by 5.9 percentage points (to 47.6% in 2000), 6.1 percentage points for Hispanic households (to 46.3% in 2000), and 3.9 percentage points for households under 35 (to 40.8% in 2000) (2008).

Homebuyer urgency was tempered starting in 2004 when the Federal Reserve increased interest rates. Record numbers of new homes came onto the market as consumer demand abated. As house price appreciation began to show signs of weakening in 2005, investors left the U.S. housing market. House prices in the U.S. housing market turned down in 2006 and plummeted in 2007. In addition, mortgage performance began to deteriorate, especially as interest rates on adjustable mortgages reset. Upon observing these phenomena, mortgage and other types of lenders tightened access to credit (Alexander et al., 2008). Credit tightening in financial markets impacted business financing, that is, lending utilized by companies for payrolls and inventories (Angelides et al., 2011). In response, businesses downsized and shed employees. They responded similarly to reductions in consumer spending as layoffs increased (2011).

Homeowners who lost jobs couldn’t afford to pay their mortgages or, in a glutted market, sell their houses, even at a loss. Millions of mortgages went into foreclosure. These foreclosed and abandoned properties depressed the value of nearby real estate and created new demands for police and fire protection. Municipalities that relied upon property tax revenue suffered reduced budgets at a time when citizens who had lost their jobs were demanding more municipal services, like healthcare, unemployment compensation, and welfare (2011). In sum, however, as the Great Recession tipped municipalities toward insolvency, the responses to budget crises were the downsizing of local governments (including cuts to services and staff), the establishment of extreme fiscal discipline, and the enhanced privatization of government services (Peck, 2013).

Impacts of the Great Recession

During the printing of the FCIC's final report, 26 million Americans were out of work, 4 million had lost their homes to foreclosure, and another 4 million were in the foreclosure process or seriously behind on their mortgage payments. Eleven trillion in household wealth had been lost (Angelides et al., 2011). The United States economy lost 3.6 million jobs in 2008 and another 4.7 million by December of 2009 (2011). The unemployment rate rose from 5% in 2007, to 10% in 2009, and rose to a peak in January of 2010 of 10.6% (National Bureau of Economic Research, 2012; Bureau of Labor Statistics, 2011). By 2011, median household income was 8.1% lower than it had been in 2007 (DeNavas-Walt, Proctor, & Smith, 2011). In addition, across the period from 2007 to 2010, the median value of real (adjusted for inflation) family income fell 7.7% (Bricker, Kennickell, Moore, & Sabelhaus, 2012). An estimate by the Federal Reserve Bank of Dallas suggested that the 2007 to 2009 recession is responsible for combined losses of $6 trillion - $14 trillion, or the equivalent of $50,000 to $120,000 for every U.S. household (Atkinson, Luttrell, & Rosenblum, 2013). These financial losses were disproportionately concentrated among minorities, youth, low income, and less-educated workers (Grusky, Western, & Wimer, 2011). At the end of the downturn, the national poverty rate was 15%, or 46 million people, representing the largest number of Americans living in poverty in the 52 years the U.S. government has tracked poverty statistics (DeNavas-Walt, Proctor, & Smith, 2011).

The historical foreclosure rate in the United States prior to 2007 was less than 1% of all houses nationally. However, in the fall of 2010, 1 in every 11 residential mortgages in the United States was at least one payment past due and 1 in 45 had received at least one foreclosure filing (Angelides et al., 2011). The collapse of the housing market led to declines in the national rates of homeownership, major losses of home equity, and extremely high rates of foreclosures. Reductions in rates of homeownership following the housing market crash were most significant for members of minority groups. For example, in 2010, just 44.2% of African American households owned their home, compared to a rate of 46.3% in 2006 (Gould Ellen & Dastrup, 2012). Foreclosures were concentrated in older urban communities, central cities, and neighborhoods with large populations of racial minorities. If located in modest-income neighborhoods, foreclosures triggered episodes of vacancy, abandonment or blight and disrupted urban stability and revitalization efforts (Immergluck & Smith, 2006; Immergluck, 2007).

Households in proximity to foreclosure also lost value. The Center for Responsible Lending estimated that nearly $2 trillion in property values were lost for homeowners who lived near foreclosed properties between 2007 and 2011 (Bocian, Smith, & Li, 2012). More than half of these spillover effects were in neighborhoods with majority non-White residents (2012). In the many cases of absentee owners, local governments became the caretakers of abandoned houses (Immergluck, 2009). Apgar and Duda (2005) found that the city of Chicago had 26 different municipal costs related to foreclosures and vacant properties, including $5,000 to mow the lawn and remove trash, $4,307 in property tax losses from demolition, and fire suppression costs totaling $14,020. These authors estimated the loss to the city of Chicago at $46,000 per foreclosure (2005).

From 2001 to 2006, the number of households who were severely burdened by housing costs increased almost 4 million. Due in part to a lack of real income growth, over half of the increase was among homeowners (Alexander et al., 2008). There is also evidence that the Great Recession saw an increased share of multigenerational living arrangements as households "doubled up" to reduce housing costs (Morgan, Cumberworth, & Wimer, 2011). The move of former homeowners into the rental market after foreclosure increased the demand for and the prices of a limited supply of affordable rental units (Alexander et al., 2008). Rising housing costs in cities, in turn, caused migration to suburban areas and increases in the poverty rates of those areas (Desmond, 2015; Kneebone & Berube, 2013). This is significant because poor suburban families lack access to crucial social services, grocery stores, hospitals, and employment centers (Desmond, 2015; Murphy & Wallace, 2010).

Nationally, in 2006, 39 million households spent more than 30 percent of their income on housing and 18 million spent more than 50 percent (2008). These trends were amplified by the financial and economic crises (Immergluck, Carpenter, & Lueders, 2016). Between 2010 and 2014 in Atlanta, for example, over 50% of renters used more than 30% of their income to meet housing costs. However, among households with incomes below $35,000 per year, the share of cost burdened rental households increases to 80% (2016). Only a quarter of eligible renter households receive housing subsidies (Alexander et al., 2008). The Housing Choice Voucher (HCV) program is the largest provider of U.S. housing assistance to low-income households (Moore, 2016). The HCV program provides a subsidy for the difference between 30% of household income and market rent for use in private units. However, there is insufficient funding to provide subsidies to every eligible household. In 2008, for example, only about 16% of applicants were selected to join the waitlist for the HCV program administered by the Chicago Housing Authority. In the end, not all of these households received a subsidy (Moore, 2016; Finkel & Buron, 2001; Jacob & Ludwig, 2012). Although the total number of households on HCV waitlists nationally is unknown, a 2004 estimate by the National Low Income Housing Coalition (NLIHC) suggested that the average wait list size was 6,880 households for public housing authorities with more than 250 units (Moore, 2016; NLIHC, 2004). Households on the waitlist wait on average from 28 months (2.3 years) to 42 months (3.5 years) (Moore, 2016; Department of Housing and Urban Development, 1999).

The Great Recession in Context

Households experienced the Great Recession of 2007-2009 after changes in the methods of administration and scope of U.S. social policy. Throughout the 1980s and 1990s, the United States shifted public spending and responsibility for social programs from the federal government to the states and the private sector and made substantial cuts to unemployment insurance and social security (Hacker, 2006). In the decades before the recession, federal support to housing assistance and cash welfare had been reduced and benefits such as the Earned Income Tax Credit (EITC), a tax refund for low to moderate income working adults, and the Supplemental Nutrition Assistance Program (SNAP), food purchasing assistance, had been increased (Desmond, 2015). Compared to 20 years ago, these benefits were directed to households slightly above and below the poverty line, not those in deep poverty (2015; Currie, 2008; Moffitt, 2015).

Households also experienced the Great Recession after changes in the U.S. economy caused by globalization. The U.S. economy now generates more jobs in the service sector than in manufacturing. This has meant fewer secure jobs in industry and more jobs with low pay, no benefits, and no job security (Kalleberg, 2011; Ebenstein, Harrison, McMillan, & Phillips, 2014). Upward mobility into the middle class, like occurred for millions of American workers during the economic boom after WWII, is now significantly less likely. There is greater polarization between high and low skilled workers. Educational attainment matters more for wages, job security, and control over work (Kalleberg, 2011). In 2015, 58.5% of American workers were paid on an hourly basis and among those, 870,000 earned exactly the federal minimum wage of $7.25 per hour (Bureau of Labor Statistics, 2016). Forty-one percent of hourly employees ages 20 to 32 learn their work schedules one week or less in advance of the coming workweek (Lambert, Fugiel, & Henly, 2014). Hourly workers tend to not to meet the criteria for benefits that employers condition on time worked, seniority, or job status. They are also less eligible for areas of the public safety net that condition benefits on hours worked or employment tenure, such as Temporary Assistance for Needy Families (TANF), Unemployment Insurance (UI), and benefits under the Family and Medical Leave Act (FMLA) (Lambert, 2009).

As a result of these changes in the economy and the social safety net over the years preceding the Great Recession, the burden of life course risks such as illness, disability, and unemployment, were transferred onto households (O’Rand, 2003; Saegert, Fields, & Libman, 2009). Households were made more responsible for their own retirement and healthcare even as they were more at risk of employment insecurity

(O'Rand, 2008). Taking on these risks required Americans to become more financially savvy. Citizens of the "Ownership Society," as George W. Bush labeled the United States, were asked to take on mortgages and set up individualized retirement accounts, both subject to market fluctuations, in lieu of social security (O'Rand, 2008; Bush, 2002; Stevenson, 2003; Boaz, 2006; Surowieki, 2004). In addition, in a more volatile economy, private employers were also curtailing workplace-provided benefits (O'Rand, 2008). Gone were social insurance institutions that once shared the costs of risk between the rich and the poor.

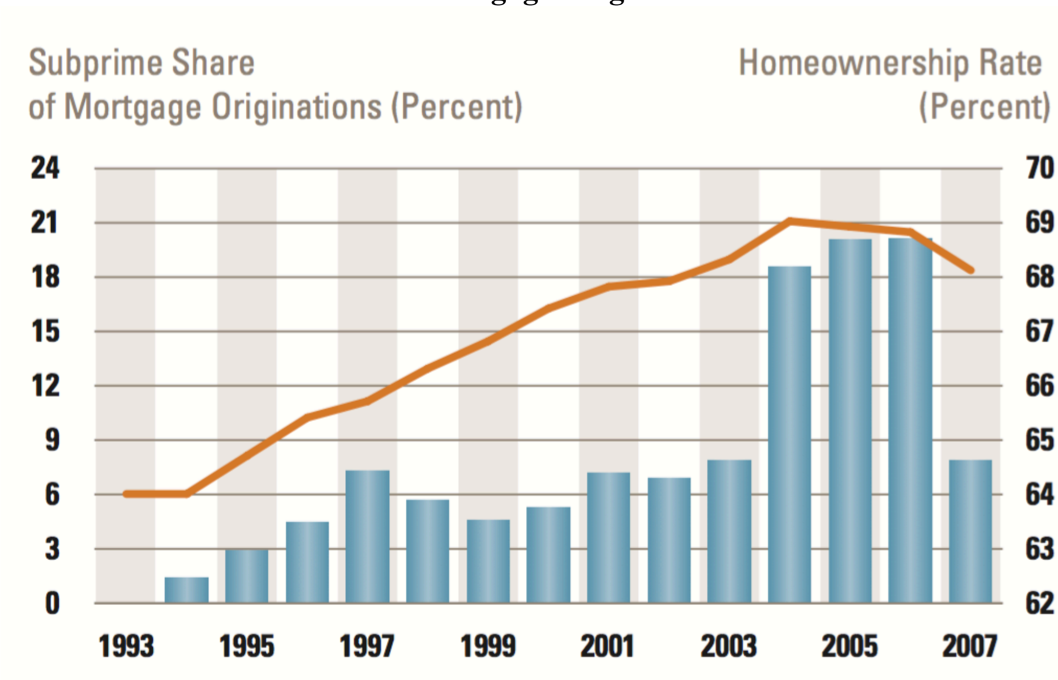
The Representation of Homeowners in the FCIC Report and in the Press

This national focus on personal responsibility found its way into the official accounting of the causes of the financial and economic crises of 2007-2009. The FCIC report concluded that the affordable housing goals of the Department of Housing and Urban Development (HUD), the aggressive policies of the Clinton and George W. Bush Administrations to increase the rate of homeownership, and the Community Reinvestment Act (CRA) of 1977, instituted to end the practice of "redlining," were not significant factors in subprime lending or the crisis.[1] The report does note, however, that government housing policies had failed in one respect. Aggressive homeownership goals had been a "philosophy of opportunity for families who had been denied access to financial markets" that had not been "matched by the practical realities on the ground" (2011, p. xxvii).

---

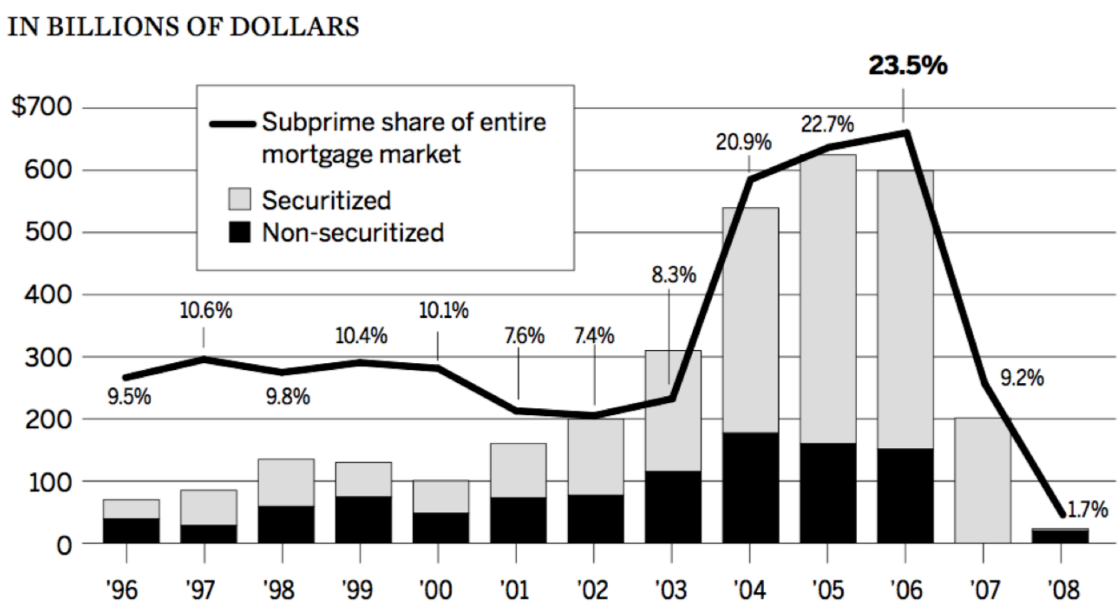
[1] Redlining - A practice of denying credit to individuals and institutions in certain neighborhoods without regard to their creditworthiness.

Figure 1 - National Homeownership Rate and Subprime Share of All Mortgage Originations



Source: Alexander, et al. (2008). *The State of the Nation's Housing, 2008*.

Figure 2 - Percent of All Mortgage Originations that were Subprime and Percent of Securitized (included in Mortgage-Backed Securities) Subprime Originations



Source: Angelides et al. (2011). *The Financial Crisis Inquiry Report*

In hindsight, increases in the use of subprime and novel mortgage products appear to have corresponded more to increased home prices than increased rates of homeownership (2008). The national homeownership rate peaked at 69.2% in 2004, but began to decline as lenders scaled up the sale of these products (See Figure 1.) (2008). By 1999, 3 of every 4 subprime mortgages was a first mortgage. However, eighty-two percent of those first mortgages were used for refinancing, not home purchases, and 59% included "cash outs" or withdrawal of home equity to use for consumer spending (Angelides et al., 2011, p. 80).

Hennesey, Holtz-Eakin, and Thomas, the authors of one of two FCIC minority reports, suggested that both lenders and borrowers made decisions about mortgage financing based on the premise that house prices would continue to rise. For lenders, this meant that they could extend mortgages that would "probably never be repaid" (2011, p. 423). That is, they would be sustainable in the short term and then be paid off with another loan as they were refinanced. For borrowers, this meant that they thought they would soon accumulate equity and be able to refinance into more sustainable mortgages (2011). Many borrowers, Hennesey, Holtz-Eakin, and Thomas alleged, "neither understood their mortgages, nor appreciated the risk that home values could fall significantly" while others "borrowed too much and bought bigger houses than they could ever reasonably expect to afford" (2011, p. 424). In summary, in their dissenting statement, Hennesey, Holtz-Eakin, and Thomas argue that an important factor among the causes of the bubble was "borrowers who bought too much house and didn't understand or ignored the terms of their mortgages" (2011, p. 425). These authors therefore insisted that at least some of the fault for the U.S. housing market crash ought to be attributed to the flawed financial decisions of homeowners.

The role of subprime lending in the financial and economic crisis is even more central to the second dissenting statement by Wallison and Burns (2011). Their statement interprets U.S. housing policy under the Clinton and George W. Bush Administrations as "an intensive effort to reduce mortgage underwriting standards" which "led to the creation of 27 million subprime and other risky loans" (2011, p.444). Further, this "government influence contributed importantly" to the growth of the housing bubble (p. 444). In addition to government over-reaching, Wallison and Burns also fault the "predatory borrowers" who "took advantage of" these circumstances (2011, p. 447).

> The Commission's report also blames predatory lending for the large build-up of subprime and other high-risk mortgages in the financial system. This might be a plausible explanation if there were evidence that predatory lending was so widespread as to have produced the volume of high-risk loans that were actually originated. In predatory lending, unscrupulous lenders take advantage of unwitting borrowers. This undoubtedly occurred, but it also appears that many people who received high risk loans were predatory borrowers, or engaged in mortgage fraud, because they took advantage of low mortgage underwriting standards to benefit from mortgages they knew they could not pay unless rising housing prices enabled them to sell or refinance (2011, p. 447).

Above, Wallison and Burns suggest that homeowners who suffered foreclosure "took advantage." The receipt of a high-risk loan was therefore a type of benefit that those homeowners secured through deception. Further, applying for a mortgage "they knew they could not pay" was "fraud." Read carefully, the portrayal by Wallison and Burns in this second minority report, alleges that foreclosed homeowners engaged in criminal behavior or were criminals.

Proposals for homeowner-focused relief from home foreclosure encountered a hostile political climate and the public outcry against TARP, called "the bailout" colloquially (Immergluck, 2013). John Tamny of RealClearMarkets and Forbes, for example, penned the headline "*The Ongoing, Hideous Lie About 'Victimized' Mortgage Holders"* for a 2013 article detailing his perspective on the housing crisis:

> Considering the individuals who bought houses they couldn't afford with the money of others, they were the self-destructive *victimizers* . . . Far from deserving our sympathy, these people deserve our disgusted scorn. Importantly, the true victims of their recklessness are many (Tamny, 2013).

In Tamny's version of the story, "dishonest" borrowers made banks insolvent. This required the bailout of banks with tax dollars paid by "prudent" and "wise" individual savers (2013, no pg. numbers).

> . . . the wise were once again victimized in that the federal government went out of its way to keep these witless "homeowners" in houses they didn't deserve, and that they couldn't afford. The money necessary to support their ill-gotten shelter was ours . . . In light of all this, the one ongoing certainty is that the mortgage walkers . . . will never be the victims. Instead, they'll remain what they've always been: the irresponsible, imprudent, revolting victimizers of their prudent fellow citizens who have been, and will continue to be forced to pay for their egregious errors committed with money not their own (2013).

Like Wallison and Burns above, Tamny implied that homeowners who suffered foreclosure should be punished, they should "continue to be forced to pay for their egregious errors" (2013).

Another commentator, Bruce Perceley, acknowledged in the Boston Globe that there were indeed true victims of the mortgage crisis. These include those who suffered at the hands of predatory lenders and those who "played by the rules," that is, did not take on too much debt (2007, no pg. numbers). However, there were also "predatory borrowers" who "mortgaged a lifestyle they know they could not sustain" (2007, no pg. numbers). These latter individuals, who include, according to Perceley, anyone who refinanced their mortgage to access their home's equity, should not be rescued.

> As children, we were taught that consuming too much cake and ice cream would have the consequences of a stomachache. But for many adults, who have gorged themselves on too much debt, their financial indulgence is now somehow someone else's fault and they should not have to pay the price (2007).

Perceley's predatory borrowers overindulged in debt and "abuse[d] the system" (2007, no pg. numbers). Therefore, instead of keeping their home, the only "compensation" they should get is "an important lesson they can pass onto their children" (2007, no pg. numbers).

Although consumer advocates and mortgagors were called as witnesses to inform the FCIC report, a fully realized and contextualized account from the struggling borrower's perspective is lacking in the historical record. This significantly confuses the designation of perpetrators and victims of the U.S. financial and economic crisis. An anthropological approach can fill in some this gap. It is implied in the FCIC report, for example, that the downturn in the housing market, reducing home values below the amount of debt homeowner's carried on them, acted as *the strongest incentive* to mortgage default. The FCIC majority report concluded that: "negative equity [was] the most important predictor of [mortgage] default" (2011, p. 403). In the opinion of many whom the FCIC consulted, negative equity, or a circumstance in which the home's value becomes less than the debt owed, is a *more* important factor for mortgage default than unemployment, other financial hardship, or increasing mortgage payments (2001, p. 402, 403). The report suggested that, due to the high prevalence of negative equity, "strategic default," when homeowners "purposefully walk away from their mortgage obligations," was on the rise (2011, p. 403). The majority's portrayal is scathing because it suggests both calculating self-interest or greed and a renunciation of the obligations of citizenship among homeowners in foreclosure. The following fine-grained and contextualized analysis explores why some study participants resisted mortgage foreclosure rather than walk away from an investment that had turned disadvantageous. Their actions, I believe, demonstrate that financial decisions and the value of houses are determined in context.

The Research Site: Atlanta, GA

The unemployment rate in the Atlanta metropolitan area first surpassed 9% in February 2009 and it periodically rose to 10.6% during several months of the recession. The rate remained higher than 9% through February 2012 before beginning an incremental decline. At the close of 2014, the region's unemployment rate was slightly above the national rate of 5% at 5.8% (Bureau of Labor Statistics, 2016a; 2016b). The state of Georgia had managed to reduce its welfare caseload by a dramatic 80% since the major restructuring of the program in 1996. Removing families from the welfare rolls freed monies used by most states for direct assistance to expand employer subsidies, irrespective of job quality (Loprest, 2012). In 2012, Georgia Governor Nathan Deal rejected the Medicaid expansion component of the Affordable Care Act and associated federal monies, though these were designed to offset a programmed reduction in funds for hospital care for the uninsured. Citing financial distress, five rural hospitals in the state closed after 2012, each serving 10,000 people (O'Donnell & Unger, 2014).

According to press releases by CoreLogic, a private real estate data and analytics firm, in March 2016, 36,000 home foreclosures were completed nationally. The number represents a 70% decrease from the national peak of 117,782 foreclosures completed during the month of September in the year 2010. For comparison, the average number of completed foreclosures per month nationally prior to the housing crisis (2000 – 2006) was 21,000. In total, there have been approximately 6.2 million completed foreclosures since September 2008, the beginning of the financial crisis and 8.2 million since the national homeownership rate peaked in the second quarter of 2004 (Corelogic, 2016).

Following the national trend, banks and other financial institutions filed a peak of number of foreclosure notices in the Atlanta metropolitan area in 2010.[2] In that year, lending institutions filed a total of 127,140 notices, peaking at 13,834 foreclosure notices filed in the month of November 2010 (Seward, 2013a; Kass, 2014c; 2014b). In both 2011 and 2012, the state of Georgia had the 4th highest rate of home foreclosure in the nation (Trubey, 2013a). Between 2006 and 2014 nearly a quarter of a million households in the Atlanta metropolitan area were in foreclosure (Chapman, 2014).[3] This research takes

---

[2] The phrase "metropolitan Atlanta area" refers to a core 13-county area (Bartow, Cherokee, Clayton, Cobb, DeKalb, Douglas, Fayette, Forsyth, Fulton, Gwinnett, Hall, Henry and Rockdale counties) and the City of Atlanta. The phrase "City of Atlanta" refers only to the downtown core.

[3] There is little doubt that home foreclosures in the metropolitan Atlanta area were numerous; however, an explanation of the data is in order. The occurrence of home foreclosure is recorded in two places in the state of Georgia. First, state law requires a *notice of foreclosure* to be published in the newspaper of public record for each county for each of 4 weeks preceding the public auction of the property. Second, each county records the foreclosure when a new person or institutional entity purchases the property at auction. Private corporations such as Equity Depot, based in Kennesaw, GA and RealtyTrac, based in Irvine, CA, derived their data from the first set of records, the public notice of foreclosure listing for each county. A third firm, CoreLogic, also based in Irvine, CA, derived their data from the second set, the county-level property transfer records. Corelogic calls their data points "completed foreclosures" because each in their count is a property that has been auctioned to a buyer. All of these firms, and perhaps others that I am unaware of, assembled monthly reports of foreclosure activity and released them to the press, beginning in the peak years of the housing crisis. The firms profit by selling information to real estate agents, financial forecasters, and to a much lesser extent, academic researchers. The foreclosure counts reported in this dissertation are drawn from press releases published online by the above firms and data from their monthly reports published by local media.

I am not in a position to know the quality of the data offered by the firms, nor do I know if foreclosure counts were equivalent across firms. I *can* speculate as to potential problems with the quality of these data. Aggregate data indicating the number of foreclosure notices would be flawed if it counted each instance that a foreclosure notice was advertised as a unique occurrence. Repeat notices, which occur when lenders stopped place in Atlanta, GA, for the most part, within the region's two core counties, Fulton (including the City of Atlanta) and DeKalb County. Also consistent with the national tallies, the number of foreclosure filings in these counties peaked in 2010 and began to drop incrementally thereafter. As shown in Figure 4, from 2010 through 2012, Fulton, DeKalb Gwinnett Counties registered the most of the foreclosure filings in the Atlanta metropolitan area. Within the counties under study, the City of Atlanta and South DeKalb County registered the most foreclosure activity. Beyond DeKalb and Fulton, substantial foreclosure activity also occurred in the more suburban counties of Clayton and Cobb (Atlanta Regional Commission, 2011; Carnathan, 2013).

During the years of peak foreclosure activity, the Atlanta region was controlled by a business-friendly political regime, including Republican control of both legislative branches and the Governor's office (Rich, Carnathan, & Immergluck, 2008). The "official" response to foreclosures essentially was left to two organizations, Consumer

---

and then restarted the foreclosure process, could occur up to an estimated 6 times per property (Kass, 2013b). In addition, if firms selected a longer or shorter time interval during which to count notices (4 weeks or 5 weeks given the days in the month) this could also create the illusion of an increase or a decrease in foreclosures (2013b). From the homeowner's perspective, a notice of foreclosure can be cured if they are able to reconcile their account, declare bankruptcy, or negotiate with their lender to have the foreclosure filing withdrawn or postponed (Kass 2014c). In 2014, the president and CEO Equity Depot, Barry Bramlett, estimated that only about half of notices ended in a foreclosure sale (Kanell, 2014b).

Although used as a generalized indicator of economic health, counts of foreclosure notices do not accurately predict the timing of mortgage distress. There is often a delay between the filing of a foreclosure notice and a sale of the property at auction. This time interval could be lengthened if a bank sold its nonperforming loans to another mortgage servicer instead of foreclosing on them. Industry insiders suggested that banks might have sold their loans for two reasons: 1) to avoid the stigma of performing foreclosures and 2) to profit by bundling mortgages and trading the pools in financial markets (Kass, 2014f; Kanell, 2014a). As a result of these sales, improvements in the number of foreclosure notices, such as in 2014 for example, may have reflected the fact that foreclosures were being handled differently than they had been before (Kass, 2014f).

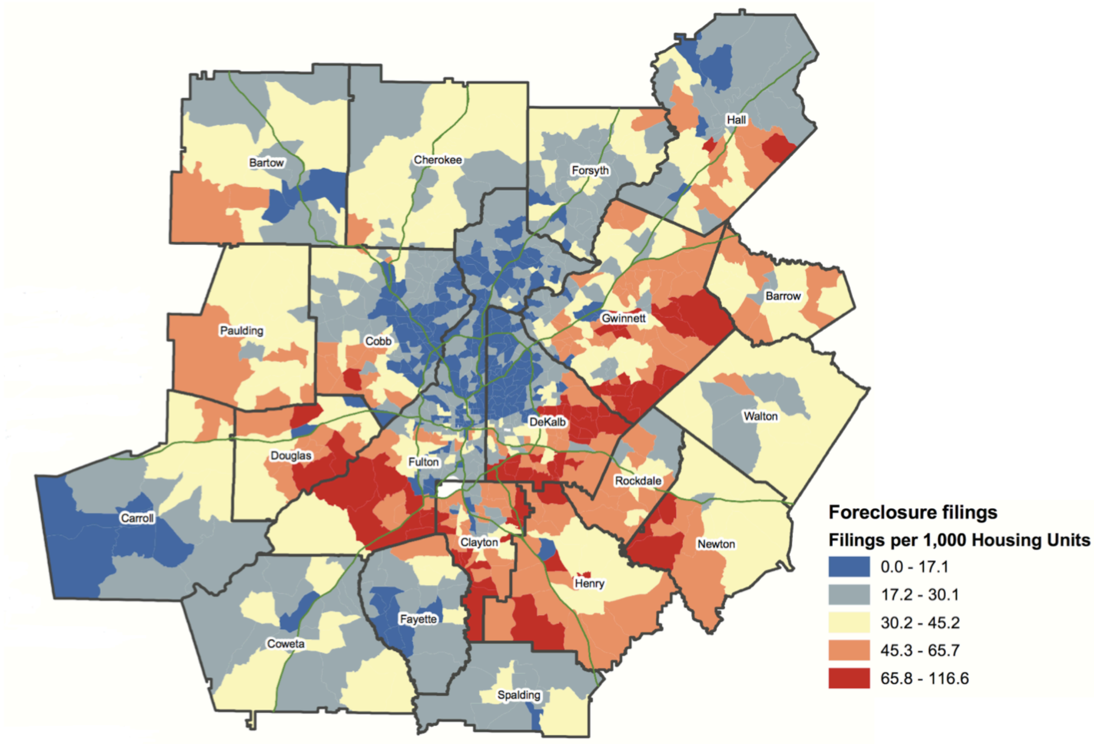
Credit Counseling Services (CCCS) and Atlanta Legal Aid. CCCS had 18 locations in Atlanta and a total of 80 counselors who provided the services by telephone to individuals in the organization's *national* catchment area. Atlanta Legal Aid also sponsored a Home Defense Project that worked with lenders to restructure mortgages (2008). In 2012, the Georgia Department of Community Affairs became the administrator of the HomeSafe Georgia mortgage assistance program, after receipt of $339 million in federal funds that were part of the U.S. Treasury Department's Hardest Hit Fund, granted to states especially ravaged by the Great Recession (Immergluck, 2010). The funds carried a mandate to help $18,300 homeowners avoid foreclosure (Chapman, 2014; DATE).

The HomeSafe program initially offered up to 18 months of mortgage assistance while unemployed or underemployed program participants sought new jobs (Chapman, 2014). In 2014, the Georgia Department of Community Affairs extended assistance to homeowners to 24 months and concurrently reduced the number of people targeted for assistance to 15,000 (Chapman, 2014). In order to qualify for the program, homeowners must have been current on their mortgages before losing their jobs and be no more than 6 months delinquent at the time of application. In 2012, the state added more programs designed to help people whose financial hardship had been caused by circumstances beyond their control, for example, extended military service, disability, illness, or the death of a family member (Chapman, 2014). Individuals who qualified under this program revision were eligible for a one-time lump sum intended to cover up to 12 months of mortgage payments (Corbin, 2014). However, as of June 30, 2014, the HomeSafe Georgia program had spent just $81.5 million (or 24%) of their federal funds and had helped only 5,148 homeowners in the state (Chapman, 2014).

Local nonprofit groups, for example, D & E Counseling, with a location in Forest Park, GA, and ClearPoint Credit Solutions, headquartered on Peachtree Street, helped homeowners apply for help from HomeSafe Georgia (Quinn, 2014b). Individuals could connect with these agencies by seeking them out on their own or by attending one of several “home preservation workshops” organized by the federal government or by banks. Workshops, like the one hosted by Wells Fargo on September 9, 2014 from 9:00 a.m. to 7:00 p.m. at the Georgia International Convention Center in College Park, invited thousands of struggling loan customers to conduct face-to-face meetings with the bank “home preservation specialists” and HUD-approved credit counselors. The former would help individuals with sufficient income apply for loan modifications and the latter would help individuals who were temporarily out of work or experiencing financial hardship for the approved reasons, apply for mortgage payment assistance from the HomeSafe Georgia program (2014b). When delivered in workshops, help for homeowners in foreclosure therefore combined state and private assistance and was delivered in large, public convention centers (Stout, 2016).

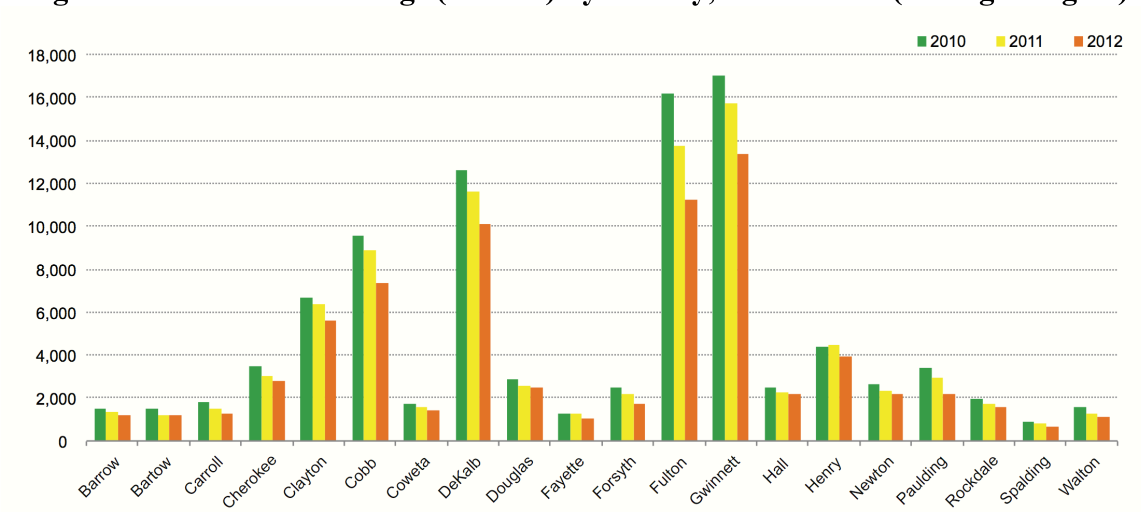
Mass home foreclosures were not the only housing issue that Atlanta experienced during the term of this research. In 1936, Atlanta had become the first U.S. city to be approved for federal funding to build public housing. The process of clearing such housing began in the years preceding the 1996 Olympic Games and continued until 2011 (Brown, 2009; Puckett, 2014; Atlanta Housing Authority, 2017) The clearing process scattered thousands of extremely low-income people across the city, some with Housing Choice Vouchers (formerly Section 8) and others without housing assistance from public

Figure 3 - Foreclosure Filings (Notices) 2012 YTD per 1,000 Housing Units



Source: Equity Depot (filings) 2010 Census (housing unit totals)

Figure 4 - Foreclosure Filings (Notices) by County, 2010 – 2012 (through August)



Source: Equity Depot; Atlanta Regional Commission sources (Puckett, 2014). The Atlanta Housing Authority (AHA) moved the residents from the last 10 family housing projects and the last 2 senior/disabled projects between 2007 and 2010, just as their receiving neighborhoods were facing the highest rates of home foreclosure in their history. With the clearing of public housing, low-income housing provision in the city was transitioned to the private market. In Atlanta, this market had a limited number of low cost housing units and all of these were clustered in disadvantaged areas of the city. Suddenly flooded with vouchers, landlords had more leeway to be selective about tenants and were free to reject voucher holders with credit problems, criminal records, children, disabilities or minority ethnicity. Hence, the housing crisis years coincided with a period of intense and frequent residential moves, especially for lower-income African Americans (2014).

The recovery following the Great Recession was uneven across housing submarkets, differentiated by race in Atlanta. House prices in majority African American neighborhoods, even those with lower degrees of poverty, steeply declined during the housing crisis and had only modest or no recovery afterward (Raymond, Wang, & Immergluck, 2015). Home values, the particular iteration of foreclosure policy in the state, and the behavior of lenders also resulted in the creation of an unknown number of homes in the "shadow market" or "shadow inventory," also sometimes called "ghost foreclosures" (Kanell, 2014d). These were homes in mortgage default that had not been processed through foreclosure, perhaps, industry insiders speculated, because they were located in areas with depressed home values. Lenders hesitation to process these properties may have been their analysis of their certain financial responsibility for them without prospect of resale, should these homes appear upon the auction block (2014d).

Mortgage default and foreclosure are processes of uncertain duration with varied resolutions across borrowers, neighborhoods, and lenders (Chan, Sharygin, Been, & Haughwout, 2012). Chan, Sharygin, Been & Haughwout examined the post-default outcomes among a set of 40,218 non-prime, securitized mortgages in New York City that were originated between 2003 and 2008 and had entered 90-day delinquency. At the end of the observation period, October 2010, just over half received a legal notice of foreclosure (*lis pendens*) (21,549) and 14% or 2,950 of those went to auction. Of the properties that went to auction, 86% failed to sell at the minimum bid set by the bank and reverted to bank ownership (2012). About one-fifth (8,650) of the loans in the sample were modified (the majority of these before receipt of a foreclosure notice) and another fifth (7,627) were prepaid by refinances (1,566) or sales (6,061). The outcome for 20,983 properties was unresolved at the close of the observation period. About half (10,880) had received a notice of foreclosure and the other half (10,103) had not (2012). The unresolved category included borrowers that remained delinquent (44%), borrowers that caught up and then returned to delinquency (6%), borrowers that caught up and remained current (3%), loans that defaulted late in the observation period (figure not given), and borrowers that secured a forbearance or another type of payment arrangement (figure not given) (2012). Homes therefore may have stayed “in limbo,” if the lender allowed the borrower to stay in the house without immediately initiating collection of delinquent sums (Chan, Sharygin, Been, & Haughwout, 2012).

In the middle of 2014, in aggregate across all markets, home prices in the Atlanta area rose. This was likely a function of reduced supply. The supply of homes had not been constrained by the purchases of individual homeowners, but by institutional investors (hedge funds and other investment firms) that had purchased thousands of foreclosed homes in Atlanta order to rent them (approximately 5-6% of the housing market) (Quinn, 2014). Beginning in the summer of 2012, investor-buyers began to attend the monthly county foreclosure auctions and outbid individual landlords and other small-scale investors (Kass, 2013a). By the fall of that year, such buyers accounted for 26% of all Georgia home purchases (2013a). The Colony American Homes portfolio, for example, included 1,800 houses in the metropolitan Atlanta area and 8,000 in 7 other states. Invitation Homes, created by private equity firm Blackstone Group, reportedly spent 3 billion to purchase 17,000 homes in 9 markets, including thousands in the Atlanta market (2013a).

The speed of the state's nonjudicial foreclosure process, that is, one in which a borrowers waive their right to legal redress in the event of default when they sign their mortgage documents, meant that there was little time to remedy a problematic foreclosure (Kass, 2014d). In the spring of 2013, after rejecting a claim brought by Suwanee, GA homeowners citing faulty documentation in their foreclosure, the state's Supreme Court issued a ruling that both rejected the plaintiffs' claim *and* implied it may be too easy for lenders to foreclose on a home in Georgia (Kass, 2014d; You v. J.P. Morgan Chase CITE). The plaintiffs, Chae Yi You and Chur K. Bak, contended that their foreclosure was illegal because J.P. Morgan Chase, the entity that performed the foreclosure, possessed only the deed to the property and not the promissory note that indicated the terms of their loan. This, the plaintiffs claimed, made it impossible for them to renegotiate their loan terms successfully (Bluestein, 2013). State law requires that a notice of foreclosure contain the name of an entity with the authority to renegotiate, but, according to the You's lawyer, David Ates, the servicers named there did not have the authority to modify the loan. The You's home was sold in the August 2011foreclosure auction for Gwinett County (2013). Despite the concern expressed in the court ruling, no legislators introduced bills designed to make any changes to foreclosure policy in the state in the following legislative session (Kass, 2014d).

Bank errors in the mortgage foreclosure process were common and in aggregate, may have meant that a number of people who lost homes in Atlanta didn't have to. Homeowners, who had missed payments and then caught up, reported that lenders were unable to keep track of their amount due and did not correct their bookkeeping before initiating foreclosure (Kanell, 2014c). Lenders also failed to keep track of approved medical deferments (2014c). Until the Obama Administration established the Consumer Financial Protection Bureau in 2014 to abolish the practice, it was routine for banks to proceed with foreclosure, eviction, and loan modification activities simultaneously (Dunn, 2013). As a result, a homeowner could receive a notice of foreclosure while she believed herself to be under consideration for a loan modification or a communication about their modification application after foreclosure (2013).

In 2014, struggling homeowners in the metropolitan Atlanta area were acutely aware of instances of misconduct and fraud by financial institutions in regard to the performance of mortgage foreclosures. The National Mortgage Settlement of 2012 was a $25 billion agreement between the U.S. Department of Justice and the 5 largest mortgage servicers: Citi, Wells Fargo, J.P. Morgan Chase, Ally (formerly GMAC), and Bank of America to resolve allegations of illegal activities during the conduct of mortgage servicing (Seward, 2013b). In 2013, more than 50,000 Georgians who had lost their homes to foreclosure received checks, totaling on average $1,480, as part of the National Mortgage Settlement (2013b).

The mortgage securitization process requires the sale of mortgage loans multiple times. The financial industry created Mortgage Electronic Registration Systems (MERS) in 1995, an organization comprised of 3,000 lenders, to speed up this process and track changes in the servicing rights and ownership interests of mortgages (Angelides et al., 2011). At the height of the foreclosure crisis, the authority of the system to perform foreclosures was questioned after several courts noted paperwork deficiencies such as retroactive assignments of notes and mortgages, failure to produce the correct promissory notes during court proceedings, and the production of paperwork of questionable authenticity (2011). These doubts about MERS became legal precedent on November 16, 2010. Although it was customary for Countywide Mortgage to retain the promissory note and related loan documents for the loans it securitized, a bankruptcy court ruled on November 16, that Bank of New York could not foreclose on a loan it had purchased from Countrywide because MERS had not endorsed or delivered the promissory note and related loan documents as required by the pooling and servicing agreement (2011).

In 2011, a 60 Minutes investigation had revealed that multiple people signed the name “Linda Green” on foreclosure-related documents (including mortgage assignments) at an Alpharetta, GA firm called DocX while processing them for lenders and mortgage servicers (Trubey, 2013b). The firm’s parent company settled allegations that they had “robosigned” by adding $4.1 million to the state of Georgia’s general fund (Trubey, 2013b). Lenders used robo-signers to sign, and sometimes backdate, affidavits certifying that payment histories had been verified, claiming to have other personal knowledge pertaining to individual mortgages, and demonstrating the legal right to foreclose (Angelides et al., 2011). Revelation and settlement of the so-called "robosigning scandal" did not recall the improperly prepared documents from courthouses across the nation (Trubey, 2013b). Although the settlement likely ended all possibility of legal redress in individual cases, on the ground, the scandal prompted many in foreclosure to try to examine the public records pertaining to their foreclosure and in some cases, upon finding evidence of backdating, questionable signatures, or MERS involvement, assemble wrongful foreclosure lawsuits based upon their findings.

Struggling borrowers in Georgia were also likely to be aware of a 2013 settlement with Atlanta-based Ocwen Financial Corporation, a mortgage servicer serving high-risk mortgage customers (Seward, 2013b). Ocwen was accused of misleading customers about the foreclosure process and alternatives to losing their homes, charging unauthorized fees, and misconduct in the determination of foreclosure outcomes (Seward, 2013b). Although the institution admitted no wrongdoing, its settlement agreement with Georgia and 49 other states included $125 million to the borrowers of 183,984 foreclosed home loans (expected individual payments exceeding $1,000 depending on the total number of valid claims) and $2 billion for first mortgage principle reductions (including a share for about 7,602 borrowers in Georgia) (Seward, 2013b). In 2014, Georgia also received the second largest share ($63 million) of a $986 million settlement with Atlanta-based SunTrust Mortgage to resolve accusations of mortgage servicing abuse before foreclosure between 2008 and 2013 (Kass, 2014g). The settlement was to be satisfied with refinancing options or cash payments to borrowers who had been harmed (2014g).

Borrowers were also aware of local instances of extreme behavior in response to mortgage foreclosure. Jody John Wilson of Woodstock, GA, for example, went to a payphone at a gas station and called in a bomb threat to both the Cobb and Cherokee County courthouses on two days, January 2, 2013 and May 7, 2013 (Stevens, 2013). Wilson made the threats in an attempt to impede the auction of his home. He had not told his wife or children that their home was in foreclosure and had no explanation for his actions to the Douglas County Superior Court Judge. “To be honest,” he said, “I just didn’t know what to do at that time.” Wilson apologized, pled guilty to four counts of transmitting a false public alarm, and was sentenced to 10 years with one year to serve in prison (2013).

Contributions to Anthropology

This study advances urban anthropology in at least five ways. First, by providing new insights into the social movement that arose in response to mass home foreclosure in the United States, it adds to the body of work documenting resistance by poor and working class people to corporate sovereignty enabled by globalization, neoliberal governance, privatization, and financialization. Second, and related, this study contributes insights about housing to the ongoing anthropological analyses of these same macrolevel phenomena. Third, the study helps to fill a significant gap in anthropological studies of structural racism by alleging ways in which the system of housing provision in the United States unequally distributed wealth and health by race following the Great Recession. Fourth, in line with proponents of engaged anthropology, this study involved a participatory research arrangement and an interventionist stance. The study advances conversations about anthropological engagement by highlighting the practical complications posed by the dual observation/intervention mandate and by telling an honest story about the limitations of such engagement. Finally, the study contributed to anthropological analyses of poverty by moving slightly upward in terms of economic class to examine former homeowners and the mechanisms—foreclosure, eviction, and psychosocial stress—by which poverty among them was made.

Resistance Studies

Resistance to oppression (power, gender, colonialism, and the state) has been a subject of interest to cultural anthropology for a long time. In the mid-1980's, U.S. anthropologists began to explore "everyday" resistance, in other words, power relationships as they occurred in case studies at the microlevel, rather than organized resistance which was more typically studied by sociologists and political scientists (Edelman, 2001). A classic text is Scott's *Weapons of the Oppressed*, in which Malay peasants used passive noncompliance—gossip, sabotage, and purposeful incompetence—to resist political-economic changes to agricultural production concomitant with the Green Revolution (Scott, 1985). Acts by pre-Civil War slaves were similarly subtle, found in acts of truancy or absenteeism or in the display of printed abolitionist materials (Camp, 2004). Extending these ideas, anthropologist-feminists like Aihwa Ong, examined the use of female acts like fainting among factory workers to demonstrate noncompliance with capitalistic production schemes as gendered forms of resistance. These acts made new use of stereotypical female physical and emotional fragility to subvert the established order (2010).

The social movements of poor and working people have also been central to poverty studies. Among these studies have been depictions of women and men who mobilized to demand housing, work, or services for themselves or their children (Mathieu, 1990; Maxwell, 1996; Susser, 1986; Toruellas, 1995; Castells, 1983). A body of anthropological literature also detailed how these communities resist these political economic changes associated with globalization (Carbonella, 1998; Gregory, 1998; Marable & Mullings, 2000; Mullings, 2003; Nash, 1989; Pappas, 1989; Susser, 1982; Weinbaum, 2004). These works challenged early analyses of protest movements of the poor that conceptualized them as irrational and apolitical, akin to riots, and distinct from organized and effective political movements and demonstrated that poor people are active social agents, not passive victims (Piven & Cloward, 1991; Susser, 1982; Gregory, 1998; Goode & Maskovsky, 2001; Wagner, 1993; Snow, Soule & Cress, 2005).

In the last decade, feelings of attachment to neighborhoods and participation in civic and political life were reduced among individuals and communities impacted by home foreclosure (Estrada-Correa & Johnson, 2012; Batson et al., 2013; Weffer et al., 2013). On the whole, economic trends, such as the increased household dependence on more than one income, the loss of assets, and the significant debt burden of working-class households, have demobilized these households politically (Goode & Maskovsky, 2001). To some extent; however, individuals who experienced foreclosure did mobilize to move banks and politicians to help them keep their homes. The Alliance of Californians for Community Empowerment (ACCE), as an example that has been written about, formed a Home Defenders League at the end of 2010, to organize homeowners in foreclosure. ACCE convened sit-ins and set up home furnishings inside bank branches, protested at the homes of banks executives, disrupted foreclosure auctions, and supported homeowners who refused to leave their homes while eviction orders were pending or those who decided to re-occupy their homes after being evicted by camping in their yards (Reese, 2014). These activities succeeded in helping homeowners involved with the organization to secure permanent loan modifications and politicized them to help the organization move forward meaningful legislation. Such legislation included the California Homeowners Bill of Rights, which established protections for homeowners and tenants in foreclosure; the establishment of fines for unmaintained vacant properties, and the passage of Proposition 30, which in 2012 increased taxes on the wealthy to fund public education and public safety (2014).

This study examines forms of resistance by homeowners in foreclosure. For participants who chose to become involved with the Occupy Movement and Occupy Our Homes Atlanta, resistance to the repossession activities of financial institutions implicated in the 2008 financial crisis and ensuing years of economic recession was overt. They engaged in public protest at private companies, financial institutions, and in government offices. They removed the locks and moved back into their foreclosed homes or facilitated others as they did so. They maneuvered their bodies between individuals facing eviction and the authorities carrying out the eviction. They formed groups and convened meetings for individuals to express their dissent, planned, and carried out ways to speak their truth to power. Interviews with homeowners who were not involved with Occupy Our Homes Atlanta reveal that these individuals also resisted dispossession by foreclosure. They did so by remaining in place (Susser, 1996). Open occupation of homes in foreclosure was hostile to the "rightful" owner, that is, to banks and other financial institutions.

Engaged Anthropology

Many have asserted that the discipline of anthropology should engage with public issues (Schensul & Schensul, 1978; Forman, 1993; Rappaport, 1993; Bennett, 1996; Smith, 1999; Lamphere, 2004; Sanjek, 2004; Eriksen, 2006; Hale 2006; Sanford & Angel-Ajani, 2006; Rylko-Bauer, Singer, & van Willigen, 2006; Checker, 2009). However, the discipline's tradition of cultural relativism, or understanding individuals' beliefs and behaviors from the perspective of their own culture, and focus upon the anthropologist as a detached outsider and observer of social life, seem at odds with engaged anthropology (Low & Merry, 2010). Scheper-Hughes has argued that cultural relativism can be a kind of moral relativism. Allowing such moral relativism is improper because it ignores universal principles of justice (1995, p. 410). Following this line of reasoning, some anthropologists, myself included, have come to feel that a nonactivist stance is morally unacceptable or that nonaction is not a neutral stance (Low & Merry, 2010). Despite the growing popularity of this perspective, there remains an expectation that outrage or moral judgments not be expressed in academic accounts of activism. Rather, anthropological work should be scientific, objective and neutral. Further, the traditional focus of cultural anthropology upon particularity and context, continues to present a significant barrier to universal definitions of justice (2010, p.S213).

In a 2003 paper, Lyon-Callo and Hyatt described "ethnography from below," one goal of which is collaboration between anthropologists and activists to counter the effects of neoliberalism and globalization (2003). Although not mutually exclusive, I would highlight and add that this activity also be undertaken to counter the effects of structural racism. Compared to sociology and history, anthropology has contributed only modestly to the contemporary study of race and even less to the study of racism (Mullings, 2005;

Gregory & Sanjek, 1996). However, important to this latter enterprise were African American anthropologists. An early ethnography of African Americans in U.S. cities was DuBois' *The Philadelphia Negro* (DuBois, 1899; Harrison, 1988). This was followed by significant quantity of work on race and racism published in the 1930s and 1940s by both African American anthropologists and their allies (Bond, 1988; Davis, Gardener, & Gardener, 1941; Drake & Cayton, 1945; Powdermaker, 1939). More participatory and collaborative types of research arrangements with African Americans that are characteristic of modern anthropological approaches did not follow until the late 1960's (Harrison, 1988). Many of these later works examined the internal social and cultural life of African Americans (Warner, 1962; Abrahams, 1964; Hannerz, 1969; Keil, 1966; Leacock, 1969; Liebow, 1967; Mitchell-Kernan, 1971; Stack, 1974; Gwaltney, 1993). In sum, however, the relative lack of attention to race and racism in anthropology may be explained by the tendency for the work on this topic to be undertaken women and people of color, who have been marginalized by the academy (Mullings, 2005; Brodkin, Morgen & Hutchinson, 2011).

Like many of the works above, this portrayal of the effects of the U.S. housing market crash in African American households and neighborhoods situates the origins of social problems such as poverty and homelessness within the broader political economy of housing, rather than in any single household, within any neighborhood, or among any race (Gregory, 1998a). Secure, safe, and long-term housing *is* a "color-coded privilege" in the United States (Brown, 2003, p.4). The legacy and modern operation of housing discrimination by race and residential segregation *make* race into a factor that determines an individual's housing quality and degree of isolation from the institutions of the economy and society. This study was conducted in accord with my belief that everyone bears the responsibility to work toward a more equitable distribution of this resource.

Anthropology of Social Suffering & Structural Violence

Groundbreaking studies of social suffering redefined health and wellbeing as states that are inclusive of mind, body, and social context. The use of the term social suffering therefore implies opposition to the more reductive stance of the medical sciences, where bodily pain is treated in isolated individual patients (Kleinman, Das, & Lock, 1997; Das, Kleinman, Ramphele, & Reynolds, 2000; Das 2001). Social suffering is the result of forms of violence: structural, everyday, symbolic, and social (Kleinman, 2000; Farmer, 2003; Scheper-Hughes, 1992; Bourgois and Schonberg, 2009). *Structural violence* is a term that describes how social structures or institutions inflict harm upon individuals in societies characterized by extreme inequality and poverty (Galtung, 1969). For example, as Paul Farmer showed in the cases of Haiti and post-Soviet Russia, social inequalities—poverty, racism, and gender inequality—are embodied as differential risk of infection and adverse outcomes (Farmer, 1997, 2003, 2004). Scheper-Hughes developed the *everyday violence* concept to explain that the experience of suffering in Brazil demonstrated institutional indifference to the lives of marginal people and was *routine* (1992). The everyday violence concept has been elaborated for different contexts (Lockhart, 2008; Biehl, 2005; Garcia, 2008; Goldstein, 2013). Bourdieu's concept *symbolic violence* describes how individuals in a subordinated position might internalize the ideology of oppression. He examined education in post-war France and found that although children in the middle and upper classes had more opportunities to succeed, those in the lower classes blame themselves for their failure (1984; Schubert, 1994). This concept was further elaborated by Bourgois who showed that homeless individuals who were addicted to drugs attributed their location in the social hierarchy to personal attributes like laziness or lack of intelligence instead of recognizing extreme inequality as unnatural (Bourgois & Schonberg, 2009; Bourgois, Prince, & Moss, 2004). Similarly, Holmes ethnography of undocumented Mexican immigrants described how the field workers internalized racism with the claim that they are suited to the hard work that breaks their knees and backs because they are stronger than white people (2013). Finally, Kleinman's concept, *social violence*, refers to the normative social orders that cause suffering among all social classes (2000). The suffering incurred by the lower-middle classes as they try to achieve a middle class lifestyle, for example, can be called social violence (2000).

Within the anthropology of social suffering, scholars have both attempted to understand acts of torture, humiliation and genocide (Asad, 2000; Das, Kleinman, Ramphele, & Reynolds, 2000; Hinton, 2002; Scheper-Hughes & Bourgois, 2004; Tambiah, 1996; Trnka, 2008) and documented individuals' attempts to create meaning from and live with their experience of suffering (Vollhardt, 2009; Throop, 2010; Bradby and Hundt 2010; Parish 2008). They have shown that suffering has a social and moral dimension and often entails a loss of dignity and self worth (Young, 1997; Leavitt 1995; Seligman 2010; Das 2000, 2007; Farmer 2003; Tereskinas 2009). It also produces emotions, such as distress, rage, and sorrow (Tapias, 2006; Wutich & Ragsdale, 2008; Wutich, 2009; Yarris, 2011). In addition, social suffering has implications for subjectivity and self-hood including internal conflict or fragmentation (Kleinman et al., 1997; Lock, 1999; Das and Das, 2007; Seligman, 2010). The experiences of suffering and trauma may also be embodied, that is, expressed somatically, or represented as bodily illness (Kraus, 1989; Quesada, 1998; Olujic, 1999; Becker, Yewoubdar, & Ken, 2000; Henry, 2006).

Using the concept of structural violence, this study demonstrates that individuals who suffered the experience home foreclosure did so because of their marginalized location with in a socio-economic structure in which housing is treated as a commodity, rather than a right or a social good. This premise routinely limits the availability and accessibility of affordable housing and enables mortgage credit to operate as an exploitive social system. I demonstrate that these structures are not totalizing, rather, individuals negotiate within them in order to provide shelter for themselves and for others. I also employ the concept of everyday violence, to show how the loss of a home became routinized and reproduced by a central philosophy of late capitalism, that which prioritizes corporate profit and global competitiveness over the wellbeing of individual citizens. Following the U.S. housing market crash, this philosophy preserved material gain for banks and financial institutions by rejecting debt forgiveness as a component of programs designed to help households recover after foreclosure. This omission drastically limited their success. I critiqued the status-quo in which individuals are made homeless when they are unable to meet their financial commitments by pointing to the social circumstances in which such choices are made: chronic underemployment, the gentrification of urban space, and targeted marketing of differential mortgage pricing by race. The stigma of home foreclosure was produced and enhanced by assertions that borrower over-reaching and “predatory borrowing” were significant contributors to financial and economic crisis (Emmons et al., 2008; Wallison & Burns, 2011). Albeit to a lesser degree, I also examine how people in foreclosure made sense of their situation, preserved their self-esteem, and recovered from a loss of self-regard.

Anthropology of Homelessness in North America

According to anthropologists Irene Glasser and Rae Bridgman, homelessness becomes a matter of public concern when the numbers of homeless individuals swell so that they became visible on city streets (1999). “Homeless crises,” such as these, periodically reoccur when economic recession is paired with a thin social safety net (Marcus, 2003, p. 135). For this reason, in recent decades, anthropological treatments of homelessness have tended to credit its rise to neoliberal social and economic practices (Lyon-Callo, 2004). Within this broad rubric are analyses of changes in the labor market caused by the deindustrialization of the United States economy and the concomitant shift toward service industries, lower wages, scant social safety nets, and less worker security (Hopper, Susser, & Conover, 1985; Nash, 1989; Pappas, 1989; Stacey, 1990; Blau, 1992; Susser, 1996, 2012). Another frequently cited cause of homelessness is housing market dynamics, including the process of gentrification, or tearing down cheaper housing, rooming houses and hotels, and thereby reducing the number of housing options for the poorer segments of society (Glasser & Bridgman, 1999; Timmer, 1994). In this later formulation, the mismatch between the cost and availability of affordable housing and the wage at local jobs perhaps explains why poverty takes the form of homelessness (Blau, 1992; Marcus, 2003; Lyon-Callo, 2004).

American anthropological research on homelessness is likely an outgrowth of ethnographic studies of North American poverty. Many of these early studies sought to disprove Lewis’s culture of poverty model, which argued that sustained poverty generated a set of attitudes, values, and behaviors, that is, a subculture of its own, that would tend to perpetuate itself (Lewis, 1959; 1966). Studies critical of the culture of poverty model showed how the behaviors of poor and homeless people were situational responses or adaptations to life in poverty and argued that these individuals were trapped in poverty by structural forces, not a pathological psychology (Liebow, 1967; Spradley, 1999; Stack, 1975). More recent anthropological treatments of life in poverty and homelessness in particular, have followed in this tradition by uncovering interior logics for the difficult to understand behaviors of the poor, for example, digging in the trash or rejecting offers of help (Desjarlais, 1997; Miller & Keys, 2001; Luhrmann, 2008; Gowan, 2009). Gowan, for example, argued that rather than a survival strategy, or even a way to get money, collecting cans and bottles for recycling by homeless men in San Francisco was a way to make "themselves into the image of a skilled blue-collar worker," an unspoiled public identity (Gowan, 2009, p. 235).

Homeless shelters have been sites for some of the anthropological research on homelessness (Desjarlais, 1997; Lyon-Callo, 2000, 2004). Studies of shelterization during the 1990s in particular utilized Goffman's construction of the "total institution," to discuss the proposition that such facilities acculturate their residents to a subculture and have psychosocial effects that explain the persistence of homelessness (Goffman, 1961; Gounis, 1990, 1992; Grunberg & Eagle, 1990; Hopper, 1990; Stark, 1994; Marcus, 2003). In contrast, Marcus argued that this focus on total institutions over-emphasized the role of often brief, shelter stays in research participants lives and had the unintended effect of limiting researcher interaction with homeless individuals outside of these institutions. In addition, it focused reforms upon these institutions rather than the macroeconomic causes of homelessness and poverty. (2003).

As anthropologist Ida Susser points out, with some exceptions, participant observation among the poor and homeless tends to obscure the process by which “poverty is made” or the ways in which those presently homeless are actually displaced (Susser, 1996, p. 416). Eviction can immediately precede homelessness; however, social science studies of homeless individuals (the work of sociologist Matthew Desmond an exception) have not focused their studies upon what happens in the lives of housed people before homelessness occurs (Baxter & Hopper, 1981;Desmond, 2016). In sum, the growth of homeless research from studies of poverty may have narrowed its focus to exclude the working class (Marcus, 2005). In fact, recent events in the housing market suggest that homelessness can impact individuals who were once able to attain homeownership. In fact, most of us who are housed can maintain that status because we have a regular paycheck and have managed to avoid catastrophic illness (Blau, 1992, p.9).

Broader Impact

Many Americans believe that some level of inequality in society is to be expected because individuals put forth different amounts of personal effort and contribute more to society (Calhoun, 2013). In 2005, Hurricane Katrina facilitated public revelation that inequalities and their racial character were a factor in an individual’s life chances and the nature of the government’s response. The Occupy Wall Street (OWS) movement brought income inequality again to the public agenda by highlighting Wall Street salaries and bonuses at companies that had laid off workers and been rescued from bankruptcy (2013). The mass auctioning of people’s homes further exposed the inhumane practices of the capitalist system (Chomsky, 2012, p. 12). Unprecedented income inequality, control of the political class by the wealthy, and the willful negligence of financial institutions had delegitimized the existing distribution of goods and power (Calhoun, 2013).

Both a private place and the center of a regime of massive accumulation for elites and other beneficiaries in private equity, mortgage, and investment banking industries, homes are central to the racial-economic landscape. As the largest draw on individual and household incomes, mortgaged homes structure life chances. Heading into the recession, blacks owned less real estate than whites, but their homes comprised a larger share of their wealth. According to the Pew Research Center, whites were more likely to own stocks, which positioned them to benefit from rebounding stock prices in recovery (Rekesh & Fry, 2014). House prices, on the other hand, recuperated more slowly and unevenly within cities (2014). After the damage wrought during the peak years of the housing crisis, homeowners in African American neighborhoods were significantly more likely to owe the bank more for their home than it’s worth and to have mortgage payments that didn’t match their incomes, the available employment opportunities, or the cost of living (Drier, Bhatti, Call, Schwartz, & Squires, 2014).

Nationally, the loss of so many African American homes over the last five years has widened the wealth gap between racial groups. In fact in 2013, this dramatic margin was at its widest since 1989. The median net worth of white households in 2013 was $141,900, while that of black households was just $11,000 (Starkman, 2014). The stories in this dissertation illustrate not only the process by which the downturn in the economic cycle caused people to become homeless, but also the ways that fear of eviction structured life, and how the weakening of physical and mental health unfolded as homes were repossessed. The stories of those at the losing end of the 6.2 million foreclosures show them to be unequal conflicts over land and money, sometimes between poor, often ill, families on the margins of survival and the organs of financial capital.

Overview of the Dissertation

This study combines qualitative analysis of ethnographic data and interviews and quantitative analysis of health survey data to answer 5 research questions about the experience and impact of mortgage foreclosure:

1. What are the conditions under which mortgages that ended in foreclosure were pursued?
2. How did homeowners in foreclosure experience the treatment of their homes as commodities in financial markets?
3. How does the personal experience of mortgage foreclosure impact physical and emotional wellbeing?
4. How might housing policy and the U.S. housing market crash have impacted the spatial organization of incomes and races in Atlanta?

Chapter 2, *Methodology and Position*, examines the sources of data for this dissertation and their limitations. The chapter describes Occupy Our Homes Atlanta, the organization in which I conducted participant observation, including how I became involved, its philosophy, early history, and typical functioning. I provide demographic information about the research participants, detail my approach to the research project, explain its evolution, and include some reflections on the experience of fieldwork.

Chapter 3, *"A Home for a Season:" Black, Working Class Homebuyers in the Mortgage Market*, focuses on the mortgage decisions of study participants. In Part I of the chapter, I use published sources to detail the macroeconomic and public policy environment. In Part II, I analyze conversations with study participants and identify themes in their interactions with mortgage brokers, lenders, and real estate agents as well as their perceptions of their homes, mortgages and neighborhoods. In the conclusion, I draw connections between the experiences of study participants and the context described in Part I. The chapter argues that the "democratization of credit" made possible by subprime lending did not enable full and fulfilling participation in the Atlanta housing market. Instead, experiences with fragile employment and inadequate housing both increased the desire of working class borrowers to access homeownership and undermined their ability to see their mortgages to term.

Chapter 4, *Residential Segregation, Mortgaged Homes and Social Ties in Atlanta,* explores the influence of the housing market crash and mass home foreclosures on the spatial distribution of income and race in the Atlanta Metropolitan Area. I use my own observations, interviewed participant's perceptions of neighborhood changes, published sources, maps and demographic data. Part 1 of thus chapter examines demographic trends at the population level, Part 2 examines housing dynamics within neighborhoods, and Part 3 examines how income and resources move within households and across interpersonal relationships. I argue that the aforementioned events in the housing sector contributed to the concentration of poverty, nurtured the necessary conditions for the exploitation of individuals for housing sector profit, and increased social isolation in majority African American residential spaces. In the conclusion, I discuss these changes in light of recent evidence that place can be a determinant of economic mobility that operates across generations.

Chapter 5*, Housing Crisis and Racial Health Disparities,* suggests that foreclosure and eviction in Atlanta were linked in time and space to study participants' perceived experiences of diminished health and wellbeing. Psychosocial stress is the pathway between these exposures and behavioral and bodily changes among study participants. I explain the hypothesized mechanisms of this pathway and its interaction with socioeconomic conditions and local cultures in Part 1 of this chapter. In Part 2, I describe study participant's physical and emotional responses to the threats posed by foreclosure and eviction and related violations of privacy and explain the common sentiment at the field site that evictions were a surprise attack. Part 3 reviews evidence that the stress of home foreclosure triggered behavioral and bodily changes in response to peak moments of anxiety and waiting periods intrinsic to the foreclosure process in Atlanta. I review gendered responses to home foreclosure in Part 4 and trace how differential responses contribute to divergent outcomes for men, women and children. Finally, I demonstrate how religious study participants gained control of their emotions and produced psychological resilience by working on their faith during a prolonged crisis.

Chapter 6, *Conclusion*, concludes the dissertation and summarizes the contributions to anthropology and popular understandings of the U.S. housing market crash. I also examine the outcomes of governmental foreclosure mitigation initiatives and make several specific recommendations.

CHAPTER 2 – METHODOLOGY & POSITION

Introduction

The data for this dissertation comes primarily from two sources. The first is 12 months of participant observation, from January through December of 2014, as a paid community organizer with Occupy Our Homes Atlanta (OOHA). The second is in-depth interviews and surveys with thirty African Americans in Atlanta who were significantly behind on their mortgage or had experienced home foreclosure. In addition, seven interviewees (001, 002, 004, 005, 014, 029, and 032) were followed for 9 -12 months. This chapter will examine these data sources and their limitations. It also includes a description of my approach to the research project, its evolution, and some reflections on the experience of fieldwork.

History of Occupy Our Homes Atlanta

OOHA was a grassroots organization focused on housing justice, especially home foreclosure and eviction, officially launched by a few of the Occupy Atlanta participants in May of 2011 (Occupy Our Homes, 2011). The insights about OOHA in this dissertation are to some degree applicable to a set of housing justice organizations across the country that channeled the momentum of the Occupy Movement into an organized response to the foreclosure crisis (Greschner, 2014). The activities of these organizations were initially informal as protesters in cities across America began to "occupy" foreclosed homes by staging tents in their yards or by moving homeless families into vacant houses. In some cities, including Atlanta, these activities coalesced into grassroots housing justice organizations, for example: *Take Back the Land* in Miami, FL; *Colorado Foreclosure Resistance Coalition* in Denver, CO; *Springfield No One Leaves* in

Springfield, MA; and *Standing Against Foreclosure and Eviction* in Seattle, WA. In 2013, these organizations formed a national partnership, the Home Defenders League (2014). Although the organizations set their own agendas, the Home Defenders League operated as a coordinating organization for joint actions of the group of grassroots housing justice assemblies focused on moving lawmakers and banks toward solutions to the epidemic of home foreclosures (Home Defender's League, 2014).

A small group of local activists who participated in Occupy Atlanta launched OOHA. The organization was thus built upon the momentum of the Occupy Movement. Occupy Atlanta occupied Woodruff Park beginning on October 7, 2011 (CBS News, 2011). The following is an excerpt from my field notes written after I spoke with "Ryan," one of the activists who established OOHA, about the occupation of Woodruff Park.

Despite the "occupy" in OOHA's name, I noticed that Jim, Ryan, and Amelia (the organization's founders) all seemed to make a special effort to describe OOHA as separate from Occupy Atlanta. In an OOHA staff meeting one morning, Jim said that the Occupy movement in Atlanta was full of people that hated authority so much that they beat down any glimmer of leadership. He shook his head to indicate disappointment. I gathered across several mentions like this one that participants in Occupy Atlanta had approached the occupation in ways that were incongruent with OOHA's nonviolent resistance approach. This appeared to be in the style of Mahatma Gandhi in that it proactively used symbolic protests and civil disobedience, but not violence, to achieve social and political goals. Ryan spent the staff meeting searching the Internet for details about the occupant of a swanky New York address that he had discovered was an owner of several rent-backed securities (bonds backed by securitized rental payments). Jim was answering emails and I was trying to teach myself how to use Facebook to make an event for one of the OOHA campaigns. I suggested we get lunch and eventually Ryan looked up and said let's go. Jim went off to eat alone.

Ryan chose a seat at a bar table overlooking Woodruff Park and checked with me for consensus. I agreed and we settled in with Thai noodles. "There it is," he said pointing out the window, "the park we were in during Occupy." "Oh really?" I asked, although I had the feeling his choice of seat was intentional. I added with the feigned nonchalance of a social science researcher, "What was that like?" Ryan happily launched into the story. He said American Friends Service Committee (AFSC) had had a permit for the park for the first day of the occupation. "We went there as it was expiring and no one really tried to stop us. There were about 500 people," he said. I looked at *him, shocked by the high number. "About a hundred people spent the night in tents that night, Ryan continued. "The police set up a van down at the bottom of the park there," he pointed, "but they never did anything." I asked Ryan what kinds of people were in the Occupy Movement in Atlanta. "They were mostly white," he said, "I was collecting unemployment at the time so I could do it."*

After the first night in the park, the occupiers arranged a general assembly meeting. Ryan said, "We had a queue, like cards you could put your name on if you wanted a turn to speak. Well, John Lewis came to speak to the crowd. He said he had something else after and wanted to jump the line." "He was vetoed," Ryan added and rolled his eyes. "What do you mean vetoed?" I asked. "Well some people just crossed their arms in front of them like this." He crossed his forearms in front of his chest to form an X. "It was supposed to be that if even one person didn't agree, we were supposed to talk about it until we came to a consensus, but, since we had just announced the rules, no one really knew what to do. They were so stupid, they just thought, he's a politician and he doesn't want to follow the rules and all, so—" "In this system, how did people indicate 'yes?'" I interrupted. "It was this," Ryan said and wiggled his fingers out in front of him. I thought it looked more like: 'I don't know, maybe.' "Anyway, Lewis got vetoed and he left and 300 people went with him," Ryan looked down and shook his head. "Is that why it was mostly white?" I asked, assuming that the people who left after the veto of John Lewis, one of the "Big Six" civil rights leaders, were black. Ryan said "yeah."

"There were a lot of Burners there. You know, Burning Man people," Ryan added. I must have looked confused at the shortened moniker, but nodded tentatively. I had heard of Burning Man while doing an artist's residency in Vermont. "They kept critiquing the layout of the camp, and we were all like: 'go back to Vermont.' There were some crazy people too. One guy was like a rabble-rouser. We looked him up and he had an arrest for theft in Smyrna and mysteriously got out of jail in like a week. We thought he was a plant. He—I don't know if he didn't like the speakers one day or wanted to be on stage himself—but he kept grabbing the front of the cameras of the press that were there and telling them to get out." Ryan chuckled and continued, "He wore a t-shirt that said 'Security' on the back so it was fairly confusing. Eventually, he pulled a knife on some people so we had to kick him out." "How did you do that?" I asked. "We called the police on him," Ryan said and we both laughed at the layers of irony. "There were homeless people staying there too," Ryan explained, "It was said that in New York, the Occupy were just rich people. They were out there with their iPads and all. But we, in Atlanta, we had real people out there. They got involved with things a little bit, like this one homeless guy who would help cook the food. He was really good at making things stretch because he had done it for years." "Where did the food come from?" I asked. Ryan said simply, "people would just donate it and put it out there."

Thinking of the Vermont comment, I asked Ryan what the layout of the camp was and he described it and pointed out the window. "Over there, by those trees, we had—someone had a parachute or some big piece of fabric or something and we hung it up. It was big enough to have meetings under if it was raining or something. There was a separate press tent over there. The food table was there. There were tents all around the perimeter," he explained with a sweep of the hand. "Sounds very organized to me." I said. He nodded. "What was a typical day like?" I winced slightly at the obvious *researcher's probe. Ryan continued without pause. He said, "We would usually have an action at 11am, so I would get up about 10 minutes before the action." He laughed. "Someone would usually have donuts on the food table, but if you got up then [at the time I did], the coffee would already be gone. After the action, Jim and I would go to AFSC to write the press release for the action the next day. I would go home to my parent's house to do laundry and shower. We would often eat at a restaurant on that corner there or meet there to plan. From there, you could see over the park and watch what was going on and all."*

"So what kind of actions did you do?" I asked. "We did really theatrical things," Ryan explained, "like we surrounded the Coke building over there. Amelia's ex-boyfriend acted like he was David Blaine and was going to levitate it. The press thought it was really funny. We had an action one time at Bank of America. The branch right over there was closed, he pointed through the window, but someone climbed up and put a big "Foreclosed" sign over the Bank of America sign. We had so many people in front of the bank that we were able to put a lock on the front door. The police couldn't see that either, so when we left, they were like 'what!?' We could see them. They were over there for 2 hours trying to figure out how to get it off."

"After a while, they started to want us to get out of the park. Mayor Kasim Reed had a special crime task force van and he parked it right over there. One day he had a meeting with Jim and another guy inside the van. When Jim came back, he told us that the mayor was crying during the meeting. According to Jim, he was like, 'please leave the park!'" "Did anyone else have permits to use the park while it was occupied?" I asked noting a potential conflict for the City. "It's funny you ask that," Ryan said, "because there was one. It was a group putting on a rap concert. We called them and they really didn't know what they were doing. We agreed to move the tents out of the way for the event and we did that, but when their vendors came to set up early in the morning, the police turned them away. The vendors were pissed. The police were trying to say that we were blocking the use of the park. When the generator for the concert was delivered, the police told the delivery person, 'if you put that generator in this park you are coming with us.' The guy left. So we ended up calling around and got them another generator. The police then tried to remove it, but a whole bunch of people locked arms around it and so they couldn't. The show went on," Ryan said and laughed, "even though it turned out to be really weak."

"The day we were going to get evicted was not even our big run in with the police," Ryan continued, "That day, some guys in like gray sweatshirts came and set up these barricades all around the park." "Was that intended to keep people in or keep people out?" I asked. "I don't know, both?" he said, "About 55 people decided to stay and they sat in a circle and locked arms." "Was Jim one of them?" I asked. "Yeah, and Amelia," Ryan said. "Did they get arrested?" I asked. "Oh yeah," Ryan said, "After that, we moved down to the homeless shelter down there," he pointed down Peachtree Street outside of my view, "it was in foreclosure so . . . it made sense. Then on a certain day, we decided we were going to take back the park and we went down there during the day. We had it planned so that a whole bunch of people were walking around the perimeter to confuse the police. One policeman, he decided to ride into the center of the circle and someone got in front of him and I don't know, his motorcycle mysteriously tipped over and he mysteriously got punched in the face. The police really got serious

then. They called in a bunch of riot police." "Like how many?" I asked. "Oh, about a hundred," Ryan reported. "With the helmets and shields and everything?" I asked. "Yeah. We had moved into the street by then and it was a face off. They had these 'snatchers' up front. First, they would huddle up and plan it and then advance forward and grab someone who was alone out in front and arrest them. Mostly, the people in the front were journalists. They charged all of those people with obstructing the street, even though they had already closed that street."

In the excerpt, Ryan compares Occupy Wall Street to Occupy Atlanta and establishes the later as an "authentic" people's movement in terms of the economic class of its participants. It was not, in his opinion, a gathering of "rich people" with iPads. Ryan attributes Occupy Atlanta's lack of diversity to two things. First, the single act that alienated would-be Occupy Atlanta participants of color, the "veto" of John Lewis. Second, Ryan indicates that he could participate because he was collecting unemployment and living at home. Ryan thus understood the occupation of Woodruff Park as a luxury for those who could afford to spend the time out of work and implied that this was a privilege afforded him by his race. The excerpt also describes contempt for the tactics of police and government officials and, in the cases of the "mysterious" motorcycle tipping and the knife, a less than total commitment to nonviolence by the assembly.

The occupation of Woodruff Park in Atlanta was undertaken in solidarity with Occupy Wall Street (OWS). OWS started September of 2011 when about 2,000 protestors converged on Zucotti Park in New York, NY. The assembly grew and maintained an occupation of the park for about 6 weeks (Sharlet, 2011; Calhoun, 2013). There may have been as many as 600 occupations across America inspired by the occupation of Zuccotti Park in addition to those in Sydney, London, Cape Town, Tokyo, and Sao Paulo (Sharlett, 2011; Graeber, 2013). Gitlin counted the ultimate number of activists involved in OWS nationwide at a few tens of thousands (Gitlin, 2013). In 2012, Chomsky estimated that 6,705 people in 112 U.S. cities had been arrested supporting Occupy to date (Chomsky, 2012).

Zucotti Park is near Wall Street, a symbolic center of the financial and corporate sectors (Greschner, 2014). This location was fitting because OWS was a response to public perception that the irresponsible business practices of large financial institutions caused the economic crisis of 2008. These institutions were corrupt and immune from punishment, OWS protesters believed, because the government no longer represented the interests of the American public (2014). OWS protestors view the imbrication of corporate interests and the U.S. government as a particular threat to democracy (Calhoun, 2013). They are critical of the 2010 U.S. Supreme Court decision, *Citizens United*, which removed caps on political donations by corporations (130 S. Ct. 876, 2010; Sacks, 2012). The ruling potentially shifts decision-making power away from democratically elected, local representatives toward economically powerful business interests operating at local, national, and international scales (Norris, 2005). Because control of the government by corporate interests prevents citizens from using national elections, political parties and legislatures to challenge public policy, these citizens thus require "alternative repertoires for political expression and mobilization" (2005, p. 13).

The primary "alternative repertoire" used by OWS, and the housing justice organizations that followed from it, was physical occupation. OWS was itself inspired by the occupation of Tahrir Square during the Arab Spring at the end of 2010. The Arab Spring was series of public demonstrations across the Middle East and North Africa sparked by the self-immolation of Mohamed Bouazizi, a Tunisian vegetable vendor, and overthrow of autocratic Tunisian president Zine Ben Ali (Kerton, 2012; Calhoun, 2013; Pickerill & Krinsky, 2012). OWS apparently chose the occupation of Zucotti Park, a privately owned public space, because it was not subject to city park curfews and was open 24 hours a day (Schwartz, 2011). However, in symbolic terms, the occupation of a public-private space highlighted how privatization has constrained expressions of democracy (Boros & Smith, 2014).[4] Privatization turns spaces that might have been used to express collective dissent into spaces of commerce. It subjects occupants to the rules of conduct determined by the property owner and the charge of trespass (Greschner, 2014). Occupation as a tactic is not new. The protest form resembles the General Motors worker sit-down strike of 1936-1937 in Flint, MI; the lunch counter occupations that began in Greensboro, N.C. in 1960; and the occupation of Alcatraz Island by Native American activists in 1969 among many other similar expressions of direct democracy (Fine, 1969; Chafe, 1980; Johnson, 1996).

The popular resistance movements of the 1990s aimed at challenging corporate globalization and the declining value of the nation-state are also important antecedents of OWS (Norris, 2005; Gitlin, 2013; Kreiss & Tufekci, 2013). Among these was an armed rebellion staged by the Zapatistas in the southern Mexican state of Chiapas in response to bankruptcies of Mexican farmers after the implementation of free trade flooded the Mexican market with American corn (Harvey, 1998; Nash, 1997; Edelman, 2001). The movement against corporate power and unrestricted free trade was also significantly

---

[4] Academic analysis of the Occupy Movement includes discussion by participants in *Occupied Times*, several books (Gessen et al., 2011; Byrne, 2012; Gitlin, 2012; Van Gelder, 2012; Writers for the 99 percent, 2012; Chomsky, 2012), and special issues of journals (Social Movement Studies 11(3-4); Society & Space, 2012; American Ethnologist 39(2), 2012; and the Berkeley Journal of Sociology, 2012).

advanced by the 1999 Battle of Seattle demonstrations and riots against the World Trade Organization (WTO) calling for the protection of labor, human rights, and environmental safeguards (Edelman, 2001; Ayers, 2004; Calhoun, 2013). Specific connections between OWS and the anti-globalization protests of the 1990s were likely facilitated by the involvement of veterans of these historical movements, anthropologist David Graber among them. Graber was called the "house theorist" of Occupy Wall Street (OWS) in a *New York Times Magazine* profile titled "Anarchist Anthropology." He is a co-founder of Adbusters, the Vancouver-based anti-corporate magazine that put out the call for the Sept. 17th assembly in Zuccotti Park, and has been credited with suggesting the movement's slogan: "we are the 99 percent" (Meaney, 2011, p. BR47; Bennett, 2011; Buckley & Moynihan, 2011).

Corporate influence on economic policy, argued OWS, contributes to income and wealth inequality (Greschner, 2014). The assembly's use of the slogan indicating that OWS represented the 99% instead of the 1% (which implied Wall Street) brought this issue into sharp focus (Calhoun, 2013). The views of OWS in regard to inequality were articulated in Thomas Picketty's 2014 history of the dynamics of wealth distribution within and between countries, *Capital in the Twenty-First Century*. Picketty showed that the resurgence of wealth inequality since 1980 could be attributed to political shifts in taxation and finance (2014). He is especially critical of American economist Simon Kuznets, who predicted that inequality would automatically decrease in advanced phases of capitalism and the benefits of economic growth at the top would disperse to every social group. In contrast to Kuznet's assertion that the "rising tide will lift all boats," in concluding chapters, Picketty argues that wealth inequality is unsustainable and will undermine democratic society. He called for effective regulation of the banking system in order to promote public over private interests and outlined a role for the government in the redistributing wealth and in assuring a certain number of fundamental social rights and goods. Picketty named education, healthcare, and a pension in his set of fundamental social rights and added culture, housing and travel as possible fundamental goods in the 21st century (2014).

There is some question as to whether the entirety of the 99% was represented among those participating in Occupy encampments. Nugent expressed concern that the OWS movement was out of touch with groups who were not highly educated or those who possessed limited language skills (2012). Similarly, Calhoun critiqued the decision of Occupy Seattle to shut down port operations as a failure to collaborate with the trade unions that represented port workers, that is, a failure to build alliances outside of its inner community. Shutting down the port, he argued, was an attack on the livelihoods of port workers (2013). Graber addressed these and similar concerns in a first person account in *Salon*. He argued that the Occupy Movement "diversified" within the first few days of the Zuccotti Park occupation and offered a satellite General Assembly entirely in Spanish (Graeber, 2013). However, diversity *was* apparently a concern to OWS participants. Southside, an organization in Chicago, assembled a series of workshops titled "Race and the Occupy Movement: The Elephant in the Room" (Burns, 2012). Two OWS participants, Malik Rahsaan and Ife Johari Uhuru, tried to bring more people of color and their concerns to the movement by establishing Occupy the Hood in New York City. This sparked the formation of similar groups in Austin, Washington, D.C., Atlanta, and Seattle (Ross, 2011). A national gathering of Occupy the Hood groups, "Hood

Week," took place in Atlanta in July of 2012. The assembly discussed police brutality, eviction and foreclosure, and school closures. Although housing is just one of the issues Occupy the Hood sought to address, the Atlanta chapter collaborated with OOHA in early 2012 to produce an action aimed at ending late night evictions in the city (Burns, 2012).

Gitlin and Calhoun both concluded that after the 6-week occupation of Zucotti Park, there was no direct extension of Occupy Wall Street, that it was a "moment" and not a "movement" (Calhoun, 2013, p. 26; Gitlin, 2013). A movement, Calhoun suggested, is a longer-term collective engagement. OWS was instead a temporary coalition among activists with a variety of primary concerns that was afforded cohesion by the occupation tactic. However, this signature tactic ultimately prevented the continuation of OWS by ending it with its displacement from Zucotti Park (2013). Although less chronicled, Occupy Our Homes Atlanta and the housing justice organizations in other cities were arguably one of several extensions of the OWS movement, including organized efforts toward student debt relief, aid for Hurricane Sandy, the work of the alt-labor movement (organizing workers outside of traditional unions) to increase the minimum wage, protests against the Keystone XL pipeline, and anti-fracking legislation (Pickerill & Krinsky, 2012 Nathanson, 2014; Levitin, 2015).

From Occupy Atlanta to Occupy Ya'll Street

According to a history offered by Jim, Occupy Our Homes Atlanta (OOHA) was the vanguard organization to make the transition from the park to the occupation of homes in neighborhoods in order to prevent their collection by banks and other financial institutions. As Occupy Atlanta was winding down, the number of home foreclosures in Atlanta was ramping up. Jim said that he felt the energy in the park needed to move out into neighborhoods and communities. Ryan and Amelia agreed that it seemed like housing justice was the next phase for Occupy Atlanta. In November of 2011, Amelia put out a tweet that said something like: “We want to put a face on the movement. If you are struggling, get in touch with us.” The “Johnson” family, Tamara and Gregory Johnson responded to the tweet. As I took this history, Jim offered the following details of the Johnson’s case: the family had a Fannie Mae insured loan, their servicer that had changed a number of times, and their house was severely underwater (the family’s outstanding mortgage debt was much greater than the value of the house), they had been the victim of a foreclosure remediation scam that cost them $3,000 dollars, and had lawsuit “going” against Fannie Mae. The scammer was “one of these, we’ll help you reduce your principle guys” and the family got ripped off.

Jim specified that the Johnsons were able to pay for their home, but felt that it didn’t make financial sense to keep paying on a mortgage after the housing market crash because the home would never be worth what they owed. The Johnsons tried to qualify for a loan modification to restructure the loan and make the investment more advantageous, but, according to Jim, “they were so responsible” that they didn’t qualify. Their servicer told them, always over the phone, to miss three mortgage payments in order to qualify for a hardship modification. However, this strategy had backfired and the family was given what Jim called the “rope a dope.” Their lender began to work with them on a loan modification *and* continued with the foreclosure

The Dodd-Frank legislation of 2010 ended “dual tracking,” the practice of moving a foreclosure file simultaneously through multiple departments at a servicer, and established the Consumer Financial Protection Bureau (Levitin, 2012). However, before that date, a family in foreclosure might be actively working with their servicer on a loan modification application with the “loss prevention” department, a unit aiming to reinvigorate the payment stream on a “nonperforming” home loan, while the foreclosure department, a unit that follows the state’s legal process in order to redeem outstanding home loans by auctioning off properties, was moving their case more swiftly to its ultimate conclusion. According to Jim, laws mandating a speedy foreclosure process in the state of Georgia and processing delays on the loss prevention side of mortgage servicers, meant that foreclosure was to be the outcome for every dual-tracked family.

Homeowners who had been engaged in communication with a “single point of contact” or SOP, as such workers were called by the mortgage industry, about an application for a hardship modification to save their home, did not expect to receive a notice of foreclosure. The concept of SOP was ironic or laughable to homeowners in foreclosure, because the same individual was rarely, if ever, able to be reached twice. Anthropologist Noelle Stout has suggested that the mortgage industry changed these workers intentionally in order to prevent them from developing sympathy for homeowners (Stout, 2016). However, the glimmer of hope these individuals offered was very significant to homeowners in trouble. The Johnson family followed the advice of their SOP and missed a few payments, received notice about their foreclosure, and then tried to resume payments. Their servicer rejected the payments and proceeded with the foreclosure.

As the first action of the campaign for the Johnsons, the group of activists, still calling themselves Occupy Atlanta, joined the family in court to answer their dispossessory (eviction) warrant. The group then re-convened at Johnson’s house on the date their eviction was to take place, put banners up, and held a press conference. They camped at the Johnson's house for 7 days. However, the campaign for the family was not won. Jim reported that "they lost the house," because the police had "bullied" the family. They had been intimidated. The sheriff called Gregory Johnson on the phone and told him they were going to charge him with "conspiracy to commit obstruction" and the family decided to end their own campaign. The day the occupiers left, Jim explained, the eviction happened. After the eviction, the group continued to work with the family by convening a press conference a few days later outside of the Fannie Mae offices. However, the energy for the campaign eventually fizzled. Upon recollection, Jim said of the campaign for the Johnsons: "none of us knew what we were doing." The group learned from this experience that the family wasn't ready for all of the public attention the campaign received. In his words, "they weren't there," meaning, they weren't in the right frame of mind to pursue the campaign to its limits.

Although the campaign for the Johnsons had been lost, it had received attention in the national press. Around the same time, the same type of organizing around home foreclosures was happening in Minnesota. According to Jim, an activist who lived in Saint Louis, "pulled the Minnesota and Atlanta threads together" by convening conference calls and initiating plans for a big Occupy day of action on December 6, 2011. The day was nicknamed D6 and engaged people interested in housing justice work in 20 other cities. Jim said that in Atlanta for D6, Occupy Atlanta planned to "take houses," that is prevent, their loss to foreclosure by commencing a public occupation of the premises by the family and their supporters. On the appointed day, the Occupy Atlanta group "took two houses," the home of the "Wilson" family and the home of "Althea

Campbell," and "shut down," that is, prevented the customary operation of, the Fulton County Foreclosure Auctions by disrupting the proceedings with noisemakers. Dr. Joseph Lowry, a founder and vice-president of the Southern Christian Leadership Conference when Dr. Martin Luther King, Jr. was president, walked up onto the steps of the Fulton County Courthouse while homes were being auctioned and spoke to the crowd under threat of arrest. When the action was over, the assembled group walked from the courthouse to the home of the Wilson family and then went to Althea Campbell's house in Riverdale, GA. The group launched two home occupations on the same day.

The first D6 campaign to be launched was for the Wilson family. It lasted a year and would be one of the longest the group would undertake. The home's occupants, "Angela Wilson," and her daughter, "Nicki Wilson," were facing eviction when they called a state senator who had a long relationship with Jim and alerted him to the case. The matriarch in the family didn't tell anyone in the family about the foreclosure and they had received an eviction notice shortly after her death. The second home occupation launched on D6 was on behalf of Althea Campbell. Althea was a 20-year veteran of the Army who had returned from Iraq, injured by PTSD, and bought a home in Riverdale using a loan with Chase Bank. Since then, she had been medically retired from the Army and had experienced a change in income. When she tried to get help, Chase responded with a letter that told her she did not qualify for a hardship modification of her loan. The campaign involved a live appearance by Althea on CNN and a trip to the White House to meet with, as Jim described them, "Obama's people on housing" where she gave a two-minute speech. On day 6 or 7 of Althea's campaign Chase Bank called and said: "we want to make a deal." The specific details are protected by a nondisclosure agreement, but the group declared victory and kept the campaign going for two weeks to make sure "the ink [on the deal] had dried."

In January of 2012, the pastor at a hundred year old church in Martin Luther King, Jr.'s neighborhood, reached out to Jim's mentor, "John Greenly," and John called on Jim to organize an occupation. The church owed approximately a million dollars and over the prior few years, BB&T Bank had reclaimed 9 parcels of land surrounding the church to partially satisfy the debt. The night before the eviction by BB&T Bank was supposed to occur, Jim and other activists put up tents on the property and invited several faith leaders and every media outlet in the city to a press conference in front of the church. Jim slept in the basement of the church for 6 days during the campaign and from there flyered the neighborhood (went door to door with flyers about the campaign) and worked on engaging the press. The group partnered with an organization called *Rebuild the Dream* to create and circulate an online petition using that organization's petition software. Overnight, 65,000 people signed the petition. According to Jim, this was possible because Rebuild the Dream "was not a grassroots group," and spent "tens of thousands of dollars" on their email list.

For the next action of the campaign, the assembly delivered the petition to BB&T Bank in Atlantic Station accompanied by 30 civil rights leaders, a dolly (pushed by Jim) with 3 boxes of the printed petition signatures, and a separate petition signed by 150 people that said: "I'm a BB&T customer and I'm ready to divest if a deal isn't made today." The assembly was given a meeting with the bank's Southeastern president of BB&T at which Jim opened the boxes and "threw" the printed petitions on the boardroom table. With 30 people and the president around the table, Jim announced a press conference scheduled for 6:00 that would "either announce a major escalation of this campaign or a victory for both the church and BB&T, one that is going to keep the church there." After two hours of discussion, a deal was struck. Again, the details are protected by a confidentiality agreement, but the occupation ended with a victory.

Jim explained that the deal was made because the occupation was "the worst nightmare" of a smaller bank purporting to espouse Southern values. The bank President came to the victory press conference and, as Jim tells it, "looked just like a bank president in a black church." "People were hollerin'," Jim said, "and he was like: 'when can I leave?'" Jim also described the campaign as "biblical," because just like the creation of the Earth, it was over on the seventh day. On that day, there was a church service and a celebration of the victory attended by the press. In addition, after the victory at the church, Jesse Jackson called for banks to forgive debt in churches and the matter garnered national attention (Reid, 2012). The press the group received for the BB&T campaign made for an easy victory in the next, another church in foreclosure in South Georgia. Jim said the BB& T campaign had "put every bank on fucking notice" and the lien holder for the church made a deal with a few calls.

The next home occupation the group took on was on behalf of "Sheryl Early." They set up tents in her yard, circulated a petition on social media and attracted some press. The group did national call-ins, that is, they emailed the thousands of individuals who had signed Sheryl's petition and asked them to call the lender on a specific day, summarize the case, and ask the company to make a deal. However, Sheryl was facing eviction when she reached out to the group. She had a home loan with a smaller investor in upstate New York without a storefront. Jim explained that campaigns were more successful if the group was going up against a larger financial institution because these invest funds in their brand and try to protect it. While a smaller institution may in some cases want to avoid being exposed, a victory using public pressure is more likely when an institution can evaluate how much the damage to the brand would cost. Sheryl's husband had died and she was on disability. Her house was severely underwater. Her public pressure campaign was able to extend the time she was in the house, but in the end, she did get evicted. The group helped her move to Ellenwood, GA. Jim felt that, had the campaign continued, that is, if Sheryl was willing to move back into her house after the eviction, they would have won. However, Sheryl wasn't willing. After the eviction, she was, as Jim explained, "sort of defeated."

Up to this point, campaigns supported by the group had been under the banner of Occupy Atlanta. Jim was a board member for the Movement Resource Group (MRG). MRG was a nonprofit set up by investors including Ben Cohen and Jerry Greenfield, the co-founders of Ben and Jerry's Ice Cream. MRG had funded the OWS movement (Firger, 2012). Jim asked Ryan, Amelia, and 3 other organizers if they would like to write up a plan to appeal to MRG for a $10,000 project grant to launch Occupy Our Homes Atlanta (OOHA) as an organization. They did, the funds were awarded, and OOHA was officially launched in May of 2012. The first campaign the group took on under the name OOHA was against Bank of America on behalf of "Linda Sanchez" of Vine City, GA. Linda had found fraud in her mortgage documents and when the housing market crashed, they value of her home went from about $170,000 to $30,000. Although Linda could keep paying, she was trying to demand a loan modification based on current market value. According to Jim, the Vine City/English Avenue neighborhoods had been hit the hardest by foreclosures and property devaluation after the housing market crash. Linda bought in 2005, and according to Jim, this was both when predatory lending was at a climax and the beginning of 5 years of decreasing housing prices in low-income communities of color. Jim reported that the crisis didn't catch up to "middle [income]-America" until 3 years later. OOHA set up a tent occupation in Linda's yard and created large banners for the house. They did press work (submitted press releases and made follow-up calls) and got members of city council to stand in her yard with her. Three actions of the campaign consisted of setting up furniture on the sidewalk in front of Bank of America branches as "mock homes." Sometimes the group used a couch and a coffee table, sometimes a bed, and would pass out flyers to passerby indicating how, as Jim said, "Bank of America is screwing over people, this family specifically." The group also conducted community marches on Linda's behalf. Jim indicated that the campaign had been won, but didn't share the specifics with me. Linda had signed a nondisclosure clause and felt that she couldn't talk about her case or Bank of America "would come after [her]."

The next campaign Occupy Our Homes Atlanta took on was the first ever for a renter. It was a landlord scam inflicted on a single mother with 11 children in the Pittsburgh neighborhood. "Lauren Williams" had been born into poverty and Pittsburgh was, as Jim said, "the worst area of the city by far." The Williams family was renting a house from a man who had represented himself as an owner. There had been problems with the house that he hadn't fixed. However, when the fuse box caught on fire, it cut off the electricity and the air-conditioning. It was the middle of the summer and the family was "*baking* in there." OOHA tried to track down the scam artist, but he had disappeared. Jim said the Department of Child and Family Services (DFACS) was "breathing down their necks," that is, threatening to take the children from their mother because of the bad housing conditions. The City of Atlanta was on a "voucher freeze," that is, they were not giving out Section 8 [Housing Choice] vouchers. Jim reported that this had been the status quo for years. The group spoke to a politician in Vine City and she agreed to house the family for a few days. Using the radio and the press, OOHA raised $15,000. This they used to temporarily house the family in a furnished place, enroll Lauren in a GED class, and get the children some school clothes.

In one action of the campaign, Jim and his mentor, John Greenly, approached a woman at the Atlanta Housing Authority and said: " Look, you're going to give us a voucher. We've got 11 kids. We've got a mom who shouldn't be working. Her job is to raise the kids there is no time to work. If you don't give us a voucher we're going to move the family into your office, and that is where they are going to live. We're going to bring every press we know of down here and you can call DFACS and drag those children out of your office." Jim reported that the woman was looking to retire in a few months with the idea that she had left a legacy, so she gave the family a voucher. The family moved into a 7-bedroom house and had been able to remain there, at least until 2014. Jim said that getting "street-credibility" in the Pittsburgh neighborhood was difficult. OOHA wanted to work in the neighborhood, but the community leaders were "challenging us to see if we were worth a damn." They had said, "Oh you want to work in this neighborhood, well work with Lauren." Jim went to see Lauren and her children and felt that the group needed to do all they can. "Certain stories," he explained, "you just have to drop everything and do something differently than you normally would."

"Veronica Colvin," a retired police officer, reached out to OOHA when she was facing immediate eviction. Her mortgage was serviced by GMAC (a firm, Jim specified, that took bailout money and never paid it back) until they went bankrupt and Ocwen bought the company. U.S. Bank was the trustee of the securitized pool that Veronica's mortgage was in. With little clarity in regard to ownership of the loan, OOHA targeted GMAC, Ocwen, and U.S. Bank with a series of actions. In one, the group flew with Veronica and two of her friends to Minnesota and combined forces with Occupy Homes MN for an action at U.S. Bank headquarters. In another, they held a press conference in Veronica's yard attended by other police officers that were standing with her. Ocwen turned out to be the correct target and eventually agreed to a deal.

In 2011, activists operating outside of Woodruff Park as Occupy Atlanta, began housing justice work. They continued the work from 2012 as OOHA. When I joined the group in January of 2014, they had established a positive reputation among homeowners in foreclosure in Atlanta by using public pressure to secure many more favorable resolutions than I have detailed here. Also before my tenure, some of the OOHA activists had incurred charges for trespass and obstruction during an eviction blockade. I observed their jury trial for these charges in the summer of 2014. I left the organization in December of 2014. In 2016, OOHA rebranded itself as the Housing Justice League. The organization is now headquartered in the Peoplestown neighborhood and continues to work for renter's rights by developing tenant leaders (Housing Justice League, 2017).

<u>Position & Evolution of the Research Project</u>

Although I was not an activist when I started this project, I did come to it decidedly anti-corporation. Out of high school, on June 2, 1973, my father started a 44-year career at a company called Herr-Voss Industries, a division of Salem Corporation, near Pittsburgh, PA. Herr-Voss Industries designed and manufactured specialty industrial equipment to process metals. In the early years, my father delivered blue prints to the firms engineers and then moved up into sales and managerial positions. My mother worked there as an executive secretary until I was 16 years old. I rode to work with my Dad in the summers during college and manipulated the company switchboard, helped in customer service, and prepared technical drawings for brochures. My father recommended one of his brothers for a job in the machine shop and my uncle made a lifelong career there too.

In 1984, Victor Posner, a Miami financier and chairman of Birdsboro Corporation (which owned 23.8% of Salem Corporation's stock), purchased 25.6% of the outstanding public stock in Salem Corporation. Having established a controlling share, Posner installed himself as chairman of the board and chief executive officer of Salem Corporation (New York Times, 1984). Posner raided the young pensions of my parents and liquidated and closed Birdsboro Corporation. After liquidation, he transferred Birdsboro's technology to Herr-Voss Industries.

"Corporate raider," Victor Posner, had become wealthy by building a large number of low-cost housing units in Depression-era Baltimore and selling them while retaining the land beneath the houses. Posner collected rent on 20,000 such leases as late as 1994 (Gilpin, 2002). In the mid-1950's, at age 30, he became a pioneer of the hostile takeover and the leveraged buyout. That is, he used debt backed by his other holdings to acquire a controlling share of an undervalued, public company, sell off parts of it, close others, and raid the employees' pension fund to invest in his other companies while paying himself a chief executive's salary (Economist, 2002).

In 1996, after competing with Posner, the company's largest shareholder, a New York investment group called Three Cities Research won the bid and purchased Herr-Voss Industries for $46.6 million (Boselovic, 1999). In 1999, Monarch Machine Tool of Dayton, OH acquired Herr-Voss Industries for $79 million. A division of Monarch, Stamco, had been a direct competitor with Herr-Voss. The acquisition and consolidation of the two units ended that competition (1999). The combined unit was renamed Genesis Worldwide, Inc. Genesis Worldwide Inc. declared bankruptcy in 2001. In the same year, the assets of Genesis Worldwide were sold for $20.5 million to a separate legal entity, a company called Genesis Worldwide II, Inc. Genesis Worldwide II, Inc. was a "shell company," that had been created by Pegasus Partners II, L.P. (a firm managed by a private equity investment firm based in Greenwich, CT called Pegasus Capital Advisors, L.P.) and another private equity firm called KPS Special Situations Fund, L.P. based in New York, NY (KPS Special Situations Fund, L.P., 2001).

My father had his first heart attack 3 weeks after Genesis Worldwide, Inc. announced it was in bankruptcy. One of his colleagues had a fatal heart attack at home. Another died of a heart attack at his desk. The acquisition of the company in bankruptcy by KPS and Pegasus included a 5 year "turnaround plan" that required the revision of collective bargaining agreements with the United Steelworkers of America and the International Association of Machinists and Aerospace Workers (KPS Special Situations Fund, L.P., 2001). This meant the workers in the machine shop, including my uncle, had to renegotiate their contracts 3 years early. Worried about the bankruptcy, they turned to my father with the question: "When are you going to sell something?" "I thought I could save the company," my father says of this time, "but apparently I couldn't." He had his second heart attack in 2004, during a stress test on a treadmill in his cardiologist's office.

In 2007, KPS sold Genesis Worldwide II to HVS Acquisition, Inc., an affiliate of Gray Mountain Partners, LLC., a Boulder, CO based private equity firm (KPS Capital Partners, L.P., 2007). Then, in 2014, Gray Mountain Partners sold HVS Acquisition, Inc., including Herr-Voss Industries to Andritz (USA) Inc. for an undisclosed purchase price (Gray Mountain Partners, 2014). Andritz required Herr-Voss employees to take two online training courses per month, for which they would receive a letter grade. Herr-Voss employees again began to worry that they wouldn't make the grade and be fired. One night in his 44th year of work at the company, my father had his third heart attack. When he revived, Andritz Herr-Voss processed his short-term disability form, cut off his cell phone service, and sent him a bonsai tree.

I grew up feeling that health of my father had been shaped by his work at a corporation and its imbrication with financiers and financial markets. Karen Ho's ethnography *Liquidated* argued that from 1990 - 2000, U.S. corporations performed record numbers of downsizings, mergers, and restructurings, but also earned record profits. The interest of the corporation during this period had become stock price appreciation at the expense of its workers (2009). In 2010, when I decided on this project, the role played by financial institutions in the economic crisis was becoming clearer and banks were performing home foreclosures at historic rates. I believed given the experiences of my father and his colleagues that I would find "objective proof" that this massive repossession of homes by financial institutions would cause higher than the expected rate of cardiovascular disease in affected households.

In the original plan for this research, this "proof" was to include a biomarker, several drops of blood obtained by finger stick from each research participant. I planned to have their blood analyzed for its C-reactive protein titer, an indicator of generalized inflammation and cardiovascular disease risk (McDade, Burhop, & Dohnal, 2004). However, I immediately recognized upon starting this project both the acute suffering of individuals who were losing their homes to foreclosure and my own discomfort about observing their distress given my relatively advantaged social position. Emory's Institutional Review Board had deemed the risk associated with the finger stick to be minimal. However, I knew that I would not be able to "prick" anyone. This study includes only self-report measures of health. Although these reports both move and convince me, for the skeptical reader, they will probably not be proof enough.

I also changed the recruitment plan for this study after I conceived it. The initial plan utilized the online public notice of foreclosure listing, which included the address of every local property in foreclosure by county, the first and last name of the owner(s), the lien holder, and the loan amount. I began this project by selecting names on the list and driving to the houses in order to knock on doors. If invited in, I planned to perform my research protocol. On two trips, all of the houses I visited happened to be vacant. Some were so overgrown or rundown that they must have been abandoned for quite a long time. In some cases, I had concerns about my personal safety in neighborhoods and began to doubt the wisdom of my plan to conduct research alone in stranger's homes. To diversify my approach, I decided to take the suggestion of a graduate student colleague and visit the Occupy Our Homes Atlanta website. The website advertised a full-time job titled "Campaign Coordinator" and I applied. There was no response to my application, so in January of 2014, I decided to attend a meeting of the group that appeared on Facebook to be open to the public. The following is an excerpt from my field notes that describes that first experience.

The meeting was from 7-9PM on Thursday in a large older building in downtown Atlanta near Centennial Olympic Park. I arrived at the front door with Ledonna, a white women about forty years of age who said she had driven in from Cobb County. She was wearing a bright orange t-shirt with tropical flowers printed on the front, although it was barely above freezing outside. We chatted politely as we went inside and rode up one floor in the elevator. I offered to retrieve a chair for Ledonna from a stack I saw in the closet as she told me she had recently been served with a foreclosure notice. "I'm hoping they can help," she said to explain her presence at an Occupy Our Homes Atlanta meeting. I nodded to convey support and understanding even though I didn't know what kind of help she could get here. We positioned two chairs in the middle of a large room with hardwood floors and tall ceilings. A large painting of a black mountain hung on one wall and empty wires dangled from the other picture rails around the room. The space might once have been an art gallery. There were tall windows on one side of the room with views of the building next door and a couple of homeless men on the street below. After a few minutes, a twenty-year old white man came into the room where Ledonna and I sat and said, "We're just having a meeting in the other room and then this meeting will start about 10 minutes after 7."

A few more people came in. A woman sat down on my right and didn't introduce herself. I heard her say her name was Claire and she was a student at Georgia State. She spoke to another woman on her right about a feminist methodology course she was taking this term. That woman's eyes were glued to her laptop. Because she seemed comfortable with everyone in the room, I guessed that she worked for the organization. However, she did not introduce herself or announce her title. Another white male, slightly older and with sandy hair, came in and offered to make coffee to go with the green and yellow iced cupcakes that were on offer at a table in the back. He plugged an electric teakettle into an outlet and rested it on the floor near my chair. Another white man about 60 years old sat down near Ledonna and looked at her carefully. "I don't know you," he said. She introduced herself. I followed her without prompting. "I'm Tom," he said. "You seem to be outgoing, Tom," I observed. He looked confused. "That's good," I added quickly to demonstrate that I hadn't meant to offend him. He replied: "I think that's good" and decided not to continue the conversation. I regretted making my observation aloud and resolved to wait until I was invited to speak.

The young man who had greeted Ledonna and me took a seat at the front and started the meeting. He said we should go around the circle, each introduce ourselves, and say one thing we were looking forward to this month. "I'm Ryan. Oh geez, I picked something that I wasn't prepared to answer," he said and laughed. After a pause, he added, "I'm looking forward to going to a few concerts and sleeping in on a few days." The woman with the laptop was named Mary and she was looking forward to decorating the new place that she just moved into. "It will take a month because I'll need a paycheck to do it," she added. When it was my turn I said: "My name is Deanne and I'm going to say a little something more about myself. I'm a researcher from Emory University and I'm hoping to prove that losing a home is harmful to your health." This was the most *awkward thing I had said yet. An older woman with long gray hair gasped, someone said "Mm," and a few others around the circle were nodding. The next person in the circle didn't speak so I decided to attend to the prompt, "In the next month, I'm looking forward to making progress on this project." The group's attention slowly moved to the next person in the circle. I remembered that I had planned to say: "if anyone has a story they would like to share with me, come up to me afterward." Oh well. The next woman said she was looking forward to another winter month in Atlanta instead of in her home state of Minnesota. Ledonna and the other homeowners in the circle said that they were looking forward to saving their home.*

Ryan said that new folks should go upstairs to the breakout session now with Jim, the sandy-haired man. After I stood up, Ryan added: "people who are engaged in struggle to keep their home." "I would like to head upstairs with this group if that's fine to hear more about the organization," I explained. Ryan and several others endorsed the idea with a hearty nod. Jim was holding the elevator door for the homeowners when I stepped in and said, "I would like to tag along if that's fine with you." I smiled. Jim said, "okay" with a slightly skeptical tone and stepped back to make room. Up one floor, he led us from the elevator and into a conference room equipped with a big screen TV and a table. I chose a seat away from the head of the table and offered to pull up another chair for Bill, who introduced himself as having "come up from Palm Beach, FL to learn how to start an Occupy chapter there." Jim said to Bill, "let's move this table out of here and circle up the chairs." They did. Bill sat down to my left and an African-American homeowner named Faheem sat down to my right.

Jim stepped into the office across the hall and left a younger woman with black trendy glasses that covered her face and long dark hair with bangs in charge of the room. She sighed and said, "Do you guys want to get started?" She introduced herself as Amelia, an organizer for the national office. Working in the national office seemed to be a point of pride for her. Despite the large TV, she struggled to queue up a Youtube video of Occupy Our Homes Atlanta highlights from 2013 on her laptop. She apologized for the small screen and said, "we were supposed to have a projector but for whatever reason, we do not." She seemed to blame the missing equipment on someone, but I couldn't tell whom. The video wouldn't load. Amelia hid her face behind her long black hair. She explained the video verbally while engaged with the laptop. When Jim came back in the room, she said, "I don't want to waste too much more time on that" and slapped the laptop shut. Jim looked at the homeowners, "we really want to hear your stories" and with a slight tone that suggested he was tired of the routine he said, "let's go around and hear what brought each of you here today."

Ledonna began. She said she just received a foreclosure notice and the bank wanted their money by the end of the month. Her husband wasn't working and she had taken on a second job, but "it just wasn't enough right now." She said her bank was Wells Fargo and that she was looking forward to working with Occupy to do something. The second woman's name was Linda. She was a smartly-dressed black woman about 50 years old. She started her story by saying that she had been fighting to keep her home since 2009. Her bank was also Wells Fargo. She was laid off from her job in 2009 and used up her 401K to pay the mortgage. She didn't find work again until 2011. The job was with a temp agency. To explain why she was no longer there she said: "those jobs were not guaranteed." She had had "a modification" which was a term that she and *others seemed to use to refer to adjusting the terms of their mortgage in place of "refinance." Linda stated that she did not qualify for Home Safe Georgia relief because she had missed 7 payments before she contacted them and not 6 as the application required. She had been trying to work out a deal with her bank, but said she "had been denied now 6 times." Once they called before the sale was to go through and told her that she did not qualify because she needed more income. Her brother moved in with her and now, she said "she had more than enough income to qualify," but still they would not give her the loan. Linda had evidently been gathering her paperwork and documentation and filling forms during a years-long massive administrative effort. She clutched a selection of the larger pile documents on her lap. Faheem was a 60 year-old black man, who had been in his house for 6 years. The mortgage was in his wife's name because "she had the credit," but the house was in both of their names. He said he had worked in a factory and had some retirement income. He was not yet eligible for social security, but looked forward to it in the next few years. He had been struggling with income as he was out of work and stated he was "working on something." He had a master's degree in marketing and was trying to teach himself social media. He said, "It is hard to find a job when you are sixty years old." Faheem ended his story by saying he may have to lose his car soon.*

I immediately felt embarrassed when I realized that by joining the break out session, I had made myself a spectator of their personal tragedies and had none of my own. When it was my turn, I managed "I said a little bit about myself downstairs, but I'm working on a PhD at Emory. I'm just so moved by your stories. The relief is not adequate. It must be so frustrating, its like they are attacking you with bureaucracy, which must be so hard because the enemy can't be seen. I'm interested in sharing what's going on with the foreclosure crisis with the academic community." Linda nodded approval when I mentioned my educational pursuits, as she did when Faheem mentioned his Master's degree. The group seemed to give me a warm reception, though they were understandably a bit skeptical of my intentions. Bill went next and explained how "the system has been stealing people's property for as long as there has been a system." I wasn't sure what he was specifically referring to, but nodded approval in order to appear supportive. Jim shared that he bought a home when he was 23, and "he came from renters" so "this was a big deal to buy a home at 23." He said he installed the central heating and air conditioning himself and "put in all the ductwork." After making all of these improvements, he was very proud that he had $50,000 in equity in his home. "Then the market crashed and I owed way more than my house was worth and I just couldn't afford it then," Jim said. "It would break my heart to walk away like you hear some people do, so I had a renter. Even though I don't live there, I have my house still," he concluded. Ledonna seemed especially moved by Jim's story.

Amelia handed out a "how to organize to save your home" booklet of color copies stapled together in the upper corner. Jim said "we're going to go through this now. We're not going to read every word, but it outlines the steps we take for a campaign." "First," he explained, "We do an online petition. The power we have here is your stories. The personal story will be what will get people to sign your petition. You can enter your story yourself online and people can sign it there. You can also go door-to-door in your neighborhood and get signatures and then just enter them online." Amelia chimed in "This step is often enough to get banks to negotiate. Sometimes it isn't *necessary to go any further. Banks spend billions, and billions, and billions of dollars to create their public image and they hire people just to look online and see if there are any problems there can be resolved." Jim continued, "your personal networks are what is most important, so think about whether you belong to a union, or a church, or a community group and contact those people to sign your petition." "Next," he turned the page in the brochure, "if your petition gets 100 signatures, then we will have an event, usually a foreclosure free cookout in your yard. We have a big network so we will be able to get people there, but your job is to get the people you know to come out. We may or may not decide to have the media there, but if we do then we are reaching millions of people with your story."*

"Let us just say," Amelia said, "don't think that if you work with Occupy, then you must get arrested. That is a personal decision for every person to make." "The power we have," Jim added in slight disagreement, is that, "we are willing to go very far for our beliefs. My favorite person is John Lewis, not because he is a nice person or a good politician, but because he took a nightstick on the head." Jim went on to explain that in one success story, a friend of Linda's was able to get her home back because she was willing to do civil disobedience. Linda chimed in, "Sure, I'll do it. I have nothing to lose." Jim explained further, "She was willing to break into her home, change the locks, and move back in. You all have to make a decision about what you're willing to do. There's a resident downstairs, for example, she isn't comfortable with the more radical stuff. Some people prefer candlelight vigils. These are not as well attended, but this is what some people are comfortable with."

Jim thanked everyone for sharing their stories and announced that the Occupy Our Homes Atlanta organizers were going to pair up one on one with each resident in a "housing struggle." He asked Bill to take on Faheem. I sat still because I didn't know where to go. Bill kindly asked me to join his group. The organizers asked each resident to fill a questionnaire that asked how much their home was worth, how much the monthly payments were, who there lender was, and some other items that I couldn't see. During the "intake," Faheem told his story to Bill again and talked at length about his large social media profile. He said, "I've got pages and pages" and estimated that he had 10,000 people who would sign petitions, but admitted that he wasn't sure he would put up his own story on his Facebook page. He resolved to put up other people's stories first to see what those in his network thought of these.

Faheem articulated the causes of the economic crisis by describing specific Congressional actions and decisions of former President Bill Clinton. He said he knows that the system is the cause, but is not sure that he does not feel responsible for the situation he is in. "Those are good pieces of knowledge" Bill said, "but think about if you are willing to deal with your shame. Think about if all of those people on social media will be supportive of you and help you to fight. Some people do 'the blame game', but it's not your fault, we have just been trained to think that way." Faheem agreed and said, "some people at my mosque would probably side with the banks. Some people might say that 'if this is happening to you, you are not living on the right path.' I raised my kids though and I never went to jail. My kids never went to jail and some of them even went to college. My daughter finished school and her husband just finished and now they are having a baby. That's the picture of family life right there. I'm working on something—this social media thing, and I'm better at social media than some young people. If you *keep working at something it will pay off. I worked, you know, in factories to raise my family. I worked third turn and coached them in sports and they can't say nothing, nothing like their father didn't do this or their father didn't do that. I'm sixty years old and now it is time for a little 'me time.' I want to do something now that is purposeful." Bill cautioned him to be selective about who he asked to sign his petition, warning him that he should try to avoid people who would have negative responses. He asked him to think about what he was willing to do and then mentioned the civil rights movement. "In that movement," Bill said, "there were the people who fought very hard for their beliefs and the people who benefitted even though they didn't fight." Faheem clenched his teeth at this and became teary. I looked away from my view of the side of his face. He said he would need to check with his wife so that she was aware of his plans. He said, "I get the information and I tell her and then she can decide what we will do."*

We ended the session and headed back downstairs. I sensed that Jim was a little exasperated by Faheem. Faheem mentioned that he had been here before and there was no follow up by Occupy Our Homes Atlanta. Once downstairs, the residents were invited to tell their stories again and share their action plans. Ryan stated that "this is a shame-free space, so you can feel comfortable talking about whatever you want." Ledonna did her intake with Jim and was obviously very fired up. She shared her story without much revision from the version I had heard and stated that she was working on her petition tonight with her daughter who will help her use the computer. Then Saturday after next, she and Jim had planned a foreclosure free cookout at her place. Jim addressed the group, "Cobb County is not too far." Faheem told his story next, a little disjointed this time, referring to his unemployment and his wife as "she" without specifying the relationship. He concluded that he planned to talk to her and then they will decide whether or not to do a petition. Linda told her story and repeated that she had been rejected by Wells Fargo 6 times. She planned to do a petition. Amelia worked with her on the intake and now said, "I will not be here all of the time, so is anyone in Atlanta willing to help Linda with her campaign?" The woman with long gray hair said: "what do you need?" She seemed exasperated with Amelia's unclear way of speaking. Ryan spoke for Amelia, "You would just need to edit her statement and then stay in contact with her." Someone else volunteered as I half raised my hand. Bill spoke up then and said, "I'll be leaving for Florida and I told Faheem that he can contact me anytime on email or Facebook, that we are in one community, but I will not be here, so is anyone willing to help him too?" There was total silence. I raised my hand and said, "I'm new here, but I would be willing to help Faheem. Faheem, after you talk to your lovely wife and decide what you want to do, let me know how I can help." Ryan said "Great, I'll help you with that" and Jim also expressed his approval with a nod. The meeting adjourned with the passing of a red tousle cap for donations. The cap was passed in front of me and was taken up front before it received the $3 I had in my hand.

Jim stood up and said, "the meeting ends with a chant." He held a shield made of plywood that was spray painted orange and stenciled with the words "Home Defender." "Here is our shield. We usually ask new members to lead the chant." Ryan handed Ledonna the shield and said: "So we have this shield here and this represents the strength we have in defending our homes and on the back of it we have this chant. So just pause at every comma and pause at the end of each line. Here I'll do it with you." Ledonna yelled "I am a home defender." "No wait a minute, stop at the comma," Ryan *corrected her. She started again "I am." Everyone in the room repeated "I am." "A home defender," Ladonna yelled. "A home defender" came the rejoinder. "You are. A home defender. We are. Home defenders. I will. Defend my home. You will. Defend your home. We will. Defend our homes" Ledonna led and a response from the room echoed after each segment. "OOHA!!!" was the final yell. Jim said, "can everyone get behind Ledonna so that I can take a picture?"*

When the meeting was over, I handed my $3.00 to Ryan and he thanked me for coming out. Faheem came up to me to ask for my contact information. I helped him enter my number, name and email into his cell phone. "You have a very familiar face," he said suddenly. I laughed and said: "Do I?" He didn't look familiar to me. "If you decide to write a petition, just focus on the part of the story that will be moving to other people. Make sure it is a personal and compelling story," I said, taking a cue from Bill. "You can email it to me and I'll suggest some edits for you," I added. Faheem said he would do that, thanked me, and headed toward the elevator.

The woman with the long gray hair came up to me, introduced herself as Patricia, and asked, "Are you interested in the stress of this?" "Precisely," I replied. Patricia said that she is doing much better now that she is working with Occupy, but it's always a low level of stress." I nodded with understanding, "chronic stress." "Yes," she said, "that's exactly it. Before, I used to wake up in the middle of the night and cry." I was moved by this and mumbled, "That's terrible." "It's much better now," Patricia said. "I'm interested in health," she said, "especially alternative medicine." I nodded, "yes, me too." She looked surprised and pleased. I headed to the elevator and held it as Linda got in. I told her it was very nice to meet her and that I was very moved by her story. I thanked her for sharing it. I added "it sounds like you were almost home free and then they took it all away again." She said, "yes, you know I keep trying to play by the rules, but it's just not working." When we got down to the street, I nodded offered my hand and said, "I'll probably see you again, but in case I don't, I wish you all the best." Linda nodded, said goodnight, and went the opposite way down the street.

I didn't think my appearance at the meeting had gone well, but Faheem called me within a few days and we worked on his petition together. Anxiety about being arrested was my prevailing emotion upon entry into this new community, but I showed up at nearly every Occupy Our Homes Atlanta event thereafter (about 2 engagements per week). At the time, this included Ledonna's campaign, which ended in victory with a mortgage modification that lowered the family's monthly payment, and the early stages of arranging a sleep out for political dignitaries and clergy among the homeless residents of a tent city under an I-75 overpass. In the midst of helping to pick up the camp's trash, Ryan took me aside and told me that I was being considered for the staff position. In

March, Jim, Ryan, Amelia, and an OOHA resident fighter, Participant 4, “Carla,” interviewed me and hired me to a half time position with a pay rate of $600 per month.

During my first week as a staff member, I attended a Finance Committee meeting and learned that the total budget of the organization was $700. This amount was to pay both Ryan’s salary and mine until he left Atlanta at the end of the summer to attend graduate school. Becoming a staff member increased my OOHA responsibilities—staff meetings, campaign work, fundraising, and actions—so that they occurred every weekday and occasional Saturdays. To help raise money for the organization, I helped cook at pancake breakfast fundraisers and prepared grant applications. At the midpoint of the year, OOHA received funds for salaries from the American Friends Service Committee. Given this support, my salary increased to $700 per month. At this time, Jim offered to increase my official effort to full-time in order to increase my salary to $1,400 per month. Although this would have meant an increase in salary and not in effort, I did not take the offer because I found my work at OOHA to be emotionally difficult. I wanted to feel free to withdraw myself a little if I needed to. Near the end of the year, I asked seven OOHA resident fighters to complete an interview and a survey for my study and arranged to meet them at their homes. I recruited the remainder of the interviewed participants (23) from the networks of these individuals using their referrals. I left the OOHA staff position at the end of December 2014 as these interviews became more frequent.

Edelman noted that social movement studies in anthropology have concerned themselves less with conservative popular uprisings and commitment to one faction has hampered our ability to hear dissenting voices or alternatives (2001). It is fair to say that I didn't disagree with any of the perspectives on housing policy, mortgages, or banks expressed by any activists or individuals struggling to hold onto their home. In fact, as banks and private equity tried to pull homes away from families suffering multiple hardships in order to put them to more profit-generating uses, I was all too happy to fight them. Although OOHA's opponents often returned to this as the bottom line, it was of absolutely no concern to me personally whether the homeowners had paid, hadn't paid, or couldn't pay their mortgages. I saw only modest homes obtained with pricy and perhaps predatory mortgages, which had, due to the U.S. housing market crash, lost nearly half of their market value. The homes were in older subdivisions in areas of the city with few amenities. They had meant safety and shelter for multiple generations of families and anchored strong connections to communities. Often without the luxury of retirement accounts or other savings, OOHA resident fighters relied on the security afforded by these homes exclusively, both now and in the future. However, OOHA advocated for affordable housing, whatever that meant to the individual, and not free housing. In my view, affordable housing is something that everyone deserves.

Participant Observation/Observing Participant

Participant observation with Occupy Our Homes Atlanta specifically produced field notes derived from direct observation of homeowners in foreclosure, renters facing eviction, professional organizers, and others concerned with housing in both the private sector and in government. My notes included observations during participation in the life of the group, collective discussions, one-on-one conversations, and self-analysis. I also recorded my observations of people's homes, their emotions, and my own reactions after interviews. These notes were written as soon as possible after my experience or, if immediate writing was not possible, I immediately described events, activities, and dialog using the voice memo function on my iPhone. I transcribed the audio notes as soon as possible and added any detail I could remember.

Material from my field notes appears italicized and single-spaced in this text. I would estimate that less than 20% of this material appears here as it was selected to fit the themes I discuss in this dissertation. Had the omitted material been included, it may have portrayed individuals and organizations with additional nuance and accuracy. Therefore, readers should assume that this form of data offers a partial view at best. Further, the opinions expressed in the field notes are mine alone and should be regarded as a perspective with my particular biases as a white female of, I think, middle class origins (Abu-Lughod, 1993; Stanley & Wise, 1990). In this chapter, I hope I have considered how my social location may have framed this research; however, I may still have unconsciously reproduced gender, race, and/or class bias (Collins, 1990; Mohanty, 1991; Bell, 1993).

To protect anonymity, all of the names that appear in this dissertation are pseudonyms and any information that could be used to identify individuals has been altered. Although the Occupy Our Homes Atlanta website does not exist anymore, a diligent reader may be able to find information about individuals involved with OOHA in the local and national press. Individuals who chose to become involved OOHA consented to making their foreclosure story public information. Indeed, this was the very premise of the organization. However, I believe in the OOHA-linked cases detailed herein, personal information has been obscured so as to prevent the identification of study participants. Unless protected by a confidentiality agreement that I signed, I've retained the names of all financial institutions. This study was conducted in accord with the parameters established by the Institutional Review Board (IRB) at Emory University to ensure the ethical treatment of research subjects. The Emory Institutional Review Board approved the study protocol as presenting no harm to study participants. OOHA provided a letter to the IRB indicating their permission for my research and all study participants expressed their verbal or written consent to participation in accord with the IRB approved study protocol.

In addition to material from OOHA residents fighting home foreclosure, other experiences at OOHA as a staff member inform the perspectives herein. Among the most significant of these experiences were: launching a listening project with community members in the Peoplestown neighborhood; organizing a town hall meeting for public officials and DeKalb County residents to discuss the housing crisis; occupying of the office of Chairman of the Fulton County Commission with a homeless family; "disrupting" a press club luncheon with the Fannie Mae Chairman, Egbert Perry; and a campaign to stop the mass eviction residents of a Clarkston apartment complex. Beyond housing justice campaigns to prevent foreclosure and eviction, I also supported campaigns for renters and public housing program participants. In addition, during my time in the field, the OOHA fiscal sponsor, *Right to the City*, also produced reports that interrogated rental speculation of foreclosed homes by private equity firms, highlighted problems with the HUD's Distressed Asset Stabilization Program, and analyzed the national departure from homeownership to renting. *Right to the City* is a national alliance of organizations aimed at ensuring meaningful participation of members of marginalized groups in urban environments (Right to the City, 2016). I participated in the release of these reports and helped to facilitate the Atlanta component of a few nationally coordinated actions (Dreier et al., 2014; Samara, 2014).

In 2014, I would estimate that I performed approximately 45 “intakes” with individuals in a housing struggle. This involved eliciting their story, examining their documentation, and conducting research aimed at finding out who or what had the power to solve their housing problem. In the OOHA organizing model, the personal stories of resident fighters were the centerpieces of campaigns. These were circulated on social media and used to motivate people to sign online petitions. OOHA accompanied the online campaign with door-to-door canvassing and events in neighborhoods to grow the numbers of local participants. A petition delivery to a housing decision maker—a bank, mortgage company, county housing office, or property management firm—was the first action of nearly every campaign. This was followed by a series of on-the-ground actions in neighborhoods, in banks, and in government offices, and online and telephone actions.

In 2014, the core membership of OOHA was between 40 and 50 people; however, participants accessed via the national listserv and social media regularly numbered in the thousands. During a sustained campaign, OOHA made an effort to diversify and escalate the tactics it used, that is, it tried to make each subsequent action of a campaign more creative, involve more people, or draw more attention from the target or the media than the first. The aim of public campaigns was to draw their target into negotiations in order to find a solution that would keep a person in their home. If in negotiation, a solution could be reached that the OOHA resident fighter found satisfactory, OOHA’s concession would be the end of the public campaign.

As campaign coordinator, I ensured the success of campaign activities and brokered any infrastructural support that OOHA had on offer—as examples, supplies, the online petition tool, the social media network and list serves, and organizing knowledge (gleaned as it was from preceding campaigns)—to support campaign activities and nurture resident fighters into a leadership role. This meant gently pushing residents to get members of their network to attend events on their behalf, suggesting the next action of the campaign, conducting reconnaissance missions to locations to check their suitability for public demonstrations, phone-banking members of the OOHA network, and supporting the fundraising activities of the organization. At first, I was able to perform these duties alongside the founders of the organization and then acted more on my own and with other staff as the founders pursued other interests. Even then, I was able to call on them in most cases and work through major decisions in a group setting.

OOHA had a clearly articulated organizing model and an established a track record of success. My job was to grow the organization and put the model and OOHA's reputation to productive use in order to keep more people in their homes. In total, I helped OOHA resident fighters to launch about 25 housing justice campaigns during the year. About a quarter of these campaigns involved sustained public demonstrations, another quarter were resolved early in the campaign, and half remained inactive either because that was the best condition for the resident or because the resident became disengaged from the organization as they pursued other strategies.

The Organizers

Although Jim, Ryan, and Amelia were all white, staff recruitment efforts I observed at OOHA were deliberately inclusive of minorities, the organization's membership was diverse, and so were members of the public who sought to become involved. Most staff and membership had attended one or more trainings about oppression (an apparently readily available resource for community organizers) and were attentive to gender, race, and class dynamics within the group and between the group and members of the public. Should confusion exist, the “rules” of engagement with one another were written in green marker on a big piece of paper and taped to the wall. The “rules,” were decided upon before I arrived, but I knew them to be a product of fairly regular long discussions among staff and between staff and the OOHA membership. When interacting with people in a housing struggle, OOHA staff made specific effort to designate the room in which the conversation took place as a “shame free space” in which they could be assured that talk about personal financial problems would be met with concern and respect. Membership included people who had an ongoing or prior housing struggle and so the group’s response to a newcomer with the same problem was reliably positive. The staff nurtured membership by training them to do their own jobs and supported them with knowledge and resources so they could become leaders of their own campaign as well as motivated and prepared to act as representatives for national campaigns focused on housing issues.

Being a white, female fieldworker with 10 years of higher education was not necessarily an asset to this work. I soon realized that my manner of speaking exuded professional expertise, although I had none as an organizer. However, my teaching voice could not command people’s attention or motivate them the way that I saw people motivated by other speakers, in particular, by men (in positions of authority or not) and by preachers. As a woman in the South, men were attentive to what I was saying, however, other women didn’t regard me as especially important. Leadership and compelling public speaking were requirements of my position as an organizer, but I was much more inclined, as a woman and an anthropologist, to listen and to understand.

On more than one occasion, at the wrong time, I slid into listening and letting others speak. At this, the session reliably devolved into confusion and inaction. A better organizer would have articulated a single goal, outlined clear actions for others to take to achieve it, and cultivated their enthusiasm for the first step. I simply listened too long. Success as an anthropologist, if that is only a listener and an observer, therefore, felt like failure as an organizer. On the other hand, the class position afforded by my education and my race enabled me to productively interact with bankers, property managers, city officials, reporters, and police. I am very proud that in a few cases, my intercession stopped evictions, foreclosure sales, and secured temporary housing for people who had nowhere else to go.

Jim, Ryan, Amelia started OOHA as roommates in a rented house. When I arrived, they had come to view the very high level of intimacy of their prior interactions with membership as problematic in various ways and seemed to be "professionalizing." In the past, they had provided individuals and their families with a place to stay in their own home, arranged sizable loans, and offered employment. Some of these relationships had gone badly and some endured. Jim and Amelia mentored the children of a couple involved in a past campaign. An OOHA member asked us to help him find a kidney. After his death from a stroke, the girlfriend of a former resident fighter presented his ashes to the organization. Being with people over a long campaign was intimate. For me, it meant being in their lives at a difficult time—picking up their phone calls, asking how they were doing, listening to their concerns, and helping them when they were in need.

While they were losing their home, some didn't have anyone else to do these things. However, my race, different as it was from many of the OOHA resident fighters, required me to work hard to establish trust in my relationships. From the start, my affiliation with OOHA endowed me with some credibility among African Americans in Atlanta. I built upon this by showing up for others when and where I was needed and establishing my capacity to be considerate of and responsible to them across many interactions. This exactly met my expectations for anthropological fieldwork and was also, simply, the right thing to do.

Organizers are committed to take up the fight against injustice every day of their lives—commitment far superior to this temporarily embedded anthropologist. I found that many in the field had activist parents, mentors, or transformative experiences that encouraged them on this path. I had not, but they welcomed me anyway. Social connectedness among activists in Atlanta was based upon reciprocity. I suspected that the ongoing maintenance of acceptance by the social group may operate everywhere to keep organizers engaged in work that is heart wrenching, tiring, at times repetitive, often temporary, and barely or not at all compensated. Every person in Atlanta's community of activists supported a variety of causes and organizations. They may be employed by one, but readily gave time or effort to yet another, at times with the realistic expectation that it would come back to their cause in a reciprocal fashion. As a single-issue organizer, I was different from others and because of this, less successful. During introductions that took place as I cooked seven pounds of bacon at an OOHA fundraising breakfast, for example, I was asked: "What are you working on?" numerous times. Each time, my single answer produced dissatisfaction and more probing from the listener, no matter how much I tried to convey my enthusiasm for housing justice. A successful organizer leverages involvement in multiple causes and manages a complex network of reciprocal obligations.

For example, my colleague at OOHA was also the President of the Georgia Chapter of the National Organization of Women; coordinator for a group called Moral Monday's Georgia comprised of religious leaders promoting social justice; rescued dogs with apparent behavioral and medical issues; captured, spayed, and released cats from the feral cat colony; and was a single mother of a young son to whom she taught gender and sexual equality. He must have lived very leanly on her monthly take home pay, but was a bright, polite, and helpful boy. These were her commitments that I knew about, although I always suspected she had more. No particular job made an organizer. Instead, a valued place in a social network, a left-leaning political orientation, and commitment measured in time and depth of involvement earned this status. Many offered me opportunities to extend myself, but because I was "stingy" with my time, I had done the job of an organizer, but had probably never become one.

Using one's own personal network for fundraising and turnout wasn't expressly communicated to me, but was an implicit value that I truly failed to espouse. I had never updated my Facebook status, had never used Twitter or Instagram, and my social media contact list was short. In this, I was elderly and inept compared to my fellow organizers. Living in Atlanta for a while or growing up in the region also conferred a certain advantage to the length of my fellow organizers friend lists. In any case, I disliked asking people I knew well for money or favors and covered for this to some degree by Facebook "friending" people I met in the field or accepting their request for the same. Their requests were most certainly to ask *me* for money or favors, so these relationships fit the bill perfectly. However, my new "friends" were of little use to the organization, because they were already in the Atlanta organizer's network. While I was pleased that my number of "friends" had increased over time, eventually I delegated social media contact to others with more expansive personal Facebook profiles and volunteered for other tasks to compensate. This again, didn't benefit the organization as much as it would have if I had called upon even my few contacts.

Occupy Our Homes Atlanta, and perhaps other organizations that are started by activists or in which they work, have a thin staffing plan that is more about the "capacity" of the staff, volunteer membership, and the networks of these than about an optimal ratio of employees to the necessary tasks. During elections, these same activists accomplish the "ground work" for political campaigns, often adding another temporary activity to their full suite of commitments. At OOHA, the staff had vague job titles and our participation was meant to be expansive and "as needed" toward the main productive uses of organizational capacity. These were really only two: getting turn out and getting donations. Without a hierarchy, an organizational chart, or any anticipation of withdrawal of adequate wages, some tasks, if no one took ownership of them, were never really done.

Most of the office resources belonged to the American Friends Service Committee, which was a physical, and at times financial, host to OOHA. OOHA had its own robust supply of poster board; dry erase and permanent markers, spray paints, and letter stencils; large canvas drop cloths on which to spray messages like: "People, Not Profit," as well as plenty of wooden slats and PVC pipes that could be used to launch such signs above our heads. The group regarded street theater as the gold standard and given scarce resources like time and capacity, we made bigger displays for public sidewalks. Notably, we made a Wells Fargo wagon from a shopping cart to highlight the bank's distinction of performing the most foreclosures during the economic crisis. It was adorned with the bank's logo, a "T" inserted between the banks initials ("what the f*ck" in the *lingua franca* of text messages). The wagon was rolled down Peachtree St. in an action in which we "shut down" the street to traffic and displayed in front of the flagship Atlanta branch of Wells Fargo during a protest. On another occasion, we made a giant craps table complete with a barker in costume to invite passers-by to roll the dice and win a handful of homes—an attempt to dramatize the role of private investors in federal homeownership stabilization programs. This was displayed on the sidewalk in front of the Atlanta office of the Department of Housing and Urban Development during the action. OOHA delivered giant checks, balloons, plaques and cakes to award to unsuspecting housing violators, like representatives of Invitation Homes, the property management company for private equity firm Blackstone Group, in the city. These "misdirections" were designed to help us get larger numbers of protestors inside government offices, property management firms, and banks.

Occupy Our Homes Atlanta secured a few victories during my time there. There were also many instances when our efforts produced nothing at all. Even worse, there were a few times when our interventions might have made things more difficult by inspiring people and institutions with power over housing to demonstrate that they had more of it than we did. Nonviolent direct action is meant to create a stark moral contrast. However, when faced with idealists the "forces of order" will use any means to defend the status quo (Graber, 2013). At times, I thought I saw employees of banks and other housing-related institutions take a personal interest in dismantling OOHA campaigns. I sensed they felt their actions to be endorsed by the public belief that it was morally right that people who couldn't pay for their housing suffer difficult consequences. This is unfortunate and happened in part because OOHA had failed to articulate our perspective and what we were doing there.

The massive number of foreclosures in the Atlanta region produced the moment in which Occupy Our Homes Atlanta could establish itself as an anti-foreclosure organization with an active membership base. By the end of 2014, the capacity of the organization was slightly more limited. When, for a variety of very good reasons, people in a housing struggle were going it alone, Occupy Our Homes Atlanta on-the-ground actions on their behalf were comprised of a regular complement of ten or so committed members. This did not necessarily make actions on their behalf a failure, but did limit the tactics that were possible. At the end of the year, extra turnout work by staff for a particularly important reason or event could bring out as many as 30. National attention had turned to the murder of African American women and men by police. This began to draw young people to protest. In fact, following the decision to exonerate the officer who shot Mike Brown, a particularly active group met one floor below OOHA on the same night of the week. We sat in a small circle quietly discussing strategy for a few cases that had probably gone cold, while countless heads appeared in the elevator bay, lost on the way to the other meeting. We began to discuss how we could reinvigorate the movement and our meetings. I worried that my unwillingness to be arrested or pursue radical tactics like eviction blockades might be dragging down the energy. It may have been simply, that the drive to fight foreclosures had given way to a new social issue in need of immediate attention.

Interview Data

This dissertation is also based on semi-structured interviews with 30 African Americans in Atlanta, 10 men and 20 women, who were behind on their mortgage, in foreclosure, or foreclosed and evicted. These interviews elicited information on the following topics: their experience buying a home, their foreclosure story, the effects of this experience on their health and wellbeing, the projected future of their housing arrangement, and how the experience impacted their social and domestic life (see Appendix B). Interviewees were recruited using snowball sampling from 7 “seeds” recruited from OOHA (participants 002, 004, 005, 007, 014, 029, and 032). Interviews were completed in one sitting, ranged from 1 – 4 hours, and most often took place in respondent’s homes, the homes of their friends or family, at the public library, or at fast food restaurants. In addition, 7 participants (001, 002, 004, 005, 014, 029, and 032) were followed for 9 - 12 months.

I selected a low to moderate income, African American sample for study because the housing market crash most significantly impacted members of these groups. During the U.S. housing bubble, subprime home loans were 3 times more likely in low-income neighborhoods and occurred disproportionately in minority neighborhoods (U.S Department of Housing and Urban Development, 2000a, 2000b, 2000c, 2000d, 2000e; Fishbein & Bunce, 2005; Essene & Apgar, 2007; Singleton, George, Dickstein, & Thomas, 2006; Leigh & Huff, 2007; Weller & Sabatini, 2008). Women were also more likely than men to receive subprime mortgages (Fishbein & Woodall, 2006; Jones-DeWeever, 2008).

Although snowball sampling has the potential to introduce bias because it is non-random, this strategy, or recruitment at a service site, have been used most successfully for recruiting individuals in foreclosure to participate in research. For their qualitative study, Libman and colleagues, for example, gleaned 19 eligible respondents from 300 mailed invitations to their study and then decided to augment their sample 9 with individuals recruited using a snowball technique (Libman, Fields, & Saegert, 2011). My sample is particularly revealing because it includes more African Americans than other published qualitative or ethnographic studies of foreclosure, first-time homebuyers, and individuals who elected subprime and adjustable rate mortgage products. Jefferson's study, for example, involved participation at HUD-approved housing counseling agencies in Michigan as well as interviews with homeowner clients and housing professionals recruited there. Jefferson also enhanced her sample with homeowners enrolled by participant referral (Jefferson, 2013). Seventy-one percent (21) of the 29 homeowners in Jefferson's study were white, 21% (6) were African American, and 4% (2) were Hispanic or Latino. According to Jefferson, the causes of 90% of new delinquencies at the field site were unemployment or lost income, rather than subprime lending (Jefferson, 2013). This study is unique because it also includes individuals who were not recruited from the site of participant observation or while seeking help for their mortgage problems.

I do not suggest that the conclusions of this research are generalizable to low-income, African American homeowners in the foreclosure pipeline in Atlanta during the study period. These interviews and my own experiences alerted me to members of the population who were not willing to reveal themselves to this researcher or to anyone.

Figure 5 - Snowball Sampling Diagram

The diagram below depicts the relationship of study participants to each other and their degree of removal from a contact I encountered at Occupy Our Homes Atlanta. Each box represents an individual who was interviewed for this study. The black lines between the boxes indicate a referral to another participant. Seven participants (those with participant numbers indicated in blue) were recruited from Occupy Our Homes Atlanta. Twenty-five participants (those with participant numbers indicated in black or red) were recruited by referral from the Occupy Our Homes Atlanta "seeds." Of these 25 recruits, I excluded two individuals (indicated in red) from the study after I had interviewed them. In one case (008), I had concerns about the ability of the individual to consent to participation in the study and in the other case (022), I discovered that the individual had misunderstood or misrepresented their fit with the study inclusion criteria. In total, I interviewed 32 individuals, but include in this dissertation the data from 30 interviewees. As approved by the Emory IRB, individuals were given Visa gift cards to compensate them for time and effort required by participation in the study, $25 for an interview and $10 for a referral.

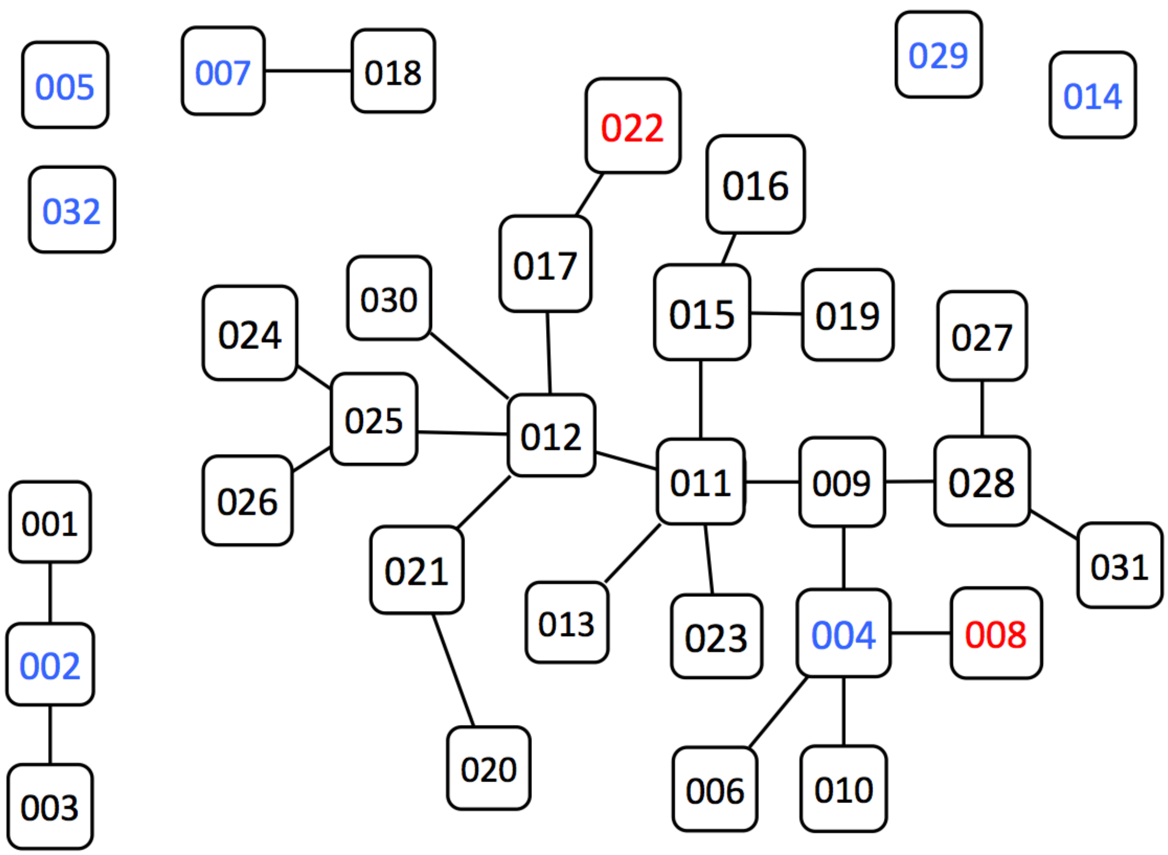


Figure 6 - Cast of Characters

001 "*Samira*" – Age 53; homemaker; in a relationship and cohabitating with "Faheem;" awaiting a decision on a loan modification application, although previously denied.

002 "*Faheem*" – Age 60; retired; in a relationship and cohabitating with "Samira;" awaiting a decision on a loan modification application, although previously denied.

003 "*Nora*" – Age 62; homemaker/self-employed house cleaner; cohabitating with 2 adult daughters, 4 grandchildren, and a tenant; foreclosure postponed by declaring bankruptcy, awaiting a decision on a loan modification application.

004 "*Carla*" – Age 66; retired/disabled; lived alone; evicted after foreclosure.

005 "*William*" – Age 59; self-employed computer programmer; lived with son Thursday through Monday; secured a loan modification after foreclosure and planned to resume payments.

006 "*Shawn*" – Age 52; disabled; evicted after foreclosure.

007 "*Desirée*" – Age 45; employed in local government; cohabitating with son, foreclosure postponed by declaring bankruptcy, awaiting a decision on a loan modification application.

008 *Excluded*

009 "*Andre*" – Age 49; homemaker/parental caregiver; adopted son of and cohabitating with excluded participant 008; in foreclosure, received a dispossessory warrant (indicating imminent eviction).

010 "*Chantal*" – Age 34; disabled; cohabitating with 2 daughters; self-evicted after missing payments.

011 "*Anita*" – Age 50; employed homecare worker; in a relationship and cohabitating with "Robert" and sister of "Natalie;" behind, but lender accepted partial payments.

012 "*Robert*" – Age 60; homemaker/disabled; in a relationship and cohabitating with "Anita" and twin brother of "Sonya;" behind, but lender accepted partial payments.

013 "*Sandra*" – Age 43; homemaker; cohabitating with 4 children aged 16, 20, 21, and 25; home loan modified, but behind on payments.

014 "*Willie*" – Age 60; self-employed landscaper; cohabitating with wife, mother, son, and twin 14-month-old granddaughters; in foreclosure, received a dispossessory warrant (indicating imminent eviction).

015 “*Joyce*” – Age 54; disabled; mother of and cohabitating with “Mike” and aunt of “Felicia;” self-evicted after struggling to make payments.

016 “*Mike*” – Age 28; unemployed; son of and cohabitating with “Joyce;” self-evicted after struggling to afford payments.

017 “*Doris*” – Age 47; disabled; lives alone; self-evicted after struggling to afford payments.

018 “*Sabrina*” – Age 46; unemployed; cohabitating with sister, occasionally 2 children, and infant grandchild; prevented foreclosure by selling home to a family friend and then rented the home until the friend went into foreclosure.

019 “*Felicia*” – Age 40; employed counselor; cohabitating with sister, teenage son, and infant; niece of “Joyce;” evicted after foreclosure.

020 “*Norma*” – Age 53; injured/unemployed; in a relationship and cohabitating with “Janet;” first mortgage modified, paying with savings.

021 “*Janet*” – Age 54; disabled/retired; in a relationship and cohabitating with “Norma;” first mortgage modified, paying with savings.

022 *Excluded*

023 “*Natalie*” – Age 36; employed accountant; cohabitating with infant son; sister of “Anita;” behind on payments and awaiting a decision on a loan modification.

024 “*Theresa*” – Age 51; employed housekeeper and security guard; in a relationship with, occasionally cohabitating with, and mother of “Cliff’s” adult child; self-evicted after struggling to afford payments.

025 “*Cliff*” – Age 56; injured/unemployed; in a relationship with, occasionally cohabitating with, and father of Theresa’s adult child; loan modified, paying with personal loans.

026 “*Deirdre*” – Age 29; homemaker; cohabitating with husband and 2 daughters; evicted after foreclosure.

027 “*Joseph*” – Age 52; self-employed landscaper; cohabitating with “Annette;” self-evicted after struggling to afford payments.

028 “*Annette*” – Age 55; employed homecare worker; mother of “Michele” and cohabitating with “Joseph;” self-evicted after foreclosure.

029 “*Bernita*” – Age 50; business co-owner; secured a workout after foreclosure and planned to resume payments.

030 “*Sonya*” – Age 60; medically retired; cohabitating with husband and twin sister of “Robert;” behind, but lender had not filed foreclosure.

031 “*Michele*” – Age 42; homemaker; cohabitating with 2 of 5 children; daughter of “Annette;” self- evicted after foreclosure.

032 “*Derek*” – Age 52; retired/parental caregiver; cohabitating with elderly mother; evicted after foreclosure.

Figure 7 - Interviewed Participant Map

This map depicts the location of the home that qualified participants for the study. The star symbol indicates the City of Atlanta. Participants 031 and 028 are not pictured because they lost homes in Virginia and Alabama respectively before migrating to DeKalb County.

Figure 8 - Sample Characteristics and Residents of the Atlanta MSA

	Sample Frequency (%) (N=30)	*Atlanta MSA (%) (N = 3,872,508)
Gender		
Men	10 (33%)	1,851,649 (48%)
Women	20 (67%)	2,020,859 (52%)
Age (years)		
Median	52	25 – 34
Range	28 – 66	18 – 85
Race/Ethnicity		
Black	30 (100%)	1,209,278 (31%)
Hispanic/Latino	0 (0%)	349,893 (9%)
White	0 (0%)	2,077,806 (54%)
Other	0 (0%)	235,531 (6%)
Annual Income		
Median	$10,000 – $14,999	$55,733
$0 - $9,999	12 (40%)	
$10,000 - $14,999	6 (20%)	
$15,000 - $24,999	4 (13%)	
$25,000 - $29,999	3 (10%)	
> $30,000	5 (17%)	

**Atlanta MSA data for residents over 18 from the 2010 U.S. Census & the 2013 American Community Survey*

Without a doubt, there were people in foreclosure who were so stigmatized by the condition that they never told anyone or sought help of any kind. Although every foreclosure story was to some degree unique, there were common causes and common responses within the group of study participants I interviewed and their perspectives accorded well with my observations at Occupy Our Homes Atlanta. Therefore, I feel qualified to present an accurate portrait of individuals in foreclosure that were comfortable participating in research on home foreclosure and health. Their comfort may indicate that study participants had better coping resources compared to those I didn't interview or alternatively, that they had health conditions they wished to report. Although study participants did not report that they were “innocent” in regard to their foreclosure, their willingness to tell their story may also have been connected to feelings of victimization.

I did not use qualitative data analysis software to analyze the interview data, rather, I read it repeatedly for persistent themes and analytically significant subcategories, and allowed these observations to structure my argument (Glaser & Strauss, 1967). In the first stage of this process, I read through all of the interview transcripts to familiarize myself with the material and jotted down recurrent themes and important ideas. I then constructed a preliminary thematic framework that included some themes chosen because they reflected the original aims of the research and some themes that emerged as significant or patterned across interviews. I then reread a few interview transcripts and labeled the themes within them in order to refine the thematic framework. Next, using the refined framework, I systematically marked the desired themes in all transcripts. After several more readings of the marked transcripts, I selected key concepts and organized them into the outline of this dissertation. This method of analysis resulted in chapters organized by themes, rather than by study participant, therefore individual participants appear in multiple chapters. I have made an effort, however, to eliminate redundancy when individual cases are reintroduced.

Limitations

This research has a number of limitations. First, the study design did not utilize a random sample and thus, the data may not be representative of the population of African American homeowners in the foreclosure pipeline in Atlanta during the study period. Second, because study participants and I, the interviewer, do not share ethnicity, geographic origin, or level of education, it is possible that they were less candid than they might have been with an interviewer more familiar to them. Third, the sample is small. Experiencing home foreclosure conferred potential study participants with a “spoiled identity” (Goffman, 2009). Although the notice of foreclosure listing suggested that there was a substantial universe to sample from, individuals who decided to participate in my study had either been interacting with me over months or had been referred to the study by a trusted confidant. The effect of the small sample is again, to minimize the generalizability of the findings of this study. Fourth, the origins of study participant’s mortgage crisis often required retrospective analysis on their part, and it is possible that they misremembered or made new sense of past events when evaluating them later. Finally, my conclusions are entirely based upon my observation and the observations of study participants, rather than what might be considered more “objective” laboratory measures.

When Alice Goffman was asked to defend her innocence in regard to a claim that her actions as described in her ethnography, “constituted conspiracy to commit murder under Pennsylvania law” and that her account of low-income black men and their interactions with police was “inaccurate,” her sociologist defenders countered that ethnography is concerned not just with the facts, but with people’s perceptions of those facts (Schuessler, 2015). In similar fashion, this dissertation details the ways that some African Americans in Atlanta talked about their experience of foreclosure. Although I regularly reviewed correspondence from foreclosure lawyers, spoke to lenders myself, reviewed court documents that belonged to informants, and consulted public records, none of the stories in this dissertation were systematically “fact checked” against any other source of information. This could mean that the study suffers from “observer effects,” that is, its participants unconsciously staged or censored their responses to make themselves look better while under observation. This limitation was partly overcome by cross-referencing information with accounts given by other study participants, comparing repeated stories on several occasions (with different observers) for the 7 study participants that I was able to follow over time, and matching, in 4 cases, information obtained in separate interviews with intimate partners in the same household (Monahan & Fisher, 2011).

CHAPTER 3 – "A HOME FOR A SEASON:" BLACK, WORKING CLASS HOMEBUYERS IN THE MORTGAGE MARKET

Introduction

On February 19, 2009, the Obama Administration announced the Homeowner Affordability and Stability Plan (HAMP), a mortgage modification program slated to help 7 to 9 million Americans save their homes from foreclosure. During a live broadcast from the floor of the Chicago Mercantile Exchange the following day, CNBC correspondent Rick Santelli called the program a plan to "subsidize the loser's mortgages." "How many of you people want to pay for your neighbor's mortgage?" Santelli challenged, "It has an extra bathroom and [they] can't pay their bills. Raise your hand" (Heritage Foundation, 2009). Afterward, a video of Santelli's remarks went viral and his suggestion of a homeowner bailout became the inspiration for national conservative protests under the banner "Tea Party" (Zernike, 2010; McGrath, 2010). Consumer advocates proposed a counter narrative that portrayed minority homeowners as helpless targets of predatory lending schemes and push marketing. They used historical credit apartheid—first redlining of African American neighborhoods and then "reverse redlining" by unscrupulous mortgage purveyors—to suggest that redlining had inhibited access to and experience with financial services, leaving racial minorities vulnerable to exploitation by a deregulated banking industry (Squires, 2004; Bocian, Ernst, & Li, 2008; Squires, Hyra, & Renner, 2009; Rugh & Massey, 2010).

These portrayals of struggling mortgagors during the U.S. housing crisis reflect competing positions about the proper role of government in the American housing market. Free marketeers, or those who advocated for reducing or curtailing public sector involvement in financial, housing and related markets, argued that providing relief to homeowners in foreclosure would create a “moral hazard,” that is, encourage more homeowners to default on their mortgages (Dewan, 2011; Hallman, 2012; Krugman, 2012; Krasting, 2012, DeMarco, 2012; DeMarco, 2013). Homeowners ended up in foreclosure, the dissenting opinion of the Financial Crisis Inquiry Commission asserted, because they had been “predatory borrowers” who took advantage of relaxed mortgage underwriting standards to get mortgages they knew they could not pay (Wallison, 2011, p. 6). Laissez-faire’s opponents, on the other hand—Senator Elizabeth Warren in particular—has called for tighter government oversight of lending institutions and prison terms for the pushers of predatory subprime mortgages and improperly rated mortgage backed securities (Taibbi, 2011, 2013; Eisinger, 2014; Addady, 2016). Proponents of the Senator’s side of the debate regularly cited the disproportionate impact of the housing crisis on communities of color and called for borrower bailouts, sometimes reframing these as reparations for slavery (Coates, 2014).

In an attempt to resolve the lack of clarity with regard to the identification of the perpetrators and victims of the housing crisis, this chapter focuses on the mortgage decision as recalled by 30 working class, African American homebuyers in Atlanta, GA who had had or were having experiences with foreclosure during interviews I conducted in 2014. I observed that it was possible at this time for homeowners to reconcile with their lender by submitting an application for a modification of their home loan *after* a foreclosure filing, bankruptcy, or an extended term of missed payments. Therefore, the classification of foreclosure status for individuals in this group was less than cut and dry. At the time of the interview, study participants were experiencing 1 of 10 conditions related to home foreclosure (depicted in Table 1). I temporally bound my classification of participants to their interview time; however, history and follow-up in selected cases suggest that participants would have been classed otherwise had they been interviewed either earlier or later during the dynamic and evolving foreclosure process. The interviews I conducted were semi-structured; took place in participant's homes, restaurants or public libraries near their residence; and included questions about their mortgage, household finances, sources of emotional and instrumental support, and their physical and emotional health.

Figure 9 - Ten Foreclosure Conditions of Interviewees (n = 30)

		Total Participants
1.	Abandoned home voluntarily after struggling to afford mortgage payments, missing payments, or receipt of a foreclosure notice.	8
2.	Evicted after foreclosure.	5
3.	Home loan modified, but behind on mortgage payments or paying with personal loans, gifts or savings.	4
4.	Behind, but lender had accepted partial payments and had not yet filed a foreclosure.	3
5.	Secured a loan modification or other workout after foreclosure and planned to resume payments.	2
6.	Received a dispossessory warrant, indicating imminent eviction.	2
7.	Foreclosure auction postponed by declaring bankruptcy, awaiting a decision on a loan modification application.	2
8.	Awaiting a decision on a loan modification application, but had been denied previously.	2
9.	Behind on payments and awaiting a decision on a loan modification application.	1
10.	Prevented the loss of a home to foreclosure by selling it to a family friend and then rented the home until the friend went into foreclosure.	1

The focus of this study was participants' perception of their foreclosure experience; therefore, I did not ask them to furnish (and likely would not have been qualified to interpret) paperwork that might have specified the specific terms of their mortgage. However, I asked participants if, at the time of the interview, they thought they had received a predatory mortgage. Half (15 participants) said "no," their mortgage had been fair. Twelve participants reported that they thought they had received a predatory mortgage, 1 was unsure, and 2 were not aware of their mortgage terms because they had been negotiated by a deceased family member or spouse from whom they had separated. I asked participants to name the cause(s) of their mortgage difficulty. Most named more than one cause. Loan terms or mortgage servicing problems were cited as causes of foreclosure in 7 of 30 cases (23%). The majority of these cases involved an unexpected payment increase (6), but participants also mentioned errors in mortgage servicing including misapplication of payments (1) and unprofessional communication about a change of mortgage servicer (1). The most frequently mentioned causes of mortgage difficulty were: 1) the participant or a member of their household was laid off from or lost their job (12); 2) the participant or a member of their household had an illness or disability that disrupted employment or self-employment (10); and/or 3) the household composition of the participant had changed, resulting in a gain of household members or a loss of financial contributors (7). In addition, 3 participants reported that an injury at work contributed to their mortgage difficulty. Two participants named each of the following causes of mortgage difficulty: 1) a temporary household or family illness caused missed mortgage payments from which they did not recover; 2) child support payments ended; and 3) the cost of utility bills had been higher than expected. One participant mentioned each of the following causes: 1) work hours reduced; 2) a home addition exceeded the cost of the home improvement loan; 3) drug addiction of primary borrower; and 4) the participant's spouse withheld his financial contribution to the mortgage.

In Part I of this chapter, I use published sources to detail the macroeconomic and public policy environment that constitutes the broader context for the mortgage decisions made by homebuyers in this study. In Part II, I analyze conversations with study participants and identify themes in their interactions with mortgage brokers, lenders, and real estate agents as well as their perceptions of their homes, mortgages and neighborhoods. In the conclusion, I draw connections between the experiences of study participants and the context described in Part I.

PART I – Macroeconomic & Public Policy Environment

This study was inspired by the approximately 6.2 million completed foreclosures since September 2008, the beginning of the financial crisis, and the 8.2 million since the national homeownership rate peaked in the second quarter of 2004 (Corelogic, 2016). However, pre-existing macroeconomic and public policy arrangements shaped both the mortgage decision and the foreclosure remedies available to study participants. The most significant of these is the ongoing unfolding of a "neoliberal" political-economic agenda, the origin of which was the sustained global recession of the 1970's. In the United States, the recession was accompanied by mass unemployment and rising inflation. The conservative political administrations of Ronald Reagan, 1981-1989, in North America and Margaret Thatcher in the U.K., 1979 – 1990, construed the recession as the result of the declining profitability of mass-production industries due to the globalization of the economy. They identified financial regulation, unions and other “anti-competitive” features of the economy (such as social insurance programs) as contributors to the state of economic stagnation and undertook restructuring throughout the 1980s and 90s aimed at extending markets and reforming public services toward a minimalist state (Brenner & Theodore, 2002; Peck & Tickell, 2002).

These changes were in marked contrast to the former U.S. economic program, imagined by economist John Maynard Keynes and implemented by the Roosevelt Administration, 1933-1945. Keynesian Fordism had been a response to the Great Depression. It was adopted in the U.S. during a period of economic prosperity that had been enabled by WWII war industries (de Regil, 2001). Keynes’ philosophy advised that the government must intervene in the economy using fiscal policy and public spending to encourage private industry to achieve full employment and production capacity (2001). This economic program supported high wages for workers because it emphasized consumer purchasing power as an integral support to the stability of the economy. In summary, public policy of the period constituted an agreement between organized labor, private corporations, and government. All of these actors agreed upon a “social contract with labor” that included both maintaining wages that were significant enough to allow consumers to buy the products they manufactured and providing support to the unemployed (2001).

Neoliberalism, in contrast, is a set of economic and political policies imagined in the writings of economists Friedrich Hayek and Milton Friedman that promote corporate competitiveness in the era of globalization (Jessop, 2002). The neoliberal political project, in contrast to the Keynesian paradigm, calls for the deregulation of economic transactions within and across national borders, the privatization of services provided by the state and state enterprises, and the reduction of public welfare spending. Neoliberalism does not emphasize the full employment of the North American population. Instead, it construes wages as a cost of production rather than a means of redistribution of the national income. In this new regime, the aim of social welfare is to subsidize corporations that offer low wages by ensuring their workers have sufficient income on which to live, however barely. The unemployed, in turn, are recruited to low wage jobs by adding work requirements to social benefit programs (2002).

The shift toward the neoliberal agenda has accompanied the onset of what David Harvey has called " a regime of flexible accumulation," or a circumstance in which global corporations exhibit "startling flexibility with respect to labour processes, labour markets, products, and patterns of consumption" (Harvey, 1990, p. 252). This transformation requires a non-specialized workforce that can quickly adapt to dynamic changes in market demand. Employers seeking flexibility have taken advantage of weakened unions and pools of unemployed or underemployed labor to push for amended labor contracts. For example, arrangements that allow for expanded work schedules during periods of peak demand and contraction during slack periods (Harvey, 1989). For workers, this regime has meant increased reliance upon informal sector work; self-employment; and part-time, temporary or subcontract work—often without insurance coverage or pensions (Harvey, 1989; 1990). In this context, household incomes have become more prone to fluctuation and loss due to medical emergency or disability (Saegert, Fields, & Libman, 2009).

The transition toward a neoliberal agenda has also had implications for the governing policies and the spatial organization of cities, due in part to massive reductions in federal support to city governments. Cities have been required to retool in order to become actors in the global economy and successfully compete with one another for private capital investment (Harvey, 1990; Jessop, 2002). During the Reagan Administration, for example, federal spending on cities decreased from $37 billion to $13 billion (Williams, 2003). In this climate, cities have endeavored to become more entrepreneurial by remaking themselves into strategic partners to businesses (Jessop, 2002; Hackworth, 2007). The constitution of a favorable business climate has included holding down wages (using "right to work" laws to inhibit unionization, for example). Entrepreneurial city governments have also redirected public funds in order to encourage corporations to locate themselves within their borders and have subsidized the construction of sports stadiums, convention centers, and entertainment venues in the hopes of attracting wealthy consumers (Harvey, 1989; 1990; Ruthheiser, 1997; Peck & Tickell, 2002).

Smith named the renewed focus on real estate development in cities the "revanchist" movement, to describe a process of urban gentrification carried out by way of re-envisioning blighted urban cores (Smith, 2002). As real estate becomes the centerpiece of the city's productive economy, he argued, it drives up land and house prices in the urban core and dispossesses poor and working class populations to the suburbs. As gentrification expels those unable to pay market rents, it also produces extraordinarily long commutes and instigates a class shift in the most desirable urban locations. Compared to urban renewal programs financed with public funds, this form of urban remodeling remains relatively more independent of public sector control. Therefore, it tends to escape the mandate that it provide solutions—for example social housing or public transportation—for the problems it creates for the poor and working classes (2002).

Scholars have suggested that the economic and spatial organization brought by the global restructuring of capitalism has “surplused” working class and minority populations by eliminating millions of low-skilled jobs to automation and competition by foreign labor. In the meantime, it as it has multiplied the demand for professional and technical workers (Waquant, 1999; Smith, 2002, p.434). For many of the dislocated, contingent employment at low wages has not constituted an adequate protection from poverty (Waquant, 1999). According to Waquant, the spatial arrangements produced by revanchist urban policy have meant that the benefits brought by aggregate increases in regional prosperity can bypass poor neighborhoods completely (1999). For the Atlanta context, Sjoquist has called this phenomenon the “Atlanta Paradox.” That is, Atlanta’s sustained economic growth and reputation for progressive race relations exist in tandem with an extraordinarily high rate of racialized suburban poverty and high levels of residential segregation (2000).

The Neoliberalization of U.S. Housing Policy

A central premise of the neoliberalization of cities has been the development of public-private partnerships for the provision of social services (Brenner & Theodore, 2002). This transition is evinced by the shift in federal housing policy over recent decades from the direct provision of public housing toward incentivizing the production, maintenance, and operation of subsidized housing by the private sector. Changes in housing policy in recent decades have also incentivized homeownership over renting and have re-directed public housing benefits toward recipients with higher incomes, leaving a large population of extremely low-income renters with fewer and fewer housing options (Vale and Freemark, 2012; Steffen et al., 2015). In 2013, 7.72 million households (from a record high of 8.5 million in 2011) paid more than half of their income for rent, lived in severely inadequate conditions, or both, and did not receive government housing assistance (Steffen et al., 2015). Almost 3 million (2.8) of these were families with children, 1.5 million were elderly households, and 1.1 million included a nonelderly person with disabilities. The primary reason that so many endured these hardships was inadequate income compared to market rent (2015).

The relatively high rate of homeownership in the United States is the product of generations of federal housing policy, not widespread prosperity or vast quantities of available land (Vale, 2007). These policies have taken one of 3 forms: 1) credit market interventions, 2) subsidies to homebuilders and consumers, and 3) tax incentives (Carliner, 1998). The first of these, federal intervention in credit markets or the housing finance system, has been undertaken in order to stimulate mortgage lending. Mortgage lending is an integral support to new home construction and related industries and thus, the U.S. economy (1998). A significant policy example here is the National Housing Act of 1934. The Act enabled the VA loan program and Federal Housing Administration (FHA) mortgage insurance program. The FHA insurance program provides insurance on single-family home loans that returns 100% of the loan's value to the lender in the event of default by the borrower (Vandell, 1995). The FHA insurance program evolved over time to serve primarily borrowers with lower incomes and more credit risk, who purchase homes priced below the local area median price (Carliner, 1998). Today, the FHA insurance program offers eligible homebuyers the ability to finance a home at a lower interest rate and with a smaller down payment compared to a conventional mortgage (Rohe & Watson, 2007).

In order to increase the size of available cash reserves that lenders could use to issue mortgages, and again stimulate mortgage lending, the federal government also constructed a secondary mortgage market (Carliner, 1998). Fannie Mae, a government sponsored enterprise (GSE), was established in 1938 to purchase VA and FHA loans from lenders, pool, securitize and resell the bundles as bonds (Carliner, 1998; Green & Wachter, 2005). The Federal Home Loan Mortgage Corporation (Freddie Mac) was chartered in 1970 and charged with completing the same secondary market functions as Fannie Mae, but by purchasing primarily conventional mortgages originated in the private sector (Hearth, 1983). Together, FHA insurance, the VA loan program, and the development of a secondary mortgage market contributed to a relatively steady increase in the rate of homeownership after WWII (Schwartz, 2010).

The two primary forms of direct federal housing assistance are subsidies to homebuilders and consumers that 1) support the private sector maintenance and operation of public housing units and 2) provide vouchers to subsidize the participation of low-income tenants in the private rental market. The transition from government financed, owned and managed public housing toward the development of public-private partnerships for these purposes was significantly advanced by the Housing and Community Development Act of 1974 (Vale & Freemark, 2012). The Act, passed during the Nixon Administration, 1969 – 1974, defunded the construction of new public housing, transferred existing housing projects to private ownership, and established the Section 8 voucher program, which provided subsidies to cover the difference between 30% of the voucher holder's income and a maximum allowable rent (2012; Schwartz, 2010). In 1999, Section 8 was merged with a similar voucher program and together the programs offer what are now called Housing Choice Vouchers (Vale & Freemark, 2012). Federal support for the construction of new public housing has gradually shifted over time toward the replacement of housing units with vouchers for use in the private rental market. For example, Congress approved the HOPE VI program in 1992 to redevelop existing public housing in the U.S. Then, in 1995, a Republican Congress suspended the one-for-one rule, which had mandated that each demolished unit of public housing be replaced with another. The second phase of the HOPE VI program, lasting from 1996 – 2003, was therefore a demolition program that dismantled more than 150,000 existing units and replaced them with vouchers (2012).

The real estate industry has argued that government-supported public housing constitutes unfair competition (Jackson, 1985; Vale & Freemark, 2012). However, as public housing resources have become privatized, they have become subject to negotiation between the necessity of public resources to ensure quality shelter and the reality that sheltering poor people is ultimately unprofitable for private industries (Castells, 1983). Therefore, privatization has triggered a series of selection criteria that favor wealthier consumers over low- and middle-income families (Vale & Freemark, 2012). In recent years, in part because federal housing policy has been focused upon deconcentrating poverty, existing public housing units have been made available to a higher income constituency. In addition, public subsidies have been made more readily available to those who need minor assistance, instead of the very poor (2012). The Community Development Block Grant Program of 1974, in particular, allowed state and local governments more leeway in addressing their housing needs for eligible residents (those with incomes under 80% of the median income for the metropolitan area), rather than mandating expenditure on populations with the most need (Buckley & Schwartz, 2011). Increasingly, employment has become an eligibility requirement for the receipt of public housing benefits. The Quality Housing and Work Responsibility Act of 1998, for example, allowed housing authorities to give preference to households with incomes from employment (with exemptions from the work requirement for the elderly or disabled) (Vale & Freemark, 2012).

Wealthier households receive the majority share of federal housing benefits. This is accomplished through tax incentives (Buckley & Schwartz, 2011). In 2008, federal spending on direct housing assistance was less than $40.2 billion and assistance was provided to only 25% of the eligible population, while the mortgage interest deduction and other homeowner tax benefits (such as property tax deductions) cost nearly $200 billion (2011). The primary beneficiaries of these tax breaks are middle- and upper-income homeowners. Lower-income homeowners most often employ the standard deduction on their federal income tax return, because it is of greater benefit to them compared to itemizing (Rohe & Watson, 2007). The mortgage interest tax deduction, is therefore a substantial government housing subsidy that supports only middle and upper-middle class American households (Abramovitz, 2001).

In the decades leading up to the housing crisis of 2007, federal housing policy had been focused upon the promotion of homeownership among economic and social groups that had been traditionally served by public housing and the private rental market. Specifically, both Presidents Bill Clinton (1993 – 2001) and George W. Bush (2001 – 2009) made the expansion of homeownership to the underserved into national priorities (Carliner, 1998; Shapiro & Wolff, 2001; Rohe & Watson, 2007). Clinton, for example, announced his "National Homeownership Strategy" on June 5, 1995 and declared the day National Homeownership Day (Clinton, 1995). The plan promised to generate 8 million new homeowners by the year 2000 (Clinton, 1995; Rohe & Watson, 2007). It is clear from the text of Clinton's speech, that the Administration planned the expansion of homeownership not only to extend an emblem of citizenship to individuals who had been left out, but also as a significant economic stimulus (Carliner, 1998).

> When a family buys a home, the ripple effect is enormous. It means new homeowner consumers. They need more durable goods, like washers and dryers, refrigerators and water heaters. And if more families could buy new homes or older homes, more hammers will be pounding, more saws will be buzzing. Homebuilders and home fixers will be put to work. When we boost the number of homeowners in our country, we strengthen our economy, create jobs, build up the middle class, and build better citizens (Clinton, 1995).

Clinton extended his promise of homeownership as a response to the uncertainties of the labor market in the new global economy.

> No person, even the President, can look at these young people and say, I will guarantee you, no matter what happens in the global economy, you will always have the job you have today, and you'll make more money next year than you did this year. You know no one can guarantee that in the global economy. That's not the way the world works anymore. But we can guarantee to people that we're going to empower them to help themselves. We'll make home ownership more accessible . . . (Clinton, 1995).

Using homeownership to solve labor market problems, as Clinton articulated in 1995, is emblematic of asset-based approaches to poverty. In this model, benefits that accrue to individuals through house price increases promote self-sufficiency by reducing dependence on the labor market and entitlement programs (Shapiro & Wolff, 2001).

The Bush Administration seemed to follow Clinton's lead by extending the promise of homeownership to even more citizens, but focused instead on increasing the appetite of secondary mortgage market actors for minority home loans. Speaking at St. Paul AME Church on Pryor Road in South Atlanta in June 17, 2002, President George W. Bush declared June National Homeownership Month and announced the "Blueprint for the American Dream," a plan to increase minority homeownership by at least 5.5 million by the year 2010 (Bush, 2002; Rohe & Watson, 2007).

> First of all, government sponsored corporations that help create our mortgage system—I introduced two of the leaders here today—they call those people Fannie May and Freddie Mac, as well as the federal home loan banks, will increase their commitment to minority markets by more than $440 billion. (Applause.) . . . This means they will purchase more loans made by banks after Americans, Hispanics and other minorities, which will encourage homeownership (Bush, 2002).

Bush described his plan to make America into an "Ownership Society" during his 2004 campaign. In addition to promoting homeownership, a hallmark of this plan was the replacement of Social Security with private retirement accounts (Stevenson, 2003). Conservative think tank, the Cato Institute, explained Bush's basic philosophy this way:

> President Bush says he wants America to be an "ownership society." What does that mean? People have known for a long time that individuals take better care of things they own . . . An ownership society values responsibility, liberty, and property. Individuals are empowered by freeing them from dependence on government handouts and making them owners instead, in control of their own lives and destinies (Boaz, 2006).

U.S. housing policy leading up to the Great Recession was therefore focused upon increasing the homeownership rate to offset labor market volatility and reduce dependence upon social insurance. These policies had also turned public housing residents into subsidized renters, thereby increasing demand in the private rental market without increasing the supply of affordable units. For the program to work, millions of low income and minority renters would need to be lifted into homeownership. The "Ownership Society" that would be created was slated to bear the financial risks associated with getting sick or becoming disabled, losing a job, and sustaining life after retirement using the equity in their homes (Surowiecki, 2004).

Mortgage Lending during the U.S. Housing Bubble, 1997-2006

During the U.S. housing bubble, at its peak between 2004 and 2006, a convergence of factors—public policy, low interest rates that created a thirst for credit, low wages relative to the cost of living, and rising asset prices—dramatically increased the number of new homeowners and the volume of second mortgages (Levitin & Wachter, 2011; Rajan, 2010). This climate also increased the number of mortgage brokers, expanded their marketing efforts, and enlarged the variety and availability of mortgage products (Dymski, 2010). From 2000 to 2003, the number of mortgage brokerage firms increased from 30,000 to 50,000 (Angelides et al., 2011). Banks were developing new credit derivatives that, they thought, hedged the risk the borrowers would not repay their loans, by dispersing that risk across institutions. This technology had emboldened them to make more loans and discourage the regulation of derivatives trading (Tett, 2009).

Progressive economists have implicated financialization, that is, the increased dominance of the financial sector in the economy, in the creation of unprecedented levels of debt for households and corporations alike (Hudson, 2014). The term also describes the increased participation of non-finance firms in financial services and investment markets, so that these activities comprise a greater share of their profits than those derived from production (Lin & Tomaskovic-Devey, 2013). Financialization drives income inequality by holding down wages and benefits—investments in production—and by introducing extraordinarily high executive compensation (2013). It represents a shift in corporate priorities away from long-term employment stability for workers and toward an emphasis on short term “shareholder value” as the central focus of corporate accountability (Ho, 2009). The net result of these changes is a reduction in the share of the national income for labor in comparison to the share for elite workers (Tali, 2010).

New relationships between business elites in the private sector and the government supported financialization by creating political influence for that sector that it has used to dismantle many of the regulatory structures that were created to stabilize the economy after the Great Depression (Lin & Tomaskovic-Devey, 2013). Deregulation was the explicit economic policy of the Reagan Administration; however, Congress continued to dismantle controls on the financial industry into the 1990’s (Sherman, 2009). Most salient among these activities was Financial Services Modernization Act of 1999. The Act repealed the remaining provisions of the Glass-Steagall Act of 1933 and led to little or no oversight over new financial products including financial derivatives like mortgage-backed securities (MBS) (Lin & Tomaskovic-Devey, 2013).

As a result of the changed regulatory environment, mortgage lending during the housing bubble was conducted in the “originate and distribute” model, that is, banks or their affiliated brokers originated loans and then resolved any risk of default by selling them to investors in the secondary mortgage market as MBS. MBS are bonds that derive their value from the promised payment streams of a pool of mortgages. Once sold as

MBS, securitized mortgage loans didn't appear on banks' balance sheets. This freed these institutions to originate more loans (Dymski, 2010). Securitization was conducive to increasing mortgage volume irrespective of incentive to evaluate the quality of individual mortgages. It redirected banks toward the recruitment of mortgage customers and encouraged the production of new mortgage brokers who originated a high volume of loans and sold them to investment banks as private-label MBS (Jefferson, 2013). Demand in the secondary mortgage market thus dramatically increased the number of mortgage lenders and these were in fierce competition to expand their customer base.

In theory, subprime loans enabled borrowers with risk criteria higher than industry norms to access credit. Retail lenders and brokers compensated themselves for taking on this risk by charging the borrowers higher interest rates and fees. If one assumes that subprime borrowers can overcome their risk profile and repay their loans, subprime loans are not necessarily predatory loans. In fact, Alan Greenspan, Federal Reserve Chairman until 2006, called subprime lending the "democratization of credit." To its architects, lending using "risk-based pricing" seemed to solve the problem of market exclusion and increase market efficiency, that is, it allowed more people to participate in the housing market and adjusted prices so that they represented all available information on an asset's fair market value (Schloemer, Wei, Ernst & Keest, 2006). Subprime loans also made it possible for borrowers to withdraw cash from homes that had appreciated in value with smaller down payments and little to no documentation of income (Mayer & Pence, 2000). However, subprime loans have a higher default rate than prime loans (Holt, 2009). Despite this fact, at issue in the designation of whether or not these loans were or became predatory are considerations as to the degree to which borrowers understood the product they received. The definition of predatory lending according to the US Department of the Treasury is “engaging in deception or fraud, manipulating the borrower through aggressive sales tactics, or taking unfair advantage of a borrower’s lack of understanding about loan terms” (U.S. Department of the Treasury, 2000, p. 1).

In 2005 and 2006, over 50% of subprime loans were “low documentation” or “stated income” loans for which lenders did not document a prospective homebuyer’s income (Immergluck, 2011). Lenders also tolerated a higher debt-to-income (DTI) ratio, a measure of income including the cost of monthly debt service that is used to predict a borrower’s ability to make their monthly payments. Between 2001 and 2006, subprime lenders allowed an increase in DTI of nearly 3 percentage points (2011). In addition, the most prevalent type of subprime mortgages during the housing boom were adjustable rate mortgages called “2/28” or “3/27” with a 2 or 3 year fixed rate period, often at a discounted “teaser” rate, and then semi-annual rate adjustments across the remainder of the 30 year term. Industry insiders referred to these loans as “exploding ARMs” because the rate adjustment was known to produce a payment shock. Borrowers with these loans were not evaluated as to their ability to pay the increase after the reset and many of these loans had prepayment penalties that made them more difficult to refinance before that occurred (Schloemer, Wei, Ernst & Keest, 2006). In 2005 and 2006, almost 1 in 10 mortgagors, inclusive of investors with no plans to use the home as their primary residence, took “option ARM” mortgages. Called “pick-a-pay” loans by the industry, this meant that mortgagors “could choose to make payments so low, that their mortgage balances rose every month” (Angelides et al., p. xx). On these shaky foundations, the national homeownership rate peaked in 2004 at a little over 69% of the population. It would decline thereafter (U.S. Department of Commerce, 2016).

Although many borrowers who received higher cost, subprime loans were given them because they could not have qualified for prime rates, there is some evidence that borrowers were steered into subprime loans even when they could have qualified for prime loans. A San Francisco based research firm, for example, calculated that 55% of subprime loans in 2005 and 61% in 2006 were given to borrowers with credit scores that were good enough to qualify them for a prime loan (Brooks & Simon, 2007). This was likely because banks had created a compensation structure for loan officers and brokers that incentivized the production of high cost subprime loans while also affording these workers the opportunity to introduce subjective criteria into mortgage underwriting process. In some cases, they used their discretion to give loans with the worst terms to African American and Hispanic borrowers irrespective of their objectively measured qualifications (Dymski, 2010). A 2008 study of the housing crisis by Mayer and Pence found that subprime loans were concentrated in locations with a high proportion of Black and Hispanic residents. They were also prominent in counties with higher unemployment rates, which suggests that subprime mortgage loans are a way to access credit when and where economic conditions have deteriorated (2008).

During the bubble, banks and brokers made statistical predictions about default based on a prospective borrower’s credit score and used automated underwriting technology to expand risk-based pricing to a larger customer base (Dymski, 2010). In theory, these innovations could have reduced disparities in lending by race and gender, but in fact, in the context of the housing bubble, they expanded access to higher cost mortgage products at the particular expense of women and racial minorities (Castro Baker, 2014). Subprime borrowers in a Gallup survey conducted for Freddie Mac were more likely than prime borrowers to be female, be racial minorities, have lower incomes and live in lower income or minority neighborhoods, be older, have less education, and be less financially sophisticated. They reported having a harder time getting a loan and were more likely to be turned down at least once or be asked to pay off some debts in order to qualify for their mortgage. They were also more likely to have worse credit records because of life disruptions like a major medical expense, a period of unemployment or a major decrease in income. When these borrowers searched for a mortgage, they were looking for loan approvals and low monthly payments, compared to prime rate borrowers who were looking for low interest rates. They were also 6 times more likely to respond to an advertisement offering guaranteed loan approvals than prime borrowers in the sample. Being turned down "a lot" compared to "not at all" and responding to an advertisement quadrupled these borrowers' odds of obtaining a subprime mortgage (Lax, Manti, Raca, & Zorn, 2004).

Racially-Biased Mortgage Lending

A 2011 lawsuit against Countrywide Financial, one of the nation's largest lenders during the housing bubble, filed by the U.S. Department of Justice (DOJ) alleged that the company placed 200,000 Hispanic and African American borrowers into subprime loans and similarly qualified white borrowers into prime loans between 2004 and 2007. The subprime loans featured adverse terms and conditions such as high interest rates, excessive fees, prepayment penalties, and future payment hikes. Countrywide gave employees and mortgage brokers discretion in regard to loan prices and products and offered financial incentives for subprime loan origination by profit sharing with employees. Company systems "flagged" applicants who qualified to be uplifted to non-subprime loan product, but did not require brokers to inform applicants or take any action. Although individual applicants had no ability to ask for an exception to Countrywide's underwriting standards, tens of thousands of exceptions were made to place white borrowers into non-subprime products, while no exceptions were made for African American or Hispanic borrowers. The DOJ argued that subprime loan terms placed an undue economic burden on the families that received them and carried a greater risk of default or foreclosure. Atlanta was named in the suit among the top 20 markets with the most victims of Countrywide's racially biased pricing. As of the second quarter of 2011, 33% of subprime loans serviced by Bank of America (which acquired Countrywide and assumed its loans) were seriously delinquent or in foreclosure compared to 10% of its prime loans (United States of America v. Countrywide Financial Corporation, Countrywide Home Loans, Inc., & Countrywide Bank, 2011). Bank of America settled the DOJ's claims before trial for $335 million (U.S. Department of Justice, 2011). Payments from the Countrywide lending discrimination fund were mailed to the 200,000 victims identified by the DOJ on July 1, 2015, more than 8 years after their loans were made. To receive the funds, individuals were required to return a signed release form, or an agreement not to file a lawsuit against Countrywide Financial Corporation or join a class action lawsuit, by October 30, 2014 (United States Department of Justice, 2015).

There is also evidence that major lenders charged racial minorities more for their prime mortgages. A 2012 lawsuit filed by the DOJ, for example, alleged that SunTrust

Mortgage violated the Fair Housing Act and the Equal Credit Opportunity Act from 2005 – 2009 by charging higher loan fees and costs and a higher annual percentage rate of interest to 20,000 African American and Hispanic borrowers in Southeastern and Mid-Atlantic states, after controlling for credit related factors. During the period under investigation, SunTrust's loan officers worked from "rate sheets," but had full discretion to alter the interest rate, origination fee, and allocation of loan closing costs between the borrower and the bank. SunTrust tracked the "net overage" or "underage," or the amount charged above or below the cost of the mortgage based on a borrower's objective credit characteristics, and enhanced the compensation of retail loan officers when they made loans with either larger overages or smaller underages. The DOJ's complaint alleges that SunTrust regularly monitored these subjective price adjustments and was aware of racial disparities in the charges. The suit alleges in 2007 for example, an African American customer in Atlanta borrowing $200,000 was charged an average of $745 more in pricing adjustment than a similarly qualified non-Hispanic White borrower (United States of America v. SunTrust Mortgage, Inc., 2012). SunTrust settled this complaint for $21 million before trial (U.S. Department of Justice, 2012).

In addition, there is evidence that targeted marketing of subprime loan products to residents of majority African American neighborhoods directed a disproportionate amount of damages to these areas when their loans failed. A complaint by the City of Baltimore, for example, alleged that Wells Fargo Mortgage had an established practice of targeting African American borrowers for loans with materially worse terms, loans that should not have been made, or loans that were unaffordable, resulting in higher rates of foreclosure in these neighborhoods and vacant properties that injured the city financially

(Mayor and City Council of Baltimore v. Wells Fargo Bank, 2009). At the time of this complaint, Wells Fargo faced concurrent suits alleging racial bias in lending from the NAACP, the DOJ Civil Rights Division and the City of Memphis (Asher-Shapiro, 2013).

Testimony in the Baltimore suit by two former Wells Fargo employees, Elizabeth Jacobson, a subprime loan officer, and Tony Pashal, a loan officer who worked in proximity to a bank unit called MORE that originated high interest subprime loans, described racial targeting and detailed an employee compensation structure that rewarded the origination of subprime over prime and FHA loans. Photo evidence documents the existence of Wells Fargo software designed to print out subprime marketing materials in so-called languages, one of which was “African American.” Pashal testified that Wells Fargo hired African American employees to approach Black churches with “wealth building seminars” in order to market subprime loans. He overheard MORE employees refer to loans made in minority communities as “ghetto loans” and their customers as “mud people” (Mayor and City Council of Baltimore v. Wells Fargo Bank, 2009). A third declaration by Peter Herbert, a loan officer for Allied Home Mortgage Capital Corporation, a mortgage broker affiliated with Wells Fargo during the period addressed by the lawsuit, testified that Wells Fargo identified borrowers in Baltimore with credit scores between 580-620 as in the “sweet spot,” because they had credit good enough to qualify for a subprime loan, but insufficient financial literacy to shop around for a better offer. Herbert worked with other lenders, but testified that none targeted Baltimore, a predominantly African American city, as Wells Fargo did (2009).

Like Countrywide and SunTrust, subprime loan officer compensation at Wells Fargo was based on commissions and fees that were calculated based on the size of the loans they originated and the interest rate, making it more lucrative to generate subprime loans. According to Pashal's affidavit, loan officers would receive a bonus if they steered a borrower who qualified for a prime loan into a subprime. This was accomplished by telling the customer that the subprime loan was the only way for the loan to be processed quickly, that it would require less paperwork, or that they wouldn't need to put money down. Loan officers encouraged minority borrowers to take more "cash out" for their refinance in order to increase their commission, although doing so made them ineligible for a prime or FHA loan. Jacobson testified that loan officers also "flipped" prime loans into subprime by telling the underwriting department that the customer did not want to provide documentation of income and falsified applications of borrowers who wouldn't have qualified for a subprime loan by pasting the credit reports or W-2 income statements of qualified borrowers into their files (2009).

Minority applicants were also told that their interest rate was "locked" if the market rate declined before their loan closed, while the rates of white borrowers were lowered. Jacobson reported that she grossed $700,000 in sales commissions in 2004 and Wells Fargo provided her with expensive gifts and trips for her work as a subprime loan officer. As a result of these lending practices, the complaint alleges, 60% of Wells Fargo's foreclosures were in Baltimore census tracts that were at least 60% African American and just 12% were in tracts that were less than 20% African American (2009). Wells Fargo denied these allegations by the City of Baltimore and settled all lawsuits alleging racial bias or predatory lending (Savage, 2012).

PART II - Study Participants' Experiences

The experiences of study participants suggest that they were not well served by access to high cost credit. Instead, their disadvantageous positions in labor and housing markets shaped their loan terms and their choice of home and neighborhood. Three themes emerged from interview segments in which study participants characterized their mortgage decision. First, they prioritized a neighborhood with less crime and a dwelling with more physical space to relieve the pressures they experienced in Atlanta's multifamily rental properties. They did not evaluate the homes they intended to buy for their potential to appreciate for resale. Second, study participants experienced push marketing, misplaced their trust, and felt out of control during interactions with realtors and lenders, but followed through, especially when they felt stigmatized by their credit record. Third, study participants entered the housing market with a long-term goal, a family home as a form of social insurance. They made their own calculation about what they could afford, considered a loan approval an endorsement of these calculations, and in each case decided that the mortgage products that they were offered served the intended purpose. Below, I consider each of these themes in turn.

Black Flight[5]

"Andre" said he had been "indoctrinated" to high crime areas southwest of downtown Atlanta while he was in school. After earning a graduate degree from an institution that subsequently lost its accreditation, he moved his elderly father and disabled brother into a townhome community off of Memorial Drive in Stone Mountain,

---

[5] I am indebted to David Nugent for the term "black flight," which I use here to refer to the flight of study participants from neighborhoods of crime and disorder. He in turn, has referred to the term "white flight," which has been elaborated for the Atlanta context by Kraus in *White Flight: Atlanta and The Making of Modern Conservatism* (2013).

GA. An apartment complex nearby featured a high tenant turnover rate, a low level of community investment, and frequent gunfire. Andre described his pathway to homeownership as the last in a series of steps toward a better neighborhood beginning with high crime neighborhoods Southwest of downtown, progressing to high density residential zoning in Stone Mountain, and ending in a suburban subdivision in Decatur, in majority African American, South DeKalb County. Escaping crime was important to Andre, so he began looking to buy a home by researching crime rates and attending community meetings at the police precinct in his intended neighborhood.

> Andre: When we first started looking [for a house], like I was telling you, we were looking in Glenwood. I was like, let me research and look at the crime rates . . . I had been going to the meetings at the police precinct, knew a little bit about it. I know where we were staying [in Stone Mountain], it was like *Gunsmoke* one day running past me. Are they filming a movie or something? I constantly hear gunshots . . . It was like a western being filmed or something. It was crazy. You consider where we lived that there were so many transient apartment complexes and people coming and going. [We had] frustrations with that. We don't hear them over here like that. It's really quiet . . . Out there [in Stone Mountain], I started the neighborhood watch association, the beautification committee.
> Interviewer: You started those yourself?
> Andre: Yeah. Well, we had an apartment complex right behind us and it was just guns all the time. I lived in the southwest when I was in school. That was my indoctrination, it just wasn't fair. I'm thinking, wait a minute. There'd be a Pamper in somebody's yard and they'd just walk right into their place. I'm thinking, no, no, no.
> Interviewer: You mean a diaper?
> Andre: A dirty diaper. I kid you not. Dude, I literally knocked on doors and got people to sign [a petition]. This is our home. This is where we live. We've got to take pride in this. I didn't have no other choice. What is that? Fight or flight?

An ideal neighborhood for Andre was a place where “the crime rate is really not that high” and the people there were respectful of the peace and safety of others. Anything else, as he explained, wasn’t fair. When another study participant, “Norma,” decided she wanted to buy, she also looked for a place away from the commotion, where her living space could be separated from that of her neighbors. Like Andre, her search for a better neighborhood also brought her to homeownership. However, Norma ended up buying a house in Stone Mountain, just a few miles from Andre's *Gunsmoke* scene.

> Even my partner talk about 'we getting older, we can go to the senior center for the homeless—.' Let me tell you something, I stayed in a couple of apartments before I got this house. What made me start looking for a house to move in, because the apartment, you come out the door, they sittin' on the steps smoking weed. You come out the door, these old Mexican folk got chickens hopping around on the rug . . . You know, I'm sitting there one day drinking my coffee and I said I needed some more sugar so I went to the kitchen to get me an Equal . . . I just tore the Equal pack open and dropped it in there . . . picked it up and a doggone roach was in my mouth. I said 'it's time to go.' It's time to go. I spit that coffee out . . . A darn roach. It was time to go. I didn't have roaches. I take care of my home.

A month before our interview, thieves kicked in the front door of the house Norma bought and robbed her in broad daylight. However, she explained that she was still content with her home because she had been in worse places. Out of work and with two mortgages that her partner was helping her to pay, she was very worried that her next move would be back there. At least in her neighborhood now, as she said, Norma could be sure that her immediate neighbors, two in the front and one on each side, would look out for her.

> You know what? It's not so much the home itself, I know the environment I live around now. I don't know what I'd be moving to. I really don't. Even though it got bad over there, it ain't as bad as some neighborhoods. You know what I'm saying? It's staying in them two apartments before I got moved from one house to an apartment and then another house. I can't handle folks living up under me like that. I can't handle it. I cannot mentally handle it, honestly. I pray to God all the time that I won't have to move in an apartment somewhere. Please. I still need money to pay the apartment bills. Why I got to go? Any apartment that's decent today is $800 too. It ain't in that kind of neighborhood. It's the neighborhood. I know I got two people on the side of me and two people in front of me and they got my back.

Norma indicated that the difference between homeowner and renter neighborhoods drove to pursue homeownership again. Although she was proud of the home improvements she had done, the neighborhood was a more powerful pull than the home itself. “Faheem” also described feeling insecure in apartments because there are people you don’t trust living below and above you. His wife “Samira” mentioned the neighbors above and below as a threat to her privacy and added that the Cobb County apartment they had rented for six years with two of their children had been cramped. For Faheem, “getting out of apartments” and moving to South DeKalb to become a homeowner was an escape. He described living in homeowner neighborhoods as having access to a totally different life. Faheem explained that, although there may be a few people that you might not wish to associate with in the neighborhoods, they were less of a direct treat to your safety.

> Got land. You got . . . more space. You don't have to be worried about neighbors above you, below you. Cars. It's totally different life. Totally different thing. [This neighborhood’s] turned to great degree. You do got some crazy people in the neighborhoods, but it's still a lot different than worrying about somebody going to catch the apartments on fire and stuff.

“Robert” and “Anita” also worked their way up through apartments before deciding to move up to a house. Their decision required a year and a half of $850 monthly payments on a contract, a written agreement that they make payments directly to the seller without earning equity, before they were free of this obligation and able to get a mortgage from Regions Bank to pay off the seller. I asked Robert how he and Anita had come to buy the house and, like Andre and other participants had, he detailed the couple’s residential history in order to explain why they decided it was time to become homeowners.

> The neighborhood . . . I'm elated. Basically, I was glad to get out of apartments. From the time we got together, we stayed in apartments. The first apartment we stayed in, we only have an air mattress and a little small TV. God gave us the rest of this. We only had one little air mattress. We stayed there for a minute. It just didn’t get it. So, we moved to another apartment. It was all right for a minute. It didn’t get it. When we got here, like I just said, I had my own yard. Basically

> more privacy and stuff like that. Like the last one [apartment], right before we moved here . . . I love to grill and it saves on gas. They told us we couldn't keep out the grill no more. I told them if I can't grill there's no use staying here no more. [Anita] came home one day and said, ‘Come on go with me.’ I said, ‘Where we going?’ ‘I want you to go look at this place. The man gonna be there at such, and such a time.’ I said, ‘Can't you do it by yourself?’ She said, ‘You gonna like it. You got your own yard. You gonna have your grill and everything.’ When she said that, I jumped up. We came. We looked at it and everything. We made the deal that same day.

Robert described life before homeownership as a series of brief stays in apartments around the city, each “all right for a minute.” However, before Robert met Anita and before he had ever lived in apartments with no privacy and no grills allowed, he had been homeless and stayed in a shelter.

> I was homeless. I stayed in a shelter for a little while, but I didn’t like that . . . Since we been together, we been coming up short on stuff, like bills and stuff like that, and the mortgage too. Some way or another, we make it through. It's nerve wrecking, the worry about whether you're going to have enough for this on a certain date. That just ‘hit the dates,’ the dates. If something's due on the 13th, I go to worrying about it on the 10th, three days before time. When the 12th comes and don’t nothing happen [I don’t make any money], I'm crazy. Not crazy, crazy, but I'm a lunatic.

When I met them, Robert and Anita were only able to make partial payments on their mortgage and their utility bills. Robert talked about the “light bill” frequently and recounted a recent episode that reminded him of a place he had lived in the past. Thoughts of that place served as a powerful reminder of the addiction that he had beaten.

> I'm gonna tell you this right here. This is my testimony . . . I stayed on drugs for 35+ years. I'm not ashamed of it because what's done is done. This last 11, going on 12 years, I hadn’t smoked a cigarette. I hadn’t drank a bottle of wine, a bottle of beer, no drugs, no nothing. My wife, her and my oldest brother, they're my biggest supporters. One weekend, maybe about three months ago, she was in Alabama down at her momma house. Eleven years, I know it felt that way. I felt as if I was getting high. I'm gonna tell you what happened, what led up to it . . . a transformer blew. All the lights went out. Before I got clean, the last place I stayed in didn’t have no lights. That sent me back. They didn’t caught me using nothing. I called my oldest brother and told him what I was going through. He said, ‘Well come on. I'll come and get you.’ I said, ‘No, that might take too long.

> I'll be there at your house.' He said, 'Well, you better come on then. Come on' I went on over there. Spent the night, two nights, with him until that feeling went away.

Robert and Anita were making it, but it had become harder since Anita hurt her back at work "pulling a patient," and then had been laid off from her job in the home care industry and rehired at another company for a lower wage. The couple had only a fragile hold on the good life. However, Robert said that when he and Anita moved to their first house, the end unit of a four unit townhome complex in Clarkston, GA, it was like moving to Buckhead, a majority white area North of downtown Atlanta with generous park-like subdivisions and boutique shops.

> I used to say, "Man, I'm in Buckhead." That phrase came from my sister older than me. When she came to visit us, everybody like the way my wife decorated stuff. Everybody tell me—we had a housewarming thing. My brother, my nieces, my daughter, nephews, and all of them coming in. I got one sister . . . She likes to tell jokes and make you laugh. She came in there. She calls me Naughty Roddy. She used to call me that since I was a little baby. She said, 'Naughty Roddy.' I said, 'What?' You and Anita done moved to Buckhead! Me and her tease each other like that. When I make a mess, she said, 'Look at you. You done did . . .' I said, 'Baby, they make messes in Buckhead.'

Both Anita and Robert remembered the warmth of the housewarming party they had, although it took place several years ago. Anita said that bringing family together, like they had then, were why the couple was "striving so hard" now.

> We actually came from a little, we move in here comin' from an apartment, a little, small apartment to this and I was always talking about 'I got to have something bigger.' We were just feeling cramped up you know and I can't spread stuff. In my closet, I can't put, I didn't have enough closet space. This house has enough closet space. Then like if I got company, like my sisters or someone comes from out of town, I've got room. I've got a room here and a room there. We just have enough room, the kids can just run. [It's] just fine, you know. [I'm] pretty happy. Yeah, because my sister and her husband at that time they came up. They stayed with us and her 2 little boys. Oh man, that was just wonderful! You know. That's why now, why we're striving so hard.

Anita and Robert didn't always have the money for gas that would be required for Anita to visit her friends and family. However, the space in her house allowed her to look forward to a time when they could come and visit her again.

At their price point, study participants were able to upgrade their neighborhoods to reduce their exposure to crime, not eliminate it. However, there is also some suggestion in their narratives that the pressures of their former living conditions made their choice of a new neighborhood hastier than they might have been otherwise. Their hasty decisions can perhaps be attributed to the "speculative exuberance" of the housing bubble. However, since there was less discussion than I expected among lower-income study participants of investing, profit from resale, wealth accumulation or status, it is more likely that they were in a rush to be relieved of the conditions of their prior housing and influenced by aggressive realtors who were pushing them to make a decision. These influences reduced their ability to use the move to homeownership to improve their neighborhood conditions appreciably.

When I asked Desirée about the neighborhood in which she had purchased her home, she said crime had "skyrocketed." She blamed the problem in part on overcrowding that she hadn't noticed before she chose the house.

> It was like too many houses. If I would have known that, if I would have drove on down the street, all those houses, I probably would have never chose that house. I figured just choose a house because this realtor keep getting on my nerves and calling me. It was just terrible . . . This lady, she was relentless, yeah, and I felt like I need to 'just go on and get one!'

Michele also said she had to "hurry up" and get a house because she was pregnant and living in military housing with her large family. After she moved out of housing and into her home, she heard gunshots in the neighborhood at night. Michele said that although it had an active neighborhood watch association, her new neighborhood had more crime than she was expecting for the price she and her husband paid. I asked her if she had a chance to look around the new neighborhood before she made her decision.

> No I didn't. I was pregnant with my son . . . you know the realtor was showing us around and it was just the house that had everything in it. It had just been freshly renovated and I think I was just ready to get out of housing . . . I was just so ready to get into another house that the first house that I saw that was decent I was like 'yeah, yeah this is it you know . . . We were too big for [housing], so we needed to hurry up and get a house . . . it was just too small for our huge family.

Responding to the pressure presented by the prospect of increased family size, Michele accepted the first house "that was decent" without evaluating the neighborhood. Neighborhood choices, when they were made, seemed to be motivated by the desire to escape crime, disorder, and noise. Participants also expressed desire for physical space for family, belongings, and to provide separation from neighbors. In either case, prior housing conditions exerted pressures that at least partially influenced the choice of new homes and neighborhoods.

Choosing a House

The selection of a home for study participants did not seem to be motivated by aesthetic appreciation, the presence of upgrades, or access to quality of life amenities like restaurants or shops. This may signify that they experienced limitations compared to more affluent groups who are able to gain symbolic and cultural capital by owning socially valued types of property (Harvey, 1990; Bourdieu, 1977). In fact, it wasn't unusual to hear from participants, after discovering the necessity of major repairs or experiencing mortgage problems, that the houses they selected were not the houses of their dreams. Some were flawed when they financed them, some had deteriorated during their tenure, and some, after their mortgages had become unaffordable, simply were showing their tenuous financial foundations.

"Joseph" for example, said he would stay in the house that he had lost again if he could, but "would be praying at the same time for something to knock it down so I could get a real brick house on that piece of property." He said if he were to try homeownership again, he would prefer a house made of concrete blocks like the school, not something made of "light wood." Faheem said his house had been home for the past 6 years. It was somewhere to go, but not great. "We've had better property than this," he declared, "but it grows on you." "Cliff" reiterated that his house made him feel depressed during our interview there.

> Cliff: It's not what I want. I can't even invite people over. Did you remember the first thing I said, 'My house is terrible?'
> Interviewer: Mm-hmm (affirmative).
> Cliff: I never say, 'Come on over.'
> Interviewer: It's not as bad as I thought you meant.
> Cliff: It feels that way to me. It feels that way to me, pretty much.

Interviewed after their mortgages had gone sour, study participants' feelings toward their houses were part buyer's remorse and part an indication that the houses they selected had been less than ideal long-term investments. During their contract period with the previous owner, for example, Robert and Anita experienced electrical problems and leaks. These were stressful and frequent, but none made them want to give up their rent to buy contract and look for another house. With a hip in need of replacement, Robert fixed a leak in the bathroom. He climbed up a ladder with a bowl and emptied the water that was filling the termite-damaged skylight to relieve the leak into the living room. He fixed the dryer vent when the popcorn ceiling started blowing around the washroom like snow. While they were still paying on their contract agreement, Anita exerted pressure to convince the owner to pay to fix the skylight and get the garbage disposal working again, but as Robert said, not “working-working because sometimes it won't come on until you hit the reset button. That’s an indication that the motor in it is going bad.” The couple initially agreed to make the repairs the house needed themselves in exchange for reduced monthly payments, but the owner responded with quick fixes instead.

> I thought I had got an understanding with him, that if I did something around here, that we knock it off on the rent. That made him come more frequently then, to keep from going down on the rent. That really got me hot and got [Anita] smoking hot.

When the contract ended, Robert and Anita signed up for a mortgage on the home and paid off the owner. Some of the issues with the house remained. Anita had been successful eliciting the former owner’s continued involvement when she could convince him that the issue predated their purchase. Robert reported constant worry about the upkeep of the house. He slid into descriptions of his “to do” list frequently during our conversation. However, the couple had learned to live with the soft spot in the floor, a loose railing on the stairs, and an overloaded electrical circuit. Robert worked around the potentially expensive electrical problem by not using appliances upstairs while he and Anita had clothing in the dryer: “In the washroom, when I cut on the dryer, I can't use nothing upstairs. It will throw the breakers, and it'll cut off everything, the lights, the TV, everything.” The couple didn’t have had the money to fix anything major in the house themselves. They were simply hoping that everything would continue to function.

Norma had a steady income and access to credit when she purchased her home and was able to “win” when faced with an irresponsible seller. She bought her house at the height of the bubble in April of 2005. Her home inspector found leaks in the roof and Norma negotiated with the previous owner until he agreed to patch them himself. It rained shortly after she moved in, revealing that the patches hadn’t held. She called the prior owner to find out what he planned to do and he offered to buy her off for $600.

> The owner said whatever going on with the house, wrong with the house, he would fix or whatever. We had the inspector that come in and inspect the house and everything. [The owner] supposed to been patching, two patches in the roof and it looked like he had patched the stuff but it rain real hard one day . . . It was raining right next to my bed headboard in my bedroom. I called him and he’s going to tell me he’ll give me $600 and I can have a roof put on myself. $600? . . . I told him I’ll see you in court so I took my credit card at Home Depot and let them come out and put me a 30 year warranty roof on the house and then I sent him to civil court, him and the mortgage, the real estate . . . the agent person too. She the one that recommended it . . . It won in my favor though. [The judge] said you didn’t have to get no $5000 roof though. I said, ‘well, I’m getting older and I’m a single mom and I didn’t want something to be teared up in two or three years once I’m in there so I got something with a 30 year warranty on it.’

Cliff didn’t have access to credit like Norma did, but the former owner of his house offered him “a good deal,” in the form of a $62,000 sales price, because the home he wanted to buy needed a new roof on it. When the roof failed completely two years later, Cliff explained that he didn’t have the money and didn’t know how to get it fixed so he “suffered” the leak.

> When we moved in it was pretty good and then the roof started leaking. I didn't really have any monies to get it started because it was like the second year I lived here. I didn't know. It was my first house. I didn't know how to go out and find somebody and make a deal with them and get a roof and everything. I didn't know nothing about it so I just kind of suffered this thing, the leak. I put a bucket here, a bucket there, one back there. What happened was it saturated. My two sons were living with me then . . . When me and the boys was in here at night we'd be in here and we hear something go "Boom." The ceiling was falling in. That's why you see it like it is now.

Cliff managed to fix the roof himself over time using salvaged materials, but hadn’t been able to complete the finishing work on the inside and other repairs that were necessary to make his home fully habitable and comfortable. A squirrel had moved into the home, but Cliff only stayed there off and on when he wasn’t able to stay with other people. He was pooling money from an aunt and the mother of one of his children to help with the $500 per month payment on two mortgages and collecting the materials he needed to make the additional necessary repairs.

Accepting Subprime Loans

“Sonya” attended Emory University while renting an apartment for herself and her three children with a Section 8 voucher. As she tells it, her experience with Section 8 was on her mind in 2007, when at age 54, she decided that she was ready to buy her first home. After difficulty repaying her student loans, her credit was damaged, but Sonya hoped that she and her husband would qualify using his credit information. The couple went to Countrywide Financial. Just a year earlier in 2006, 45% percent of Countrywide’s loans had adjustable rates and $285 million of its profits—or about 11% of the company’s net earnings of $2,675,000,000 that year—were generated by late charges (Countrywide Financial Corporation, 2006; Morgenson, 2007). In 2008, after subprime loan defaults had damaged the market for its mortgage-backed securities, Bank of America acquired Countrywide in bankruptcy. I asked Sonya what the experience of getting a loan at Countrywide was like. Not far into the story she paused and said, “Do you mind if I tell you a little bit more?” She wanted to tell me that Countrywide had falsified her husband’s income in order to qualify them for the mortgage. I had heard this before.

> <u>Sonya</u>: When my husband and I got this house, my credit was not good. So when we went to Countrywide, what they did is take my salary information and all of those types of things. I was not on the mortgage but they still utilized my salary. I used to work for the Atlanta Police. They were able to use his salary and my salary to get this house. Had it not been for my salary, we would not have been able to pay it.
> <u>Interviewer</u>: I see, but they left your credit [score] off and then you have your debt.

> Sonya: Yes.
> Interviewer: Do you feel like maybe this was one of those predatory loans?
> Sonya: I do. I really do but I have not done anything to find out about it. I know it was. The reason why is because his salary. He was the only one on the mortgage. He could have never paid what we had to pay. Never.

When she saw her income used for the transaction, Sonya said that she did not trust Countrywide in a sense, but because she wanted the house so bad she "just pushed that out of [her] head." She decided the best option was to collude with the company to get the house. Sonya's ability to afford the loan had not been guaranteed, but she felt she had made the requisite sacrifices, living in low-income housing and earning a degree, and she and her husband accepted the loan in order to have the nice house like her parents had instead of a "poverty situation." The decision made her "feel better about her life."

> Interviewer: At the time, did you realize the income they were figuring wasn't a good idea? What were you thinking about that?
> Sonya: What I thought was, well that's good for us. I had never owned a home before. I thought, great. My mother and father always had a nice house and they used to live in East Atlanta. I had been living with my—when I was a student at Emory, I was living in a Section 8 apartment with my three kids, so I had to go through that for a long time. This house was almost like a mansion to me because of all the poverty situation I had been. I gave up everything to go to school.

Sonya and her husband were eager to achieve something that they never thought they could: "a mortgage." The couple borrowed 100,000 to buy a modest split-level ranch in South DeKalb County and took on a monthly payment of nearly 1,000 per month. At the end of their 30-year loan term, they will have paid nearly $360,000. After precipitous declines in house prices after the housing crash, their home was worth a little over $60,000.

> Interviewer: Do you remember what emotions you felt when you first moved in here?
> Sonya: I was happy. I was really happy. Like I said, it felt like we had accomplished something. I had been with the student loans. My credit was jacked up so to speak. I was happy . . . We were able to achieve something that neither

> one of us thought we could, which is a mortgage. The only problem with that is it was a good thing but it also was a bad thing. It started off positive then it turned and became negative. The very thing we thought was so good ended up being so bad.
> Interviewer: How about when you think about the home now? How do you feel?
> Sonya: Now I feel this was not a good choice. I like the place and all of that, but when I look at the quality of the materials, I recognize they are not what they should have been. The floors creak and all kinds of things. It's not sturdy as it could be.

Five years after they signed for the loan Countrywide offered, Sonya's husband cut his hand while at work in a restaurant. He agreed to take a reduced workman's compensation settlement because it seemed necessary in order to keep his job. Sonya survived breast cancer, but the experience left her medically retired and out of work. At the time of the interview, both the mortgage and the home seemed to be falling apart. However, unlike so many of Countrywide's customers who had already lost their homes to foreclosure, at the end of 2014, Sonya and her husband were behind, but still in their house and still trying to pay their loan. Sonya wondered aloud if keeping the house was a good choice. There been had break-ins in the neighborhood and a murder had taken place a few doors down. However, leaving the mortgage would cause her credit problems to resurface. In her view, there was no choice but to make the loan work.

> I do [want to stay] because I have no other choice. I don't want to go back to an apartment. With our credit being the way that it is, it's almost like a no already.

Sonya and her husband continued payment on the mortgage with Countrywide because the company offered a solution to her damaged credit. It didn't matter if the loan they received was not in their best financial interest, because it was a better option compared to the other forms of housing that Sonya thought their income and credit would allow them to acquire. The couple tried to ignore their doubts about the neighborhood and the condition of the home. Sonya was more worried about returning to the conditions she had experienced in Section 8 housing and saw the arrangement with Countrywide as conferring uneven, but mutual benefits.

A few study participants said that getting married made buying a home into a “need to fulfill,” or what seemed to be a next logical step in the progression of their lives. Usually for participants in this study, a “happy family” that included children came before the decision to buy a house. For their family, “Deirdre” and “Travis” persisted in their search for a home after being declined by their own bank and the other creditors they tried. At the end of their search, the couple was looking for *any* mortgage approval, not an arrangement that would be to their advantage. With his mother as a cosigner and a $4,400 down payment, Travis accepted an adjustable rate mortgage with Countrywide. Within the first year of their loan, Deirdre said, their monthly mortgage payment increased from $613 to $925 per month.

> We had been dating for about 4 years . . . He wanted to make me happy, basically, from what I knew and went out and bought rings, got the house. [We were] just trying to get stable and build our family . . . He basically did everything seeing it was going under his name, because one I didn't have much credit. I didn't have a job and I had car in my name. [My bank] felt I couldn't even pay for the car, so how I was going to pay for the house? I remember what we were looking at paying back and he said that the mortgage could change and go up. I told him that wasn't a good idea but he wanted to see us have a home, we were married and we had kids.

Deirdre was a stay at home mom. Travis worked, but suffered a car accident around the same time his mother became ill and needed help to pay her bills. The couple’s mortgage defaulted and they were evicted while Deirdre was pregnant with their daughter. After time living with family and in shelters, the family was able to rent a house near the one they had briefly owned.

Like Sonya, "Felicia's" credit problems influenced her choice of housing arrangement. Felicia did not get a realtor when she went to look for a house for herself and her two high-school aged children. It was "just [her] and the bank." She was preapproved for a loan and found a house that fit her family and then SunTrust Mortgage said that her that her credit had changed and they could no longer approve her for the same amount. Felicia went out again, found another house that was cheaper, and signed onto the mortgage with SunTrust. She described buying a house as a "long, tedious, hard process."

> <u>Interviewer</u>: Did you understand the documents you were signing during the mortgage process?
> <u>Felicia</u>: Some, not all, but I asked a lot of questions. I pretty much understood most. You know how like once you sign everything and you're sitting at home and you start going through stuff and reading over. You know? So, yeah, I know.
> <u>Interviewer</u>: So when you got home, what did you see?
> <u>Felicia</u>: Yeah, once I got settled and started going through the paperwork, the stuff about the mortgages and the interest, stuff like that. Had I seen it before, I probably would have asked questions before I signed anything. I was pretty much in too deep.
> <u>Interviewer</u>: Do you remember what the interest rate was?
> <u>Felicia</u>: It was high. It was double digits. Oh, what the heck. Say it was like twelve maybe, thirteen. Yeah, it was high because of my credit. You know when you have bad credit, because of your credit it's this, it's that. Everything was thrown at me but I was determined to move into a house with my children.

Felicia said that because of her credit score "everything was thrown at her," and she decided to respond with determination. Although the interest rate on Felicia's loan was 13%, she managed to pay it until she lost her job as a 911 operator. At first, SunTrust accepted a partial payment arrangement and Felicia made this from her savings until it ran dry.

During the three years of her mortgage, there were two times when Felicia had to choose to make repairs to her house instead of the mortgage payment. She had replaced the hot water heater and repaired the pipes after they froze and burst in the winter because they had not been insulated.

> When I first lost my job, I had a little money saved up so I was like, ‘Well, you know? This could cover the mortgage until I find a new job.’ Time passed by, I didn't find a new job. You know, calling the bank, making payment arrangements. They can only go so far. Once I started . . . you know, the first broken promise, OK. When I started breaking promises or making harsher [smaller] payments, they just stopped taking my payments altogether unless it was in full. So, gradually I got behind.

SunTrust offered a loan modification, but Felicia feared the payments she missed had damaged her credit further and would make her interest rate even higher. She said the prospect of a higher interest rate “terrified” her and didn’t even ask to hear the specifics of SunTrust’s offer before deciding that a modification of her loan wouldn’t be a good option. Not long after they stopped accepting partial payments, SunTrust had Felicia and her family evicted. She called the 2-1-1 helpline while the Marshall’s office and their movers were moving her family’s belongings to the curb. The operator found her a place to stay with Jerusalem House, a supportive housing program for homeless and low-income individuals with HIV/AIDS. Jerusalem House happened to offer a financial counseling program to prepare residents for homeownership. Felicia was participating and looked forward to buying a house again.

Study participants also reported that they accepted loans because they planned to change or reconcile them in the immediate future. Norma, for example, reported that she planned to refinance 6 months from the day she signed for a high interest rate mortgage.

> The interest rate, well—I said wow, this is high, but I thought about it, I said it didn’t matter what the interest rate was because my goal was to refinance at the end of the year. I did that [bought the house] in July, [in] December, I’m going to be refinancing anyway so there wasn’t no big deal, but it didn’t work like that.

At the end of the year, Norma did not have the equity to refinance so she got "stuck" in a loan she hadn't intended to keep. Similarly, after Hurricane Katrina, Shawn decided to sell his home, or what remained of it, to the State of Louisiana, Option 3 of the Road Home recovery program. He decided to buy again in Covington, GA in anticipation of this check. Before he became disabled, Shawn had been an electrical worker. He told me he had always been cautious about depending on continued employment to pay for a mortgage. He paid cash for his first home, a HUD property in Louisiana, and planned to pay off his second home with the Road Home check. Given this circumstance, he disregarded the interest rate and other loan terms.

> It was not such a bad process. I had some money because I had my partial settlement from the Road Home Program from Louisiana from Hurricane Katrina . . . So I'm thinking, it doesn't matter what the interest rate is, what the note is, because when I get my hundred twenty, pssh, I'm done. [Slides one palm off of the other]. Just like I owned my house in New Orleans free and clear when Katrina took it. I was gonna own this one free and clear. I don't like mortgages. Because you can't depend on the job, well it's not even your job, it's the job somebody let you have until they don't want you in that position.

Shawn's Road Home check never came and he doubted it would ever come. Nine years had passed since the hurricane. His house in Covington had gone into foreclosure; he had been evicted and was homeless.

A few study participants reported that they were attracted to adjustable rate mortgages (ARMs) because the initial "teaser" interest rate, and consequently the monthly payment, was lower. In these instances, participants explained that mortgage professionals or realtors told them they could refinance before the interest rate reset or that the monthly payment wouldn't increase much. For example, when Sandra decided to buy a home, she worked for Assurity, a private mortgage broker and servicer licensed in Georgia and several other states. Assurity primarily underwrote loans insured by the

Federal Housing Administration (FHA), entitling it to protection from losses if its borrowers defaulted. In exchange for default protection, Assurity was supposed to conform to strict borrower qualification guidelines. However, Assurity had a higher than average insurance claim rate and this prompted a 2010 investigation by the Department of Housing and Urban Development (HUD). HUD examined a sample of 20 claims Assurity made between 2007 and 2009 and found that 8 of the loans had flawed calculations of income or liabilities or their borrowers had higher debt-to-income ratios than the FHA standard. Five of these loans defaulted within the first 3 months and the remainder within the first two years, and together comprised a loss to HUD of $1,180,997 (U.S. Department of Housing and Urban Development, 2010). Assurity closed in 2010, the year of the investigation, initiating mass employee layoffs. Sandra lost her job. However, in 2008, unable to foresee this future outcome, she decided to buy her first home.

> It seemed like everybody was getting a house. I think I fell right in there. You remember everybody wasn't worried about the adjustable rate, just you know, at that point, I don't know, that's when I got in the house. At that point, when everybody was.

Like other study participants, Sandra took a referral from a friend about a realtor. The woman had helped her friend buy a home and promised Sandra results by saying: "Oh, I can get you in the house! We can get it done!" She submitted Sandra's loan application and told her that Chase Bank had approved her. Sandra had the opportunity to compare the fixed rate mortgage to the ARM. She knew the agent was "making money off it" and didn't think she was really "clean" but decided to go ahead with the adjustable rate when the agent advised her that she "wouldn't even see a difference" when the interest rate changed.

> I don't even remember how much it was at the time, but even if I—I was looking at the lower rate, because it was an adjustable, without really getting a good explanation, as far as how the adjustable go up. As a agent, it was like, 'Oh, it'll go up some, but it'll never go up to here,' but again, they're selling the house so . . . If I could remember, I think the fixed rate was a lot more at the time . . . so of course the adjustable sounded much better. Not knowing that it was really a, kind of like a setup to me. Because who wants to go from paying a $800 or $1000 mortgage, to paying $2000 or $1800 mortgage, you know what I'm saying, for the same thing . . . It went up quite a bit. It went up to . . . I think it first went up from like 8 and change and I think it got up to like 14 . . . Then I think I was . . . At that point, I'm pretty much was like, I can't pay this.

The two occurrences weren't perfectly synched, but Sandra's payment rose shortly after Assurity laid her off. As she tells it she "just fell right in it." After 4 or 5 applications, Sandra managed to secure a loan modification. Her mortgage servicer put her missing and late payments and associated fees "at the back" and likely reduced her payment by extending the term of the mortgage and lowering her interest rate.

> The payment now? What I'm paying now? I'm down to like . . . $700? Yeah, it's still, but I mean it's, we, we getting through it. So I'm at about, yeah $7. It's almost $7, it's right at the tip, it's at $682 something. So, that's not too bad. And where I'm going to go live for that? There's no house for $682 out there to rent.

The lateral lines for the septic system needed to be replaced and were making Sandra's yard soft. She was pooling funds for her mortgage from two of her adult children who were living with her while they worked and attended college.

Assessing Mortgage Affordability

Although half of study participants reported that their mortgage had been fair, not every study participant felt in control of every detail of their mortgage transaction. "Desirée" reported looking to buy a home a few years after she got married and she and her husband had put away overtime pay for the down payment. In 2004, they went to a home buying seminar north of downtown Atlanta and met a realtor there.

> I met her at some—those ‘buy you a house,’ whatever they called. I’ll just say conventions or seminars or something where they callin’ all the hundreds of people and we, we come flooding out to these places and they coach us into buying these houses. . . It was like a hundred, it was more than a hundred people . . . We all wanted to buy a house and we was like, this was a way to buy a house, I guess for cheap or something. It was really not good at all . . . like Black, poor people. Yeah. I’m a be honest and say that there. That was the demographics, yeah. Folk who can’t even afford no house.

After the convention, Desirée and her husband selected a house in the city of Jonesboro, in majority African American Clayton County, south of Atlanta, where about 20% of residents live below the poverty line (U.S. Census Bureau, 2016).

At a loan closing, a lender presents a thick stack of documents to the borrower and asks them to sign or initial in between 20 and 40 places. In this formal setting, people of any economic class or literacy level are unlikely to fully read or even selectively read the documents presented to them. The circumstance can be particularly intimidating for borrowers with lower levels of education and without their own legal counsel or advocate (Renuart, 2004). Most borrowers take out mortgages infrequently, which limits their previous experience with the process. In addition, details about pricing can be disclosed late in the process when it is difficult to gather more information. After credit repair directives, repeated home searches and other delays, completing the process may become the prevailing desire (Dickerson, 2009). In Desirée’s story about her loan closing, she said it was going fast and that the papers would only have been comprehensible to lawyers. She reported that she did not know the specifics of the documents, but did remember her emotions that day and her recognition that they did not align with what she expected to feel.

> I hate to admit that but, I, no, I didn’t understand none of it. It was like so many sheets of paper. In my closing, they were just sliding, sliding the papers over, ‘sign, sign, sign, sign.’ My realtor was there. And I guess he was the banker, I

> don't know who he, like, I think like one other person and the lady I was buying the house from. They were just like . . . and it was going so fast and I couldn't read it and my husband, you know, ain't got half the education I have, which ain't much. I think you got to be lawyers to understand that paper so I didn't understand. I couldn't read nothing, it was just like, 'Well that's just what—sign it, sign it, sign it, and sign it.' They just kept, and it was, it was . . . I didn't even feel like I could read—I *tried*. They kept sliding the information over to me and I should of felt like very happy that day. I was not happy that day. I think I didn't, I think I had, like a bad feeling in my spirit and I should have been just happy, but I wasn't.

"Carla" also referred to receiving "paper right after paper" at her loan closing. After a divorce and after her oldest child graduated from high school, she decided to buy a house on her own. She was alone at her loan closing except for the bankers and lawyers representing the bank, whom she referred to as "suited people." Carla admitted that she hadn't read the fine print, but did not think full understanding was necessarily called for.

> Definitely I did not understand the documents. I was just so excited you know to buy a house. You know, I did not—I did not even read the fine print. And most people don't . . . Paper right after paper and no, I didn't understand.

Carla and other study participants didn't worry too much about their lack of expertise with mortgages because they expected lenders and realtors to treat them fairly. Participants regarded presence of a lawyer in the closing, even if they represented the lender, as an additional protection by an officer of the court. There are also some suggestions in the interview data that study participants wanted to regard a loan approval as a professional endorsement of their ability to successfully repay their loan. Participants made their own calculation about their ability to afford the mortgage and compared that accounting with the expressed endorsement of their lender in order to make the decision. However, during the housing bubble in particular, lenders extended mortgages because they valued the collateralized asset or expected the loan's profitability to be realized in securitization and sale of the loan to investors. They weren't in the business of providing professional endorsements about the suitability of borrowers for homeownership.

Willie thought his lender had a responsibility to make sure the loan could be paid to term and filed a lawsuit alleging that SunTrust had given his wife a mortgage that she couldn't afford.

> Our debt-to-income ratio was never identified . . . They approved that loan on a $17,000 a year part-time job for a $204,900 house based on the fact that she had about a 780 credit score. Now you can say there's no documentation stating income, but even, in reality, that's not enough money to pay the house note. What they did was they made up an income, but they never showed any proof of where the money came from. They actually made up, so she go from $17,000 a year to about $77,000 a year, based on information where they primarily just asked me what did I do for a living. I gave them the information. They didn't check my shoe size, how many teeth I had or anything at all. They just wrote that information down and in 15 minutes, we were approved for a loan . . . Here's what's crazy. They approved a loan on this house when we still had a house note on the house in Decatur of $675 a month. We had a car note. My wife still had a car note of about $400-something odd dollars a month. Plus other bills. Yet you're showing and you're approving a loan on $17,000 a year income.

Self-employed with a landscaping business, Willie wasn't able to document his own income using a W-2 form so his wife applied for the mortgage alone. He reported that his wife signed for a 30-year, fixed rate mortgage with no down payment at a monthly rate of $990 per month. SunTrust called soon after and reported that there had been an error at their closing. Willie and his wife needed to appear for a second time. This time, Willie alleges, the couple received two loans, an adjustable rate for the larger portion at a rate of $1,280 per month, and an interest only loan, at a rate of $315 a month, for the remainder. He believed that SunTrust had used bait and switch to get his wife to sign for a more expensive loan. Since Willie seemed to know that his wife's income had been inflated during her loan application, I asked him why the couple decided to take the mortgage. He said he considered the loan to be affordable, although the bank would not have been able to document the funds he would have used to pay it. He had income from his landscaping business and extended family members paying $250 per month for rooms in the home. His calculation included a reserve to account for a reasonable amount of time out of work. In fact, he felt he could cover the mortgage for a year based on the value of assets that he could sell. I didn't ask, but it is reasonable to assume that he was referring to his classic cars.

> The reason why we considered it to be affordable was because we had the funds available to purchase that house. Proving it from an income standpoint, on a day-to-day basis, no, but the amount of money that was available, on hand, in the bank, yes. We had enough money on hand, at that time, that if I went—if anybody went three months or six months, really, and didn't work, we didn't have to do anything to pay house note and utilities . . . I think we showed something like $6,000 or $8,000 or $10,000 of money in the bank and the bank showing a continuous accounting activity of daily balance over a course of two to three years, where we had an average balance of about $6,000 every month . . . I don't have a problem making mortgage payments . . . I can make a mortgage payment right now. If I had to pay a years' worth of mortgage right now, I probably could. If I scrape it up. I could probably scrape it up from different assets that I have, but I have never had a problem making a mortgage payment.

Willie had a plan and was certain he would be able to afford the loan even if SunTrust had not performed their due diligence. Desirée was less certain. After she signed the papers and moved in, she thought she might have signed for a mortgage she couldn't afford. In her calculation at least, making the payment depended upon continued overtime pay at her job. I asked her how she felt when she first moved in. She reported the same mixed emotions she had begun to feel at the closing.

> Well, um, a lot of emotions. I didn't know whether to be happy or sad. I think I was more stressed out. Yeah, I think I was more stressed out. I was stressed out because I say, I done signed my name—all these papers—to $1,100 mortgage. I don't know if my job gone stop me from doing overtime. I don't know what's gone happen with my husband's job. Can I afford this? Well, I'm happy 'cause I bought me a house! So I'm like—I was just up and down. I'm just up and down, I didn't know what to do. I didn't know how to feel.

When she began to hear that African Americans had been given predatory home loans, Desirée thought that she had been given one because the bank had qualified her when she wasn't able to afford her mortgage. She implied, as Willie had, that her lender or her realtor should have been responsible for making sure that she would be able to be successful as a homeowner.

> It was like $1,100. It wasn't fair, but we didn't know. All we was doing was, young, newlyweds, we was trying to buy a house but, we found out maybe 6 months—less than a year later, that it wasn't right. Something wasn't right. We just didn't know what it was, but it just wasn't right. We could never get in touch with our realtor anymore and we was hearing all these horror stories, so we knew, it was—it wasn't right. That's when it all came out, yeah. About uh, giving us these bad loans and just putting us in these houses and, they was just I guess, getting their compensation for it and wasn't caring that they knew we couldn't afford these houses or whatever with this mortgage. Couldn't afford a $1,100 mortgage, I was just happy to have a house.

Sandra also admitted that "maybe she couldn't have" afforded her mortgage and if not, being approved for one by her lender wasn't fair. It would have been setting her up to fail. Sandra said she was satisfied that mortgage lenders were requiring larger down payments after the housing crash and were making it more difficult to buy a home.

> Putting people in loans that they couldn't afford from the beginning. That's what I think wasn't fair . . . I think they're more stricter now and not—you can't get in these houses I don't believe as quick as you [could] at that time. Because they asking for more down, I believe. I think they going to be stricter in a lot of stuff. Which I think is good . . . Everybody, the American dream is to buy a home. Of course, but I think, just putting everybody in homes that can't afford it, which I believe the reason why the foreclosure rate was high here in Georgia, because a lot of people couldn't afford when they got in here. Even, I could say, maybe I couldn't have . . . From what I understand, and listen to the news, I think they done restricted a lot of those to get into houses, and got a little bit more stricter. It ain't like it was. They was letting anybody.

Some of the affordability calculations made by both study participants and their lenders were indeed setup to fail. In 2003, Joseph, his wife, and her 80-year old father went out to look for a home to purchase and planned to pool their money for the mortgage. Joseph's father in law had good credit, although the couple didn't. Joseph made his accounting and decided he and his co-mortgagors would "leap out on faith." Three years after securing a mortgage to buy a mobile home in Hall County, Joseph's father-in-law died. Joseph and his wife held onto the home for another year until his wife was sanctioned for working while on disability.

> Joseph: Well, we leaped out in faith. We figured if we just, everybody maintained, we had not figured that my father-in-law, he was, that he was gonna pass that soon after we got that house. That wasn't in the plan.
> Interviewer: He was paying a little bit every month?
> Joseph: Yes. He was also helping out with my income. Like I said, my wife she couldn't work. She was on disability. She couldn't work at the time. I was working. My income, his little income. He was 80-something. We went and looked. The first, matter of fact, the first three years, 2003, good thing we had bought the home at that time because he had a stroke and never recovered. He died in 2006, three years later, but that house was a comfort zone for him . . . I hate we lost his home, but it's some things—I'm gonna have to go on a spiritual realm on that—put in your life for a season. It was a season and it was just that appointed time, to me, that that house was there. It was available. We was able to get it. We end up losing it and couldn't keep it but it served its purpose for somethin' more grand than just somebody just living in a house.

Although he was only able to keep his house for a short time, Joseph was satisfied with, and even romanticized his "season" as a homeowner.

Norma also qualified for her 30-year mortgage using income that wouldn't last the term of the loan, child support income for her two children. I spoke to Norma's partner "Janet" after she had moved into the house and began to help Norma pay her mortgage. Norma was unemployed and support for her children had stopped. With the benefit of hindsight, Janet said she had tried to dissuade Norma from taking on the mortgage in the first place.

> Janet: Well, what happened was, people base their child support on their living, livelihood. Child support don't last forever. It worked for a little while. One was ... it's been 9 years ago. One is 23 and one is 20 now. They was 11 and 12, something like that, at that age.

> Interviewer: Sure. They were going to be paid for until 18?
> Janet: Until 18. That was it. I kept saying that, too. 'Remember that you won't be getting child support forever. It will change' . . . but when somebody wants something, they want it. Nothing we could do to stop them, you know.

"Mike" started a rent-to-own arrangement on a house while working through a temp agency at a job in shipping and receiving. He abandoned the arrangement during the recession when the company laid people off and "wouldn't hire on permanent." Theresa also told me that houses, "have their time limits." She walked away from her ranch in Decatur because her mother needed help to pay for her cancer treatment, her daughter with the care of her seven grandchildren, and her son with his college tuition.

> Interviewer: Can you remember the emotions you felt when you first moved into that house?
> Theresa: It was a good feeling. I was proud of myself. It was okay. They have their time limits.
> Interviewer: What emotions do you feel when you think about that house right now?
> Theresa: Mm, it's okay. You think about the bills. I want to get me another house. Believe it or not, I want to get another house . . . It's just the bills, you got to fight them by yourself.

Getting another house would require Theresa to "fight the bills." However, there was a *chance* that she would be able to overcome the affordability problem if she tried again with more determination.

Family Homes

When thinking aloud about what they would do if they were displaced by foreclosure, study participants talked about returning to their "family home," a central place where extended family lived. Sandra had been laid off twice, once during market changes after Sept. 11, 2001, and once when the housing market crashed and took her job in the mortgage industry. Sandra was planning ways to buffer herself from inevitable risks.

> Wait, because a rainy day will come and even if you fall—even if it's not a job, it sometimes it be a situation where your health fail, and where you're turned in. It [the threat of foreclosure] just taught me more about how to save and just save. You don't have to spend everything you got . . . If you get something, just put it back [save it], a rainy day may come, you just don't have enough when a day may come. It can be health, it can be anything. It doesn't just have to be a job laying you off. Because a job can be there, but if you can't get up and go to it, you're still back . . . you know.

A family home for Sandra, and other study participants, was a form of insurance. She planned to hang on in Atlanta until her son graduated from high school and then return to Texas to be closer to her family in the latter stage of her life.

> I got a plan on going back to Texas. That's the plan. I really ready, I want my son to graduate from high school. When he graduate from high school. I just want, I done got to the point at my age, I want to be closer to my family. My mother and my sister. I have no, nothing down here. Everybody's over there so that's where I'm at with that. I just want to go back so I don't even see me here for 10 years . . . Met a lot, lotta lotta good people I think, since I been in Georgia. I don't regret it now, being . . . you know regret a little some decisions I made, but I don't regret the move at all. 'Cause I can always go back home.

"Annette" fled and returned to her family home with her baby when she found out that her husband had stopped paying the mortgage in order to support his drug addiction and her home was in foreclosure and scheduled for auction.

> My mother has always . . . We've always had a key to her house. My mom has 6 kids and she told all of us 'you can always come home when you can't go nowhere.' Up to this day, we all are grown and gone . . . Anytime I go to Alabama I don't even have to knock on the door, I've got the key, and all of her kids do so.

Annette lived at her mother's house until she was ready to try being on her own again. Without that house, Annette and her son would have become homeless.

Study participants reported that the desire to buy homes or hold onto homes that were difficult to afford, was motivated by the need to create a family home for their children and extended family. This required thought about who would need their home in the future and sometimes, how it should be remade to accommodate them. A family home in participant's narratives was solid and constant, it stayed though people came and went. Desirée, for example, explained that she saw that a family home was "the bigger picture" and realized "what it was all about" after a visit to her grandparent's house where she grew up. This motivated her to reclaim her home in Jonesboro after surrendering it in bankruptcy by trying to get approved for a loan modification.

> Well, what I can say is, when I took my son out to dinner the other night, is that I can say that 'I got to get my home back so you have somewhere to live.' The bigger picture I'm lookin' at is, because I remember my grandmother and my grandfather wanted to have somewhere for their children to live. That would be the biggest thing for me to have somewhere to live, have my son have somewhere to live that even if he move out, he can always come back to his house. Before I met you, I just left my grandparents own house my uncle stays in. Now my uncle had a stroke. My uncle stays in this house that I was raised in. I could just, I went to my old bedroom. I was like 'I didn't even realize it was that small!' but, my old bedroom, and I was just saying 'so this what it is!' So your family can have somewhere to stay all the time.

Similarly, when Willie decided to buy, he looked for a bigger house so he could create a centralized family home. This, he said, was a decision he made after considering expanding his current house. He appraised his new home by counting the total number of rooms with an eye toward flipping rooms designated for other purposes into bedrooms.

> I bought this to be a family home for everybody, so everybody have a central location to come . . . Our parents and grandparents were getting older at that point. At that point, my grandmother was 104 and my wife's grandmother was about 89 or 90 at the time. We were looking at having more room, as opposed to expanding, so what we did, we bought a six-bedroom house with enough room to be able to add on without any problems, without even having to build a room, just enclosing rooms like a workshop, rec room, that kind of thing . . . That's what I was telling [my wife], there's basically 14 rooms in the house. It allowed us to have enough space to get wheelchairs in doors and that kind of thing. We wanted to be able to put handicapped persons in the house that had ease of access back and forth and everything-bathroom, different things like that . . . we were aiming at having a centralized family home. Part of the centralized family home was work because every since we've been here, all our relatives visit us on a regular basis. On the weekends, we can have . . . Like I said, since we moved in this house, especially since about '08, my sister-in-law and her husband, they show up two or three times a month. We can sleep 15 people in this house comfortably,

> without even pulling out the sofa beds.

Andre also had a family home in Hickson, TN with 5 bedrooms. It housed his father, his disabled brother, his sister and her 5 children until his father had a second stroke and didn't recover well. Andre moved his father to Atlanta with him so he could become his caretaker. When Andre and his father started to look for a home to buy together, they wanted a place to accommodate Andre's brother and where his father could have his own bathroom on the same level as his bedroom. When I visited, Andre's father proudly showed me the bathroom that was all his own. The house appeared to me to have plenty of room for them, but still Andre talked about expanding.

> God answers prayers. My father has a bedroom and a full bathroom. We can expand and make it bigger. It was unbelievable. I literally, at night, was like, 'thank you, Jesus for granting me the opportunity to give my father what he deserves.' I hold on to that and I don't diminish the responsibility of honoring and respecting him. I just felt so much elation and gratitude.

Andre and his father both felt that his dedicated bathroom was a demonstration of respect and dignity. They both talked about sharing their space as widely as possible. Physical space was a gift. Cliff was also doing what he could to build a safe haven and praying for God's support in this endeavor.

> I'm praying. I pray that, me and my boy used to get down and pray that this house be kept in the family for the generations of the kids, my grandchildren and so on and so forth, kids and grandchildren, to have. That's what I pray. I don't know what's going to happen but I know what I'm going to make happen is my brother and I, we're going to make happen this house to be refurbished, be redone.

Carla also planned to fix up her house to pass it on to her granddaughter. With God's help she thought the gift could protect the girl from exploitation and hardship that might otherwise be required to secure a safe place to live.

> Homeownership is important to me. The Grace and Mercy, I’m going to fix this up for my granddaughter. I don’t ever want her to have to sell her body for a roof over her head.

I met “Sabrina” at her family home, west of downtown Atlanta. In 1949, her grandmother and grandfather made arrangements with the developer of the subdivision, picked out their address and built it “from the ground.” When she was young, Sabrina, her brother, and her mother lived there. In 1990, her grandparents took on a second mortgage to add bedrooms to the back of the house to make room for their growing family.

> Yeah, this has always been a two-bedroom house. What they did was added on the two rooms in the back because my granddaddy was here and my mom. Then she still had my brother and I. In 1990, I had had my first child.

Sabrina said she could sleep in there, but the back of the house was lacking insulation. The loan had run short of the cost of the construction and the contractors left the house unfinished. They left the ceiling leaking. Around this time, Sabrina recalled that her grandfather was beginning to show the signs of Alzheimer’s disease. Sabrina’s mother had to use her father’s retirement fund to pay for him to stay in a nursing home. The second mortgage “started defaulting.” Sabrina’s mother found a family friend willing to buy the house and then she rented it back from him for a monthly payment of $750.

Sabrina left the family home to live with her husband when she got married. The house was there for her to return to with her children after her divorce. She left again and came back with her children when her mother passed away in 2009 and assumed the $750 per month payment arrangement that her mother had set up years before.

The family friend took Sabrina’s rent, but never acted as a landlord. Back when her mother was alive, she and Sabrina had struck a formal lease with him that committed him to repairs that would slow the deterioration of the house. He never followed through on the promise. There was the hole in the roof, something was wrong with the water lines, and the man who came by to put in the heat in had said “you probably need to check it for carbon monoxide.” Sabrina paid to fix the water line, but when it broke again, she decided it was best to shut the water off to the house permanently. In the meantime, she had been able to confirm that their family friend had let the home go into foreclosure. Claimants representing themselves as new owners had called and come by the house. They had threatened Sabrina and her children with eviction. She decided her family would have to leave the house and “live from place to place.”

> In the midst of it, I have my son in college. I have my other daughter who was graduating at the time. He was in college. I had to actually split [them up]. I went to stay with a friend of mine, and my daughter went to stay with my sister. That's where we've been in this transition, basically almost homeless. We're homeless, but we're not homeless because we do have somewhere to go. It's so many things wrong with the house in there that we have to go somewhere. They think like I think. ‘Mom, I wish we could hit the lottery and save it.’ The kids, because this is almost what they grew up in. I grew up in. It has a lot a lot of memories here in this house. They're sad . . . They say it all the time. ‘Mom, I wish we could get the money and go and rebuild Grandmama's house.’ Then they've gone to school. This has always been their address. Even if we moved away for a year, we still end up coming back here because it was just where my mom was. It's always been considered home.

Sabrina continued to pay the electric bill to make it look like someone was inside the house because she didn’t want anyone to steal the pipes. Her grandmother’s china cabinet was still inside, some antiques, an old TV with a radio, “stuff [that] has been in there since my grandmother, my grandfather, my mom, me and my brother.” Sabrina returned often to check on the house and sometimes slept under the carport in her vehicle. The arrival of the next generation only made her connection to the house stronger.

> I love the area still. I know the people in the area, the neighbors. It's always been just about probably 60% of those people who've lived here since the 1940s. Not

> saying that everybody is still here where it was a husband and a wife, it may be a wife or it may be a husband now. For the most part, their grandkids and kids I grew up with are still here in the neighborhood. [Losing it] was very, very traumatic. It still bothers me now because my option, what I would like to do is say, "Can I buy this house?" Just tear it down and build it from the ground up all over again and still keep everything just like it is because my kids. We've had my grandmother, my grandfather, my mom, my brother and I, and my kids. Now even I have a grandchild. It's been everybody's home. We can always say that. It's hurtful . . . I don't have the financing to buy the house, fix it up, do all that, and pay that. I just don't have it . . . What has changed in my life? The way that I hold on to things. I think that with this home, I guess it's shown me that nothing in life is guaranteed. Because you think it's forever, it's not necessarily forever because a lot of things can happen.

Sabrina's family home lasted from 1949 until 2014, or 65 years, before it had deteriorated so as to become uninhabitable. The financial foundations that made life in the home possible for generations of her family proved to be much less constant. After making monthly payments over 65 years, no one in Sabrina's family had ever owned it free and clear.

Conclusion

Study participants decided to buy a home at a time when large scale economic shifts were deteriorating the financial position of U.S. households and destabilizing the workplace as a reliable provider of a sustained, living wage and retirement benefits (Harvey, 1989). Federal housing policy had shifted toward incentivizing the involvement of the private sector in the provision of affordable housing, notably for this analysis, moving both large numbers of people from public housing into the private rental market with vouchers and from the rental market to homeownership with FHA insured and subprime mortgages (Vale and Freemark, 2012; Green & Wachter, 2005; Clinton, 1995; Bush, 2002). A peak in aggregate home prices between 2004 and 2006 brought new actors and new products into the mortgage market (Dymski, 2010). The Reagan

Administration had begun the process of deregulating banks and these institutions had begun to derive a greater share of their profits from interest charges, fees and the sale of mortgage-backed securities (Dymski, 2010). City governments were charged with attracting private capital for urban development. These developments had little incentive to provide affordable housing. They drove up rents in desirable areas and displaced working class people into the suburbs (Jessop, 2002). With hindsight, we can say that these study participants entered the mortgage market when homes were approaching their peak prices, when they were more likely to get a subprime or predatory loan, and when they were more likely to be given a loan without adequate consideration of their ability to repay it. Further, in many of these cases, study participants made the largest purchase of their lives when the homes they bought were at their peak prices and before a significant downturn would, perhaps permanently, reduce their value. Although hindsight problematizes the mortgage decisions of study participants, I have argued here that the decision to take a chance on homeownership was rational given a full consideration of their circumstances, and it would very likely be replicated as a means to address deficiencies in renter neighborhoods and the labor market.

The decisions of these borrowers took place within a macroeconomic context in which wages and pensions were unavailable to all family members or unreliable (Saegert, Fields, & Libman, 2009). In this setting, individuals who were able to do so became responsible for providing members of their extended families with a safety net to use during unemployment, disability and old age. Therefore, a powerful incentive to homeownership for working class struggling and foreclosed borrowers in the Atlanta market appeared to be protection from anticipated neighborhood problems in higher crime areas and preparation for a time when they, or their kin, would be unable to participate in the labor market. However, while homeownership may have made it possible for them to temporarily mitigate these issues, it did not enable a complete escape. Participants looked for the largest houses they could buy because they put a premium on physical space. They added bedrooms to expand these structures to house more family members instead of upgrading their kitchens and baths for resale. For those with the lowest incomes, mortgaged houses were a "roof over one's head," leaky though they may have been, that promised more stability and often a cheaper monthly price tag. Their homes figured as a protection from the negative effects of poverty, from disadvantageous relationships with landlords, and from the stigma of homelessness and public programs. Participants with family homes returned to them, sometimes with their children, when they had nowhere to go, including after foreclosure. Indeed, experiences with foreclosure and the threat of displacement cemented the importance of having or making a family home in their minds.

Participants received high cost, likely "subprime" loans from banks and brokers and used them to buy houses with problems that required significant financial outlays in the first months or years of their occupancy. Yet, there are indications that they perceived *any* mortgage that enabled homeownership to be, at least temporarily, in their best interest even when it was also in the lender's better interest. Their experiences indicate that the freedom and choice that expanded participation in the housing market promised ultimately provided working class homebuyers with little of the wealth from asset appreciation that might have resulted from a real estate investment. Although many of these borrowers received adjustable rate or no documentation subprime loans, almost half did not endorse the prevailing idea among consumer advocates that their decision was the result of only blind trust in or victimization by agents, banks or brokers (Ross & Squires, 2011). Exigencies of both the proximate and macroeconomic context moved forward the decision to buy houses with financial products that were unstable or exploitive *even when* borrowers harbored healthy skepticism about financial institutions and sometimes, when they had some doubts about their ability to afford the loans they received. It is clear that the costs and benefits of housing decisions were weighed in a social context in which workers involved in the real estate transaction were effective at least in part because they offered escape and protection from the immediate conditions of life.

Due to the economic and public policy environment described in Part I of this chapter, free-market ideologues triumphed and the Bush and Obama Administrations decided that foreclosure relief to households would not include debt forgiveness and would be accomplished by providing financial incentives to private sector mortgage servicers for renegotiating home loans. Participation in this program by mortgage servicers remained on a voluntary basis, and therefore, modifications were only performed when doing so would be profitable to the lender and the investors for the security in which the borrower's mortgage was included (Agarwal et al, 2012). Securitization very often prevented home loan modification because pooling or transferring the loan to others hadn't been properly recorded (Mortgenson, 2008). Well below the projected 7 to 9 million Americans that HAMP modifications were designed to help, as of the May 30, 2013 announcement that the program would be extended, only 1.1 million homeowners had their mortgages permanently modified by the program (U.S. Department of the Treasury, 2013). Difficulty accessing HAMP, meant that many who saved their homes through home loan modification had to do so using the less advantageous programs offered by their lenders.

The experiences of African American, working-class homeowners in foreclosure in Atlanta suggest that some borrowers will be unable to sustainably realize the benefits promised by the national policy goal of universal homeownership. However, these study participants expressed no less than an enduring commitment to owning a home. Given their reasons for accessing homeownership, experiences with fragile employment and inadequate housing are likely to *increase* the desire for homes among working class borrowers even as they undermine their ability to see their mortgages to term. In this way, subprime loans, however they are marketed and whether or not they are understood, will always be wanted. This risk posed by a mortgage that *might* be sustainable is easily set against the certainty of risks posed by neighborhood crime and disorder or homelessness in disability or old age. Homes may therefore be only for “a season,” but they remain treasured because they are, in the words of one study participant, “for somethin’ more grand than just somebody just living in a house.”

INTERLUDE 1: Staying without Paying

Samira Ali, age 53, Faheem Ali, age 60, lived in a home that was "in foreclosure." This meant that they had missed at least 3 mortgage payments and their mortgage company could decide to put their home up for auction at any time in order to satisfy their arrears. In 2014, the couple reported that their annual income was between $10,000 and $24,999 (Samira said the household income was $10,000 - $14,999 and Faheem, more optimistic, said it was $15,000 - $24,999). Faheem's retirement benefit, given early when his work as an electronics tester moved overseas and small financial contributions from their children were the only income the couple reported to me. I was acting with OOHA as a negotiator between the couple and an executive at Nationstar Mortgage. Nationstar wanted to avoid a public housing justice campaign and the couple wanted to work out an arrangement that would allow them to stay in their home and pay an amount they could afford. Freddie Mac had insured the couple's mortgage. It was at that time the policy of the federal government not to perform "principle reduction," that is, move the loan balance closer to the current market value of the home by forgiving debt. Nationstar was willing to allow the couple to apply for a loan modification, which would lower the interest rate and extend the payment term in order to lower the couple's monthly payment. Iterations of their application were under review during my 12 months of interaction with Samira and Faheem Ali.

After his "retirement," Faheem tried teaching, security work, and real estate. He had a Master's degree and a keen interest in business enterprises. At the bottom of his emails were three signatures: one inviting me to try an alternative fuel, another inviting investment in cell phones and wireless products, and another with the contact information for a carpet cleaner. Faheem eagerly awaited his 62nd birthday and eligibility for his Social Security retirement benefit, although the early withdrawal would permanently reduce the benefit to 80% of its value. Samira had left a temporary position hauling mail for the post office. She was noticeably dropping weight after hospitalization for ulcerative colitis and a change in diet recommended by a traditional healer. The couple's daughter helped Samira to pay for her medications and one of their sons had contributed rent to the household budget while living at home until he left to live with his new wife. Faheem attended business seminars at his masjid (mosque) and job fairs arranged by his Congressman's office. He had several big plans to increase the household income to qualify for a modification of the couple's mortgage, but not been able to make any of these produce the financials they needed. He worked at building a large network on social media and planned to use these connections to market a variety of as yet unspecified products or services.

Despite exposure to the emotional roulette of their imminent home foreclosure, Samira and Faheem had much to be proud of. They were very much in love with one another and they had a new grandbaby. They had a car—although gas money was a rare luxury. They were able to live in a split-level home in an older part of a subdivision they described as "peaceful," with elegant furnishings, and a modest front yard. When their family outgrew their rental in 2008, the Alis had paid $128,000 to buy a home in a community off of Snapfinger Road. Faheem acted as the real estate agent and used contacts in the industry to arrange their mortgage with a broker. Samira put the mortgage in her name because she had the best credit. The couple never refinanced their *loan, but during its term, it had been assigned to Nationstar, a mortgage servicing company based in Texas. When I met them, they had been "in foreclosure" before, had declared bankruptcy, and had kept the home. As far as I could tell, the couple had not made any mortgage payments for a long time. In 2014, Nationstar listed their home at a foreclosure auction with a starting bid of $40,000. An executive at the company told me that Samira and Faheem had a past due balance of $65,000 and owed $100,000 in late fees. If the couple were to try to pay their mortgage now, he said, it would cost them roughly $1,300 a month including taxes, or a little over 60% of the high estimate of their income, over a 40-year term.*

Investors had purchased vacant houses and placed plenty of "for rent" signs in the Ali's subdivision. In 2014, rentals under the Atlanta Metropolitan Statistical Area's median price of $980 per month (47% of the high estimate of the couple's income) in 2014 were rare, unlikely at that price to be detached single-family homes, and were in neighborhoods with lower median incomes compared to where the Alis lived (Ellen & Karfunkel, 2016). It was unlikely that the couple would pass a credit check in order to move to a rental, but while we worked on their OOHA campaign, I encouraged them to search for arrangements with private individuals as a back-up plan. Samira and Faheem wanted to reconcile their account with Nationstar. They knew their mortgage wasn't a match for their income right now, but they wanted to hang on to their home until Faheem was eligible for his benefit or could execute a business plan. In their most recent loan modification application, they had included a letter from their son pledging his financial support to the mortgage. When I asked the couple about the future, Samira predicted that they would lose the home and Faheem said he planned for his children to inherit it in the future.

CHAPTER 4 – RESIDENTIAL SEGREGATION, MORTGAGED HOMES, & SOCIAL TIES IN ATLANTA

Introduction

This chapter explores the influence of the housing market crash and mass home foreclosures on the spatial distribution of income and race in the Atlanta Metropolitan Area. I use my own observations, interviewed participant's perceptions of neighborhood changes, published sources, maps and demographic data. Part 1 of thus chapter examines demographic trends at the population level, Part 2 examines housing dynamics within neighborhoods, and Part 3 examines how income and resources move within households and across interpersonal relationships. I argue that the aforementioned events in the housing sector contributed to the concentration of poverty, nurtured the necessary conditions for the exploitation of individuals for housing sector profit, and increased social isolation in majority African American residential spaces. In the conclusion, I discuss these changes in light of recent evidence that place can be a determinant of economic mobility that operates across generations.

Part 1 - Residential Segregation and Post-Foreclosure Migration

In 2013, the City of Atlanta ranked highest in income inequality among all U.S. cities for the second year in a row. In that year, the incomes in the top 5% had increased by \$8,332 (from \$279,827 in 2012 to \$288,159 in 2013) while incomes in the bottom 20% had risen by just \$138 (from \$14,850 in 2012 to \$14,988 in 2013) (Berube, 2014; 2015). A *quarter* of Atlanta residents lived below the federal poverty line from 2009 to 2013 (U.S. Census Bureau, 2015). In fact, in 2012, the state of Georgia had seen its highest poverty rate in 30 years. New to the poverty count were over 100,000 full-time employees, representing a 20% increase in full-time workers in poverty over a two-year period (Johnson, 2013). Both before the Great Recession and as the U.S. economy rebounded, the highest median incomes belonged to residents of majority white neighborhoods north of downtown Atlanta and the lowest to residents of the majority black neighborhoods that stretch from the northwest to southeast of downtown (Atlanta Regional Commission, 2016).

Economists have identified place as an important determinant of economic wellbeing, from which other types of wellbeing follow. A 2014 study, *Where is the Land of Opportunity*, for example, identified five characteristics of geographic areas with the highest levels of income mobility including: 1) less residential segregation, 2) less income inequality, 3) better primary schools, 4) more social capital, and 5) more family stability (Chetty, Hendren, Kline, & Saez, 2014). On most of these indicators, Atlanta is not "the land of opportunity;" in fact, the odds of an Atlantan ending up better off economically than they were at their birth are particularly low (Leonhardt, 2013). This is in part because income mobility is constrained in places with larger African American populations. This is not because the individual incomes of African Americans are low. Instead, income mobility in these places is constrained for both blacks and whites. Chetty, Hendren, Kline, & Saez believe the primary reason for this is residential segregation by income, that is, the inhabitants of these places are geographically separated from income generating opportunity (2014).

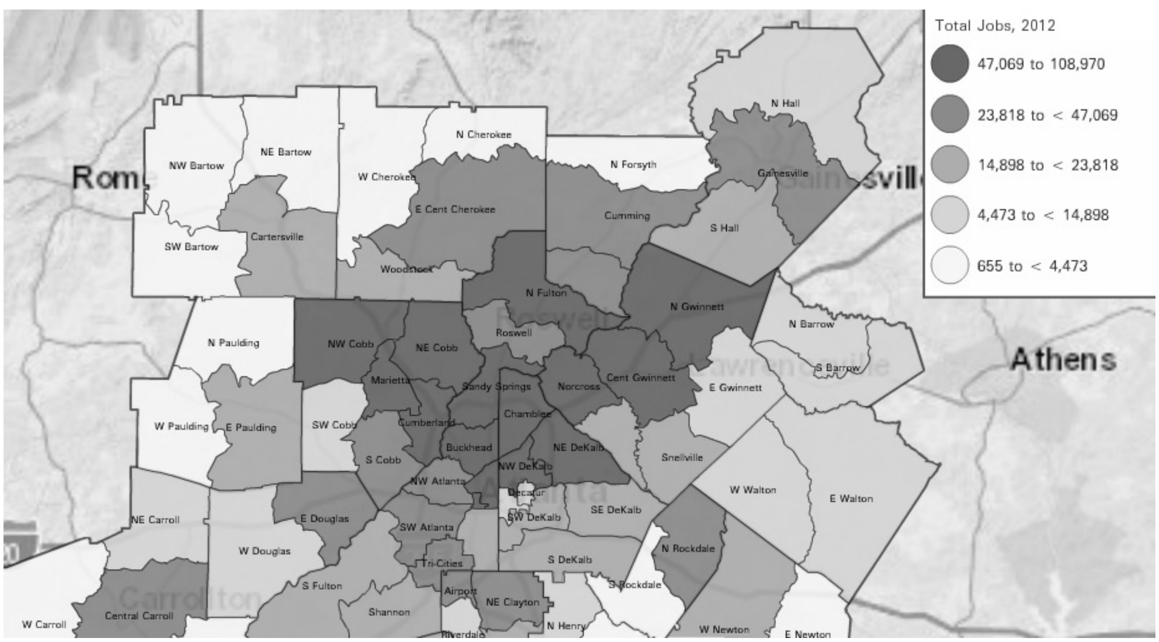
Geographic isolation of low-income families is associated with concentrations of poverty and reduced public and private investment that normally follows from the collection of property taxes. It also means that individuals with low incomes experience a spatial mismatch when they try access to jobs and have limited access to transit (2014).

Figure 10 - U.S. Cities Ranked by Income Inequality, 2012 & 2013

Rank		*Cities with highest 95/20 ratios*			
2013	2012		20th percentile ($)	95th percentile ($)	95/20 Ratio
1	1	Atlanta, GA	14,988	288,159	19.2
2	2	San Francisco, CA	24,815	423,171	17.1
3	4	Boston, MA	15,952	239,837	15.0
4	3	Miami, FL	11,497	169,855	14.8
5	5	Washington, D.C.	21,036	302,265	14.4
6	6	New York, NY	17,759	243,529	13.7
7	13	Dallas, TX	17,823	227,015	12.7
8	8	Chicago, IL	16,706	209,574	12.5
9	9	Los Angeles, CA	18,332	229,310	12.5
10	15	Minneapolis, MN	17,159	214,629	12.5

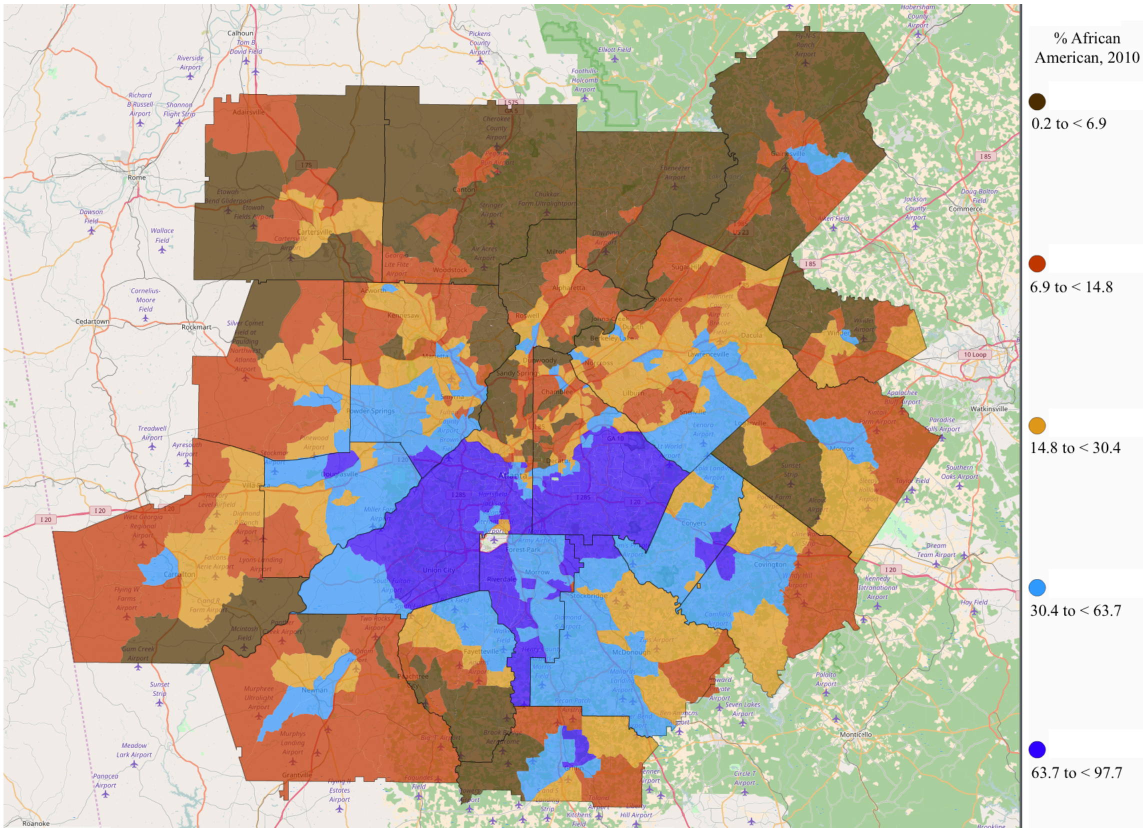
Source: Analysis of American Community Survey Data by the Brookings Institution

Figure 11 - Location of Jobs in Atlanta, 2012



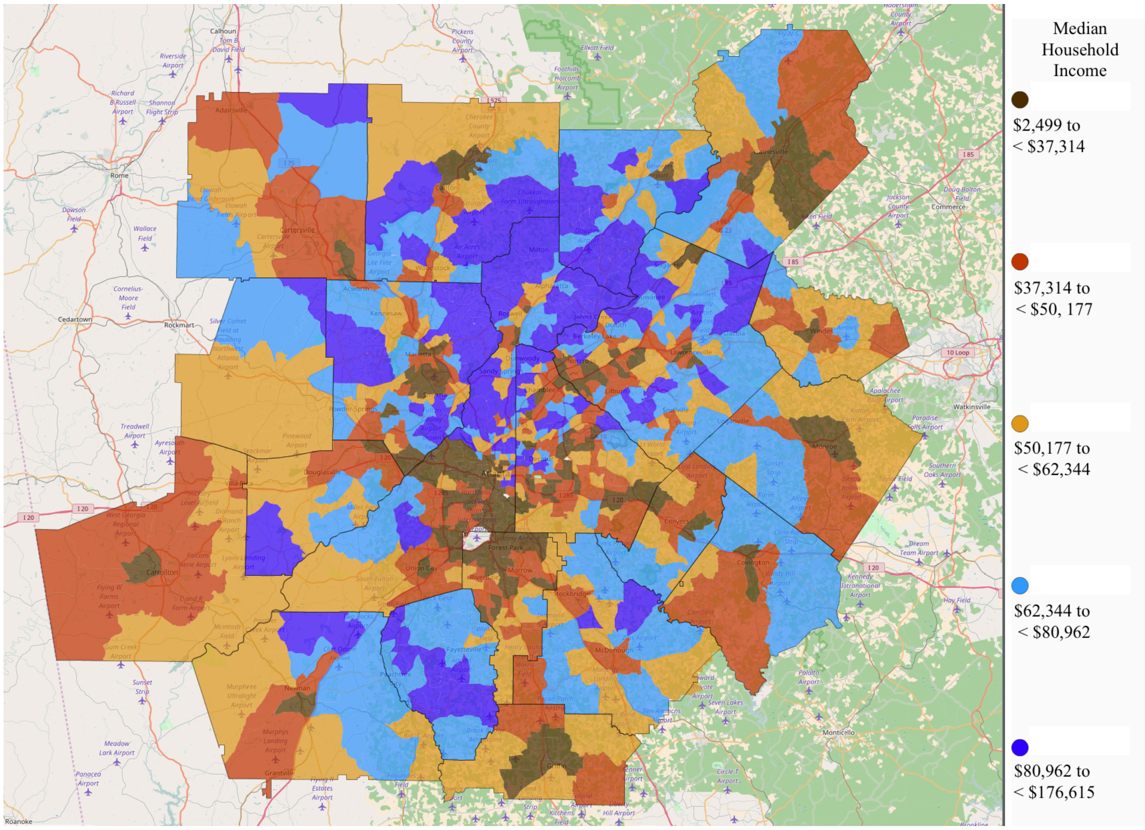
Source: Atlanta Regional Commission Interactive Employment Map

Figure 12 - Racial Segregation, Atlanta Metropolitan Area, 2010



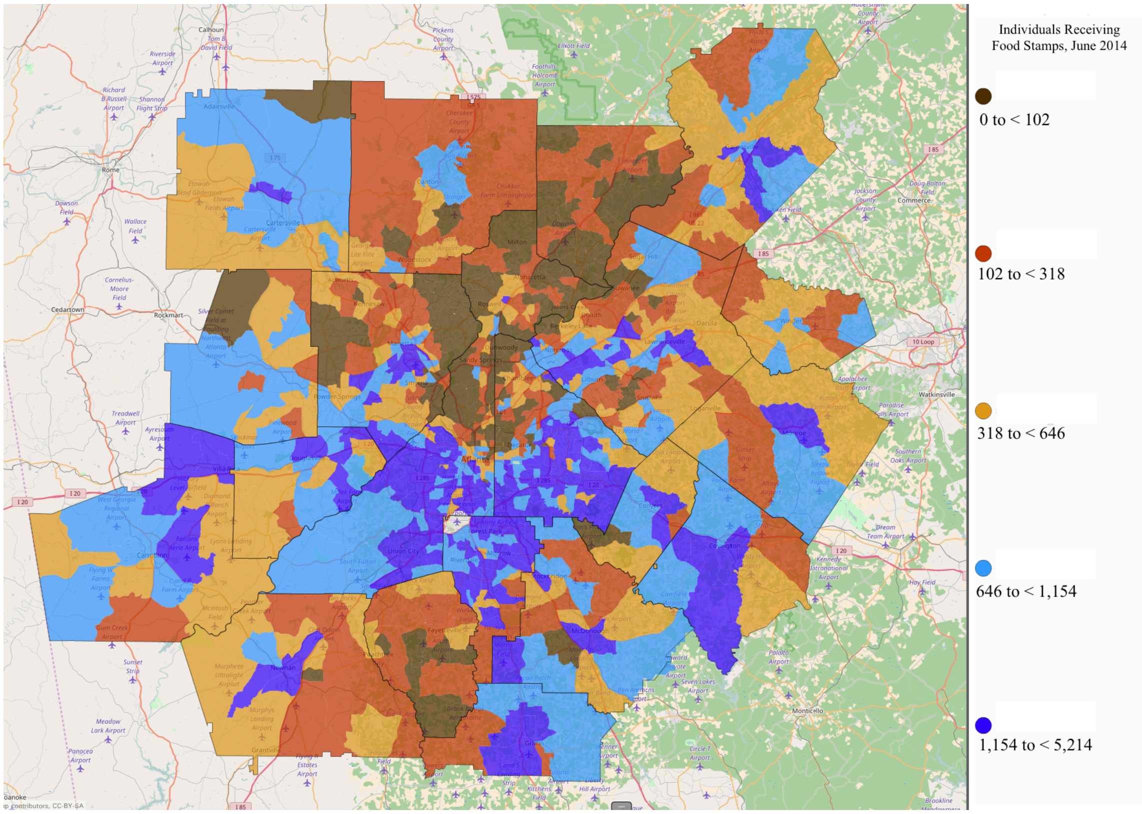
Source: Atlanta Regional Commission Analysis of 2010 Census Data

Figure 13 - Median Household Income, Atlanta Metropolitan Area, 2010 – 2014



Source: Atlanta Regional Commission Analysis of American Community Survey Data

Figure 14 - Individuals Receiving Food Stamps, Atlanta Metropolitan Area, June 2014



Source: Atlanta Regional Commission Analysis of GA DHS Data

Just 38% of Atlanta, for example, is covered by public transit. On this measure, the city ranks in the bottom 30 of metropolitan areas of its size. It also ranks among cities with the longest transit wait times. In the few Atlanta neighborhoods served by transit, only 22% of jobs are accessible within 90 minutes (Tomer, Kneebone, Puentes, & Berube, 2011). These figures mean that there is minimal connectivity between peripheral low-income neighborhoods south of downtown and the core economy and jobs in the northern part of the region (Atlanta Regional Commission, 2013).

Although residential segregation by race in the U.S. has decreased since 1970, even economically advantaged African Americans tend to live in areas spatially linked to areas of concentrated disadvantage, or regions with a low median income and a high poverty rate. Compared to whites of similar socioeconomic status, middle-class African Americans are more likely to live in neighborhoods with more pollution, higher crime, lower property values, and more blight (Sharkey, 2014). Black households also have a higher average exposure to poverty and they have fewer resources in their neighborhoods compared to white households with roughly similar income (Reardon, Fox, & Townsend, 2015). In summary for the nation, neighborhood inequality by racial group controls exposure to wealth-generating positives like quality labor markets, business and educational opportunity as well as negatives like crime and social problems. If African American families are unable to leave these neighborhoods during their children's lifetime, these exposures will hold down incomes across generations (Chetty, Hendren, Kline, & Saez, 2014).

The decline of Northern industry, a lower Southern cost of living, job growth unfettered by unions, and better weather spurred the move from the "Rust Belt" to the

"Sun Belt" for many African Americans between census years 2000 and 2010, but especially middle-class college graduates and retirees. Demographers have called the trend the New Great Migration to signify a near full reversal of the Northern migration of 6 million refugees who fled discriminatory Jim Crow laws in the South from the mid-twentieth century to the 1970s. Today, 57% of African Americans live in the South (a 50-year high) and many are making Atlanta their home. Atlanta was 7th in the national ranking of metro areas with the largest black populations in 1990, 4th in 2000, and 2nd in 2010 when it registered the largest gain of any U.S. metro area between census years by adding 473,493 black residents. In 2010, 87% of the African American population in the Atlanta Metropolitan Statistical Area (MSA) lived in the suburbs (Frey, 2011).

Though in 2010, just 2% of Atlanta's new black population growth occurred in historically black counties and 20% occurred in majority white counties; nearly all counties adding black households lost white ones. Due to white flight, new black residents remained equally if not more likely to live in racially segregated neighborhoods as they did in 2000. In fact, in 2010, 47% of the African American population in the Atlanta MSA lived in majority-minority census tracts (Pooley, 2015). A dissimilarity index, or a measure of the spatial distribution of racial groups across tracts, indicates that residential segregation of whites from blacks in the Atlanta MSA was 58.4. The figure means that 58.4% of African Americans in Atlanta would need to move to a new tract for blacks and whites to be equally distributed. Although a score above 60 indicates extreme segregation, and the Atlanta metro area is less segregated than cities with similar levels of racial diversity like Chicago, St. Louis, and Baltimore, its average level of black-white segregation remains very high. An index of exposure to other groups indicates that though 32.4% of the Atlanta MSA is black, the average white person lived in a tract that was only 18.6% black (Russell Sage Foundation, 2015). Although these census measures fill in some of the picture, the lengthy interval between them makes them less dynamic than the reality. The composition of neighborhoods by race in Atlanta is unstable, and can shift from near 100% white to near 100% black in the space of a few years (Krupka, 2009).

The spatial distribution of black and white families in Atlanta was initially organized by formal and informal discriminatory housing policy throughout the city’s history. In the mid-twentieth century, African Americans who attempted to purchase homes in white neighborhoods in the West End were prevented from doing so by the violent neighborhood “defense” of white supremacist groups like the Ku Klux Klan (Kruse, 2013). The current arrangement of racial and economic groups in Atlanta is slightly more integrated than the historical one, but both housing policy and the city’s high level of income inequality have maintained a high degree of separation between economic classes and races. Two forces are likely at work. Income inequality is associated with the segregation of affluence, while housing policy, for example public housing or other constraints on low-income residential options, is associated with the segregation of poverty (Reardon & Bischoff, 2011).

In Atlanta, physical and social separations divide affluent “uptown” districts, with high-rise office buildings, hotels, and boutiques near oversized residences in park-like settings from the much larger remainder, marked by strip malls, weekly rate hotels, title pawnbrokers, package stores, and acres of subdivisions with small, close-set split-level houses and townhouses with no community amenities. Residential spaces inhabited by

African Americans are cut off from central business districts and higher income neighborhoods by vast highway complexes (Baylor, 1988). I also learned as an organizer accompanying OOHA resident fighters to the headquarters of local financial institutions that it is quite difficult for low-income people of color to access the decision-making power that controls their housing. The locations of these institutions are difficult to identify, they are inaccessible by public transportation alone, and parking is only obtained at a high-price. Further, these institutions use gates, walls, limited access entries, and other “privatization practices” to control access to their interiors (Low, 2011).

Whether or not geography nurtures inclusion or exclusion from social or economic life can be the result of public policy or established practice. From the 1930’s to the 1960’s, the Federal Housing Administration (FHA) withheld mortgage capital by redlining, or excluding, residents of neighborhoods with predominantly African American racial composition (Hillier, 2003, 2005; Wilson, 2011). These 30 years of racialized state policy impeded the ability of African Americans to accumulate wealth and achieve economic and social security through homeownership (Oliver & Shapiro, 1995; Massey & Denton, 1993). It also reinforced residential segregation as real estate agents profited from redlining arrangements by using “block busting” to create panic among white homeowners on the periphery of African American enclaves about declines in property values associated with desegregation. This made white homeowners eager to sell their homes cheaply so that agents could sell them at more competitive prices to black families (Sewell, 2010).

In addition to creating a context for racial differences in wealth accumulation, residential segregation also abets the unequal distribution of mortgage and business loan capital by financial institutions. “The Color of Money,” a Pulitzer Prize winning series of articles that appeared in the *Atlanta Journal Constitution* (AJC) in 1988, demonstrated that savings and loan companies did not often lend in middle class or affluent black Atlanta neighborhoods (Dedman, 1988a). The AJC series was based upon an investigation of six years of reports (1981-1986) to the federal government on a total of 109,000 home-purchase and home-improvement loans in 64 middle-income neighborhoods—39 white, 14 black, and 11 integrated—made by every bank and savings and loan in metro Atlanta. The AJC’s reporting was also informed by a companion study of 1986 real estate records for 16 of these neighborhoods. The study was controlled to ensure that neighborhoods had comparable income (defined as between $12,849 and $22,393 in 1979) and housing growth. Staff writer, Bill Dedman, researched and wrote the series with assistance from Stan Fitterman, a graduate student in city planning at Georgia Institute of Technology (Dedman, 1998a).

In 1984, banks and savings and loans made 4 times as many loans per 1,000 single-family homes in white neighborhoods than in comparable black neighborhoods (Dedman, 1988a). They made 4.7 times more loans in white neighborhoods in 1985 and 5.4 time more in 1986. Lower-income white neighborhoods (those with incomes lower than $12,849 in 1979) received 31% of their loans from banks and savings and loans, while upper-middle income (those above the metro area’s median income of $18,355 in 1979) black neighborhoods received 17% of their loans from those sources. Bank executives offered Dedman several reasons for his findings including: substandard housing in predominantly black areas such as to make the houses there ineligible for mortgage lending, more home sales in white areas (increasing turnover and the number of loans), and more white applicants (1988a).

Federal reporting does not require that banks disclose the race of their loan applicants, but two large savings institutions in Georgia, Georgia Federal Bank and Fulton Federal Savings and Loan, volunteered these data to Dedman's investigation. Among applicants to these institutions, the AJC study found that blacks *did* make disproportionately fewer loan applications than whites. However, black applicants were also rejected 4 times as often as whites for home-purchase loans (1988a). Of the Atlanta financial institutions examined in this study, only Citizens Trust Bank and Mutual Federal Savings and Loan, which were black-owned institutions, made more home loans in black neighborhoods than in white ones. This strategy served them well. According to a report by the Federal Financial Institutions Examination Council, a government agency for bank examiners, Citizen's Trust had the lowest default rate on real estate loans for any bank of its size in the country and a rate lower than the 6 largest banks in Atlanta (1998a).

Citing 1985 figures from the federal Equal Employment Opportunity Commission, Dedman calculated that 95% of the officials, managers, and professionals at metro Atlanta real estate companies were white, 90% were white at savings and loans, and 87% were white at banks and insurance companies (Dedman, 1988c). He calculated that 52% of Fulton County residents were black, but 82% of the 208,089 residents who live in a census tract without a bank branch were black. In addition, the region's banks had closed branches in areas that had shifted from white to black and banks in black and integrated areas were open less often than they were in white areas (1988c).

Bank executives interviewed for Dedman's series reported that real estate agents didn't refer black applicants to their institutions. For their part, real estate agents agreed, they didn't refer black applicants to banks or savings and loans. However, they indicated that this was because those institutions didn't build relationships with or solicit business from real estate agents working in black neighborhoods (Dedman, 1988c). According to an African American realtor, James Gray, who sold real estate for Century 21 on Cascade Road in Southwest Atlanta, banks and savings and loans would need to make an effort for relationships with African American customers to exist. Mortgage companies did solicit business by attending to would be mortgagors in their homes or at their offices. Visiting a bank executive, in comparison, was more difficult for working constituents because it required taking a half-day off (1988c).

Some Atlanta banks also said they wouldn't consider home loans for less than $40,000, although many homes on the Southside of Atlanta sold for less (1988c). These low home values may have been due in part to the practices of professional appraisers. Dedman argued that appraisers made an assessment about the neighborhood when they determined the value of a property and may have done so on the basis of racial composition (1988c). Jim Varner, who taught home appraising at Georgia State University, reported that appraisers do not mention race, although it is a factor: "A conscientious appraiser will forecast property values as best he can, but to avoid liability he might not attribute it to race. He might attribute it to something more bland—'wearing out of the public infrastructure'—something that isn't such a dangerous area" (Dedman, 1988c, p. 15). Low appraisals discourage sales, lower property values, and deter further investment by current owners by limiting their home equity (property value in excess of debt) and thus, consequently, their ability to get a home improvement loan (1988c).

According to Dedman's reporting 52% of home loans in middle income black areas were FHA or VA loans, loans guaranteed by the federal government through the Federal Housing Administration (FHA) or the Veteran's Administration (VA) and just 13% of loans in comparable white neighborhoods were. A quantity of FHA and VA loans in a neighborhood, Dedman discovered, discouraged lending by banks and savings and loans, because these institutions believed that FHA and VA neighborhoods have lenders whose losses are covered by the government and thus they do not choose borrowers carefully. These neighborhoods, bank loan officers and appraisers believed, were likely to have higher foreclosure rates that could drive down the value of surrounding properties (Dedman, 1988c).

Dedman's five-month AJC investigation found that per 1,000 single-family homes, white neighborhoods received the most bank loans, racially integrated neighborhoods received fewer, and black neighborhoods received the least from banks and savings and loans (Deadman, 1988a). If not a discriminatory intent, Dedman identified a "discriminatory effect," which, he argued, was enough to prove that Atlanta area lenders had violated the Fair Housing Act and the Equal Credit Opportunity Act (Dedman 1988c). Dedman published his series in 1988. In 1977, Congress had passed the Community Reinvestment Act to prohibit redlining by creating "an affirmative obligation" for federally insured, deposit-gathering institutions to lend in all segments of their communities (H.H. 9250 – 95th Congress, 1977). In 1988, Atlanta banks and savings and were not extending loans to depositors in black neighborhoods at the same rate as in comparable white neighborhoods (Dedman, 1988a). This limited investment in those areas or required their residents to approach independent mortgage companies and other sources for home financing.

In more recent decades, residential segregation provided an ideal context for subprime lending to flourish. Segregation abetted targeting of vulnerable consumers with marketing for subprime products. Income segregation and isolation also limited the availability of mainstream prime lenders and competition between lenders, which further channeled borrowers toward subprime products. Residential segregation therefore continued to shape access to favorable credit terms before the crash of the U.S. housing market in 2007. In fact, in the few years before the housing crisis, the degree of black/white segregation was a causal predictor of the share of subprime loans that were originated in a metropolitan area (Hyra, Squires, Renner, & Kirk, 2013).

Although borrower credit scores are not included in Home Mortgage Disclosure Act data, analyses confirm that there were differences in home mortgage pricing across geographies and racial groups during the U.S. housing bubble. For example, in 2006, just 22% percent of borrowers received high priced loans in census tracts in which racial minorities were less than 10% of the population, while 47% of borrowers received these loans in census tracts in which racial minorities numbered at least 80% (Avery, Brevoort, & Canner, 2007). Differential subprime lending by neighborhood resulted in disparate damages to these spaces after the housing crisis. Between 2005 and 2012, all-white neighborhoods nationally had an average rate of foreclosure of 2.3%, while the rate for majority black neighborhoods was nearly 3 times higher at 8.1% (Hall, Crowder, & Spring, 2015).

Foreclosure concentrations may also have *increased* residential segregation by intensifying migration into racially separate neighborhoods. Hall, Crowder, and Spring noted that a one point increase in the percent of foreclosed homes in a block group reduced the proportion of white residents by, on average, a half a percentage point and increased the proportion of black and Latino residents by .2 and .3 percentage points, respectively, although, it is unclear if these changes were driven by white foreclosures or white flight as neighborhood distress increased (2015). Over 6 million people lost their homes to foreclosure between 2005 and 2009. The housing crisis therefore displaced more people at a faster rate than the Great Migration, which moved 6 million over a half century (2015). Given the numbers, it is possible that the foreclosure crisis significantly increased residential segregation by race.

Although information about housing trajectories after foreclosure is thin, one Federal Reserve study using de-identified data from a nationally representative sample of credit reports has shed some light. We do know that migrants did not move as far as they did in the Great Migration. In fact, they were less likely to cross state lines after foreclosure starts that occurred after 2006, compared to those that occurred before. Slightly more than half of post-foreclosure migrants moved within the same county but crossed a census tract boundary, and 10% remained within the same census tract. After foreclosure, individuals were unable to significantly reduce their housing costs, perhaps due to the upward pressure on market prices caused by the new demand for rentals. However, they were more likely than a matched comparison group to move to rental units in denser, more urban areas with a lower homeownership rate, into neighborhoods with more female-headed households, smaller houses, and lower incomes. Although the magnitude of differences between the post-foreclosure group and comparison was small and the majority of migrants do not live in substantially less desirable neighborhoods, about 30 percent of post-foreclosure borrowers moved to a neighborhood with a median income that was at least 25 percent lower than their previous neighborhood. Post-foreclosure households were more likely than the comparison group to switch to renting and of these, 22% switched to a multifamily building, compared to just 3% of the comparison group (Molloy & Shan, 2011). Unfortunately, these data were not subdivided by location, race or income, and perhaps conceal important differences.

Smaller studies provide some evidence that it takes people with limited financial means and damaged credit a few months at minimum to secure housing after foreclosure. In the meantime, they take up one or more temporary housing situations, most often with family, in emergency shelters, or in motels. A 2009 survey of 159 homeless service providers in 29 states estimated that on average, 19% of their clients had become homeless as a result of foreclosure; however, a majority of these were renters of foreclosed properties (Duffield et al., 2009). Following foreclosure and eviction, the individuals I observed in Atlanta divided their families and slept on the floors in the homes of family and friends, moved in with elderly parents, slept in cars, and became homeless, or more specifically, divided residence between members of their network and stays in shelters. “Carla,” for example, a 66-year-old African American woman, lost a home to foreclosure early in her life and managed to buy another in Stone Mountain years later. She couldn’t continue to work as a nurse scheduling coordinator because she was going blind and fell behind on her payments while waiting for a decision about the receipt of Social Security Disability. Carla was evicted, become homeless, and then reclaimed her home with the help of local housing activist groups, including Occupy Our Homes Atlanta. During the four months she lived between the street and housing afforded by her network, Carla took the advice of her son, who was also homeless, about how to navigate in Atlanta without a roof over her head.

> I was with my Godmother. Beverly opened up her door to me. Homeless is like—I didn't sleep under a bridge or went to a shelter, however, people—Beverly tells me all the time 'people asked me, how was Carla, to live with?' and she says, 'I never saw her.' Because I would get up at 9:00 and, for fear of not getting in her hair, I'd leave. So I know where you can take a shower, where you can wash up. Wendy's [restaurant] you can go in there, there's one little stall that you can wash up in. I did [wash up at her house]. I just . . . didn't want her to complain that I used too much water. Once a week was tough enough. You go to the library on Tuesdays and Thursdays . . . I learned that from my son [he told me], 'we can go to the library. Stay in there all day, just be quiet.'

Those who were a year or two out from their foreclosure lived in low-income apartment complexes or continued to stay with family. One mother and her adult son were living together in an apartment she paid for with her disability check after each had lost their homes—she to foreclosure after her divorce and her son to an incomplete rent-to-own scheme after breaking up with a girlfriend. I observed that among study participants, it was difficult to leave a home in foreclosure in order to rent an apartment. One participant, "Doris," felt she deserved credit for the extraordinary effort. After her sister got married and left the home they shared, Doris let the home go into foreclosure because she couldn't afford it alone. Afterward, she rented her own apartment in a complex off of Memorial Drive (the site of a double murder a few nights before our interview) and decorated it with family photos. Doris remembered her move after foreclosure as intentional and planned.

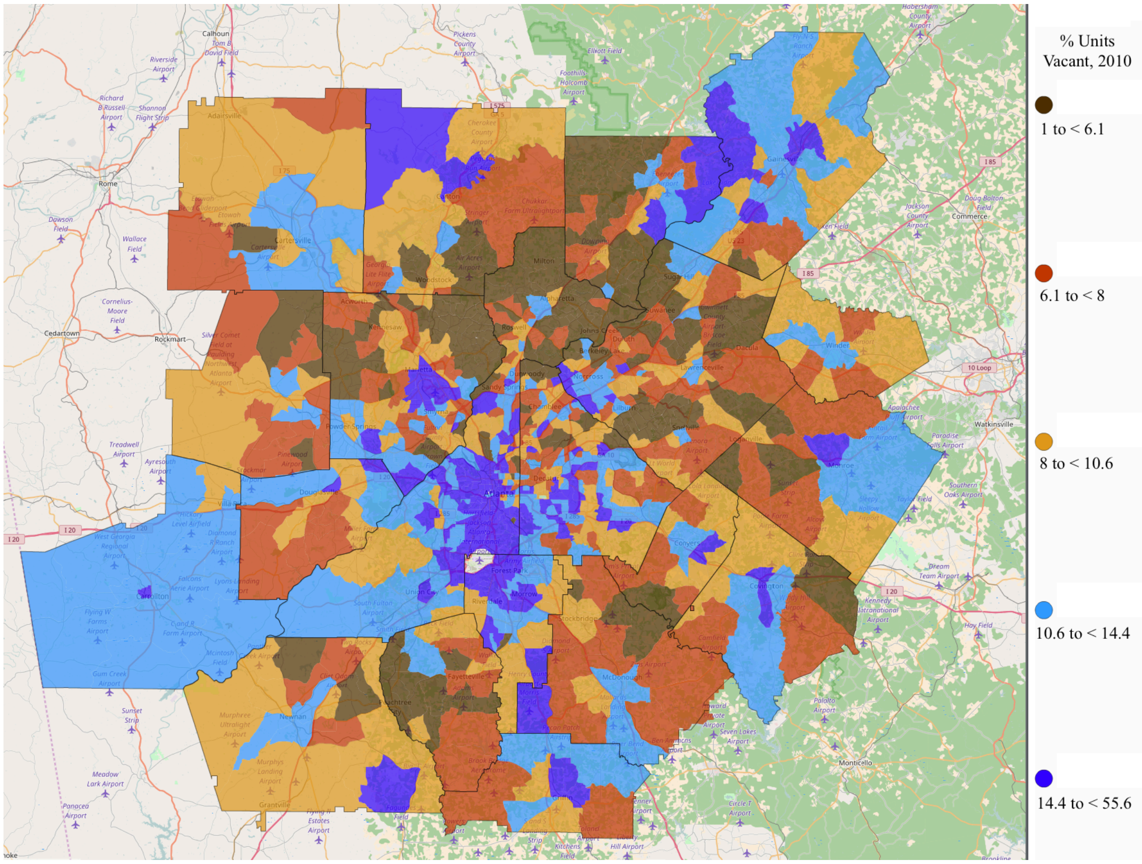
> I got up off my ass and found me somewhere to stay. I bet you I wasn't homeless. I believe in God and I saw it coming. I felt myself going to do this. It wasn't no spare-of-the-moment [sic] type thing. I didn't get put out. It was my choice to stop struggling. Do something different, so this is what I did.

Lump sums required for security deposits and the deposits for utilities required for those with unsatisfactory credit present significant material barriers to moving on after foreclosure. Households in foreclosure I observed had drained their savings and retirement accounts to make house payments or sustain wrongful foreclosure lawsuits. After losing a home, the credit impacts of the foreclosure, unpaid loans, or credit cards effect rental eligibility in the private market. An eviction judgment is reported to all three major credit bureaus and negatively impacts the score. Credit scores recovered especially slowly after foreclosures during the recent housing crisis, compared to those in other time periods because the loss of a home during the current crisis was accompanied by a pattern of elevated delinquency in the years after a foreclosure start (Brevoort & Cooper, 2013). As a result of these significant barriers, after foreclosure, people are not rehoused immediately and ultimately are “willing to take anything” (Martin, 2010). Their apartments were smaller than their former homes, were in less desirable neighborhoods where “second chance” rental markets are located, and in some cases required greater transportation costs for travel to work, school, church, and childcare (Bowdler, Quercia, & Smith, 2010). It is no surprise that low-income individuals and families who experienced foreclosure in Atlanta did not end up better housed afterward. What is surprising is that after losing homes, they spent the same large portion of their incomes on housing *and* experienced the added costs of eviction, frequent residential moves, and the opportunity costs of new lower-quality neighborhoods.

Part 2 - “It Done Went Down:” Neighborhood Transformation

In the Atlanta region, the housing crisis both increased the number of vacant homes and kicked off cycles of resident turnover. In 2000, the Atlanta MSA had about

Figure 15 - Percentage of Vacant Housing Units, Atlanta Metropolitan Area, 2010



Source: Atlanta Regional Commission Analysis of 2010 Census Data

69,000 vacant properties. By 2010, the number of vacant properties more than doubled to 181,000 (Atlanta Regional Commission, 2011b). As shown in Figure 15, in 2010, majority black census tracts experienced higher vacancy rates than others (Atlanta Regional Commission, 2016). A windshield survey in 2011 and 2012 counted 12.3% or 17,638 vacant parcels within the City of Atlanta with large numbers concentrated in a few neighborhoods comprising a “band” stretching from the northwest to southeast. Neighborhoods with severe blight, or structures and lots in a state of neglect or disrepair, were concentrated in majority black neighborhoods directly west and south of downtown (APD Solutions, 2013).

Accumulated vacant properties affect neighborhoods suffering from economic disadvantage more than they do others. In any real estate market, a glut of vacant homes creates “supply-side shock” that reduces the value of nearby properties. However, the effect is amplified in low-income markets, where properties are often in worse condition and demand is not typically robust (Immergluck, 2011). In these weak housing markets, homes can remain vacant for a long time. They are health and safety hazards in neighborhoods in which they proliferate, reduce quality of life by providing opportunities for crime, and, by instigating feelings of wariness, fear, or hopelessness, may inhibit the formation of social ties between neighbors, reduce community control, and can even depress voter turnout (Garvin, Branas, Keddem, Sellman, & Cannuscio, 2013; Estrada-Correa & Johnson, 2012).

Not all homes where a foreclosure takes place become vacant, however. A national study by the Federal Reserve Board found that about half of foreclosure starts are not completed and about half of post-foreclosure borrowers had not moved within two years of their foreclosure start (Molloy & Shan, 2011). Banks call properties that are in default or foreclosure, but not yet Real Estate Owned or REO, the "shadow inventory." Many homes in the shadow inventory are occupied. Five door-to-door canvassing sessions conducted with OOHA staff acquainted me with active foreclosures within the majority African American neighborhoods of Peoplestown and East Point. The public notice of foreclosures list, which guided these sessions, is comprised of homes scheduled for auction within 1 to 4 weeks. Due to spatial distance between houses on the list, a canvassing session lasted approximately two hours, during which OOHA staff and membership could knock on the doors of 15-20 homes in foreclosure. Although not every door knock produced an answer, telltale signs of vacancy in Atlanta are overgrown landscaping, full or overflowing mailboxes, boarded doors and/or windows, broken windows, and vacancy notices posted on doors and/or windows (APD Solutions, 2012). In a single session, roughly 25% of foreclosures within a neighborhood were occupied, some by their owners and some by renters. Occupied houses offered no visual cue that they were in foreclosure, but I observed that their inhabitants were typically aware of this possibility.

Distressed borrowers had a few options to postpone their foreclosure auction. Filing for bankruptcy, for example, would stay auctions until the bankruptcy was discharged. I observed this to be a common last minute solution to save a home, but it wasn't free, and bankruptcies were discharged if the payments on them couldn't be kept up. Only one person I observed attempted to declare bankruptcy more than once. This strategy wasn't successful. Two national membership organizations operating in Atlanta, Rainbow Push Coalition, founded by Reverend Jesse L. Jackson, Sr., and National Action

Network (NAN), founded by Reverend Al Sharpton, were able to have auctions cancelled for individual homeowners by negotiating with their lender. I negotiated the cancellation of a few auctions for OOHA resident fighters using the possibility of public protest as leverage. An adjunct professor who had been laid off told me he was involved with a fee-based organization. This “outfit,” as he called it, cancelled his auction at the last minute for a few thousand dollars; however, they hadn’t told him they had done it and he had filed for bankruptcy anyway in a panic. He said he hoped to sue them as soon as he was able. Although it was not immediately obvious how to get a foreclosure auction cancelled, people were highly motivated to find the few avenues. As a result, I met many people whose home had been up for auction more than once and a few who had avoided auction 5 or 6 times.

In Atlanta, foreclosure auctions and evictions are separate procedures with indeterminate time between them. Many people “self-evicted” when their homes went into foreclosure, typically because they had received correspondence from their lender, foreclosure lawyers, or foreclosure remediation scams that had directed them to leave or because they had visitors they perceived as threatening (possibly people looking to buy their house at its foreclosure auction). Foreclosure auction listings warned prospective buyers not to disturb the occupants of any property of interest, but several people who remained in their home near its auction told me they had experienced strangers lurking in the yard, looking in the window, or taking photographs. Investors, in turn, were motivated to “peep” because otherwise, foreclosure auctions required them to buy the property sight unseen (Immergluck, 2013). Despite these disruptions, in my estimation, a considerable number of people in foreclosure continued to be able to live in their homes for at least a year or longer.

A substantial majority of auctioned homes received no bids and returned to the lender, becoming part of the institution's REO inventory. Although the REO strategies of individual banks are unknown, the housing crisis enabled them to acquire large inventories when demand was low (Theologides, 2010). It is possible that REO homes were kept occupied to keep them at least minimally maintained at a time when they were unlikely to sell. If the Federal Housing Administration (FHA) had insured the foreclosed mortgage, after some time, the Department of Housing and Urban Development (HUD) (which oversees the activities of the FHA) paid the lender the remaining loan balance, became the owner of the home, and sold it using approved real estate agents. If none of the institutional entities filed an eviction while the home was in their possession, former owners or renters could maintain occupancy, at least for a time. From the perspective of these institutions the occupants do this quasi-legally until an eviction is filed. According to Georgia state law, filing an eviction is the only way to remove a person or persons from premises (State of Georgia Department of Community Affairs, 2012).

Renters in Foreclosure

Although landlord changes were perhaps not unusual in neighborhoods with lower median incomes, foreclosure and related transfers made control over housing circumstances especially difficult for renters of foreclosed homes. For example, "Sean," a young Iraq War combat veteran, made on-time payments of $900 per month and had signed an agreement to purchase a two-story house in Peoplestown, near the former Atlanta Braves stadium, for $75,000. He made this agreement with the first of the three different owners who had been his landlord over the prior two years and it had carried over as the home's ownership changed. Sean specified that each subsequent landlord endorsed his agreement to purchase and authorized him to make repairs and improvements to the home, at his own expense. It was unclear to me whether this agreement would be legally bind any of those who entered into it, but Sean was earnest in his efforts toward this outcome and very motivated to make his desire for homeownership a reality. However, even if the contract was sound, none of the individuals who endorsed his agreement retained an ownership stake in Sean's home. He had secured a commitment from each subsequent owner, but each had shifted out of the obligated position.

Sean's renovated house stood out markedly from the very overgrown, dilapidated neighbor to its right and the shuttered commercial space, warning away trespassers to its left. It looked as though it had been lifted from an upscale neighborhood and airdropped into its place. Sean lived in the home and took care of it as transfers of ownership took place behind the scenes. When his most recent landlord's foreclosure auction produced no bids, Wells Fargo became the owner. Instead of carrying on Sean's housing arrangement as the prior 3 owners had done, the bank initiated eviction proceedings against him. Sean figured out how to approach Wells Fargo and told the bank he was working with Occupy Our Homes Atlanta. Given the threat of a public campaign involving a veteran, Wells Fargo offered him an alternative to eviction—pay $1,200 per month to continue to rent the property. Sean asked, but Wells Fargo refused to continue his monthly payments at $900 or honor his purchase agreement.

Sean soon realized that he couldn't afford the monthly rent increase and so the eviction proceeded. At his dispossessory hearing, Fulton County Magistrate Court granted Sean's rights as a tenant in foreclosure. The Protecting Tenants in Foreclosure Act of 2009-2014 specified that leases survived foreclosure and month-to-month tenants had 90 days to leave foreclosed properties. The Act had nearly been useless to Sean since Wells Fargo had chosen to disregard it. It likely *was* useless to the many tenants in Atlanta who responded to a landlord's request that they leave before appearing in court, those that had only verbal agreements with their landlords, and those had a rental arrangement that had been carried on in practice after an initial term instead of leases that had been formally renewed.

As the end of his lease drew near, Sean began to make calls and write letters to see if his agreement to purchase could be honored. He couldn't afford a lawyer or to pay more for his home than the $75,000 specified in the agreement. However, he declared his love for the property, intention to buy it, good character, and financial and emotional readiness for homeownership in a letter to Wells Fargo. Wells Fargo did not respond to his emotional appeal except to redirect him to HUD. Although Sean and I both initially had trouble understanding HUD's involvement, our research suggested that the FHA had insured the mortgage on his landlord's property. This meant that HUD had paid Wells Fargo the outstanding balance on the defaulted loan and had taken ownership of the house. The bank had recouped their losses on the mortgage, had taken Sean's elevated monthly rent for a few months, and enlisted him to take care of the property.

Sean figured out how to request that HUD grant him "occupied conveyance," or permission to remain in the property *temporarily* after his lease. His request was denied. This was not surprising to either of us because the application form stated that this type of arrangement is most often approved when moving would exacerbate an illness. HUD directed Sean to their attorneys when he attempted to discuss his purchase agreement. The attorneys sent him back to Wells Fargo. Ultimately, Sean was unable to locate anyone who would honor his agreement or recoup his financial investments in the home. He left heavy-hearted at the end of his lease. HUD listed the property for sale at the end of May 2015 for $123,500 and it was still for sale and vacant 9 months later. Together, the three vacant houses—the one that Sean had lived in, the overgrown neighbor, and the empty business—comprised a vacant block.

Visible Impacts

By 2014, a subset of vacancies in neighborhoods with fewer visible impacts from the housing crisis had been purchased by private equity firms like Colonial American Homes, American Homes 4 Rent, Invitation Homes, and others. Homes owned by institutional investors displayed “for rent” signs with the company’s name in their yards. Some were pushing the limits of market rate in not-quite-transitional neighborhoods and didn’t attract tenants immediately. Most required rigorous credit and housing background checks. Individual private investors also rehabbed foreclosures into rentals, sometimes for tenants with Housing Choice Vouchers. HUD required the inspection of these properties, but protected the investor from losses by guaranteeing rent. In the most blighted areas, private investors seeking short-term cash flow purchased substandard housing cheaply, minimized rehab and repair costs, rented them until their profitability dried up, and then abandoned them (Immergluck, 2013). In these latter areas, the housing crisis leveled new damage on top of existing blight, leaving many whole blocks nearly vacant, windows boarded with plywood or steel emblazoned with corporate logos, and the black, skeletal remains of burnt houses immediately adjacent to inhabited homes.

During canvassing sessions and campaign activities with Occupy Our Homes Atlanta, I observed that squatters reliably filled vacant houses with acrid-smelling garbage. Thieves often stole copper piping, lighting, and cabinets by ripping them from the walls.

Some Atlanta neighborhoods, especially those southwest and southeast of downtown, have lived with vacant and deteriorating housing with little or no intervention from the owners or the city for a long time. City officials have estimated that existing code violations could net about $40 million, but they often have problems finding property owners and therefore are unable to enforce code violations (Blau, 2014). A 2014 code enforcement summit at the Boisfeuillett Jones Atlanta Civic Center attracted more than 300 residents concerned about problem properties in their neighborhoods (2014). A Facebook group titled "Atlanta Code Enforcement Problems" is populated with time-lapse photos and videos of code enforcement issues, absentee owner neglect, and dumping over years posted by Atlanta residents (Atlanta Code Problems, n.d.). To combat these problems, four Southwest Atlanta residents are developing an app called *Blyght* that they hope will speed up the resolution of these issues (Agrinsoni, 2017). Reduced property values after the housing crash, vacancies caused by home foreclosure, and financial strain in households all exacerbated the health and safety issues associated with unchecked property decline.

"Cliff" exemplified the latter cause of blight: financial strain within households. At the time of our interview, he was borrowing money from family and friends to pay two mortgages on his home each month. With support from these sources he could afford to keep the house and repair it slowly using scavenged materials. His home was in very poor condition. I interviewed him in his living room under a ceiling constructed of sheets of plastic tacked up with boards. He told me he had managed to repair the roof above the plastic, but it remained and was sagging under the weight of dirt and leaves. We chuckled when he remarked that he was glad he decided to double the plastic. It was December and Cliff turned on the electric oven, opened door, and aimed an oscillating fan in our direction for heat. However, Cliff's wasn't the only problem house in his neighborhood. A few doors down, I had seen a house with medium-sized trees growing through the roof. Cliff was aware of it too and described it this way:

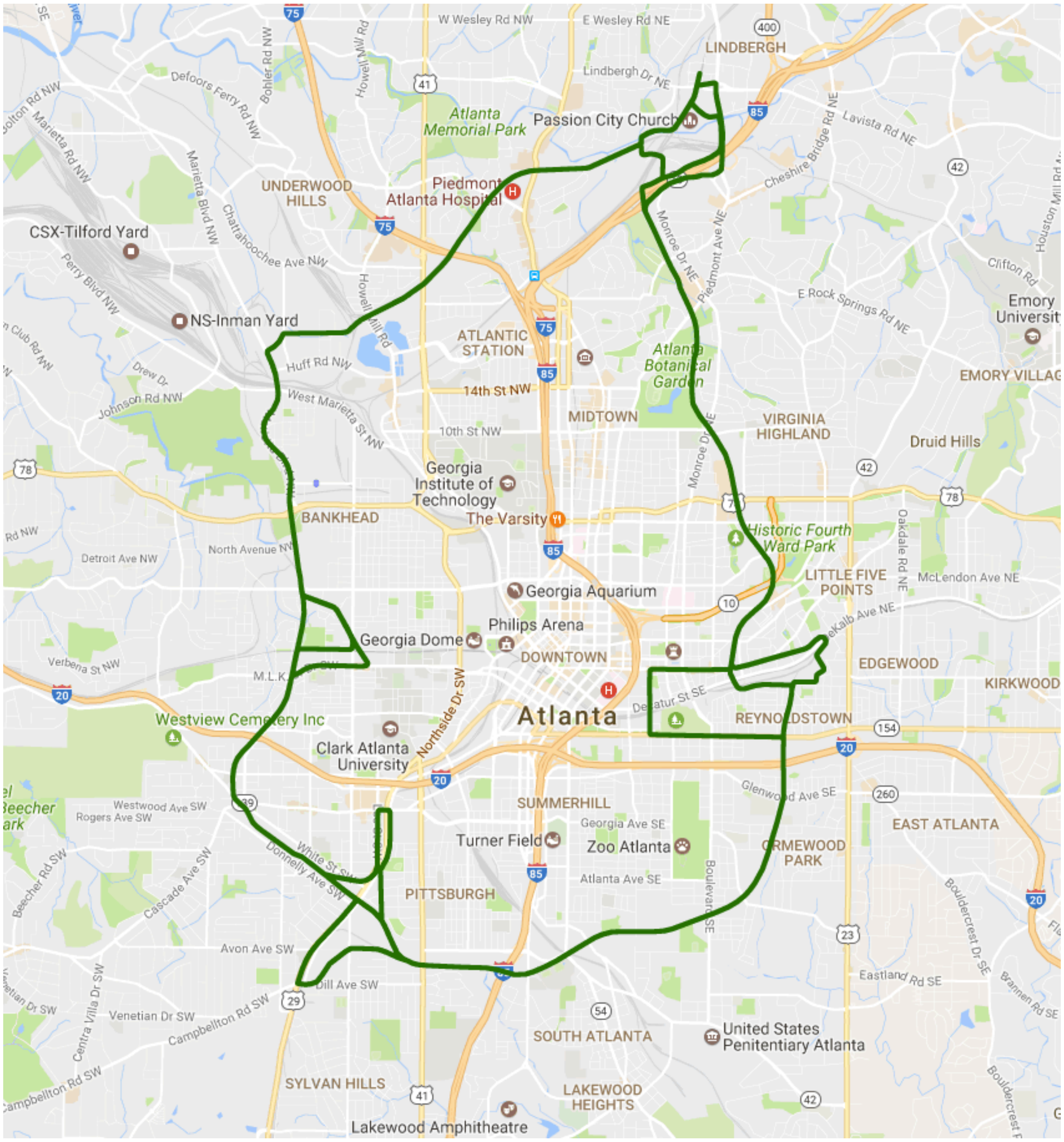
> There's a house, the fourth house down, been vacant ever since I've been here. I've been here about 15-1/2, 16 years. Nobody's . . . some African guy had it a long time ago but you can see the bush and the greenery growing up around it now. It's probably rotten to the core in there. This is a real moist area.

Cliff owned his two-bedroom house in Decatur for 16 years and had had to leave it vacant for a time when he went to jail for unpaid child support. He wasn't able to keep up the house while he was away and had had a break-in, which perhaps, contributed to future neighborhood problems.

> I went to jail for six months, the grass grew taller than you and somebody went back there, broke in my house. I've got a license to carry a gun but somebody broke in my house, stole my gun. I had about $3 or $4,000 right in their face. They didn't find that.

After a second mortgage from Chase Bank, which gave Cliff "cash out" that he used to buy his ex-wife a car, he was facing foreclosure. Although he had secured a loan modification that lowered his combined monthly mortgage payments to $500 per month, he didn't have a steady income anymore. His girlfriend, who had lost *her* home to foreclosure, was renting an apartment for herself and helping to pay Cliff's mortgage. The couple intended to move into the house together when Cliff and his brother managed

Figure 16 - Projected Location of the Atlanta Beltline



Source: Atlanta Beltline, Inc.

to fix it up.

Though low-income neighborhoods were atypical hotbeds for real estate investment, Atlanta's massive redevelopment zone, the Beltline, drove heavy investor speculation in neighborhoods surrounding the downtown core. However, land speculation driven by the promise of future price increases, did not reduce housing vacancies or create the quality, affordable housing that residents of these communities desperately needed. Instead, it contributed to vacancy and blight. English Avenue, a neighborhood near the Georgia Dome, for example, had seen a wave of foreclosures followed by speculation in advance of the Beltline and the $1.2 billion Mercedes-Benz Stadium for the Atlanta Falcons. Banking on the future value of "the dirt," one Buckhead investor and his partners capitalized on the reduced property values and mass vacancies after the housing market crash. They used several limited liability companies to purchase 10% of the residential properties in the neighborhood, including many derelict houses for a few hundred dollars each. The investment group reportedly rented some of the houses in exchange for cash payments and ignored over 80 code enforcement complaints for "highly hazardous" conditions and even more tax liens. Squatters in these properties used them for prostitution, drug sales, and drug use (Mariano, 2014).

Institutional Investors

Wall Street private equity firms who sought capital from bulk rental payments for a new financial product, "rent-backed securities," were bulk buyers in the Atlanta housing market following the crash (Gopal & Gittelsohn, 2012). However, with their primary interest in investor's returns in a secondary market, no experience in mass property management, and inventory comprised of unmaintained or previously vacant foreclosures, private equity owned thousands of Atlanta homes, but did not reliably create quality, affordable housing either (Dayen, 2014). From 2012 to 2015, the global private equity firm, Blackstone Group, purchased 50,000 single-family foreclosures to convert to rentals using a $13 billion fund (Burns, 2015). An Occupy Our Homes Atlanta campaign involving Blackstone subsidiary, Invitation Homes (IH), demonstrated the company's full exploitation of Georgia's limited renter's rights.

IH showed "Christina" a foreclosed home and promised to make the repairs she requested before she moved in, in exchange for a signed rental agreement. However, these repairs, including intense mold remediation, were not made on time and Christina had to pressure IH to make the repairs several times. During resolution of login problems and an inadvertent "lockout" from the online payment portal, IH filed an eviction. Christina pressured IH to admit their error, and eventually they revoked the eviction and waived late fees and a $200 legal fee for each eviction filing. After mold remediation and other repairs, Christina reported a problem with the dishwasher and IH added the $400 charge for re-plumbing it to her online bill. She was prevented from paying rent, online or in person, unless she also accepted and paid the repair charge. When I asked an IH to separate the remedy for the disputed charge, allow Christina to pay rent, and enter negotiation, they declined. Their representative expressed his feeling that they had been more than equitable because "they had paid for a lot of repairs already." IH told Christina she had a week to leave and then filed a second eviction against her. She managed to find another place to live before being forcibly removed. In the final days of her occupancy, the home's roof began to leak into the bathroom.

In July of 2015, Bloomberg reported that Blackstone continued to spend $20-$25 million a week to acquire new properties and had considered adding rent-to-own programs, but had sold 1,300 homes in Atlanta in areas with lower rents and lower quality schools, 16% of which were rented to occupants with Section 8 (Housing Choice) vouchers. The sales were ostensibly to consolidate in preparation for its initial public offering. The article suggested that most of the Atlanta homes in Blackstone's real estate portfolio were worth less than their average and were "higher touch," or likely to require more substantial investments of time and money than other rental homes they owned (Perlberg & Gittlesohn, 2015). Housing advocates feared that the firm was likely to shed more of these assets with perhaps serious consequences for their tenants.

Less Sophisticated Profit Schemes

The proliferation of vacant homes in Atlanta attracted housing scams of various types by less sophisticated perpetrators (Fleischer, 2011; CBS46, 2012a; CBS46, 2012b; Eldridge, 2016). As one example, individuals would act as though they owned a vacant property and collect the rent until conditions became hazardous or tenants discovered the scheme. After losing his house, "Mike" fell prey to a landlord scam before moving in with his mother. He said some of his friends had run into similar problems trying to rent in their price range.

> Some owners be lying saying they still own a house and they don't. I guess they keep money for theyself [sic] when don't even own the house. You were paying rent for nothing. The house is already in foreclosure and you can actually go to jail for staying in that house. They just pocketing the money.

In a whispered, private conversation, an OOHA member offered me a home in foreclosure for a homeless family. Presumably, they would be charged some rent and this would be paid to the former owner, but he promised that it wouldn't be much. The offer was "as is," but the man gave me the address so I could ride by the house and look at it.

The family, a single mother and three children, was split up and sleeping on floors, sometimes with family and sometimes in a homeless shelter. During the day, they travelled around the city with their belongings looking for housing assistance. The oldest girl was on crutches at the time. The “as is” home was a terrible offer, but also (for this family) quite attractive.

Vacant homes for homeless families made a lot of sense, as there was a surplus of both following the housing market crash. OOHA organizers reframed the offer as a political act, as a “home liberation,” but cautioned that such an activity would have to follow organizing work and the full support of the neighborhood. As a public act that was likely to end in arrest, the political returns of a “home liberation” and the immediacy of a home were benefits with a high level of risk. The family eventually secured place to rent in Vine City by representing child support payments as income, though the children’s father was working off the books and they had never seen one dime. Their financial situation would need to improve before their new housing circumstances would be sustainable, but they had a place to live together for a time.

For renters in foreclosed homes, the appearance of the property address on the public notice of foreclosure list could trigger multiple ownership claims from scammers. “Sabrina” found a note from one of these claimants on her door that said the house she rented was in foreclosure. She called the family friend she rented the house from to confirm. He was evasive on the phone, but eventually confirmed the foreclosure before changing his phone number. In due course, Sabrina received a call from a man that said: “We’re trying to find out who the occupants of this home is so that you can continue to pay your mortgage to us because we are the new owners.” Another man stopped by the house while Sabrina was away and told her children that *he* was the owner. A third man called and offered her $400 "keys for cash." This was a misuse of the term "cash for keys," used by lenders. In some circumstances at the time, lenders would offer a lump sum (usually around $4,000) to homeowners in foreclosure as an inducement exchanged for vacating their homes in good order and in a timely fashion. When Sabrina refused this claimant, he said, "We can probably just start the eviction process. It will be cheap." Although Sabrina knew that only one of these claims could be real, she decided it was best to leave.

The housing market crash transformed Atlanta neighborhoods by instigating structural changes, like the proliferation of vacant houses and conditions of uncertainty in regard to property ownership. These structures in turn, nurtured profit-making opportunities that undermined the safety and sustainability of housing in the light regulatory environment of the Atlanta Metropolitan Area. The environment was therefore productive of possibility for some, notably, those who had capital to invest in the decimated housing market or a motivation to exploit others to collect rents. It was also productive of reduced quality of life and financial loss for those who had a need for housing.

Neighbor Changes

In the wake of the housing market crash, "slumlords" translated sectors of Atlanta's housing stock into revolving doors. These individuals skimped on repairs or left them to low-income renters. Years of this activity had left many Atlanta homes deteriorated and less habitable, but did not reduce their value as a commodity to zero. Individuals who needed housing readily paid a substantial share of their incomes for these damaged structures and imbricated themselves in long-term agreements, that they hoped in the future, would give them a shot at homeownership. I asked “Robert” if many of the houses in his neighborhood were financed using contract agreements. He nodded and told me that few made it beyond the lease period.

> A lot of them don’t even stay long. I tell you. Some people out here got some places. They can't keep tenants. It's a handful out here that’s been here since we got here. You got some people that own some property. They don’t care. They just … I'll put it like this here: the phrase ‘slumlords.’ Some of them, all they want is your money on the 1st or 3rd. They don’t care whether this work or that work. If it don’t work, they basically would try to do whatever they could do to get it to work for minute instead of long term.

Atlanta’s steady demand for low cost rentals enabled individual investors to operate at little to no cost beyond the acquisition of the property. Even more were lured to the rental business by deals at foreclosure auctions and they often had no experience and no surplus capital. In order to live in deteriorating homes, renters often financed and undertook their own repairs without deducting these costs from rent. Deducting these costs was officially legally permissible according to Georgia state law, but was rarely done because of the damage it would affect on the landlord-tenant relationship. Tenants were motivated to maintain this relationship because landlords had the power to evict.

After making repairs on his or her own the renter’s commitment to the property became “owner-like.” This was particularly true for “Grace,” whose son had added disability access features and a wheelchair ramp to the home she rented under a verbal agreement. Although the roof was leaking badly and her landlord was facing foreclosure due to tax liens, Grace perceived the property to be the only one she could live in and was considering making him an offer to buy it. The “owner” disposition, which made people utilize every financial means available to hold onto their tenure in dilapidated properties, was of ultimate benefit to the owner, who could rely on a steady revenue stream, increase rent, or displace responsibility for upkeep.

In other cases, repeated turnover suggested security deposits and contract release fees were a primary revenue stream for some landlords. The neighborhoods where these landlords operated were collateral damage to their profit scheme. Cliff pointed out a house in his neighborhood that seemed to be cursed.

> Different people moving in and out, the third house down there. Nobody ever stays in that third house. It's a renter. People are in and out, in and out. There's some new people just moved in. I could count six people that have moved in down there.

Homeowners and long-term residents in neighborhoods where property speculators and slumlords operated experienced disruption as the vacant homes in their neighborhoods were put to new use. These residents said the transition inserted younger families into once “quiet” neighborhoods. Interviewed study participants reported that new occupants of former vacant homes in their neighborhoods were Housing Choice Voucher users. In response to higher inner city housing costs, HUD’s Housing Choice Voucher Program extended the program’s geographic range and increased the number of poor people using housing vouchers in the suburbs (Moore, 2008). In Atlanta, from 2000 to 2008, the percentage of housing vouchers used in the suburbs increased 13% from 66% to 79% (Covington, Freeman, & Stoll, 2011).

Reports of increased suburban crime rates in regions where voucher users have resettled, most after their removal from demolished public housing, emerged after this policy change. Among these, was a widely read 2008 Atlantic Monthly article that implicated the anti-poverty program titled *American Murder Mystery* (Rosin, 2008). The article describes the new “urban suburbia” created by the Housing Choice Voucher program. It details the efforts of Richard Janikowski, a criminologist, and his wife Phyllis Betts, a housing expert at the University of Memphis. The couple combined maps of crime and arrest statistics and Housing Choice Voucher rentals and found a pattern that, they believed, implicated the program in the relocation of crime to suburban hot spots in Memphis (2008).

Although city planners recommend mixed-income neighborhoods, *American Murder Mystery* contended, the income mix afforded by the use of Housing Choice Vouchers in low-income suburban neighborhoods may not be significant enough to ameliorate poverty-related social problems. In fact, voucher users may have tended to choose neighborhoods with median incomes similar to the areas that were once home to public housing projects (2008). Rosin implied that this spatial distribution is the result of voucher-user choice; however my experience in Atlanta suggested to me that another determinant may be the location of properties with landlords willing to rent to voucher users. After the housing market crash, investor selection of properties for this use may have been motivated by the availability of foreclosures or vacant houses that could be "flipped" cheaply into rentals. Rosin argued, I think convincingly, that although the Housing Choice Voucher program intended to deconcentrate poverty, it may have instead increased the number of suburban regions with moderate levels of poverty (2008). It remains to be proven more conclusively that the presence of program participants can be reliably connected to increased crime in suburban regions. However, in the section that follows, it is clear that interviewed study participants also perceived a connection between foreclosures, Housing Choice Voucher (Section 8) users, and increased crime.

Study Participants Perceptions of Neighborhood Change

Carla was able to buy a home on her own in 1998. Since then, however, she felt that her neighborhood had changed dramatically for the worse.

> At that time, this was really nice. *Really* nice. It was just me, just enough for me. You know I was really impressed with it. It was nice at one time. [*Shakes her head*] It's been a lot of foreclosures. A lot of foreclosures and a lot of Section 8 and people don't take care of it. This little community, I would say no more than 25% are homeowners. Most of these units were foreclosed. I'll show you some pictures one day, but this was a nice, well-kept neighborhood, but you know due to foreclosure, a lot of renters. We're not united. It's not a united community at all. Different kind of culture, it really is.

Long-term residents saw their retired neighbors leave their houses vacant with no "for sale" sign. Anita, for example, was struggling to hold on at an age when she and her husband Robert might have been able to think about retirement. Since the couple moved into their neighborhood in Clarkston in 2008, 6 years before this study, they had become the household that had been in the neighborhood the longest.

> This whole section over here, everybody has had to move because of foreclosure. Even this little house, when you come around the curve, the little yellow and brown one. That house is in foreclosure. It is so many. Then it's one across the street, some more around on the back. They're older people that are losing their homes because they can't afford it. Just can afford it. Then they can't afford to even move in another place, so they havin' to go to family. When we moved out here there were a lot of people, right in here, they had been here longer than we have, but now they're gone. A week or two ago, this guy [*points*], he had to move. He couldn't afford it no more. When I first moved in, it was mostly a couple of them on the back that were losing their home. Now it's a bunch more. Now it's worse. It was building up until now. People were trying to keep what they have. Holding on till they couldn't hold on no more.

Despite her neighborhood's high degree of turnover, Anita told me "people look out for each other" and that her neighbors would come and check on her if they perceived something was wrong at her house. However, for the majority of suburban study participants, the degree of cohesion in their planned communities extended only to immediately adjacent households. Many described further down their street as though it were foreign territory. "Sonya," exemplar of this perspective, thought her neighborhood was on the decline and didn't spend much time outside of her house.

> Most folk here don't deal with each other. We pretty much stay to ourselves. My neighbors that I talk to are the ones that are beside me, my two neighbors and the people right across the street. The people beyond there, I have no idea who those people are and they have no idea who I am.

Changes to neighborhoods following the housing crisis dismantled their collective bargaining potential. "William" told me that his racially diverse, "kind of middle class" neighborhood west of downtown lost 6 or 7 people to foreclosure and many houses had been converted to rentals. He was pushing to get the 36% of residents required to vote in order to take over the homeowners association from a private company. Though there was widespread dissatisfaction with the association, few neighbors were willing to come to meetings. After battling a foreclosure, dialysis 4 days a week, and a kidney transplant, William was behind $2,000 on his HOA fees. This was precisely the amount of arrears the state of Georgia requires to empower the HOA to foreclose on his property. As soon as his balance met the minimum, the association's lawyer called and mailed letters in order to pressure William and collect.

"Desirée" called Occupy Our Homes Atlanta intrigued that her ex-husband had been living without consequence in the house she thought they had surrendered in a bankruptcy. She told me that she wanted her home back so badly that she was willing to consider reconciling and moving back in with him. Desirée was working so I counseled her to try to remove her ex and reconcile instead with her mortgage lender. In our interview, I asked Desirée if she had noticed any changes in her neighborhood in Jonesboro, south of downtown, during the eight years that she lived there. This is when I learned she was arranging a triumphant return to a troubled neighborhood. Desirée described vacancies, thieves, hungry children, and white flight:

> Changed? Empty houses changed. Crime picked up! Now, it's almost like 'did the children grow up and start breaking in people's houses, breaking in cars?' My car got broken into, stole all my Christmas presents two years ago. It was just couples in my little, I guess area, right? It was married couples. We were grown and we go to work and come home, then all of the sudden two years ago, crime just skyrocketed. I want to say either the kids grew up or we are accepting Section 8 in our neighborhood, like fast, because they was probably trying to fill those houses up. I hate to blame it on that but I think I have to call it out. Some little kids—I have a pear tree in my yard and I fed these kids off my pear tree 'cause I was like, they don't eat . . . I think the kids that grew up in my neighborhood, I think those kids went off to college . . . In a way I was kind of, a little bit scared—a little bit leery about even wanting to go back, but I been checking. I go at night, I go in day, I go in the middle of the day, so I could see what, what kind of, you know, do I see any crime? Is it any different? But the only thing that's different now is that the houses are empty. My Caucasian friends are gone. They left.

In her narrative, Desirée connected vacant houses, Housing Choice Voucher users, and crime. She also implied that the new residents of her neighborhood were not "grown," that is, she perceived them to be younger and less responsible. Desirée felt that the perpetrators of her robbery lived within her own neighborhood. In contrast to how she felt when she moved there, the neighborhood now made her feel "a little bit scared" and "leery."

"Norma" lived in her neighborhood for 9 years and, for a time, was a school bus driver for the children who lived there. Like Desirée, she perceived a change in the feeling of the neighborhood after the housing market crash. Since Norma bought her house in 2005, she said the "pretty" neighborhood she selected had "gone down" and many of the elderly people had moved out. A month before our interview, someone had kicked in the door of Norma's house at 11:00 a.m. and robbed her.

> Before, they used to keep their yards up and everything. It's a mess. This is nasty. A lot has changed. It used to be so quiet. Now, I can go outside and they got beer

> bottles, liquor bottles, they done throwing them over in my yard. I'm a recovering addict. I've got 19 years clean. I don't do nothing. They got this stuff, they done throw it right in the yard. Even the garbage man, when they used to come in and get the garbage, they would stick the garbage can back on the ground. Now they just throw it down. It rolling all out in the street. It's just done changed. It done changed a lot. Break-ins. You know, they got my neighbor right there, now they got me. I think well, 'Who's next?'

In addition to careless conduct by the garbage man and the robbery, other behaviors in the neighborhood had changed. Norma's partner "Janet" told me that "people weren't standing out" in their yards like they used to and the neighborhood watch had disbanded. She was shocked, and in fact didn't believe, that no one saw Norma's home get robbed.

> You know, the people are so - I don't know if they're afraid. Over the last 2 years, it's been different families moving in. They're renting to people who are on Section 8. The house got broke in maybe a month ago and nobody seen it. It was daylight, at 11:00. Nobody heard nothing or seen nothing. I just couldn't understand. The neighbors at home, if somebody kick in a door, and nobody . . . the next-door neighbor in between us, I just couldn't understand that. At first, a year ago, they had quite a few abandoned houses. Now they probably have maybe 4 or 5 within the community range. It's still not the same. Then some of the people are younger with a lot of kids. I really can't relate to them. I love children, kids, but . . . When we first moved over there, it was older people in their 40's with their families and stuff. Now it's people in their 20's and 30's. You can hear the sounds, the loud music. You can hear the difference. It was a quiet neighborhood at one time but it's not anymore.

Janet was troubled by the "see nothing, say nothing" culture that had developed in her neighborhood. The older people with families were gone and there was a change in "the sounds" of the neighborhood. She attributed the culture change to filling vacant houses with younger renters who were using Housing Choice Vouchers.

"Sonya" also noticed that theft in her neighborhood coincided in time with the arrival of a younger demographic. Her Decatur subdivision featured split-level, colonial-style houses that were small and close together, similar yet differentiated with siding in neutral colors and brick accents. The lawns were landscaped and meticulously maintained. Despite the appearance, Sonya indicated that there had been an increase in home invasions in the community and a murder.

> I've noticed that there has been more young people, which is *not good*. *It's not good.* It's because a lot of them have poor behavior. We had one young man who was burglarizing the homes of the people around here. He was killed right down the street. He was *killed* and . . . the burglaries have totally stopped. He was killed two or three houses down the street. All I know is like I said, young people started moving in and more crime. When I first moved in here, I never saw a police officer. Never. And now, every now and then I see police officers, so it's not as *bad* as it could be, but it's changed a little bit.

Like other interviewees, Sonya connected an increase in crime with the arrival of a younger demographic. She felt that the perpetrators lived within her neighborhood. Despite her proximity to violent crime, Sonya assured me that her neighborhood was “not as *bad* as it could be” and that it had only changed “a little bit.” She regarded the presence of police officers on patrol as both a sign that her neighborhood had declined and as a source of comfort that partially mitigated her negative feelings about the changes.

Critics suggest that “broken windows” theory (Wilson & Kelling, 1982) and the implementation of order-maintenance policing in New York City during the 1990’s justified racial profiling and contributed to differential incarceration rates by race (Roberts, 1992; Harcourt, 1998; Fagan & Davies, 2000). However, “broken windows” remains a popular theory among scholars who study the connections between neighborhood foreclosure concentrations and crime. The theory proposed that unattended, physical disorder—like that prompted by, for example, vacant houses—causes more serious neighborhood crimes. Vacant homes create unregulated private spaces and act as a visual cue that there are unlikely to be any consequences to criminal activity. By increasing wariness and fear among residents, vacancies also reduce community involvement and the numbers of residents who are willing to perform neighborhood guardianship functions. Crime in neighborhoods with high vacancy concentrations can also increase in response to neighborhood turnover because heterogeneity among residents hinders the development of social bonds and undermines social control. Studies that have approached the phenomenon of mass housing vacancy using the broken windows theory have found a significant and positive relationship between foreclosure rates and crime.[6] Kirk and Hyra, as one exception, however, found no measurable increases in crime in areas hardest hit by foreclosure. The strongest predictors of community crime in their sample were upstream factors associated with concentrated economic disadvantage (percentages of families below the poverty line, families receiving public assistance, unemployed individuals, population under age 18, female-headed families with children, and non-Hispanic black population) and residential instability (the percentage of individuals over age 5 who lived in the same house 5 years earlier and the percentage of owner-occupied homes) (Kirk & Hyra, 2012). The connections between foreclosure and crime are likely both physical decline *and* demographic change, and the relative contribution of one or the other is likely to vary in different contexts.

Part 3 - Resources to Households in Foreclosure

In addition to damaging neighborhoods, the personal experience of home foreclosure damaged links to kin and left some individuals without support from this

[6] See for example: Acevedo, 2009; Arnio and Baumer, 2012; Bess, 2008; Baumer, Wolff, and Arnio, 2012; Ellen, Lacoe, and Sharygin, 2013; Goodstein and Lee, 2010; Harris, 2011; Immergluck and Smith, 2006; Jones and Pridemore, 2012; Katz, Wallace, and Hedberg 2013; Stucky, Ottensmann, and Payton 2012; Wallace, Hedberg and Katz, 2012; Williams, Galster, and Verma, 2013; Wolff, Cochran, and Baumer, 2013.

important safety net. Although a majority of interviewed study participants drew resources from their network at least one time to survive and service mortgage debt, they wanted help on "middle class" terms. By this I mean that they wanted to avoid appearing "needy" and sought to remain autonomous and independent. Despite this desire, changed incomes after life events like job loss, illness, the death of a financial contributor, or a change in household composition, had landed many of them in poverty. The continued maintenance of mortgage debt under these circumstances made them high need and low resourced—a poor fit for exchange compelled by mutual obligation. Interviewed participants facing foreclosure were also spatially separated from their kin and were moored in their mortgaged homes within distant suburban enclaves. Mortgage debt paired with reduced income, rendered them unable to afford the visits that might strengthen their bonds to others or forge new productive ties. In fact, in order to avoid the stigma associated with home foreclosure, they pared down their networks to a few trusted contacts and either tried to not to call on them at all or rely on them just a few times.

In the 1970's and 1980's, anthropologists answered the Moynihan Report by demonstrating that the numbers of households headed by single mothers in poverty—the report's "problem of the Negro family"—were best explained by adaptations to life in the lowest economic class, not a culture of pathology among African Americans. Smith, for example, specified differences in network structure by class and estimated that the mean kin network size for the middle class was 159 and the mean for the lower class was 255 (Smith, 1987). Rapp proposed that spreading out the aid and risks involved in daily life across extended kinship networks was a key adaptation to poverty. This adaptation incentivized both permanent and transient additions to poor people's networks through fictive kinship. She theorized that the autonomy of the working class family was undermined by “the realities of social need, in which resources must be pooled, borrowed, and shared” at a cost to their family’s class mobility. In Rapp’s formulation, the demands of the kinship network pull the services, material benefits, and emotional resources of the family in different directions. Making resources available to all, means that no one will get ahead. Middle class families, on the other hand, invest their resources vertically, between parents, children, and grandchildren, rather than dispersing them horizontally across a wider kin network (Rapp, 1987). The middle class pattern of vertical resource investment enables the intergenerational transmission of wealth, while the horizontal resource distribution pattern for lower economic classes does not. For this reason, these researchers concluded, poverty endures across generations.

Family and Generalized Reciprocity

Pooling as an adaptation to financial hardship is my starting point here; however, I demonstrate complications to the theory that arise when a household’s *cultural capital*, social assets (e.g. neighborhood, style of speech and dress) that enable social mobility, is enhanced by mortgage credit even as its *social capital*, resources gained by being part of a network, is undermined by geographic dispersal and high levels of debt (Bourdieu, 1986). I will focus in this part of the chapter on responses to interview questions about material support from kin, friend, and community sources by 30 African American participants who had experienced foreclosure or were significantly behind on their mortgage payments. The average age for this sample was 49 and it was comprised of 10 men and 20 women. Only five reported annual incomes over $30,000 and twelve made less than $10,000. These data suggest that the strategies participants used to keep their households going while in foreclosure form a pattern that might be described as a hybrid lower/middle class management of resource pools. The hybrid includes reliance on networks with minimal resources as predicted for the lower class *and* the provision of children with education, status items, and financial management skills as may be expected of the middle class. Study participants also exhibited middle-class behavior by accepting help from their networks only when they could maintain independence, privacy, and an appearance of better financial standing.

Unlike Desmond's low-income informants who sought "disposable ties," that is, expedient relationships with strangers that could provide housing after their eviction, some participants in foreclosure neither added ties nor tapped existing ones (Desmond, 2012a). Seven of 30 informants, or 23%, reported no material support from any source while their homes were in foreclosure. These informants said that foreclosure revealed that the ties they thought they had with their families were actually weak. "Deirdre," age 29, with two children, illustrates the experiences of study participants in this group. After their foreclosure and eviction, Deirdre's husband's aunt said his family could move in with her, but Deirdre said this aunt ended up "having a bad attitude." They couple decided it would be better to go to a homeless shelter. Deirdre's family hadn't helped with housing either. They were more interested in her relationship problems.

> I felt it was more everybody trying to be nosy. You don't feel like, 'Oh, we're here for you,' it was 'Well, why didn't he do this?' Or 'Why didn't he do that?' Or 'What caused him not to say anything?' It was more of that. It wasn't more of, 'We're here for you if you need somewhere to stay.' We just had to basically move in on his aunt. Basically had to move in on her, and when that didn't work out, well that's when we went to the shelter.

Losing her home meant Deirdre had to test the strength of her bonds to her natal family and the degree to which she had been accepted into the family of her husband, "Travis."

She found out that these bonds were tenuous at best. While pregnant and with a young child, Deirdre had asked her oldest sister for a place to stay, but had been turned away.

> My oldest sister, she was like, 'You know, we do have 3 bedrooms but you know we have 3 kids.' The way I grew up, as long as someone has somewhere to sleep on the floor, we all have a home. That's the way it should be, versus, 'We don't have any room.' She's got a house almost as big as what we had, and my younger sister basically just flat-out: 'No.' That was the toughest thing, the aftermath. It wasn't so much losing the home, it was no support during that time or how we were treated during that time from our own family. We had never just needed anybody like that, to know . . . we sure found out.

Although Deirdre's need for housing was urgent and doubling up was "the way [she] grew up," her sister preferred that each of her children have their own bedroom. In contrast, after foreclosure, Deirdre insisted that sharing the "house almost as big as what we had," was "the way it should be." She felt that dividing one's resources between family members was appropriate; however, her sister refused her in order to direct resources to her own children. "Andre" also found his family unwilling to offer help to him during a time of need. He said that instead of support, his family expressed doubts about his financial decisions and had numerous questions: "Why didn't you pay the mortgage? Why did you buy a house? Why would you buy such a *big* house?" Buying a big house had violated the circumstances in which mutual aid would be dispersed and so, Andre wouldn't receive any. "Chantal" didn't tell an aunt about her foreclosure, but said she felt criticized anyway when the older woman said: "You move a lot. Why don't you just find somewhere to be stable?" Chantal felt that her family seemed to relish the hard lesson she had learned when she lost her home to foreclosure.

> They were like 'Oh yeah, you thought you were on top of the world and you bought this house and . . .' You know just being Na, na, na, na, na. It didn't work out. Some of them are in worse positions than I am right now. You know? It hurt a lot . . . I was in this on my own, just me and my children.

Buying a home meant that one had to exit networks in which mutual aid was dispersed. Upon losing one, study participants were not allowed to return. Other participants described family as “getting on [their] nerve” or as “very judgmental.” Some said that they “didn’t hear from [their families] too much after that” or said “people distance themselves because of the situation.” In these cases, kin networks appeared to withdraw their resources after study participants experienced home foreclosure.

In general, participants choose only circumstances for securing help in which they could secure resources privately, escape judgment, and maintain autonomy. Sometimes this meant that family was not the place to turn. “Cliff” explained that he kept his mortgage problems a secret from his family because he didn’t want to be told what to do.

> It’s personal. I don’t want them [my family] trying to tell me ‘You need to do this, you need to do that. You ought to do . . .’ You know what I mean, ‘you need to’ people? I don’t let them know. It’s too embarrassing.

“Mike” told me that his family was nosy, but he only told certain people that he had lost his house. The individuals he selected were those who could help him and would not talk about him. “James” said hiding his mortgage problems caused him to avoid his family altogether, even though they wanted to be in touch with him.

> I try not to, I didn't want to, they had they own little struggles going on then so I tried to, not to go back, matter a fact it had got to the point I didn't really, cause they gonna ask questions and I'd lie to them all the time. I'd rather not even call them. ‘Why didn't you call?’ I mean for what? To tell you I need some help with this mess?

In these cases, perhaps not coincidentally involving men, study participants withdrew *themselves* from their family networks.

Twenty-three informants, or 77% of the sample, used material resources pooled from members of their network to sustain their mortgage debt and basic expenses prior to the repossession of their home. Cash, gas, rides, groceries, and home repairs all traveled across long distance networks to households facing foreclosure, though nearly all informants appraised members of their networks as “having their own problems” and none as resource-rich. Although these participants received some resources and regarded these gifts as proof of a strong tie with the giver, as a rule, they did not receive resources more than a few times. Study participants who accessed the resources of their network, were more likely to rely on proximate sources of support like family and friends over community resources and all were unlikely to reveal mortgage problems unless they could be assured of the reception.

Intimate partners, including four couples in this sample, pooled their resources most consistently. However, in all cases involving couples, only one of the pair was able to contribute to the mortgage and basic expenses financially. In all four cases, only one partner was named on the mortgage. Participants reported that the person with the best credit was named on their loan. This person could be a woman or a man, and in this small sample, was not the partner who was most able to contribute financially to the mortgage. Several study participants pooled credit and income, sometimes separate resources belonging to different people, to complete their mortgage application. This was an adaptation to the barrier to homeownership posed by a financial system that extended credit based upon individual credit ratings.

Adult children, friends, and siblings most often gave financial and resource contributions to households in foreclosure. Resources from adult children were small or solicited as rent in exchange for living in the home. Financial contributions from children were sometimes formalized in applications for mortgage modifications. This could occur when the child lived in a home of its own. In all cases, financial contributions were only accepted when the parent perceived that the child had achieved financial stability. If the child experienced financial hardship after a pattern of support was established, more funds from that source were appreciated, but not solicited.

On Sahlin's continuum from "negative reciprocity," defined as exchange with high self-interest and timely, equivalent returns, to "generalized reciprocity," or exchange in which the repayment term is indefinite and the return depends upon what the recipient can afford, in general, financial contributions from children to parents exemplified the latter form (Sahlins, 1972). However, in some cases, parents in foreclosure were highly motivated to receive financial contributions from their children. Importantly, they wanted their children's contributions to be freely given, that is, look like pure altruism, but were willing to *encourage* the other party to give.

For example, "Sandra," who was able to pay only the principal balance on her loan each month, insisted that the mortgage was among "our bills" when soliciting her children's contributions. She sought to clarify that their support was not a handout and was troubled that a daughter in her mid-twenties seemed to be trying to withhold her finances.

> Sometimes, I don't want to have to come to them to ask them for money. I think you should come to me. I don't like to have to come. I'd like for you, I want you to step up. My daughter, that one there [*points to a picture on the wall*], I have to—she'll give it up, but I have to come to her. Then she's, 'Well, I do still have my own bills to pay.' I say, I understand that, but that's why I say, 'Our bills.' Because she loves to say 'because these *your* bills.' I said, 'No, these are our bills. There's no such thing as mine, because if they were mine, I'd be here by myself.' Then she's like, not an approachable person. I don't want to have to feel, I don't want to have to come to nobody and ask them for nothin'. . . '*You already know*,' [I say]. She says, 'Well, I don't remember when your stuff need to be paid or whatever.'

Rather than receiving an entirely free gift, perhaps every month, Sandra needed to use the term "our bills" and remind her daughter that "[she] already know[s]" the meaning of these words. Although her daughter may have felt that she remained entitled to free housing as she had been at a younger age, these efforts by Sandra asserted *her* ideal timing for her daughter's financial independence.

Six study participants received resources from their parents during mortgage difficulty or after foreclosure including money, groceries, or a place to live. All were younger than the average age for the sample when they received these resources; however, not all young participants received parental support. Three more participants, aged 50, 52, and 60, were considering offers to return to their parent's home in another state, but had not yet done so. I understood these participants to have placed this offer last among options. "Shawn," for example, discussed how he felt compelled to return to Louisiana help his sister care for his mother while she suffered dementia. However, he had been homeless for at least a year after his eviction from a home in foreclosure and had not returned.

Contributions to Households in Foreclosure from Friends

Contributions from friends were different from the real or constructed generalized reciprocity that characterized resources from family because they were most often loans that required a reasonably timely repayment. They also carried social and material cost in the event of default such as the inability to draw on that source of funds again, damage to one's reputation, and the end of the relationship—which could result in fewer future loans. Andre, for example, borrowed money from several friends to pay his mortgage, but had not been able to repay them. He reported that had already used all up the resources of his network before he received an eviction notice. His friend Carla (not a romantic or domestic partner), interviewed separately, thought Andre's reputation was at risk because he had not paid her back.

> I shared this with Andre, we're going through some things—he owes me money, it will be a year, it will be a year this month and it's like Andre! 'But, I don't have it.' Well, no excuse! I remember trying to catch up on my mortgage and I asked 10 people for $100 and I, like I told him, I walked dogs, I did whatever I could. I sacrificed. I did without food to pay these people back because my reputation preceded me. There had to have been 10 people at that time that was willing to lend me $100. Like I say, that was my first priority, was to pay it back.

Those who received funds from their networks to pay their mortgage often had to pull it from multiple sources and eventually came to the limits of each. "Derek" explained that personal loans met an immediate need, but ultimately could not sustain the constant maintenance that a mortgage required. Derek's lender offered him a trial loan modification. This was a series of 3 consecutive payments that he must make on time before his mortgage modification would be made permanent.

> I sold everything of value that I could in order to try and make those 3 payments. I even borrowed money from family, but when you've got to borrow money to make a house payment, you ain't . . . because you got to make the next one and you've got to pay these people back. It's really like you fooling yourself. Then the next month, you've got to have a whole new set of plans to go to because coming up with $2,600 is not easy. That's not like 1 person. I'm getting 300 from this dude, 400 from this dude . . .

Individuals experienced the trial modification arrangement as a test. However, likely contrary to the intended rationale of the institutions that devised the financial fitness metric, Derek pooled resources in order to "pass." Afterward, he was in debt to his mortgage servicer *and* to his network.

Church & Other Community Resources

Few individuals sought community resources beyond their immediate family, relatives, and friends. However, 3 study participants received money to pay for their mortgage, utilities, or necessities from small congregations who gathered in residential spaces to worship. These are quasi-community resources because informants' family members and friends of the family were often fellow church members, although the goal of such churches was the cultivation of outside membership. All three participants who received money from this source indicated that their pastor had given it and in each case they were able to receive the money directly from him or her in private. In two of the three cases, the pastor was a member of the participant's family, one a twin sister and one an aunt.

One of these participants, Robert, had dual membership in a small, family church and a church with over 1,000 members. This second church had grown from a smaller church his mother had founded with seven others. Robert reported receiving financial assistance from both churches. He approached the larger church one or two times, but was disappointed because he felt their response was not proportional to his prior donation of used computer monitors for use in the church school. The institution seemed to have grown too large to remember its obligation to him. He did not sever the tie anyway, just in case.

> At first, we talked to the community about getting a check for gas money or give us a check on homeowner's mortgage, buy us food, and stuff like that. Then all of a sudden, it's just like the problem was gone as far they could see . . . There's too many people at that church for it to be struggling. They're building a new . . . they got an elementary school now. They got an after school program. They gonna extend in the sanctuary part. They just figured that the one or two times that they helped us was enough probably. I'm not going to ask them no more. It's more options than that . . . If it comes down to it, keeping something from getting cut off, yeah [I'll ask them].

Robert and his wife Anita also were attending the smaller church started by his twin sister, with a current membership of about twenty, and he had received birthday card with money in it and a little financial help there in exchange for work. Robert's perception of unequal reciprocity from the larger church seemed to be moving the couple toward a church that was more generous, but had fewer resources.

All but 2 of 30 study participants were members of a church, but obtaining resources from larger churches was rare. One participant received emergency funds from a church in which he was not a member and five reported material or financial support from a religious institution in which they were members. Study participants reported that larger churches required appearance before a committee and documentation of financial hardship. Those who said they avoided telling their church about their foreclosure didn't think the resources on offer were significant enough to warrant this social cost. However, Janet had been "discovered" when a church member asked about the repossession of her car. She subsequently received rides, help with utility bills, and holiday food. Chantal also avoided telling her church. She said she wouldn't "testify," that is, provide an account to the public of an experience she had witnessed firsthand, unless she felt her advice would help someone else at the church. She explained what she would do in an imagined a scenario in which her church was talking about home foreclosure.

> What I would say is my situation without saying my situation. I wouldn't tell them I went through it, I would just say 'from experience,' without putting . . . I wouldn't put it that way.

Those who did not seek support from their church said they didn't because:

- They thought other people needed it more.
- Church members would gossip: "the preacher get up and now he preaching about your house."
- Real help (political power) was only available to the "higher echelon."

- People had cheated the church so they no longer gave assistance.
- Their church couldn’t afford assistance.
- Their church offered “nothing but prayer.”

Shawn attended a very large church near the airport. I asked him if he had told the church he was homeless after his foreclosure and that the car he had been living in had recently been stolen.

> I’m a member of World Changers Church International. Creflo Dollar. I don’t know if you’ve ever heard of him? He’s down in College Park and every Sunday there’s about 20,000 people under that gold dome. Unfortunately, I haven’t been able to go, but I did watch him on the Internet this morning. They are very dynamic in helping. However, I have been unsuccessful—I guess because I really haphazardly made an attempt to let them know. I said gently that I am—in the way of, we had these prayer request forms and I filled it out, but I wasn’t specific. I was kind of vague. I’m looking to see if someone is really reading these cards and if they would respond and I haven’t gotten a call yet. Call me and ask me ‘Well Brother Shawn, what exactly is it that you want us to pray about?’ If they did that, then I would say ‘well, I’m going through this issue with homelessness right now and I don’t have—.’ And then they would say, ‘Well, wait a minute, we have all of this available.’

Although he was certainly in need of resources, Shawn was hoping that his church would approach *him* with an offer of help. He noted the church’s gold dome, extraordinary membership size, and “dynamism” in helping, but rather than admit he was struggling, he was only willing to leave the church clues about his needs.

Resources from the community beyond churches were even more rare for study participants. These were given in unique contexts. “Nora” for example, received two mortgage payments and free healthcare from a life-long family physician. “Norma” received rides from fellow members of Alcoholics Anonymous. Mortgage or housing assistance from government or non-governmental agencies appeared to be dependent upon poor health status. Three study participants of 30 received assistance from community sources of this type: one received mortgage principal reduction by way of a loan modification through HomeSafe Georgia after a kidney transplant; one received a period of reduced mortgage payments after securing a forbearance with help from the American Cancer Society after a diagnosis of breast cancer; and one qualified for a place for her family to live after foreclosure and eviction from Jerusalem House, a nonprofit housing organization for individuals with HIV/AIDS. The other 27 study participants did not receive resources or help from a nonprofit or government agency for their housing problems, although a few reported that they had sought it and had been denied.

Prioritization of Resources

Patterns in the prioritization of resources among those severely constrained by limited income and the servicing of mortgage debt, revealed a shared a hierarchy of value. Across the sample, study participants prioritized utility payments, especially electric, over mortgage payments and other uses of funds. Car repairs, child support, and emergency medical expenses were also prioritized over mortgage payments, but non-emergency healthcare (broadly construed), savings, funds for retirement, and credit card payments were not. Food security didn't emerge as a significant concern for this sample, perhaps reflecting the prioritization of food. However, one participant said she and her husband's dietary needs were not being met, two informants said they had received holiday food from a food pantry, and one other described the household diet as milk, cornmeal, and gifts of fish from a neighbor with a Chinese restaurant. All study participants reported that they observed austerity in regard to their own "wants" in favor of servicing mortgage debt; however, if they had children, they sometimes paid for college tuition, books, and status items for them instead.

Participants were very concerned about having utilities “cut off,” the “light bill” in particular. Some reported specific anxiety near payment due dates. A final utility bill from Andre’s old apartment, for example, required him to miss a house payment just three months into the mortgage he shared with his elderly father. The lingering utility bill reflected the poor quality of their former living conditions.

> We were on a budget plan. We paid . . . I know the amount, $147.50. That last month that you reside somewhere they take you off the budget and whatever your bill expense is, that's what you pay. That bill was $576. The owner of the place had converted it from gas to full electric. He used an extension cord from the laundry room around the base to the outside and he put electrical tape on it. I had converted the dining room to my dad's bedroom. [My dad] came out and he kept seeing these glimmers, [he said] ‘I think this thing is sparking.’ I had to call code enforcement in and they said ‘this is so bad.’

People who couldn’t afford to use their utilities freely or who had had them cut off spent their days and nights in near dark. This was the case at Sandra’s two-story split-level. We sat for our interview next to a small personal space heater and she explained that she was reducing her energy consumption in order to make the payments on her mortgage modification. Her approach to household utilities for a household of 4 (her three children and herself) was methodical and expert.

> I know how to, as far as around the house, like consuming different. See I don't have lights on, I don't really use lights in the daytime. That makes it different. Utilities run very, very, very cheap here. Light bill is under $100. Water bill runs about 20 a month. Since I'm in DeKalb, they bill every two months. I'm looking at about $35 water bill, but I am on the septic system, so that makes a difference. Gas, actually run, I have an electric stove, so gas run cheap. Until I crank up that [the furnace], the real thing, because see I got this little heater on. I don't really use a lot . . . I went a long time without paying a mortgage, but because our utilities drop, I was able to.

Robert expressed utmost concern about “her light bill,” because this utility powered his wife Anita’s CPAP machine and the oxygen she sometimes needed, as well as kept her comfortable and cool in the expensive summer months. Like Robert, several study participants expressed surprise at the increased cost of utilities when moving from an apartment to a house, which demonstrated just how tight their finances were from the first month of their mortgages and how quickly they needed to make accommodations to keep the lights on.

For those who had them, vehicles were considered very important to study participants in public transportation-deprived suburban Atlanta and in emergencies were prioritized over mortgage payments. Informants selected cheaper, temporary fixes over longer-term solutions, if they were afforded the choice. Robert, for example, couldn’t run his truck at all unless he added several quarts of oil first. He continued in this manner although the oil would leak out during the trip and he would require more for the next outing. Norma and Janet decided to get their car serviced using part of the money set aside for their mortgage payment because they hoped to hear a favorable decision on their modification application before the payment for that month was due.

> The car needed . . . I'm like, ‘We really need this car. We had to, right before they gave her the modification, we used it [the money we had] and then maybe 5 or 6 days later she got the letter that it was approved. We could've waited, but we didn't. Thank God we used it, but we still didn't have to have $800 and something because they modified it. It worked out.

Study participants also paid their mortgage instead of making payments on other debt or retaining savings, including retirement accounts. Norma and Janet used disability back pay, lump sums that were at one time awarded for the time between a person’s application for disability and approval (typically more than a year), they were working their way through both of their retirement accounts, and planned to use a workman’s compensation settlement awarded after an accident at work to pay down their mortgage. Desirée, at the upper end of the income distribution among study participants, paid the mortgage using the savings she and her husband set aside when they needed to. However, doing so made her ineligible for a loan modification, the only relief available to her. It was necessary to be late on your mortgage in order to qualify for a hardship modification from most banks (Cordell, Dynan, Lehnert, Liang, & Mauskopf, 2010).

Study participants pulled funds from the mortgage payment when they had emergency medical needs. As one example, Janet sought treatment for a gum disease that arose as a side effect of medication she was taking because it was causing her to “lose all of her jaw teeth.” The expense caused she and Norma to be late with the mortgage payment. In general, less acute medical conditions were put off. Robert told me he needed hip replacement surgery, but was unable to afford it and went on limping and living in considerable pain. He was having specific trouble with the narrow staircase that led to the upstairs bedroom and told me that if he and Anita were ever able to move he wanted to get “a flat.” Andre was concerned because his father needed cardiac rehabilitation at DeKalb Medical, but he had medical debt from a prior visit that would need to be repaid before he could return. Similarly, Sandra decided to pay mortgage debt instead of credit card debt even though she was besieged by collection agencies, sometimes by two or three agencies for each of her credit cards.

> I had a lot of bill collectors coming after me, don't get me wrong with that but I ignored them. I'm just going to tell you the truth. I ignored them. I'm not going to pay, I wasn’t going to pay and not put food in the house . . . My payments was running from $25 to $45 a month, on each card. And I had like 7 or 8 cards so that . . . I was holding on for a long time, but I just said, forget it. I'm not, I can't keep on paying it . . . I gets letters and calls from them all the time. I don't answer the telephone because I can't give them nothing right now. I mean I'd rather work on doing the mortgage.

Financially squeezed study participants in foreclosure also demonstrated a middle-class concern with provisioning the next generation with financial skills, college credits, and status items. Although she had her own credit problems, Sandra monitored her children's credit score.

> Right now, they credit looking good. I know they run about 750 to 800 in the credit score. That's my goal, right there. To keep them in line with they credit. Make them understand the importance of having good credit. My son, he got—he don't have but one card, which is a Discovery. That's all he needs. I'm just trying to teach them the importance of paying your bills on time and understand, there's a lot of stuff you just don't have to have. They learnin'.

Desireé's husband lost his job as a truck driver toward the end of their son's college education. She struggled to pay everything for the house herself and the tuition he needed before she finally concluded, heartbroken, that her son would have to come home from school so that they wouldn't lose the house.

> When he, I don't know what I want to call it, lack of a better phrase, 'tapped out' his loans or something, then it would fall on me and in order for him to stay in school. I had to send $600, a thousand dollars. It's either, it's should I just make my baby come home because we don't have it? At one point [I said]: 'we going to have to pray, we're just going to have to pray because you probably gonna have to come home because I can't, [*starts to cry*] I can't afford to send another $600 to the school.' So I said 'we just got to pray and we got to figure out something. Maybe you need to write some essays and ask for loans—like, scholarships . . . That was this last year [*claps hands together*] so I didn't understand, I was like 'Lord, help my son! He's been in school [*whispers*] *all this time*, four years, he got two more classes left . . . We just, began to just pray.

Desireé's son had independently applied for a scholarship from the United Negro College Fund. She was overjoyed when he called her to tell her that he had received the award and was able to stay in school. Desireé's husband had also lost his job before their son's graduation from high school. She regretted having to pay the mortgage instead of providing him with the requisite graduation accouterment.

> His class ring, cap and gown, his school pictures, those things, his letterman jacket—those things were not important because I'm the only financial person, the only person working in our house, and our mortgage come first. So my baby didn't get none of those things [*crys*]. I worked really hard to send him to the prom, but I couldn't rent a car, I couldn't rent a limo. One of my girlfriends took

> him to the prom—[*sobs harder*] in her truck. Oh my God, it was just a time . . . I felt like here I am . . . not being able to help my child!

Sandra also regretted not being able to provision her sixteen-year old son with status items. Because she was focused on her bills, her son had to find other ways to get “things that other kids got,” telephones in particular. Getting the latest telephone on his own, however, had recently exposed Sandra’s son to violence.

> I’ll always say, ‘Well, I got to pay bills, I got to pay bills, I got to pay bills.’ He said that's the first thing I say when he asks me for something. I think that affect him. He actually got shot, just, that's why I rescheduled with you. He got shot in the chest Wednesday. Yeah, my 16 year old. He's at Grady [Hospital]. This came from trading out a cell phone. You know, these kids trade out these cell phones for a better one. When he went to go trade it out, the guy actually was trying to take it from him and he wouldn't give it up and that's when they shot him . . . When he ask me for something he say I say, ‘Oh, you know I got to pay these bills. You know how I have it.’ He's in the hospital now. He didn’t, the bullet went through him. But it hit up against his lungs and he had a lot of blood in his lungs. They put a chest pump in him, so they're trying to pump him out, ‘cause you know you're not supposed to have nothing in your lungs but air.’ They're trying to pump up all the blood out of him now, so . . .

Sandra’s son held onto his iPhone and ran away from the shooter. He used it to call 911 before the police confiscated it as part of their investigation. In the hospital, he had been asking when he was going to get his phone back. When that seemed less likely, he tried: “When can I get another phone?” Sandra felt that wanting and having telephones and sneakers were part of a normal teenage experience and didn’t want her son to be deprived of everything because of her financial situation.

> He do get, tennis shoes usually cost me about $150 because he's a big boy. At least he don't pressure me about the latest ones that comes out. As far as clothes-wise, he don't put a lot of pressure on me. I buy him like cheap stuff and he'll wear that. I say, the least he can get, I *will* keep him updated on the telephone. He don't really, he don't really pressure me about other things. I know kids, they pressure these mothers about everything that comes out, every minute of the day. I feel like, at least I may can get him a telephone. Maybe, you know. He got a birthday coming so hopefully we can put up something maybe.

In her narrative, Sandra switched from “I” can get him a telephone, to “we can put up something” to indicate that she might try to pool funds with her other 2 children to get the phone for her son and their brother. She deemed “keeping him updated on” this item to be important enough to solicit the financial support of other members of her household.

Although pooling occurred, the main draw on study participants’ incomes was not pooling among their kin networks. It was mortgage debt. Mortgage debt made reciprocal networks a poor fit for participants because they were low resourced and high need, requiring large sums every month to maintain their mortgages. Parents needed to rely on their children’s independence, although this could have negative side effects, or needed their children’s income to sustain their mortgages. Repossessed or broken vehicles kept homeowners with mortgage problems isolated in suburban enclaves. In these conditions, those who hadn’t lost their homes, tended to approach the banks that had given them predatory loans for help. With few options, they accepted mortgage modifications, or new loans with lower monthly payments and 40-year terms, often with substantial late fees added to the principal. Although study participants wanted these new loans and their banks gave them, the success of these new loans would depend upon success pooling resources or an improvement in their individual financial circumstances.

Conclusion

The significance of race, class, and place are determined by inequalities in economic resources and political power (Gregory, 1998). Residential segregation in Atlanta created a context that nurtured racial disparities in individual wealth accumulation and unevenly distributed capital investment in neighborhoods. Redlining, that is, withholding mortgage and other financial capital necessary to economic development on the basis of neighborhood racial composition and then greenlining neighborhoods with unsustainable mortgages and mortgage modifications made real the connection between limited socioeconomic mobility and racial identity in this particular place (1998).

This chapter explored the influence of the housing market crash and mass home foreclosures on the spatial distribution of income and race in the Atlanta Metropolitan Area, first at the population level and then within neighborhoods. It also examined how mortgage debt changed the movement of income and resources within households and families. I have argued that a change in housing policy, that suburbanizing Housing Choice Voucher Users, the location of vacancies caused by foreclosure, and the nature of migration after foreclosure contributed to the concentration of poverty in African American residential spaces. The proliferation of vacancies and the production of uncertainty about ownership also nurtured the necessary conditions for the exploitation of individuals in these spaces for profit. Finally, mortgage debt and foreclosure increased social isolation of households in need.

Study participants' perspectives suggest that Housing Choice Voucher program participants, families in poverty, moved into the vacant, foreclosed homes in their neighborhoods. The transition changed owner-occupied homes to rentals. Consistent with the broken windows theory, participants reported that reduced community control contributed to criminal acts in their neighborhood. Increased wariness, fear, and resident heterogeneity did reduce community solidarity, social control, and neighborhood sovereignty. In regard to the provision of quality secure housing for its vast numbers of low-income residents Atlanta might be likened to the "Wild West," the frontier period of the Western United States often characterized as rough and lawless. The housing market crash and mass foreclosures instituted structural changes that created conditions of possibility for those who had a motivation and ability to exploit others in order to collect rents. They instituted displacement and insecurity for individuals who needed housing.

Foreclosure also damaged links to kin and left people in need without this important safety net. Mortgage debt disturbed study participant's ability to adapt to poverty by spreading out aid and risk across their networks by introducing middle class qualifications for such help, and concurrently, a greater need for resources than could be reciprocated. In the eyes of their networks, perhaps a move to homeownership had required that these participants to ignore their obligations to kin. When foreclosure meant that they needed to resume these exchanges again, network members prohibited their return. Networks cut off households in foreclosure and, to avoid stigma, these households cut themselves off from networks. Combined with suburban geography and limited transportation, households in foreclosure became isolated. In this condition, they were "greenlined" by banks for mortgage modifications.

The housing crisis and persistent recession that followed widened the income gap between the rich and poor, reinforced residential segregation by race, and eroded trust between neighbors. Home foreclosure broke bonds between members of families and motivated pruning to fewer, close ties, perhaps limiting their access to network members or institutions with more resources. The housing crisis was therefore productive of physical and emotional distance between and within racial groups. Homeowners with mortgage problems were separated from income opportunity and from their networks by a limited transportation system and no money for cars, gas, Internet, and sometimes even telephone service. While they were stuck in place, housing policy and real estate speculation changed their neighborhoods around them for the worse, putting opportunity even further out of their reach.

Consumers are assumed to have freedom to move among competing producers in the place-less, classical economic theory of competition and consumer choice. They can, in this formulation, move their residence in search of the optimal combination of opportunity, services, and taxes (Harrison, 1974). However, neighborhood effects like discrimination in lending, housing, education, labor markets and transportation, strongly control mobility. The specific geography of Atlanta housing, that in which income inequality segregated affluence and housing policy segregated poverty, cultivated separation from social and public life for some of its citizens. Commitment to mortgaged homes and the middle-class status and security they confer became psychological ties to places with limited opportunity for adults and children. While their homes protected study participants from some of the ill effects of poverty, with high cost loans, the poor paid much more for the privilege of this protection.

INTERLUDE 2: The Limits of Organizing

I noticed a woman as she was dropped off in my usual parking lot in downtown Atlanta before an Occupy Our Homes Atlanta (OOHA) meeting. She looked confused and lost, like she was out of her element. I lost sight of her when I turned the corner to get a coffee and found her again in the conference room with Jim going over her housing story. He handed the woman off to me as soon as I arrived. The manner with which he did this told me that he did not see the potential for a public campaign in her story. It was our practice to give people guidance to work on their own instead of turning them away, so I sat down with Pearl.

She was about 50 years of age and recently divorced. The court had awarded her a home in Carroll County, about an hour west of downtown, and she lived there. Her ex-husband was supposed to pay her alimony and the mortgage, but he hadn't paid either. The house was in foreclosure. Pearl believed the homeowner's association (HOA) in her subdivision knew about the foreclosure, had redrawn the boundary around her property while her control of it was uncertain, and claimed an area with access to a lake. They had recently logged in that area and Pearl was upset that they done so on her property without her permission. When I pressed her for more detail about their motivations, Pearl said she was the only person of color in her neighborhood and the land grab was an attempt to push her out. She told me that the night before last, someone had smeared shit on and had broken all of the windows in her house. Yesterday, a church helped her board them up. Today, they gave her a ride into the city. Pearl wanted Occupy Our Homes Atlanta to stay in her house, to "occupy it," in order to stop the homeowner's association from taking it. She offered this with an air of hospitality as though we all needed somewhere to stay.

Pearl used a professional tone at the beginning of her story, but as she became caught up with emotion, she began to go on a little bit too long about birds that had been disturbed by the logging. She seemed to regard the behavior of the birds as a sign of the guilt of the HOA. I was struck by her fixation on their nests, once safe and high in the trees, and now destroyed by the HOA in the same way that she thought her home had been. We often disagreed, but I began to feel the same way Jim did about a public campaign. I was also moved by Pearl's fear, which was very real. I knew about the extremist efforts of whites in the South to enforce residential segregation, certainly believed that that kind of racism was a thing of the present, and was sure someone had victimized the woman in front of me. I just wasn't sure if her attackers were agents of the HOA as she imagined. Pearl wanted us to stand guard, but I couldn't see how this would get her any further ahead. She had no money of her own and didn't seem to want to stay in the house herself anymore.

It was getting late, so I encouraged Pearl to come with me to the general meeting. She didn't want to intrude, but seemed to be eager to stay with me. I told her that she was very welcome, everyone was, and she followed me down to the meeting room in the elevator. During the meeting, I filled an intake form with her in order to collect names and dates that we could verify in the public record, told her what a public pressure campaign looked like, and gave her a packet of color Xeroxes that specified how she could run one herself. Pearl warmed to the attention of those in the meeting and became outgoing. At its close, she delivered the home defender chant, the first leadership activity *in our progressive series, and moved around the room to talk with everyone.*

After the meeting, Ryan, Jim and I began to notice that Pearl was lingering and wondered what was going on. She had arrived in the afternoon and it was nearing 9:30PM. When most people had taken their leave, Pearl called me over to a little inset in the wall by the bathroom. Sensing her worry, I touched her arm and asked her what was wrong. She whispered, "I have nowhere to go. Do you all have a place I can stay?" "Oh no, oh my goodness, I'm so sorry," I said, in shock and watched her eyes get wide and her body shiver, "We don't have anywhere like that. We just . . . do organizing." Pearl stepped back into the corner. "Let me ask around to see if anyone else knows a place," I tried, "I'll be right back."

Jim looked panicked when I told him that Pearl needed a place to spend the night. He suggested we offer her a ride home and cautioned that we shouldn't take her to our apartments. I knew he had experience with this and I didn't, but I was still trying to sort through my intuition about Pearl. We discussed giving her a ride to her house. I told Jim and Ryan that she seemed to have run away from there. I couldn't help imagining how difficult it would be to leave her there alone. What if the house was uninhabitable? Would she try to stay in the car? Jim told me that he could check with a place called Traveler's Aid, but shook his head as he did so because he wasn't hopeful that they would have space.

I returned to the meeting room and found Pearl standing alone behind the corner in the wall, her large body pressed there, trying not to be seen. Jim came to tell me he had made the call to Traveler's Aid and it had been a "no." Ryan looked concerned. He and Jim came over to the corner with me and Jim told Pearl that she couldn't stay in the building overnight. The one place he knew of was full. "One thing you can do," Ryan added hopefully, "is take the MARTA to the airport and sleep there." "Really?" Pearl said and seemed grateful to hear something. She came out of the corner and walked with us out of the building, becoming jovial again in our company. I told myself she was satisfied, however impossible that seemed.

On the sidewalk, Pearl asked how to get to the MARTA station, slightly panicked. She had never taken the train before. Another woman who attended the meeting offered to walk with her there and they went off together. Ryan, Jim, and I watched Pearl's back for a minute as she walked down the street. I hadn't noticed the disarray of her hair and dress before, just enough to be caused by severe emotional distress. I had seen women who lived on the streets and could suddenly see that hardness and loss in Pearl. We turned and started toward the parking lot without a word. "That was really tough," I finally said. Jim and Ryan nodded and stayed quiet. We got in our cars and drove home.

CHAPTER 5 – HOUSING CRISIS & RACIAL HEALTH DISPARITIES

Introduction

The loss of several million American homes following the crash of the U.S. housing market renewed interest in an old question about the relationship between economic downturns and excess morbidity and mortality among the people who experience them. Aggregate analyses using lengthy time series data on national population samples have demonstrated that economic recessions and depressions tend to *decrease* the mortality rate, although suicides increase, while studies at the individual level find that the direct experience of economic hardship worsens health (Burgard, Ailshire, & Kalousova, 2013; Steptoe, Bryndon, & Kunz-Ebrecht, 2005; Blazer, Sachs-Ericsson, & Hybels, 2005; Wilson & Walker, 1993). The contradiction likely emerges because group-level analyses capture both mechanisms that promote health in recessions, like shorter work hours, and mechanisms that reduce health, like personal job loss or financial strain. Further, and unfortunately, our analyses are less granular than they might be because much of our group-level evidence is mortality rather than morbidity data (Currie, Duque, & Garfinkel, 2015).[7]

Individual level studies, particularly those that begin to suggest causal relationships between the experience of economic hardship and health, have a greater potential to resolve these ambiguities. However, there are also several problems at this

[7] An exception is a 2015 paper by Deaton and Case, in which they identify an increase in the death rates from drug and alcohol poisoning, suicide, chronic liver diseases and cirrhosis *and* an increase in midlife morbidity among middle-aged, white, non-Hispanic men and women in the United States after 1998. The authors attribute these reversals of the historical decline of morbidity and mortality to concerns about future financial security for U.S. workers following the shift to defined contribution pension plans, which are subject to more stock market risk (Deaton & Case, 2015).

more proximate level. First, separating health risks caused by economic exposures like home foreclosure or job loss, from those caused by concurrent hardships is quite difficult. The illnesses, the divorces and the deaths that disturb household stability in every economic climate, coincided in the Great Recession with weak labor markets, stagnant wages, unprecedented levels of debt, unsustainable home mortgages, and slim social safety nets. Individuals had differential exposure to these phenomena and had to weather economic shocks with varied degrees of material and embodied resources.

Studies of the housing crisis have treated home foreclosure as a discrete life event, but in actuality, one or more additional crises may comprise the difference between those who managed to stay housed during the recent crisis and those who lost their homes. This chapter is based upon interviews and health surveys completed by 30 African Americans, 20 women and 10 men, who were significantly behind on their mortgage, in foreclosure, or evicted. Twenty-nine filled out the Social Readjustment Rating Scale (SRRS), designed to capture the amount and duration of change to accustomed patterns caused by common life events (Holmes & Rahe, 1967). Participants in this study reported a total of 311 events in the 12 months prior to their interview, at an average of 11 stressful events per person. Events reported by at least half of the sample included: a change in eating habits (76%), a change in financial state (69%), a personal injury or illness (62%), a change in sleeping habits (62%), a change in social activities (62%), and the death of a close family member (55%). In particular cases, these experiences were symptoms of, causes of, or concurrent and unrelated to their mortgage problems.[8]

---

[8] As Krishna points out in the book *One Illness Away*, "chains of events rather than a single calamitous event" facilitate descents into poverty (p.6). Poverty, in turn, is commonly persistent, rather than immediately reversed (2010).

It is difficult to find a comparison group to put the number of life events experienced by study participants in context. Researchers have used life event checklists to study stress for nearly 50 years (Hatch & Dohrenwend, 2007). There have been several iterations of the checklists, studies have allowed recall periods as short as 6 months or as long as participants' lifetimes, and published results do not reliably provide the tabulation of the total number or the type of life events (2007). This study employed the Holmes and Rahe scale, which includes both positive and negative events that produce stress, experienced in the prior 12 months (Holmes & Rahe, 1967). Future revisions of this scale followed scientific interest in traumatic (e.g. life threatening) events. Therefore, the results of more recent life event studies, which might be most productively used for comparison, have dropped the less severe and the positive events (Hatch & Dohrenwend, 2007).

In general, among life event studies of the general population conducted between 1967 and 1980, the demographic distribution of life events by race/ethnicity, gender, and SES exhibited inconsistent patterning. Studies after 1980, again, focused primarily on traumatic life events, do report consistent findings by gender, socioeconomic status, and age, but not by race. Men tend to report more experiences of traumatic events than women. Members of lower SES groups and those with lower education report a greater number of these events compared to higher income, more educated groups. Across studies, reports of traumatic events peak between 16 and 20 years of age and are reported least often by those in older age groups (2007). Although findings are inconsistent across studies, studies of stressful events outside of the traumatic category find that African Americans report more events than whites (Franco et al., 2004; Lu & Chen, 2004; Turner

& Avison, 2003; Turner & Lloyd, 2004). In addition women, racial minorities, and members of other socially devalued groups also report more discriminatory experiences compared to individuals with higher social status (Brown et al., 2000; Carr and Friedman, 2006; Gee et al., 2007; Mustillo et al. 2004; Turner and Avison 2003; Williams, Neighbors, and Jackson, 2003; Thoits, 2010). These findings are somewhat intuitive as they indicate that, in general, individuals in marginal social positions are likely to experience more stress or trauma than their more advantaged counterparts.

Another measurement problem for individual level studies of the health effects of economic hardship is the determination of when and how to measure economic exposures. The primary variable used in most quantitative studies of home foreclosure, for example, is the public record of a foreclosure sale at an address (Arcaya et al., 2013, 2014; Batson & Monnat, 2015; Brooks & Gunn, 2013; Cagney, Browning, Iveniuk, & English, 2014; Currie & Telkin, 2015; Houle, 2014; Houle & Light, 2014; Pollack, et al., 2011; Wood et al., 2012). This is perhaps a poor proxy for a home repossession drama that unfolds over years and it masks significant behavioral variation that occurs both before and after the record is made. It does not tell us, for example, if the specific stressors that participants in this study report as most salient—namely prolonged periods of uncertain housing tenure, defending oneself in a lawsuit against a financial institution, or eviction—occurred at those addresses or whether the occupants left before they experienced any of these hardships. Studies tracking the health effect of proximity to foreclosures also tend to assume that the record indicates that foreclosures were occupied until the recorded sale date and vacant afterward. This may be accurate in some cases and even meaningful at the community or neighborhood level, but because some homes are vacated before foreclosure and some are occupied afterward, a foreclosure record doesn't enable precise statements about how the change has affected those who live nearby. The timing of measurement is also of critical importance, perhaps especially for self-report measures. Over years of exposure, people experience days when foreclosure-related stressors become urgent and consume their attention, and days in which they can regain a sense of control because the outcome appears to be neither advancing nor retreating. Most commonly in this study, individuals in foreclosure experienced specific stress near mortgage or utility payment due dates, when they received correspondence about the foreclosure, and near deadlines associated with their eviction. Some however, may have experienced relief when they learned of a new legal angle to try, heard about a new bank settlement or another person's favorable resolution, gained the support of an activist group, were able to share their story with an important public official, or had a positive communication with their lender. These experiences enabled them to hope for better days in the future (Eggerman & Panter-Brick, 2010).

We can be assured that not every one of several million home foreclosures can be attributed to personal or family illness. However, a third complication for individual-level measurement is the potential for reverse causality. It is unclear how often foreclosure is the result of a health condition of the primary borrower or a member of their family. A 2011 analysis of the medical records at a Philadelphia health system found that homeowners who received a foreclosure notice between 2005 and 2008, were significantly more likely to receive care for hypertension (41.3% of the cases and 35.6% of the controls) and renal disease (5.5% of the cases and 3.3% of the controls), visit the emergency department (36.1% of the cases and 26.5% of the controls) and have an outpatient visit (61.4% of the cases and 52.9% of the controls) or a no-show appointment (60.4% of the cases and 48.7% of the controls) 6 to 24 months prior to foreclosure, after adjustment for socio-demographic factors and compared to matched controls (Pollack, Kurd, Livshits, Weiner, & Lynch, 2011). Only 8.6% of 174 respondents of recruited in 2008 from a Philadelphia mortgage counseling agency said that their own or a family member's medical condition caused their foreclosure; however, nearly a quarter (29.2%) had medical bills in excess of $1,000 and 27.7% reported that they owed money to medical creditors (Pollack & Lynch, 2009). In the present study, 9 of 30 participants named the illness or death of a primary financial contributor as a cause of their mortgage difficulty, but often, this cause was named with others.

Although researchers are still working to clarify the direction of the relationship, Tsai's 2015 systematic review found 42 publications representing 35 unique studies of foreclosure and mental or physical health. Most of these studies (91%) were based on data collected in the United States and the rest were conducted in Europe. Of these, 91% (39 studies) concluded that foreclosure had adverse effects and 9% (3 studies) had null or mixed findings. Many of the studies were population samples, 13 were longitudinal and ensured a temporal ordering between exposures and outcomes, but unfortunately none were experimental or quasi-experimental studies able to control for reverse causality or pre-existing conditions (Tsai, 2015).

Depression symptoms especially, and conditions for which psychological stress is a known contributor, comprise the principal findings of investigations that identify negative health effects as a result of home foreclosure. For example, among 395 mortgage counselors (professionals certified by Department of Housing and Urban

Development (HUD) to advise individuals about foreclosure prevention) surveyed in 2011, for example, 68% said “many” or “almost all” clients they saw in the past month appeared to be depressed or hopeless and 37% reported working with at least one client in the prior month that expressed suicidal thoughts (Pollack, Pelizzari, Alley, & Lynch, 2011). A large Internet survey found that 81% of respondents in foreclosure reported experiencing fatigue and exhibited the highest prevalence of serious psychological distress compared to respondents in other housing conditions (Cannuscio et al., 2012). In addition, a 2015 analysis of the National Violent Death Reporting System found that suicides associated with home eviction and foreclosure doubled from 2005 (88 suicides) to 2010 (176 suicides), mostly due to foreclosure-related suicides. The median age for foreclosure-related deaths was 49 years and the majority of decedents were white (87%) and male (79%) (Fowler, Gladden, Vagi, Barnes, & Frazier, 2015). These findings invite further investigation of the potential relationships between home foreclosure and illness.

The disproportionate number of African American home foreclosures and the concentration of damages in minority neighborhoods added yet another housing crisis to the repeated upheavals caused by mass incarceration, public housing demolition, and the gentrification of American urban centers. Psychologists Fullilove and Wallace described these experiences as “serial forced displacement” and the cost as a cumulative toll on the mental wellbeing of a “persistent de facto internal refugee population” that experiences a very high level of stress (Fullilove & Wallace, 2011). Making home in a place that has long been inhospitable has been an “epic quest” for generations of African Americans in the United States. Persistent interpersonal and structural racisms, many involving displacement, have made this social group into outcasts and strangers in their homeland

(Gottesdiener, 2013). Conceptualizing the foreclosure crisis as the latest in a series of displacements allows us to imagine it as "a cumulative and multiplicative decrease of both health and housing assets across generations" disproportionately impacting low-income African Americans (Saegert, Fields, & Libman, 2011, p. 391). This intergenerational process unfolds as younger individuals receive smaller financial legacies and are relegated to niches that reduce their prospects for future wealth and health (2011).

This chapter demonstrates that foreclosure and eviction in Atlanta were linked in time and space to study participants' experiences of diminished health and wellbeing. Psychosocial stress is the pathway between these exposures and behavioral and bodily changes among study participants. I explain the hypothesized mechanisms of this pathway and its interaction with socioeconomic conditions and local cultures in Part 1 of this chapter. In Part 2, I describe study participant's physical and emotional responses to the threat of eviction and explain the common sentiment at the field site that these incursions into their private spaces were a surprise attack. Part 3 reviews evidence that the stress of home foreclosure triggered behavioral and bodily changes in response to peak moments of anxiety and waiting periods intrinsic to the foreclosure process in Atlanta. I review gendered responses to home foreclosure in Part 4 and how these contribute to divergent outcomes for men, women and children. Finally, I demonstrate how study participants who were religious gained control of their emotions and achieved psychological resilience by working on their faith during a prolonged crisis.

Part 1 - The Psychosocial Pathway from Economic Stress to Disease

Vulnerability to psychosocial stress is the individualized result of convergent genetic, developmental, and environmental factors. Among life cycle stages, prenatal life, infancy, childhood, and adolescence are sensitive periods in which exposure to adverse environments can direct developmental trajectories and determine the lifetime pattern of stress reactivity. The stress response is a human adaptation that supports the maintenance of homeostasis in a changing environment; however, research suggests that there are appropriate and inappropriate deployments of this response and related outcomes. While an appropriate response supports a sense of wellbeing, adequate performance of tasks, and positive social interactions, an inappropriate response can impair growth and contribute to metabolic, cardiovascular, immunologic, and psychiatric disorders (Charmandari, Tsigos, & Chrousos, 2005). Individual, contextual, and follow up factors can shape the processing of severe stress and can tip the balance for the individual between adaptation and pathology.

In humans, stress reactivity is both determined by the genotype and is an attribute of the phenotype, primarily developed during sensitive periods in response to early environments. However, hypotheses about strongly heritable stress reactivity profiles through particular genes are often qualified because vulnerability or resilience to stress appears to be only *partly* heritable. Genetic variants may add a small element of risk to the probability of developing, or being protected from, pathological responses to stress; however, for every study that identifies a positive association between a gene and a disorder, there are an equal or larger number of studies with negative findings (McCrory, DeBrito, & Viding, 2010).

In addition to plausible heritable contributions, during the prenatal period, maternal nutrition, physiology, and psychological state can influence the stress reactivity profile of the developing fetus (Champagne, 2010). A well-known example of this is the "survival phenotype" hypothesis. The hypothesis proposes that a smaller infant body size is an adaptation to environments characterized by stress and sparse nutrition. This response is triggered by maternal under-nutrition, including deprivation of micronutrients, and cortisol (a hormone produced in response to stress) crossing the placenta (Konner, 2010). The example illustrates that both acute maternal exposure to toxins, psychological, or physiological stress and characteristics of the longer-term environment of the mother can mediate pathways to divergent fetal phenotypes during the prenatal period. One proposed mechanism by which this may occur is via the inheritance of maternal DNA methylation patterns (Ganzel, Morris, & Wethington, 2010). In a rodent model, chronic variable stress experienced by the mother in the first trimester, has been associated with decreased methylation of the corticotrophin releasing factor gene promoter in her adult male offspring. In this model, the maternal environment determines her gene expression and these DNA methylation patterns are inherited by daughter cells during cell division (Champagne, 2010).

In postnatal life, the impacts of maternal care quality and maternal-infant separation on adult stress reactivity have been studied extensively in animals and several biological pathways have been identified. Maternal behavior can "program" her offspring's behavioral and neuroendocrine responses to stress by changing gene expression in the brain regions that mediate its stress reactivity profile. This is an adaptation that prepares the offspring to inherit the mother's environment. Altered endocrine reactivity can promote fear and vigilance to enhance the detection of threats, avoidance learning, and the essential metabolic and cardiovascular responses (Meaney, 2001). In human studies, secure attachment between mothers and infants predicts long-term resilience to psychological and physiological stress, while insecure relationships contribute to the risk of anxiety and depression (Champagne, 2010). Maternal care also regulates the development of the neuroendocrine systems that activate behavioral, endocrine, and autonomic responses to stress (Meaney, 2001).

Socioeconomic conditions can influence patterns of family organization and consequent levels of psychosocial stress. In a rural Caribbean village for example, Flinn and England found that landowning was associated with stable mating relationships for parents or caretakers, biparental caretaking, and enhanced patrilineal kin relationships. Children who lived with a single parent without kin support, nonrelatives, or stepfathers and half siblings had higher average levels of cortisol compared to children who resided with single mothers with kin support, grandparents, or both parents. The latter types of household composition were protective for children, as evinced by their moderate level of stress and low frequency of illness, while households with unstable caretaking were associated with high, low or unusually variable stress measures and a high frequency of illness. This study suggests that children can experience stress in response to events like family conflict or change, while calm, affectionate contact in families can reduce cortisol levels (1997).

Panter-Brick and colleagues also found that among other stressors they measured, family level violence had the strongest effect on child and caregiver wellbeing (Panter-Brick, Goodman, Tol, & Eggerman, 2011). In this study, a major family conflict raised depression scores among caregivers and children in Kabul, Afghanistan, while improved family life had protective effects. Domestic violence appeared to have greater effects on mental health in this sample than community-level or political violence, including knowledge of suicide bombings (2011). Cultural and societal changes in family structure and childcare arrangements, for example divorce or economic stress, can cause adjustment problems in children, perhaps caused by a change in parental behavior. Children who live with stepfathers, half-siblings, distant relatives, or single mothers and no other kin, have higher average cortisol levels compared to children living in families comprised of close genetic kin (Konner, 2010). The ecology of the home environment is a strong predictor of emotion regulation in infants, which can in turn drive selective attention and differential responses to the events of daily life (Worthman, 2010). Poverty is a particular context that sets the stage for parenting difficulties, family discord and dissolution, and inadequate healthcare, employment and housing. Therefore, family adversity is disproportionately likely to occur in poor families (Garmezy & Masten, 1994).

Structural features of the environment often determine the pattern of stressors that an individual is exposed to. These limitations may set the lifetime exposure for individuals in ways that unfavorably tip the balance toward pathological responses to stress. As one example, the stratification of society has likely changed the pattern of stressors and the availability of coping resources in relation to the environments in which our innate stress response program was adaptive. In particular, stress associated with social competition and relative rank may be enhanced in stratified modern societies. Research on dominance hierarchies in other social species has shown that subordinate animals are required to work harder for calories, may be more consistently exposed to predators, or be the recipient of displaced aggression (Sapolsky, 2004). Experimental manipulations of social rank in non-human primates suggest that rank in hierarchical groups can alter physiology. The experience of subordination raises basal cortisol levels, reduces negative feedback to the HPA axis, elevates resting blood pressure, and contributes to basal suppression of the immune system. The documented existence of a health gradient by socioeconomic status is compelling evidence that the poor may experience a disproportionate share of physical and psychological stressors and related negative health outcomes (2004).

The time limited nature of the typical stress response makes its anti-growth, anti-reproductive, and immunosuppressive effects temporarily beneficial or of no significant consequence. However, prolonged autonomic arousal and secretion of glucocorticoids during chronic activation of the stress system can lead to a number of disorders. According to one theory, chronic stress exerts its negative health effects by disrupting normal function in order to maintain the stress response (Charmandari, Tsigos, & Chrousos, 2005). Continuity of stress response elements such as energy mobilization and related insulin resistance, immunosuppression, or hypertension can cause direct damage to blood vessels and reduce defenses against infectious disease (Sapolsky, 2004). For example, glucocorticoid action can increase visceral adiposity and this can contribute to further insulin resistance in type II diabetic patients (Charmandari, Tsigos, & Chrousos, 2005). A second model of pathology implicates individual reactivity or the possession of exaggerated HPA or sympathetic responses to stress. This type of reactivity can increase the risk of heart disease, diabetes, anxiety, depression, and drug addiction (Meaney, 2001). Finally, a third model of pathology, proposed by Sterling and Eyer and elaborated by McEwen, is allostasis. Allostatic load is the cost associated with the balance of system parameters after stress exposure. Distinct from other models mentioned here, allostatic load can accumulate across a lifetime of both everyday chronic stress as well as acute stress exposures and is a hypothesized cause of both wear and tear on the heart and damage to the hippocampus as a result of exposure to neurochemicals, such as cortisol. The accumulation of allostatic load has the negative consequences of compromised immunity and reduced neurogenesis and dendritic growth in the hippocampus; however, it may be reversible through diet, exercise, and recuperative behaviors like sleeping (Ganzel, Morris, & Wethington, 2010).

Differential exposure to stressors and associated responses by socioeconomic category are global measures; however, individuals have diverse experiences in climates of adversity (Garmezy & Masten, 1994). A traumatic experience does not always lead to post-traumatic stress disorder (PTSD) in some form. The extent to which adults are able to maintain equilibrium after exposure to a stressor is often underestimated, but in fact, the modal outcome among adults will almost always be resilience, regardless of the severity of the stressor (Bonanno, 2004). Researchers have correlated individual traits like hardiness, self-esteem, optimism, as well as perceived social support and spirituality and religiousness with post-stress resilience (Bonanno, 2004 & 2005; Salsman, Brown, Brechting, & Carlson, 2005). The degree to which the individual perceives an ability to control and predict the stressor can also positively influence their recovery (Koolhaas et al., 2011). However, coping patterns emerge from situational contexts and may be dependent on factors from the external world. In war, for example, the undermining of civil society or reception upon return from combat may constitute a greater threat to mental health than the trauma itself (Konner, 2010). Positive cognitive and cultural frameworks of the trauma and recovery are important for resilient outcomes (Konner, 2010; Panter-Brick, Goodman, Tol, & Eggerman, 2011).

Even among groups that share geographic origins and ancestry, there is scant evidence of systematic differences in genetic variants by socioeconomic position. However, psychosocial stressors, as well as coping mechanisms, are socially patterned (Krieger & Davey Smith, 2004). Because structural racism and residential segregation distribute fewer educational and economic opportunities to African Americans, they are more likely to experience social and economic disadvantages such as financial strain, concern about neighborhood safety, and personal experiences of discrimination (Williams & Collins, 2001; Williams & Jackson, 2005; Oliver & Shapiro, 2006; Schulz et al, 2006). The health impacts of structural forms of racism—institutions and ideologies that generate or reinforce inequities between social groups—have been studied less than individual experiences of racism (Gee & Ford, 2011). Studies that have examined individual experiences of racism since the 1990s have begun to make connections between self-reported experiences of racial discrimination and compromised mental and physical health, especially cardiovascular disease (Krieger, Rowley, Herman, Avery, & Phillips, 1993; Williams, Yu, Jackson, & Anderson, 1997; Krieger, 2000; Williams & Williams-Morris, 2000; Williams, Neighbors, & Jackson, 2003). The proposition that features of the structural environment, like for example, concentrated neighborhood foreclosures caused by racially-biased and predatory lending, can damage physical health via the psychological stress pathway is a logical extension of this existing work.

<u>Part 2 - "I Got to Go:" Eviction Experiences in Context</u>

Eviction, most often among renters, has been the subject of just a few recent social science studies and policy reports (Hartman & Robinson, 2003). These studies suggest that low-income, minority women with children are the most likely to be evicted (Community Training and Resource Center et al., 1993; Chadha, 1996; Bezdek, 1992; Eldridge, 2001; East Bay Housing Organizations, 2002; Desmond, 2012; Desmond, An, Winkler, & Ferriss, 2013). Life events, such as divorce, the death of a loved one, and serious illness, are risk factors for eviction and eviction is a risk factor for extended homelessness (Crane and Warnes, 2000). Further, studies indicate that individuals who must find somewhere to live quickly, under duress, often select *into* disadvantaged neighborhoods (Desmond & Kimbro, 2015; South & Crowder, 1997; Sampson & Sharkey, 2008). These significant declines in neighborhood quality are often accompanied by *increased* housing costs (Desmond & Shollenberger, 2015). The increased use of electronic financial records and private resident screening services make it likely that individuals with a recent eviction on their credit record will be turned away from future rentals in the private market and will be disqualified from housing programs (Desmond, An, Winkler, & Ferriss, 2013; Burt, 2001). In these terms, and by provoking unhealthy psychological and physiological states, the effects of eviction are likely to linger after the event as economic and health disparities (Desmond & Kimbro, 2015).

Not all missed mortgage payments result in eviction. However, during their foreclosure study participants tended to anticipate that outcome and express extreme worry about being “set out” or “put out” of their homes by force and without warning. Whether individuals are homeowners or renters, the state uses eviction to enforce private housing contracts. Eviction is designed to reinforce the payment motive and to some extent is a punishment that, like imprisonment, draws its power from public shaming and social exclusion (Rojas & Stenberg, 2015). However, not all municipalities "punish" in the same manner. Dramatic differences among states and even adjacent counties may suggest that clear intention in the selection of removal strategies might be lacking.

Study participants lived primarily in the Georgia counties of DeKalb and Fulton and received some of their information about eviction by word of mouth. Here, stories about evictions that were illegal, that happened in the middle of the night, or that police conducted at gunpoint circulated among homeowners in foreclosure. Law firms, financial scammers, and other claimants used the public record of a foreclosure filing to locate, harass, and threaten people with eviction in order to extract rental payments, peek in windows to check out properties expected to be for sale, and flood mailboxes with misleading "official" correspondence. Fear of eviction, amplified by frequent strange visitors and personalized warning letters, compelled people who had missed mortgage payments to watch at their windows, abandon their homes, or call their banks to try to reconcile their account—if they were able. Their fears of eviction manifested as paranoia, anxiety, panic attacks and sleep disturbances. These psychological and physiological signs demonstrate that the fear of eviction is very real indeed. These responses suggest that eviction policy and its enforcement in context may have more serious undesirable consequences than are intended, are necessary, or are equitable.

After foreclosure, participants in this study could feel reasonably secure in their homes if they had been approved for a loan modification and, regardless of the likelihood of its long term success, they might even report at that time that their housing problem was resolved. They did not feel secure if they hadn't completed their application yet, had submitted an application and were waiting to hear if they would be approved, had worked out a verbal agreement with their mortgage servicer to make less than a full monthly payment, or hadn't yet taken any action at all. Until approval, any feeling of security that might have come from being in negotiations with or making efforts toward a work out plan with a mortgage servicer was undermined because it was typical for such servicers to lose applications (Keil & Pierce, 2010; U.S. Government Accountability Office, 2011). Study participants reported that they trusted in these arrangements and in people at the mortgage company until they learned that they were tenuous and untrustworthy.

Compared to more resourced participants who had less difficulty submitting a loan modification application and were comfortable communicating back and forth with their lenders by email and through the industry's secure web portals, lower-income study participants struggled through the process of assembling documents without access to computers, Internet or fax machines. Some in this position made assembling the mountains of required documents a family affair and were ultimately less confident about their applications. They may have believed they were waiting to be denied. People who didn't expect to qualify experienced processing delays and mishandling by mortgage servicers as a mixed blessing. They were able to stay in place for a little longer, but spent their days watching at the window for the eviction crew.

According to a lawyer I spoke to in the context of eviction reform work with Occupy Our Homes Atlanta, evictions in DeKalb County were designed to surprise. OOHA reasoned that it might be more compassionate to schedule them in order to allow households to secure their belongings and prepare their next steps, but as he explained, the element of surprise ensures that occupants without hope of reconciliation don't destroy property. It was also possible that backlogs and delays in the coordination of governmental offices, law enforcement, and private removal companies merely create what appeared to be capriciousness or intention to catch people off guard. From the perspective of the state, in any case, anxiety about eviction is as good as the real thing if it makes people pay their creditors or remove themselves on their own.

Trying to be helpful, people who had heard any information at all about eviction shared it. However, inevitably, their stories were packaged with their own fears and amplified the listener's anxiety. "Sandra," for example, told a friend that she should contact her bank, like she herself had done, to reconcile before they found her.

> I was just telling my friend just last week . . . She said, 'Sandra, I haven't made a payment in 62 months.' I said, 'You think you're going to stay in limbo. Oh, they *know* about you.' Some people think, 'Oh, they done forgot about you.' They haven't, they *know*. You just haven't came up yet.

The local construction of eviction was accurate to the degree that it very clearly conveyed that evictions might occur at any time and on any day. I heard that evictions were not likely to occur on weekends or in the rain and witnessed individuals relax their weeklong vigilance on Fridays at 5:00PM. Others reported that their own eviction disproved these "rules." Participants thought that their belongings would be treated carelessly and broken and were concerned that these items would be stolen once they were in the open air. However, few people who received their information about eviction from hearsay were aware that legal evictions could not occur without notification in Georgia. This is unfortunate because, the information might have afforded them some psychological relief. A few participants said they feared that they would return home to find that they had been permanently locked out of their house. Study participants who misunderstood the process intimated that they hoped to evade eviction, at least until they were ready to leave, by hiding or running away. Sandra, who was able to make a payment that included the amount applied to the principle, but not the interest charges on her mortgage every month, described hiding in her garage after seeing a police car.

> [I'm] more or less worried about are they ever going to come or *when* they going to come knock on your door. You'll never know. My kids end up calling me one day and say, 'The sheriff out there.' I said, 'I don't think they're coming over here. I *hope* they're not coming over here.' Then one day, I raise up my garage and saw them . . . and I hit—not that it was going to matter—but I hit the garage door opener. It probably came up enough to see him [the policeman] and when I saw him I hit it down again. It wasn't going to make a difference, but baby I hit it so fast, I went 'Bam!' I called [my son] I said, 'the sheriff, the sheriff out there, two of them!' I told him, I said, 'Don't come home yet.' I don't know what that's going to matter! I'm just thinking, like, you think you're going to duck them, but you can't!

Rumors also circulated about people getting away without paying their mortgage, but I didn't observe anyone in that condition enjoying themselves. "Desirée" told me that colleagues at work had responded to the revelation of her mortgage distress by telling her to relax and enjoy. However, as soon as her own repossession was legally permissible, she slept near the front door so that she would know as soon as the crew arrived.

> I never took it off my mind let me tell you. I had heard stories about, 'Girl! What you worryin' about that for? I know people who live in they house for four or five years ain't paid no mortgage!' Well that's not me and I don't know if I'm a be that person. See, how my luck's set up, I might of thought that I could do that and I'll be the one to get whatever the slip from the sheriff. So I couldn't live like those people. I couldn't live in a house two, three years, four years—*and never paid my mortgage?* They's like, 'girl, I got family members they ain't paid their mortgage in four years. They're having barbeques and everything, partying every weekend! But I can't—I'm not that girl. I would be too scared. I remember staying in that house past 3 months without paying a mortgage, wondering how I was going to pay it, but I was nervous to the point that I didn't even sleep in my bedroom. I slept on the sofa just in case somebody knocked on the door.

Legal evictions in Atlanta were preceded by service with a dispossessory warrant and, in ideal conditions, followed a process that could take about 21 days. The warrant was the gravest piece of information a person facing eviction could receive because it indicated that legal action was underway. However, one or more warning letters usually preceded this more official correspondence. Unfortunately, these initial letters weren't always regarded as legitimate warnings. Study participants often found the letters after foreclosure *and* the official warrants confusing because they often came from new servicers, new owners (after the foreclosure auction), or other third parties that they hadn't had prior business with. I saw a few warning letters that were not on letterhead and not legible. In addition, participants suspected a scam when the sender had a foreign name. There were known housing scams in Atlanta that fit this profile.

In 2014, private institutions filed many eviction warrants after purchasing foreclosed properties in bulk at auction. The excerpt from my field notes below describes "Regina's" reaction to her eviction warrant. When she received it, she believed that her loan with EMC Mortgage had been transferred to Chase Bank and she was in foreclosure because the new servicer did not acknowledge that she had been approved for reduced payments under the Home Affordable Modification Program (HAMP).

> *Regina's son brought a copy of her eviction warrant downtown with some handwritten petition signatures that the family collected at church. Ryan pulled me aside to show me that Chase Bank had not filed the eviction. OOHA had already made plans to deliver Regina's petition to the Chase branch near her house; however, this paper suggested that the activity wouldn't produce any results. Chase had already sold Regina's loan and would acknowledge no further responsibility for it. We gathered at her house on the appointed day anyway. Jim took a seat on the porch step and gently suggested to Regina that Chase Bank was the wrong target. She grimaced and sat solidly in place, her face twisted up with anger. Regina's children made the only sound. They swung in and out of the front door, raced up and down the steps, and plopped onto the porch swing. After 18 years, their interaction with architecture of the house was in shorthand. Finally, Regina spoke: "No, I've been getting paperwork from AMI. They took me to court before and wanted me to sign a rental agreement for my own home or be evicted. I was like, no. You've got to be kidding me! That judge was very rude to me. He said, 'I don't care if she signs the paper, just get her out of here!' This time C-O-L-F-I-N is taking me to court, probably about rental payments or eviction or something." Jim nodded and continued gently, "That's short for Colonial*

> *Financial" and explained how the new company might have become involved. As more evidence gleaned from research on the spot came together, Regina began to relax her insistence that Chase Bank would right their wrongs against her. We sat there on the porch, very quietly, as she looked out into the yard. "We need to prepare for them to tell you that you have to get out in seven days," Jim said, "There are things we can do after that, but they will expose you and your family to criminal charges. You will need to tell us if an eviction blockade is something that you want to do."*

On that day, Regina learned that the home she lived in had already been auctioned away. Throughout her public campaign she had told and retold the specific injustice she had suffered, but there was no point in talking about Chase Bank or even about mortgages anymore. Her home was likely purchased by AMI (shortened by the dispossessory warrant form from Adams Asset Management Inc.) at its foreclosure auction and then purchased from AMI, possibly as part of a bulk property acquisition, by Colonial Financial Services, a private equity firm. Colonial Financial planned to rent Regina's home and perhaps a thousand others in their portfolio using their local subsidiary, Colonial American Homes, securitize the rental payments and sell the bundle to investors. These maneuvers were behind the scenes. Although OOHA, Regina, and her son visited the offices of Colonial American Homes that day, Regina ultimately doubted their claim on her home and turned her attention toward fighting her eviction in court. At first, she managed to have it dismissed, as she had done with AMI, but Colonial simply filed again, and eventually, Regina and her family were removed.

Often the language of warning letters was threatening enough, their placement on front doors misleading enough, and their deadlines convincing enough to prompt homeowners in foreclosure to self-evict. For example, after Chantal's mortgage interest rate adjusted, she received threatening letters, some taped to the front door of her house, and visits from strangers. She thought these incursions were from Bank of America.

> I lost my job behind it because I'm stressing out. I can't focus when I go to work because I'm worried about when I *leave* work. Is somebody going to . . . Is there going to be a note on my house? Am I going to be locked out of my house? I got those types of threats, that I would be locked out of my home . . . I had them coming by my house. They were mailing me letters and I had this one guy, he was taking pictures of my home. I was like, 'Why are you taking pictures of my home?' He was like: 'I don't have to explain that to you.' I was like: 'This is my property.' He was like: 'Not for long.'

Chantal was frightened. She asked friends who were homeowners whether they had gone through something similar. They hadn't. Chantal began to think that people were out to get her.

> You just panic. You don't have clear thoughts. All you want it to make it go away but you just want to yell for help. You don't even know where to start. You just want to yell out, 'Help. Somebody help me!' What do I do? Who do I call? Then you wonder: How do you know they're not working with the bank? How do you know they're not all in it together? Are you calling the right person? Who's out for you? Who's going to help you? Are they helping them more than they're helping you? I thought that type of stuff. Then you're paranoid.

Chantal told me that she left her house because she feared eviction and losing her belongings to thieves. It is evident in her case that interested parties, whomever they may have been, were applying considerable pressure to coerce her to self-evict.

> I left before that [the eviction] happened. Basically, I was told, 'If you're not out we're going to . . . we'll have the police escort you out and we'll put your stuff out on the street.' Then it was, 'You have a week to get out.' I didn't know where to start to fight this thing because I never faced anything like this before. Before I came home and had my stuff out—if they take my home and put my stuff out on the street, then people can start grabbing my stuff. I would have lost pretty much everything I had. I had a week to get my stuff . . . I got tired of fighting it, too. My mind was so tired. I probably could have kept fighting, but my mind was just . . . I couldn't take it anymore.

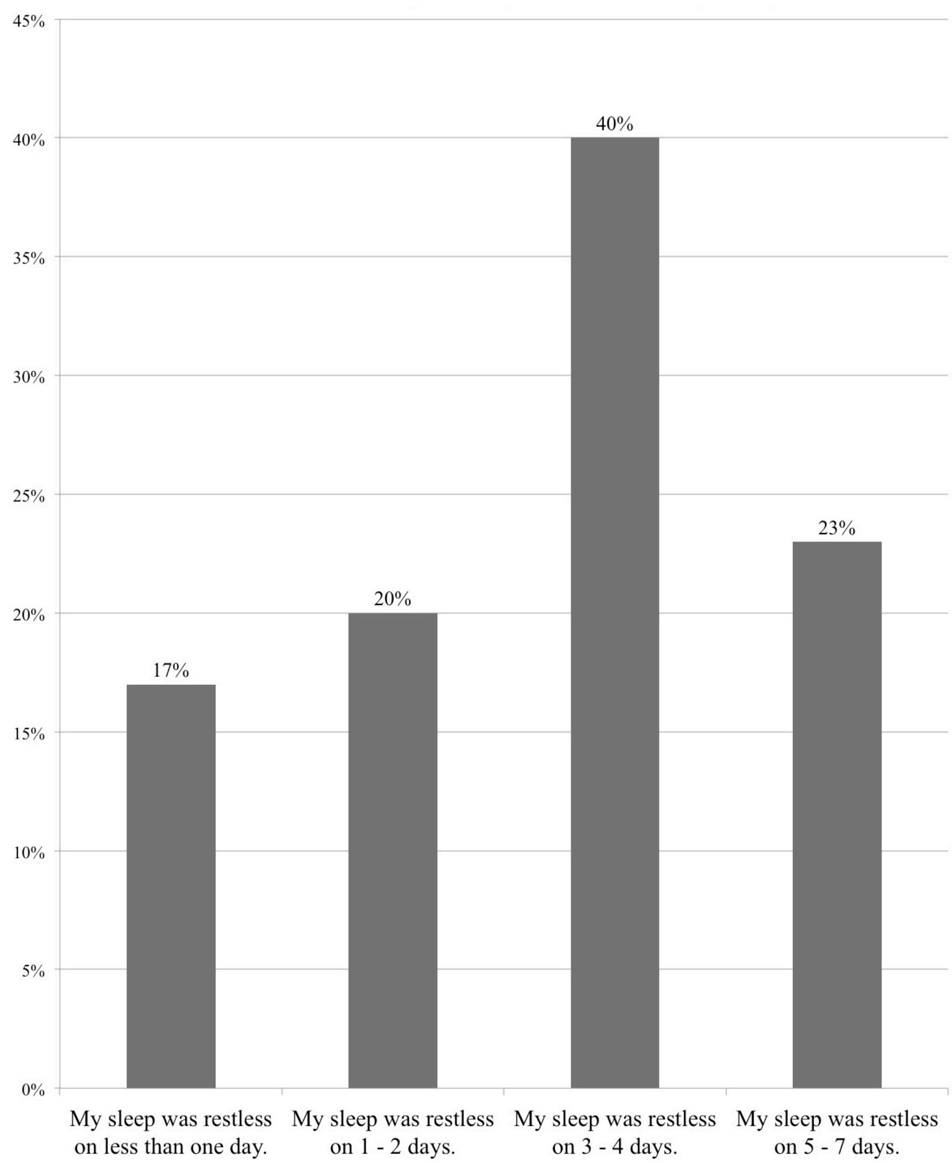
In Atlanta, self-eviction after foreclosure seemed to be as common as the legitimate type, for which the dispossessor must file an affidavit in court. After a legitimate filing, the Marshall's Office, charged with enacting the will of the Magistrate Court, notified people by "personally serving" them with or performing "tack and mail" service, which meant attaching an eviction warrant to their front door and sending a copy in the mail. The warrants indicated a date, usually 7 days later, by which the recipient must file an answer (the reason they should not be evicted) using a form from the court clerk's office. Non-response was answered with immediate eviction, but filing an answer by the deadline afforded the person a court date, which would be some time in the future.

All study participants who reported on their dispossessory hearing said that the judge didn't let them say much, decided against them, and then gave them 7 days to vacate their home. They described eviction court as a dispossession mill. "Derek," whose mortgage problems started when the recession dried up the shipments that his trucking business relied upon, said he hoped to highlight the "red flags" in his mortgage paperwork at his hearing. He wasn't given a chance to elaborate before the judge ruled against him.

> The only thing they were interested in was: 'Were you ever late with a payment? Do you have the money today?' That's all they care about in every step of the process. The only questions that were posed were: 'Were you ever late?' 'Yes.' 'Do you have the full amount today?' 'No.' That's all they asked. I'm like, 'But there's other circumstances' . . . They were ramming people in and out even before they was called. People were going up there, ask them 2 questions: 'You got the money? Were you late?' 'Yes, your honor, but . . .' 'No, do you have the money?' It was like a circus. It was just like a circus.

In most cases, on the 7th day after the hearing, the judge signed "the writ" of possession. A signed writ indicated that the court had given the order and the removal could occur as soon as possible. However, the specific date and time of the eviction depended upon the filing and review of paperwork, the making of arrangements, the place of the home on the Marshall's list of evictions, and the time they needed to perform other evictions of the day or week. There was no way to predict eviction precisely. Homeowners and renters who had been threatened with eviction in the past and managed to remain, usually by

Figure 17 - Reports of Restless Sleep During the Prior Week by Percent of Sample (n = 30)



having an eviction dismissed by the dispossessor or court on another occasion, were perhaps least likely to take the threat seriously. No person voluntarily uprooted themselves if *any* chance remained that life could go on as it was, unperturbed.

Lack of certainty about the truth of information they had about the eviction and lack of trust in municipal authorities meant that people in foreclosure stayed on guard at all times, day or night, sometimes for years. This sample reported sleep disturbances, nightmares, and taking prescription sleep aids coincident with their foreclosure and continuing afterward. Figure 17 depicts reports of restless sleep during the prior week from surveys with 30 study participants. Irrespective of their housing status (behind, in foreclosure, or evicted), 83% of the sample or 25 participants reported restless sleep in the week prior to their interview. The most common report (40% or 12 participants) was restless sleep on at least 3-4 days of the prior week. A few study participants reported that they were only able to sleep 3 or 4 hours each night. I asked "Natalie," who was 60 days behind and waiting to hear about her loan modification application, how often she was unable to sleep.

> Just about every night because when you under a lot of stress you can't sleep. That's why he [my doctor] wanted me to take the medicine. Sometimes I will take it so I can get a good night's sleep [but] I don't like how they make me feel. When I wake up I still be kind of drowsy. I need all my functions and everything for my two year-old son because he's busy. Actually last night, [I was] just worrying about, I know it's almost time to pay my mortgage. Now it's the holiday. It's just so much. When will I hear about my modification?

Like Natalie, other participants reported that they were unable to sleep near their payment due dates because thoughts about their mortgage kept them awake. They said they were planning the order in which they would pay their bills, thinking about how to get more money, and devising their next move. Sandra estimated that she spent about half of the month awake at night engaged in thoughts about her mortgage payment.

> I may start thinking about it a week, two weeks before payment is due. I don't think about it all day, everyday. I think about it right when it's time, [when] I know it's about to be due again. Start getting up my money. I used to sit back and dwell on it, and just sit up, but I don't do that no more. It just depends on what week we in. Yeah, I start maybe can't, I get up a few times maybe, can't sleep good, but other than that, them other weeks I sleep really well.

Desirée reluctantly accepted prescription sleep medication and reported that when those pills ran out she turned to over the counter “PM pills” or Benedryl, “To the point I can turn on some Benedryl now and won’t be sleepy.” Chantal also used over the counter medications instead of filling her prescription. When she ran out of sleeping pills, she said she would “drink Nyquil.”

> I had sleeping pills. When I ran out of sleeping pills, I would drink NyQuil. I went to sleep so I wouldn't be awake. When I stay awake, [I’m] fearful of were they coming to get my stuff out of my house today? Will I have to leave my home? Where am I going to go? What am I going to do? I lost sleep because I was trying to think about my next move.

“Andre” had answered his eviction notice and had a court date in the near future. He reported that he tried to stay busy, but found himself pacing. He woke up each time he heard the sound of car doors closing in his neighborhood because he imagined that these were the Marshalls coming to evict him.

> Forgetting that we haven't gone to court but sometimes waking up and thinking, hearing car doors and thinking: they coming?

Andre checked the Internet to see if his house had been listed for sale; this, he told me, “was kind of a nervous thing that you do.” When he hadn’t checked online, he monitored the traffic in his neighborhood to see if people were riding by his house and looking at it. This strategy, he reasoned, was certain to detect the listing, because his home was on a corner lot and would be easy for people to find.

In neighborhoods with lower median incomes, competing claimants harassed renters in foreclosure. For example, three different people, each representing themselves as “Sabrina’s” new landlord, approached her with the threat of eviction in order to exhort money from her. This prompted Sabrina to try to protect herself by pretending to have a lawyer.

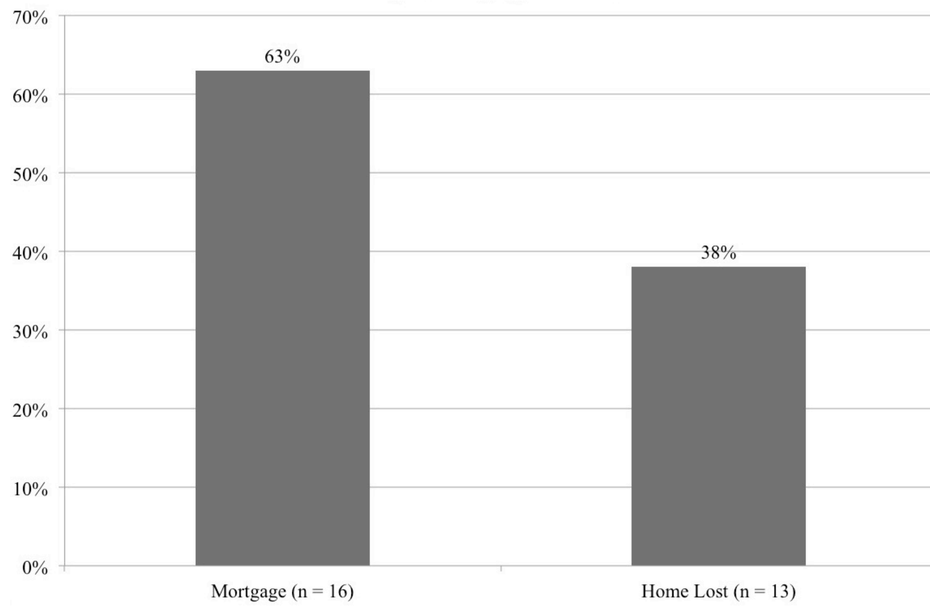
> [I will] start being a little more cautious of who I'm talking to. Because I could talk to everybody that drop a letter in that box, that drop a note on that door, because it *has* happened . . . I told them, I said, ‘I'll have my attorney to contact you,’ because this is so ongoing to me. It literally gets stressful because sometime they can be nice, and sometime they can be nasty, like they doing me a favor. I don't know if this is a scare tactic to get you out of the house or what it is. They can be nasty. They *have* been nasty. Like the guy. I said, ‘I'm going to have my attorney to call you back.’ . . . I was tired at that point. He was trying to tell me, ‘No, we can do an eviction process, and you'll be out by Friday.’ I said, ‘I tell you what.’ I said, ‘Don't call my phone anymore.’ I said, ‘Next person you hear from will be my attorney.’ That's all I knew to say off that bat because now you almost like you are harassing me or something, like I got to get out.

Study participants who were worried about eviction reported that the sight of a police car was a specific trigger for their anxiety. “William” imagined that any police cars he saw were coming to his house to lock the door. He didn’t go out because he didn’t want to be caught on the outside of it.

> Anytime you think you’re fittin’ to lose this place, and your constantly here, it does have an impact on you because you don't know really when they are going to come and put the, you know . . . padlock or whatever on. You don't know when the Sheriff is going to come and serve you notice and tell you to vacate the property. It's always on your mind. Anytime you see a Sheriff you wonder if he coming to your house or what. Yeah. It feels like . . . fear, skepticism, because you don't know what's going on. It's out of your control.

When Sandra saw a police car, she imagined that its occupants were engaged in performing an eviction rather than being in her neighborhood for any other purpose. She

<u>Figure 18 - Percent of Sample Endorsing the Statement "Strange People or Places Make Me Afraid" by Mortgage Status</u> (n = 29)



The "mortgage" category includes individuals who still lived in their home and were significantly behind on their mortgage or in foreclosure.

asked her son to keep on the lookout before school and inform her if he saw any police in the area.

> My son went out to the school bus. He said the sheriff was out there. I said, 'Yeah, they're probably going to put somebody out the house. I said, 'they're not coming over here, but when you're out there at that school bus, you call here and tell me if a sheriff out there!'

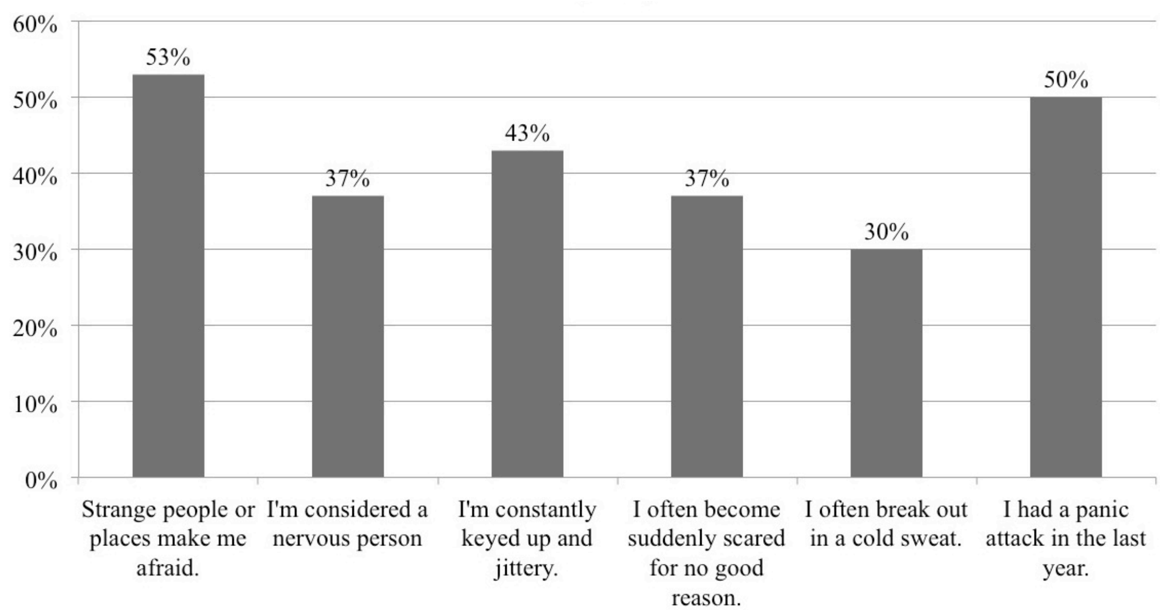
Because they feared eviction and were frightened by solicitations connected to their foreclosure, 63% of study participants with an active mortgage foreclosure endorsed the statement "strange people or places make me afraid" compared to only 38% of those who had already lost their homes. Quite a few study participants reported some form of anxiety and *half* reported having a panic attack in the prior year.

Although they anticipated it, study participant's narratives about their own evictions always described the event as a shock. "Carla" felt her court cases, one for wrongful foreclosure and the other for disability discrimination, were still ongoing when Marshalls and a moving crew arrived to remove her and her belongings from the home she had lived in for 16 years.

> We went back and forth, back and forth, back and forth, and back and forth. I got so many papers. Appeals court. However, November the 16th, 2012, the Marshalls. And it's like my papers were in the court and I'm waiting for an answer from the Court of Appeal and I'm thinking—every morning for 3 years, I'm looking out the window. That's enough to drive you crazy! And I *saw* them. They parked over there [*waves her hand at the front window of the house*], one car parked over there and the Sheriff car parked on the other side of the street and I'm thinking 'that ain't for me.' But then I heard the doorbell ring. 'You know why we here.' And I'm thinking 'no, I got, you know, I got a case pending.' 'No. We've heard that before.' 'You got twenty minutes.' I—my neighbor said, 'you were having an out of body experience.' I didn't know what to do.

After her eviction, Carla was homeless for four months. When I spoke to her two years later, she had been diagnosed with Post-traumatic Stress Disorder (PTSD). She told me

Figure 19 - Percent of Sample Reporting a Panic Attack or Symptoms of Anxiety in the Prior Year (n = 30)



that her house was in disarray because she was still putting her belongings back in place and could still "see" the eviction given the right cues.

> I can still—not long ago! Why they parked in my spot? One parked in my spot, and one parked over here. It's like whoa, that set me back a couple of days . . . sheriff. It was the Sheriff's Department. In the spot that you parking in! And it's like, why in the hell do they have to park in my spot? It set me back a couple of days. I still look out the window, that's gonna be—that was a habit that needs to be broken and I am aware of that. I still look out the window. Every now and then I can still see the moving—the wrecking crew, and the sheriff.

"Digging in My Things"

Study participants feared that once Marshalls put their belongings outside, scavengers would come and take them. If they felt eviction was imminent, they stationed someone at home to be a guard for their belongings in case it happened while they were away. They asked neighbors to watch their house and call them if they saw anything. Initially, I thought that these behaviors were symptoms of paranoia, but then I had occasion to observe a group of men circling their bikes around a mattress, clothing, children's toys, and a lumbering older model projection TV that an eviction crew had pulled out of an apartment in the rain and dispersed across three spaces of a parking lot. If I had seen it during a year of fieldwork, it was likely that participants in this study had also seen people scavenging for evicted loot. Evictions were perhaps particularly memorable scenes for individuals with housing issues. Sandra, for example, slid seamlessly from talking about her own mortgage problems into talking about an eviction she had seen.

> Don't get me wrong, I want to pay them . . . if they send that sheriff out here, I'm going to get my stuff out of here, but hopefully it don't get to that point. But if they do, I'm getting out of here. 'Cause I don't want my—you know they got it bad here! They just stick your stuff out of the front of the house. They quick! It just seem like, I seen so many people . . . I see too many people's stuff out on the streets and it bothers me. One time I roll by and seen somebody. I'm like really?

> Ya'll in these people things? The last thing I want to do is come home and my stuff is—somebody digging in it. These people are already going through a hardship, you understand what I'm saying? And for you to be *digging* in their stuff? Maybe they did know, but sometimes you don't never know a person's situation, why they can't get their things. But, I know this, if they put something on me. My stuff won't get out there, I will get it out before.

Sandra's admission "maybe they did know" suggested that she regarded people who were evicted as somehow guilty of not leaving in time, but, she clarified, they were never deserving of scavenging because there were likely to be extenuating circumstances. "Norma" also worried that the bank would "see" her belongings on the street and had a specific vision of her eviction that extended very far into the future. She decided that, mentally, she would not go there.

> I try to stay in the moment. If I go in my head talking about what's going to happen to it, I'd be dreaming about it. They going to move my furniture out. They sitting out on the street. I can't go there. I try to stay in here. Now, I don't know what going to happen in the future . . . They would see—all these people with these companies, the banks and something—see you, see them put . . . they put you out the house and leave it all abandoned and no one living in it. The homeless people come set up house.

Widespread concerns about scavenging reveal that eviction was regarded as an extreme loss of privacy and security. During fieldwork, study participants often said they "didn't want to put their business out in the street" to explain why they didn't tell anyone about their mortgage problems or their foreclosure. This phrase perhaps refers to the eviction procedure during which the personal and private contents of their dwellings were pulled out and dumped at the nearest public right of way.

A few times, I met informants at their home and found menacing "beware of dog" signs, but no dogs. "Willie" had a sign like this and expressed his view that eviction was a malicious attack that he needed to set up a defense for.

> Because of this situation, I've had to change a lot of ways that I do things. I have to be very protective of my home. I'll still always look up every morning to see if the sheriff will show up. The reason why I do that is because people have been illegally evicted from their homes . . . That's what happened to Regina Jones. She got thrown out of her house on the 11th and she had a court date on the 16th of July. Cynthia Becker in DeKalb County signed eviction papers on the 11^{th}. After they'd thrown her out of her house—they're all apologizing, but they haven't put her back in her house yet—It's crazy . . . they knew . . . they maliciously put . . . they came after her four times.

Willie had been evicted while protected by a court order in the past and could be evicted at any time during our interview. As I asked him about this subject, he rose from his chair, checked the driveway through the front window of his house and locked the front door. Inexplicably, both he and Regina had experienced unlawful evictions on the 11^{th} day of the month. With a brief expression of confusion as to the location of the court, Willie revealed that he also felt that his eviction was “malicious” and that people were “coming after him” while rejecting any suggestion of vulnerability.

> <u>Willie</u>: September the 11th of 2014 when they tried to sneak in and put me out my house. September 11th. I'd just come out of court from DeKalb-from Henry County . . . Judge had ruled against me . . . he wrote the order stating that they were going to put me out my house, but no action could take place before October 1st of 2014. They show up September 11th at the front door. I just left the house, going to get some ink, typing, doing something about my house. My wife called me, ‘The sheriff's at the house.’ Turn around, drive like a dog to get back to the house. I very calmly told her, I said ‘Go upstairs and look on my computer. Right there on top of my computer. The documents from the court are there.’ I said ‘You got it?’. . . I said ‘Slow down. Read it. Read the very last page. Read the very last sentence.’ She said ‘It says October 1^{st}’ . . . I said ‘Put him on the phone.’ I said ‘I want you to read the very last sentence on that page.’ He read it . . . I know exactly what they [SunTrust Bank] did. They called the sheriff, probably even paid him to put me out of my house . . . Upon leaving, the lead officer says ‘When we come back here on October the 1st, you going to be out this house?’ I said ‘Man, when you come back here on October 1st, you must be going to come back to visit, because we going to be still here.’ I told him I will be still here in this house.
> <u>Interviewer</u>: The October 1st date was October 2014?
> <u>Willie</u>: Yeah.
> <u>Interviewer</u>: Nobody came?

> Willie: No, nobody came back. No. We're still here. This is November. We're still here. They didn't even show back up.

Few people who anticipated eviction collected boxes, organized a yard sale, wrapped their breakables in newspaper, or saved the deposits required to secure a new place to live. This may be because the prevailing desire is to maintain the status quo or, perhaps, because there is something quite unreal about being forcibly removed from one's home in America. I intervened in one case to help "Evette," a renter, move her things into an $18 a month storage unit—which she had exactly one month's funds to pay for—on her eviction day. Until a policeman stopped by to deliver a quite uncharacteristic warning, Evette held on tight to the idea that the whole affair wasn't going to happen at all. She lingered in her packing, allowing herself to go down memory lane when she discovered objects of special significance to her. On moving day, it was clear pretty quickly that Evette's belongings were not going to fit into the storage unit she could afford, but she insisted on climbing up the piles to fill the 12' square box to the brim. She was busy negotiating to convince me that we could fit more and held out hope that she could leave some of her things in the apartment in order to pick them up on another day. I made gentle suggestions that she let things go, but was willing to continue taking loads of her belongings to the storage facility as long as she wanted me to. I did my best to tactfully remind her that her eviction would be final and real.

When Evette spotted the police car in front of her house on a return trip in my car, her face was stricken with grief and she began to tremble. Her legs heavy, she tripped on and spilled her full purse as she got out of the car. When the officer addressed her, her voice wasn't there. I understood that *this* was the moment that Evette believed she was being evicted and saw that she would be homeless by that night. She had been to court and had heard the verdict. The appointed day had come. However, Evette had held onto the hope that she would have more time. Before the police car, her plan had been to pack her belongings safely away and sleep on the floor of her apartment until, Family Dollar, her employer, came through with the extra hours they promised for completing the final store inventory before closing the branch forever. After the police car, she decided to locate herself at a Days Inn across the street from the store and hope for more hours of work before her money for the room ran out. She and I both knew it was an untenable plan.

Part 3 - Bodily Responses to Home Foreclosure

Twenty-three of 30 surveyed study participants reported that they had health conditions that were caused or exacerbated by their experiences with mortgage difficulty or home foreclosure. These reports ranged in severity from feeling exhausted to breast cancer. The most frequently reported condition was depression (11 participants). The next most common conditions were anxiety (8) and high blood pressure (8). Other frequently mentioned conditions included: overeating or weight gain (5), weight loss (5), panic attack (4), diabetes (3), headaches (3), and "racing thoughts" (3).[9] Two participants reported each of the following conditions: hair loss, stomach problems/pain, PTSD diagnosis, mood swings/manic depression, medication misuse, and "wind out of my sail." Conditions mentioned by only one participant included: exhaustion, back pain, knee/leg problems (in conjunction with weight gain), worsening vision, a new heart condition, new smoking, paranoia, a nervous breakdown, a suicide attempt, "passed out," "things

[9] Sixteen of 30 participants, or 50%, reported a panic attack in the past year on their health survey, of these, 4 named panic attack when asked if their health had been affected by their mortgage difficulty or foreclosure.

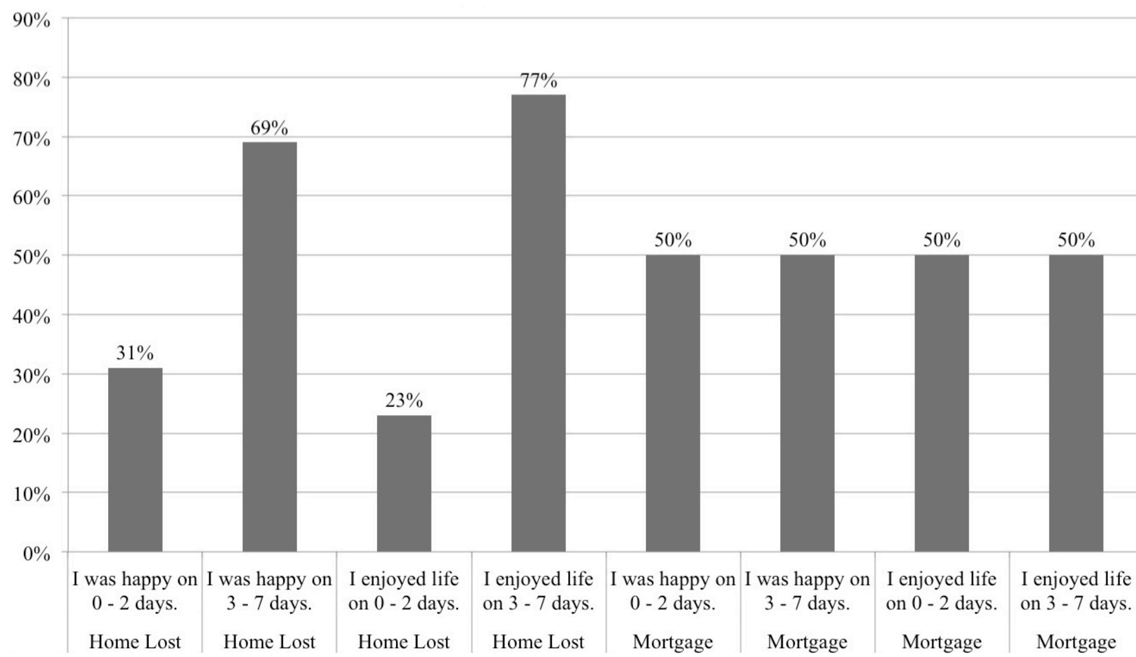
growing in breasts" and "breasts leaking," a fibroid, vomiting, hernia, ulcer, rash, and an ulcerative colitis flare. The average number of conditions reported per participant was 3.57. The most frequently reported number of conditions was 3. Seven of thirty participants reported that no health conditions were caused by their home foreclosure.

It should be noted that the segment of this study that provided data for this chapter was explicitly focused on health and may have attracted participants with conditions to report. Therefore, I describe here the ways that participants in this study said that home foreclosure impacted their health and wellbeing and do not speculate about how frequently this happens among the general population. These data do not enable me to control for preexisting conditions or separate the effect of concurrent stressors. However, especially in cases that I followed over a long period of time, I observed that self-reported symptoms correspond to typical elements of the experience of foreclosure in Atlanta. Some participants reported the same relatively rare symptoms, for example hair loss, with no prior knowledge of one another. Commonalities like this suggest cautious support for the hypothesis that their conditions were caused by their common exposure. Finally, the basic assumption that foreclosure increases psychological stress creates the expectation that stress-related conditions would proliferate in this sample, and they do.

Emotional distress can disturb mental and physical health by triggering weight loss or gain, sleeping or eating disorder, anxiety, depression, smoking, and alcohol or drug abuse (Cohen, Janicki-Deverts, & Miller, 2007). Psychological distress is also known to cause hypertension, which is a risk factor for heart attack and stroke (Strike & Steptoe, 2004). The immune system can also be depressed by stress, thereby increasing vulnerability to a range of diseases, including cancer (Chida, Hamer, Wardle & Steptoe, 2008). However, I limit my in-depth discussion in this section to conditions that were mentioned by more than one participant.

Self-rated health is an intentionally holistic measure that may prompt people to summarize their health conditions and capture pre-clinical or unmeasured factors that influence their perception of their own wellbeing. Notably, poor self-ratings of health accurately predict mortality in community samples (Idler & Benyamini, 1997). Seventy-three percent of study participants (23) rated their own health as “fair” or “poor” and just 23% (7) rated it “good” or “excellent.” I also assessed depressive symptomatology in the sample with the Center for Epidemiologic Studies-Depression Scale (CES-D), a 20-item questionnaire designed to assess mood and level of functioning within the prior 7 days. CES-D scores can range from 0 – 60 and tests of the scale have indicated that scores over the standard cutoff of 16 correspond better to those of a psychiatric in-patient population than to the general population. Therefore, higher scores indicate increased symptoms that accompany depression (Radloff, 1977). One third of this sample (10) scored under 16 and two-thirds (20) or 67% reported symptoms of depression at the time of their interview. Likely due to the sample size, there was no trend in the CES-D results by mortgage status, dependents in the household, sex, age, or income. There were also no observable trends for individual CES-D components, with the exception of two positive valence items that assess “happiness” and “enjoying life” in the past week. As depicted by the graph on the following page, participants with a mortgage were equally as likely to report being happy or enjoying life on 0-2 days or 3-7 days of the prior week, while individuals who had lost their homes were more than twice as likely to report being happy and enjoying life on 3-7 days compared to 0-2 days. Although this sample is small, this

<u>Figure 20 – Percent Reporting Happiness and Enjoying Life on 0 - 2 Days vs. 3 – 7 Days of Prior Week by Mortgage Foreclosure Status</u> (n = 29)



suggests that future studies may find that life satisfaction is damaged by home foreclosure and the threat of eviction, but rebounds eventually, after homes are lost.

Because stress triggered behavioral and bodily changes, study participants' health was sensitive to peak moments of anxiety that occurred between long periods of successful coping with home foreclosure. For example, area lawyers, and perhaps other claimants, used the public record of her foreclosure to solicit "Samira" with offers of legal help and other services. She indicated that she knew that the aim of the "ton of mail" was to take her money; however, she valued her privacy and these strangers seemed to know a lot about her. They entreated her by first name and warned her urgently, saying in her words: "you still got time," "we can help you, it's not too late." Samira called me panicked about one of the letters. She was so fearful that I called her mortgage company, irate that they had promised to review her loan modification application and sent her threatening correspondence within the same week. They were innocent. Samira was apparently having difficulty discerning which letters were from her mortgage company and which were from other claimants. The letters were designed to manufacture this uncertainty at a critical period and she only partially recognized these pieces of mail as harmless solicitations. In an interview afterward, Samira explained that her stress level fluctuated in tandem with the frequency of correspondence she received.

> Oh, my goodness . . . I tell you, maybe a few months ago it was just constant. Now it's not as constant. I just feel, I'm getting better, I've gotten better with my stress, because it's like whatever happens, happens. You just have to deal with it, as it comes . . .Yeah, like maybe a couple months ago, I guess when we started of course, getting all the letters and all the phone calls constantly, of course, I was really stressed out then.

During the months in which the frequency of correspondence was highest, Samira experienced a flare of her ulcerative colitis and was hospitalized briefly. Afterward, her husband said she sought the advice of traditional healer who recommended changes to her diet and stress reduction. When we canvassed her neighborhood together during this time, I noticed that Samira's face was gaunt, her clothes were too big and she was short of breath after walking up just a few stairs or an inclined driveway. I observed that her weight began to return a few months later, when her mortgage servicer was again considering her application for a loan modification.

"Chantal" believed that her interactions with Bank of America leading up to her foreclosure had made her sick. These interactions started when the bank told her that her mortgage payment had increased by $100 and indicated that her recent payment was "short." Chantal searched her closing documents and concluded that Bank of America had made a mistake. She argued with the bank, but they did not admit an error or relent. Chantal conceded that she would need to take a second job to afford the increase in her mortgage payment. However, when she couldn't find other employment during the recession, her weight began to fluctuate, her stomach was hurting, and she was having vomiting spells.

> We were going back and forth. Their word's against mine. Then, they bring all this paperwork that I'm not really familiar with. It's like, OK. I stopped verbally arguing with them. I was like, well I got to get another job, because I want to save my house. But, if you try to get a job when the economy is bad, people are not calling you as fast. Then, I'm not thinking levelheaded, I was just like, 'Oh my God. What am I going to do? What do I do?' My weight. I lose, I gain, I lose, I gain. It was to the point where my stomach was hurting. I didn't know why. I told my friend, 'I'm not feeling good' and he's like, 'Go get checked out.' . . . I'm vomiting . . . I finally went to the doctor and got checked out. I found out I had a big ulcer and then I had a hernia. Everybody was like, 'You need to stop stressing and try to relax.' You can't relax when you be like getting letters and everything saying give us this money . . . I tried to relax, but I couldn't really.

After surgery on her stomach, Chantal was most comfortable when she was hunched over. The pain medication she was taking made it difficult to concentrate at work. She told her supervisor that she was having personal problems, without revealing what they were, but her hours at work were reduced. Her doctor had given her pain medication and antidepressants and Chantal started to take one or the other when she felt emotional pain.

> I had depression pills. I was taking them everyday. Sometimes, I would pop them and I would be like, ‘Oh wait. I'm supposed to wait 4 hours.’ I don't want to keep track of time, I just want it to go away. My mom, she was like, ‘You have to stop taking all those pills.’ I would take pain medicine that my doctor gave me for my stomach and my stomach wouldn't be hurting. I would try to stop the emotional pain. That's crazy. Well, it's not crazy, but I did. I tried to stop the emotional pain. Then I was like, ‘no honey. That's not going to work.’ I had found groups that would pray with me, but I never really went to a counselor or anything for it, no. Again, like I said, where I come from, we don't talk about our business.

Throughout her mortgage difficulty, Chantal represented her problems to others as “personal” without sharing any details. In the interests of protecting her private life, she decided to use self-medication instead of mental health care.

The Waiting Game

It was typical for mortgage difficulty and financial hardship to go on for years. Waiting periods were built into the foreclosure and mortgage remediation process in Atlanta. After eviction, rehousing wasn’t immediate. Study participants felt that their bodies were changed by the years of extreme financial hardship and insecurity about their living arrangements. “Sonya,” for example, was able to secure temporary mortgage relief from an American Cancer Society program because she had been diagnosed with breast cancer. She described the program as “protecting” her household from foreclosure. It didn’t protect her from stress, however, and Sonya thought she and her husband were manifesting physical signs of their hardships.

> I didn't have cancer before. I've heard that cancer comes from stress. Like I said, I lost my job. I worked at a very stressful job, you see. I can't just put it on my situation [with the house] now but I think it worsened my situation. I think the

> stress was worsened thinking that I would not have anywhere to stay . . . If everything about the house would be totally straight; I probably wouldn't be worried like I am. If everything was just going. I'm not even stressed that much about a lot of things because I feel like there's nothing I can do about it. This, I still feel like there's nothing I can do about it, but it's more scary. Feeling like I could be homeless or feeling like my husband and I could go our separate ways because of the money that I make by myself I could qualify . . . My mind is always thinking, we are growing older, but at the same time, he was very well. Then he ended up with that hernia. He has this . . . he had some kind of condition that he has this itching. A lot of times it's because he's stressed. I know it.

Sonya and her husband weren't eating well, but she didn't want to or didn't think she could get public assistance to improve their diet.

> <u>Sonya</u>: We probably are not eating the right kind of food as much. We probably eat all kinds of things that . . . the cheapest stuff that we can get from the grocery stores. I know it's not good but we have to eat. We're not on food stamps, none of that. Our dietary needs are not really met.
> <u>Interviewer</u>: Do you feel like you could get food stamps?
> <u>Sonya</u>: No, I don't think so.
> <u>Interviewer</u>: You just wouldn't want to do that?
> <u>Sonya</u>: I would but we just . . . we're just above the poverty level.

Sonya and her husband didn't sign up, but monthly Supplemental Nutrition Assistance Program (SNAP) rolls were sensitive to the Great Recession. Enrollments increased from 26 million to 45 million people between 2007 and 2011 (FitzGerald, Holcombe, Dahl, & Schwabish, 2012). The highest increases in utilization were in counties with high foreclosures, high unemployment rates, and rising poverty rather than in areas with persistent poverty and historically high SNAP participation rates (Slack & Myers, 2014). Like Sonya and her husband, the diets of people in foreclosure were likely to be compromises designed to accommodate lean budgets. More expensive, healthy options were likely to have been foregone.

Study participants also reported that they turned to eating when mortgage problems made them feel depressed and there was little they could do about it. Sandra, for example, described replacing planning what to do about her mortgage with planning what to eat next.

> I sit here and I start the stressin'. Takes me down a lot, I know that. Gets me, takes me down, but I just try to say, 'Okay, I'm not going to worry about that, let me just go on and try to figure out something else.' Just depression. I'm more—just depression. Just sitting up here and wondering what I'm a do next. Depression to the point I can't get up and move to do somethin'. You know, to that point, to where I just be trying to figure out what's next. Just eat too much. I eat a lot, gaining weight. Yeah. That's about it. Just, eat, just sit up here and just be lookin', trying to figure out what I'm eating next. That's what I be trying to figure out, what I'm eating next.

Mortgage debt, utility bills, and the cost of gas interfered with study participants' ability to leave their houses for the social activities they used to do. Some worked full- or part-time and others were unemployed, but in either condition, their financial bind meant long periods of time in their houses with to little distract them from negative thoughts, except television and food. Like Sandra, "Anita" described "going to food" when she became depressed about her mortgage.

> I try eating more healthy than I was because if I get depressed I eat. I eat. I've been trying to take control of my eating habits. When I get depressed I'm trying to walk it out, pray about it, exercise it out instead of going to food. If I get too depressed, I just sit here and I eat. I think of everything I want to eat instead of you know, not eating. Depression, food is a trigger to me when I'm depressed.

Stress-induced changes in eating behavior and dietary quality likely contributed to study participant's reported problems controlling their blood pressure and blood sugar level. During foreclosure they experienced the bodily sensations engendered by the compromised ability to manage these conditions. Anita reported that she was able to control her blood pressure until she got behind on her mortgage and other bills.

> [Before this all started] I wasn't stressing. My blood pressure was still under control. That's the one good thing, I was working on controlling my blood pressure. I wasn't on any antidepressant medication . . . My blood pressure, I'm going to have to keep going back and forth to the doctor. They've changed up my

> medication like maybe 6 times because my blood pressure stays up so bad. My diabetes are just going haywire because of the *stress* . . . The stress that I'm under, I'm even on depression medicine right now. I'm on Effexor, that's what I take for depression. I'm taking, I think I take 7 different blood pressure pills. I take 2 different insulins. I have a pill for insulin because it’s just stress.

Shawn, homeless after his foreclosure, but still hopeful that he would get his house back by defending himself in court, reported having trouble managing his diabetes and suffering the effects of low blood sugar every day. He recognized his symptoms to be associated with his inability to maintain his routines while staying in a homeless shelter.

> When fighting these folks [banks and mortgage servicers], you tend to overlook things that you need to do in order to maintain your health. I’m diabetic and hypertensive. I’m supposed to eat certain kinds of meals—not that [*points to remnants of his Burger King meal*]—over a period of time throughout the day. I’m supposed to be exercising to keep my blood pressure down and my sugar level low. I’m so exhausted, I’m finding myself falling asleep in the middle of the day because I’m so mentally tired and it’s so emotionally draining. That manifests itself in a physical way, you know? I’m noticing the headaches, the dizziness, the blurred vision. You know, these are brought on by the stress of this situation that I’m not even aware of. I have to get to a place where I can remove myself from it to give myself some type of relief. Then look at it, without getting back in it, to see how it’s affecting me.

Dietary compromises prompted by lean budgets and eating behavior during waiting periods intrinsic to the foreclosure process and between eviction and rehousing in Atlanta disturbed study participant’s blood pressure and blood sugar control. At extreme levels, these uncontrolled metabolic risk factors could make home foreclosure deadly by amplifying the risk of heart attack and stroke (Roux, 2014). In fact, two interviewed study participants, “Faheem” and “Theresa,” experienced a stroke while their housing was insecure due to anticipated foreclosure. An OOHA resident fighter died of a stroke after his home loan was modified. In addition, the sister of an OOHA resident fighter died of a heart attack as she and her family anticipated eviction from the building that housed their business. There is a direct pathway between psychological stress and sudden cardiovascular events. In a recent study, losses in net worth across the Great Recession were associated with increases in systolic blood pressure and C-reactive protein, both markers of cardiovascular function, in a national sample of older adults. Both elevated systolic blood pressure and C-reactive protein can indicate increased activity of the sympathetic nervous and hypothalamic-pituitary-adrenocortical systems in response to social and environmental stress (Boen & Yang, 2015).

Physicians and Self-Care

Study participants reported that their physicians told them that their mortgage foreclosure was causing their physical symptoms. Physicians had prompted them to try to reduce their stress by prescribing distractions or time away from their houses and to try change their diet. “Michele,” for example, said her doctor had lectured her on this subject when she and her husband fell behind on their mortgage.

> My blood pressure got high and [I got] lectures from my doctor saying ‘you gotta get some control or you're going to have a stroke’ . . . That's what she was saying. She was saying that your body is reacting to stress and you got to get this under control or you're going to have a stroke or a heart attack and plenty of people have them in the 40s you know.

Michele started taking blood pressure medication and amidst both marital problems and foreclosure, attempted suicide. “Janet” also said her high blood pressure began when she and her partner fell behind on the mortgage. I interviewed her after they were able to modify the terms of their first mortgage and lower their monthly payment. Janet had been exercising a few times a week and she reported that her blood pressure was under control.

> Janet: I had never had high blood, right. I've been taking high blood medication for over a year, but it's been good for the last 6 months. When I go back next month, if it's still normal, and it's been normal for a while, and he told me it was stress. I was so stressed, in May I had to have this stress test done. That's how stressed I had been.

> Interviewer: In April, things were starting to happen with the house and you were waiting on your modification?
> Janet: Yes . . . That's how stressed I was. I was letting my doctor know what was going on and he was like, 'You're stressed out. You've got to get out of the house. Find you something to do so you don't have to be in the house a lot'

Nora started having headaches and high blood pressure when the house she shared with her mother initially slid into foreclosure. During that time, her long-term family doctor gave her advice about her diet and made some mortgage payments for her. Nora reported that she was feeling better now compared to back then, although her home was still in foreclosure, because she had completed a loan modification application and had a back up plan. An employee at Wells Fargo seemed to have taken an interest in her and told her to some of her income off of her application so that they could resubmit it if it was declined.

> I was having these headaches a couple of years ago. That's when she [my doctor] told me that was stress, whatever it was that was causing this, that I needed to try and get a handle on it. She's even made some mortgage payments for me. One day I came in . . . she is, she's a good friend of the family. She was here with my mother, making house calls. We've known her for a long time. I had gone in and I do not have high blood pressure, and my blood pressure was sky high. She asked me what in the world was going on. I told her that I had had a couple of jobs cancel that week, and I hadn't paid the mortgage payment in a couple of months. She told me to . . . she gave me this paper about what to eat for the rest of the week and she wrote me out a check for $1400.

During the foreclosure of the buildings that housed her family's construction business, Bernita was making mortgage payments into the court registry, paying a lawyer and an advocate, and staying positive for her sisters who relied on the family business to keep their own households going. She was struggling, but worked hard to maintain a positive attitude, represent the professionalism of the business, and make things "normal." However, Bernita reported that she had headaches and hair loss and regarded these as signs of her true distress.

> It was every day, all day. I wake up and I start crying. I immediately know what I'm going through. My hair fell out. It just fell out. It just totally fell out. That's a very, very sign of stress. I kept trying to deny it, but I was so stressed. It just combed out. I was stressed everyday. Everyday. I even got to the point where I would work out so I could try to get rid of some of the stress. Then some days you just don't even want to do nothing. You just don't even want to get out of bed, but you make yourself get up because if you're not encouraged, they're [my sisters] not encouraged. It's a lot. It was a lot of setting me aside, how I felt, to try to keep them inspired.

Bernita also stopped her self-care routine during the year in which she experienced foreclosure, a lawsuit designed to counter that outcome, and a public anti-eviction campaign with OOHA. In an interview afterward, she expressed anxiety about the results she would hear when she went back to the doctor. Bernita alluded to a feeling mentioned by other study participants that she just couldn't quite put her finger on, something like lost vitality, vigor, and zest.

> I would have headaches. I missed two cleaning appointments this year. I normally would do my regular routine maintenance on everything, but you just . . . It's like, I never understood why people would let things go down, but then my own experience and everything in me fighting for me to try to keep normal and what it is that I'm used to doing with concern of annual check-ups and teeth cleaning and caring for myself. There's just moments where you don't want to do nothing. You know? I know that when I do go for my annual which will be in January, I know that there's a good possibility my doctor's going to say something I don't want to hear because I feel different. My body feels different. I don't talk about it, but I know that I have taken some great pain and I know that stress is a silent killer . . . I used to jump up and now it's like, 'Oh.' . . . What happened? It really is a result of this thing.

Bernita found that the "great pain" she was taking was making it difficult to motivate herself. However, she directed "everything in [her]" toward fighting to "try to keep normal."

Part 4 – Gendered Responses to Home Foreclosure

Male Gender

Three men in this study expressed anger about the possibility of losing their home, said it made them lose their temper, and reported violent or "racing" thoughts. The cases detailed here appeared to me to be normal and harmless reactions to extreme frustration combined with the extraordinary life circumstances that accompany home foreclosure. However, I note the gender difference because it may be possible that an ideal combination of opportunity, means, and emotions could transform thoughts and feelings into actions. Study participants and newspapers reported that evictions in Atlanta were sometimes conducted at gunpoint (Rosenfeld, 2012; Simonton, 2014). These male participants described a long-term development of their negative emotions. Across months and years of mortgage difficulty, there are perhaps multiple intervention points prior to eviction, which could, in a state with light gun regulations, involve armed participants on both sides.

During an intake interview at Occupy Our Homes Atlanta with "Curtis," he assumed a serious expression and said that he might blow up the offices of his mortgage servicer. I perceived him to both mean this and not mean it at the same time. Before coming to this thought, however, Curtis told me that the death of his wife from lymphoma within 15 months of moving into the home they had built had kicked off three years of intense struggle over the property. It was obvious to me that he hadn't finished grieving his wife's death. As a result, I could detect both desperation and a strong resolve that he must hold onto the home that he had shared with her. Curtis told me his mother had been ill and was "close to the transition." He said he had been laid off from his job as a college math professor and then rehired as an adjunct.

American Servicing Company (ASC) had denied Curtis's most recent application for a hardship loan modification. Their attorney had scheduled the auction of his home on the first Tuesday the month in which we spoke. Curtis had paid an organization to stop his foreclosure and they stopped taking his calls. Their voicemail had filled. Although he considered it distasteful, he rushed to file bankruptcy the Monday before the auction (because he had to teach a Tuesday math course for first and second year undergraduates) and managed to stop the sale. This was the fourth time he had narrowly put off the auction of his home within a three-year period. During these years, letters from the lender’s attorney filled his mailbox. Each communication was arriving in duplicate, two to him and two to his deceased wife. His mortgage servicer had lost whole packages and components of his many applications for assistance. He joked that he had a substantial Staples Rewards points balance because he had spent so much on Xeroxes to prepare his loan modification applications, but was truly troubled that he never knew the status of his efforts during the long periods when these applications were under review.

Denials from the company seemed to defy the numerical logic that Curtis, as a math professor, most valued. He was denied once because his mortgage servicer wouldn’t accept the income from the math tutoring business he ran from his basement. He had stored away the profits in the bank where he held his mortgage, but his servicer would only acknowledge that he could not produce a W-2. He was denied again because the college hired him on a per semester contract and he could not produce proof of employment for the later part of the year. His servicer had stretched a single semester’s income over 12 months for his application. Further, his variable interest rate loan meant that his payment had adjusted downward during the recession. Curtis calculated that his current payment was 40% lower than it had been when he was approved for the mortgage, but his loan servicer used a higher payment from the past to calculate his debt to income ratio for the new loan. He was denied a third time. While his applications were under review, ASC asked him to hold his payments. Curtis hardly believed this, but the organization that he hired to help him told him that he ought to stop paying also. Curtis had to call the servicer each time he received auto-generated letters stating that his loan was in modification and he should *continue* to make payments. When he managed to get through the answering service, ASC confirmed that he should *disregard* the letters and hold his payments. After a brief period of relief, the servicer would deploy the confusing and frightening letter again.

Curtis lived in fear of immediate eviction, which made him afraid to advertise his tutoring services or invite his students or their parents into his home. Each time he called ASC, its representatives had so little information about his hardship applications or the terms of his loan, he figured that he must have never have made it beyond reception to someone at the company with knowledge of his case. He had spoken to 6 or 7 different people and had asked, but had never been transferred to a supervisor. He constantly worried that he should be making payments. He didn't know what was going on. During our interview, he was agitated and emotional. He had not slept in a few days and reported trouble focusing. He felt disenfranchised because the bank he approached for the mortgage transferred the servicing of his loan to a company he had never heard of. They could do this without his consent. Everything now depended upon the honorable conduct of this mortgage servicer, but they were not performing up to his expectations. He had no choice but to deal with them in order to secure the home he had shared with his late wife, in other words, something so utterly important.

You know, professionalism is professionalism and for them to drop the ball like that, and so many times, I begin to think they were trying to steal my house. That they have someone lined up to buy it. I'm under such anxiety right now, that I may blow up their office.

After he said this, I paused and then laughed nervously and said "Well, don't do that!" Curtis soon joined in the laughter and indicated that he agreed—it was an absurd thought.

Curtis tapped his foot like a metronome when his emotions threatened to get the best of him and seemed to me to be in control. However, I wasn't completely sure he would be able to cope if he lost the house, if his mother passed, or both. During *his* interview, "Cliff" mentioned that he pictured the eviction from his home of 15 years as a shootout.

<u>Cliff's Friend Theresa</u>: He almost had a nervous breakdown.
<u>Cliff</u>: I had to stay in the hospital at the 8th floor in Grady's. What'd you call it, the nut ward?
<u>Theresa</u>: Psycho ward.
<u>Cliff</u>: Psycho ward. Yeah. I had to stay in there a couple of days.
<u>Theresa</u>: You still go there.
<u>Cliff</u>: I still go down to it.
<u>Interviewer</u>: Did something in particular happen that caused that?
<u>Theresa</u>: He can't pay his house.
<u>Cliff</u>: I can't pay it. I don't want to lose this. I love this place. I've been here a long time. I just love this place. I can't shake it. You know what I mean? I remember one time when they was talking about coming over here. I said 'you coming over here?'. . . I'm thinking, these people can come over here if they want to . . . [evict me]. I'm going to take them out and shoot it out. She's [Theresa's] talking about, 'Boy, you're crazy. Come on. Let's help you get that thing right.' I was serious, too. I might have to die in here. This is my first and only house.

Theresa had let her own home go into foreclosure and was helping Cliff pay his mortgage. He had also borrowed money from an aunt and filed a claim in order to receive Social Security Disability, but would be unable to afford the house on his own if this claim was denied.

Shawn refused to believe that he owed money to a new company when Bank of

America sold his loan. After defending himself in court and losing, he was evicted from his home and became homeless. Shawn explained that his housing "emergency" made him want to take out his rage on other people, although he was working hard to control himself.

> I have found myself on the phone with people getting angry, screaming, talking to them in such a way, a couple of them had hung up on me. I had to think 'Ooh, well they hung up on me!' and I had to say 'well wait a minute man, wait a minute, what did you do to make that lady hang up?'. . . It's not easy not to, but I have to be better, I have to become better at it. So I see myself change in a way that is counterproductive for me and for the people who I need to help me because if I take out my rage on them, they're definitely not going to help me. In fact, that will make them say, 'You know what, let's put this in the trashcan.'

Shawn was aware of his anger and had called service providers back to apologize for his behavior. However, the precarious housing circumstances after his foreclosure regularly created opportunities for Shawn to act on his rage. He admitted he was worried that if he didn't stay in control, he could hurt other people.

> As much as I can be, for all intent and purpose, I need to be completely aware and in control of my faculties so that I can navigate through this madness. When I was down at the homeless shelter, I almost lost my life twice. You know? If I were under the influence of a drug or alcohol or something, I probably would not be here and could possibly be in jail for murder. My self-defense mechanism would have been more than self-defense, it would have been 'You trying to do that to me, I'm a kill you!' You know, that rage. This situation has impacted me in some ways that I haven't even discovered yet. I haven't recognized.

These few examples suggest that anger and thoughts of violence among men in foreclosure could be gendered responses. During home foreclosure and afterward, repeated exposure to hardship may create numerous challenges to self-control. Preexisting mental illness may intensify the experience of adverse conditions or amplify the response to the perceived threat of eviction. For a subset of men in these extreme conditions, home foreclosure could mean harm to themselves or others and exposure to the criminal justice system. These are extreme results for individuals who, at first, merely experienced reductions of their income after taking on mortgage—a relatively routine occurrence in Atlanta in the years after the Great Recession.

Mothers with Children in Their Household

This study included 12 mothers or grandmothers with minor children living in their household during their foreclosure. Four of these were cohabitating with and financially dependent upon their partners at the time of their foreclosure. Among these 4, 3 found themselves financially independent after their foreclosure. These 3 women reported that they had only temporary control or no control over the household finances during their foreclosure and this circumstance afforded them little knowledge of the impending crisis. All 4 women who had been cohabitating before foreclosure, reported that their children experienced difficulty after their home was lost. However, their children's problems were caused by a sudden residential move *and* changes in the relationship of their parents. Because foreclosure was coincident with temporary or permanent parental separation in these cases, it is difficult to conclude what effect, if any, foreclosure alone had on the children of these women. However, the cases do suggest that it may be typical for home foreclosure and parental separation to co-occur. With no legal claim to their home and no money of their own, 2 of these 4 women were able to use family connections to leave their partner and house their children and 2 two did not have family support and relied on shelters and housing programs.

The 8 mothers or grandmothers who were single at the time of their foreclosure reported that providing care for children and their extended families, in addition to their mortgages, were significant financial strains. Unlike partnered, financially dependent mothers, single mothers were in control of their own finances and aware when their home was in foreclosure. However, they had even fewer resources with which to relocate themselves and their children. Neglecting their own needs enabled these caregivers to ensure continuity of care for children; however, a few reported periods of time without household utilities. Across study participants, mothers and grandmothers hid their foreclosure from their children for as long as they could and sought to protect them from disruption to their routines. However, they reported that children were ultimately able to detect their emotions in regard to these events. A few mothers said that when their children found out about their foreclosure they expressed guilt about not being able to help financially, but most concluded that their children were not harmed by their mortgage problems.

Preliminary evidence of the effect of the Great Recession on mothers has come from cohort studies with data collection waves spanning the recessionary period 2007 – 2009. In these cases, researchers were able to observe the same mother before and after declines in the area level unemployment rate or the experience of home foreclosure. In one such study, African American mothers who had given birth to a singleton baby in a suburban Detroit hospital and subsequently experienced home foreclosure had higher CES-D scores and an absolute risk of severe depressive symptoms 17 percentage points higher than mothers in the cohort that did not experience foreclosure (Osypuk, Caldwell, Platt, & Misra, 2012). A second study, which enrolled 3,500 mothers from 20 U.S. cities in 15 states, found that African American, Hispanic, unmarried, or mothers with a high school degree or less were significantly less likely to report “excellent” or “very good” self-rated health following the Great Recession compared to their own baseline and other study participants. Unmarried mothers were also 5.6% more likely to begin smoking with each percentage point increase in the local unemployment rate. Mothers who were white, married, and highly educated had *better* mental health after the recession and experienced slight improvements in their physical health. As the local unemployment rate increased, white women were also 4.5% less likely to be obese and 11.1% less likely to report feelings of depression than women of other races. However, they were 4.7% more likely to binge drink. For African American mothers, each percentage point increase in the unemployment rate increased the probability of using drugs by 10.1% (Currie, Duque, & Garfinkel, 2015).

In the present study, none of the health measures for mothers or grandmothers caring for minor children were significantly different from other women or men. Women overall were more likely to report a panic attack in the prior year (70%) compared to men (10%), but mothers with children in their household during foreclosure were about equally as likely to report this condition (67%) as women overall. I focus on mothers and grandmothers here not because they are uniquely vulnerable to the effects of home foreclosure, beyond their compounded financial strain, but because these caregivers most determine the wellbeing of their children. Housing-related stressors are likely to be more apparent to children compared to other sources of economic stress (financial or neighborhood) and children are likely to collect information about these stressors by examining their mother's behavior and emotions (Garasky, Gunderson, Stewart, Eisenmann, & Lohman, 2012).

Five of the 12 mothers or grandmothers with minor children in their home during their mortgage problems cleaned houses, provided home care to the elderly or disabled, or worked in administrative positions. Five were out of work and 2 reported that they had been demoted or their hours had been reduced because they had become distracted, stressed, and ill while their home went into foreclosure. Working mothers reported that the high cost of daycare contributed to their mortgage problems. They did not mention, but I observed that inflexible employers and inconsistent child support from their former partners added to their burden. Their mortgages, as the largest draw on their incomes, were foremost in their minds and budgets, but they had less time to make arrangements with the institutions that financed them. There is some evidence here that the time constraints imposed by running a household alone and working, contributed to a less advantageous outcome after these women missed mortgage payments.

"Natalie," for example, lived in a 2-bedroom home in Tucker, GA with her two-year-old son. She had trouble getting the attention of her bank when an upward adjustment in her monthly payment made her mortgage difficult to afford. She went to her local branch of Wells Fargo to tell them she couldn't afford to pay an increase of $100 a month or $1,300. A bank representative told her they don't do mortgages there and directed her to the headquarters downtown. On the second of two trips downtown, Natalie convinced the bank to lock in her monthly payment at $1,300 because she feared that her monthly payments would continue to increase. Although the apparent concession didn't solve her immediate problem, Natalie felt it was a fair accommodation and planned to apply for a loan modification to see if she qualified to have her monthly payments lowered. When I spoke to Natalie at the end of 2014, she told me it had taken more than a year to complete an application for a revision to her loan. She did complete it in 2013, but still hadn't heard whether or not she had been approved. An emergency car repair put

Natalie 60 days behind on her mortgage and at the time of our interview, she only had a partial payment for the next month. In Georgia, Wells Fargo could initiate foreclosure proceedings after 3 missed payments. Natalie said she knew she needed to go back downtown to see what was going on with her application, but was having trouble making another trip.

> I have my son now. There's daycare. It's just me. A week, I pay two hundred [for daycare]. Plus, we've got to eat, clothes, it's a lot. When they asked me to get all this stuff just to get something modified and changed, I didn't think that process would take this long . . . I did the modification [application] last year. Last year. There's so many steps that they be trying, asking me for stuff . . . I've been calling because I'm not able to go. I'm not able to go like that because the days [vacation] that I do have, if he's sick, I have to take them for him. It's like, 'What do you do?'

While she lived in financial hardship, Natalie provided for her son by going without the things she needed for herself and accepting support from her family. She hadn't been able to start a college fund for him like she planned to, and although he was only two years old, Natalie worried that her financial circumstances now could affect the quality of his future.

> If they can at least get it down to, like they said, eight hundred dollars. That is way better than paying thirteen. Then with me being late, if I can't make my payment then they going to attach whatever I owe to the loan, but still, I'm not paying that lump sum all at once. That still helps me out. I'd still be able to, at least, try to save something. My son, I want him to go to college. I want to open up a college fund for him, but I can't do that right now because of the situation I'm in . . . it really hurts. It really does.

Natalie worked 40 hours a week in accounting and wanted to work more to make the mortgage payment, but her employer had denied her request to take a second job in retail. The first time she had to miss a mortgage payment, she called Wells Fargo to tell them.

> I let them know that I couldn't because I need my car. We need food. 'Well, can you make something?' I said, 'Well, I can give you fifty dollars.' They accepted it

> . . . I said, ‘This all I can do.’ I said, ‘Fifty dollars. That's all I can do right now.’ They accepted it and took my money.

Wells Fargo hadn’t said: “we are not going to foreclose and take the house if you make a small payment,” but Natalie interpreted the company’s acceptance of her fifty dollars as a positive sign and put her trust in them. Despite years of difficulty affording her mortgage, she told me she wanted to keep her home because, as she said, “It's special to me. My child, this is what he know as home.” Wells Fargo seemed quieted with $50 a month. Natalie’s job and care for a two-year old kept her busy, but thoughts about her mortgage had lately been intruding into her life.

> I am stressed out everyday—only time I'm not stressing is when I'm at work because I'm busy and I don't have to think about it. On my way home when I'm driving [I think about it], then I pull up . . . then he's awake and he's busy, so it does take my mind off of it . . . [I think about it] especially when I'm driving home, and then I pull up I'm like, ‘Oh, my gosh, it's reality!’ I get depressed. Actually, my doctor wanted to give me some medicine for it, but I don't want to take no medicine for that.

In addition to becoming depressed, Natalie told me she had headaches, anxiety, and panic attacks because of her mortgage. When she started to experience these symptoms, she went to see a counselor and, upon the advice of her pastor, took St. John’s Wort supplements. Natalie hoped that the change in her mortgage would make her health better and that Wells Fargo would soon come through.

> I am under a lot of stress, which sometimes, I get really bad headaches. I do have panic attacks and I can't breathe, which is all anxiety and depression and all that. At least twice out the week, it's like I shut down. I don't want to be like that because it's not good for my child . . . I go to counseling because it's stressful. It helps me so I won't have to try to take medicine for stress. It helps some, but it's still there. I think once I get through this modification and I see my payments actually is lower, I won't have to worry anymore.

Natalie “had to scrape just to make it work with gas,” but as soon as she was able, she planned to take a male friend who said he would pretend to be her lawyer downtown to

Wells Fargo headquarters so that she could get some answers. When I asked her what she thought would happen in the future, Natalie said she would be approved for a loan modification.

Family Obligations

In addition to supporting their own children, mothers in this study also contributed financially to sick family members, their children's fathers, and their grandchildren. With many such obligations, Theresa decided to walk away from her mortgage and move into a $505 a month apartment. Her new accommodation regularly flooded and she reported that she sometimes got behind on her rent. Theresa's health problems were numerous and evident. Six months before our interview, during the time she struggled with her mortgage and other obligations, she suffered a light stroke that left the lid of one eye drooping down toward her cheek and the pupil looking away. In addition to "sugar" and high blood pressure, Theresa said that since her stroke, she "can't hardly walk that good" and her brain "acts up at times" causing her to lose thoughts. Nonetheless, Theresa added a job as a security guard to augment her work for a cleaning service and wore her security guard uniform to our interview. This was a new line of work for her and in the past year she had been having trouble with her boss. Money was tight, but Theresa was helping her son's father, Cliff, to pay his mortgage, supporting her mother who had been diagnosed with breast cancer, and contributing to her daughter's household, which included her seven grandchildren. I asked Theresa why she decided to walk away from her mortgage.

> It's just the bills, you got to fight them by yourself. I'm at a limit right now. I'm trying to see about my mom because she has to take radiation and stuff like that. It's kind of hard. Hard to do both things. I was doing it by myself. My children in

> college and I had send my son back and forth money and my daughter, she got some kids. Like I said, I was trying to . . . I try to help a lot of people.

Although Wells Fargo had contacted Theresa recently to tell her they had reviewed and approved her application for a loan modification, her monthly payment had increased from \$700 to a little over \$900 a month. Theresa told me she had “paid back” the loan by walking away from, or giving back, her house and didn’t intend to take the offer because she didn’t want to take on more debt. She said she preferred to focus on work instead of thinking about her house.

> You have to try and keep going because if you keep worrying about it, you ain't going to do nothing but give yourself a heart attack. You have to keep going. Right now my mind's focusing on my mother and my grandkids. I got seven of them. My mother, because she's got to go back in the hospital, that's the reason I'm working so hard. We had to make a co-payment. If she don't have a co-payment they don't . . . they can't treat no more. I'm doing all that, as best I can.

Nora also decided to support her family at a time when she had very little herself. In a short time, she assumed custody of her four grandchildren and, when her mother passed away, she assumed the two mortgages on the home they shared. Nora’s home sheltered her four grandchildren, one of her daughters, and a tenant. She regretted having to be away from the grandchildren, who were between 6 and 10 years old, but she needed more income to qualify for a loan modification. Hoping to keep the house like her mother would have wanted, Nora pushed herself to take on additional cleaning jobs.

> When the grandchildren came—my daughter had a nervous break down, and four of them, well first two came and then the other two came as the Tennessee Children and Services released them—I had to . . . It was really kind of difficult, because I was home for my children. I home-schooled them. I didn't have to go to work. I owned a house now, I had to make mortgage payments, so I had to go to work. I couldn't stay home with the children. I had to figure out what to do with them. It was difficult for those first couple of months, because daycare is really expensive. They weren't school age. I didn't really make enough to pay childcare, pay the mortgage and the utilities.

After her grandchildren came, Nora needed to juggle the utility bills and the mortgage so she could keep roof over their heads and the utilities on. She wasn't always able to work it out so she could do both things.

> I had to keep the lights and water and stuff on. That's how we started getting behind little by little . . . you can live in the house as an adult without the utilities, but when you have children, you've got to have some hot water. They got to have light, electricity to cook with and stuff, keep the refrigerators running. On the first, I always have the mortgage. The bills are always past due. The date for the past due cut off is always like the 3rd or the 4th, right when the mortgage, so you have to choose which one is more important. I'm sorry, but the utilities went out. Whatever I can make during the month, then I'm going to send that for the mortgage and hopefully I'll be able to make enough so that I can pay that month's mortgage. That's what happens, some months I do, some months I don't . . .

Nora was grieving her mother's recent death and felt obligated both to her living family and to her deceased mother's home. Like Natalie, she said she worried about the mortgage when she was unoccupied and not involved with the busy children. For this reason, her worries were especially bad at night. She hid the mortgage problems from everyone, but her daughter had recently opened a piece of mail with her mother's name on it and was beginning to catch on.

On the day I visited her home, Nora reported that her mortgage problems had caused her weight to drop, terrible headaches, panic attacks, and angina. Despite these daily strains, her grandchildren were lively, well cared for, and excited to have a stranger in their house. Nora had assumed payment of the $281 to Chase Bank for her mother's second mortgage, taken years ago to redo the kitchen, with no problem. She was trying to qualify for a modification of the first mortgage with Wells Fargo, but hadn't heard anything since she completed an application. In prior interactions, the bank seemed to be shuffling Nora between departments and she thought it was because her deceased mother's name was on the mortgage. She understood that this put her in a different category because someone had told her that her first application was incorrectly processed, but the workings of the bank and its departments were unclear to her and to me. We were both worried that her case would fall through the cracks. I encouraged her to call the bank during our interview and on occasions afterward. In response, Nora often repeated the details of the last positive interaction she had with the bank and seemed to be afraid to call again in case they were planning to tell her that she had been denied.

Being a Shield

I hoped to learn how children were impacted by home foreclosure and eviction through their mother's stories. Although this method was partially effective, it was less successful than I thought it would be, in part because most mothers believed they had shielded their children, at least mostly, from the knowledge of these events. For example, after the home they lived in went into foreclosure, Sabrina's college-aged children were staying in between her sister's house and with their friends. She considered that her children thought about the loss of their home less than half as much as she did.

> I'm sure they think about it. If I think about it five times, they probably think about it one or two times.

"Desirée" tried to hide the information from her son when she and her ex-husband lost their home to bankruptcy. While he was away at college, she left the home intact, set up a new one in a rented duplex, and then revealed to her son that she lived somewhere else after taking a new turn while driving him home from college.

> I couldn't never really, really be sad or I couldn't let nobody know I was sad because I had to be strong for my son. I kept trying to stay positive with him. One year you leave and you have a home and when you come back you like: 'why we going this way?' 'We need to go that way . . . because Mama moved.' I had to keep [*teary*], I had to keep being positive with him.

Desirée explained that she wanted the sadness she was feeling to take the place of sad feelings by her son, but her son "caught" the sadness, like a virus that she had tried to protect him from that had escaped her detection.

> When he got to the duplex and been livin' in the duplex or whatever with me, I didn't know he was cryin' everyday. I was cryin' everyday! . . . When I knew that my son was going through it—and I thought I was going through it 'cause I thought I was being strong enough to hide it from him—but he was catching it. He was going outside. He was taking long walks and he just, he finally just told me he cry everyday! I was cryin' everyday! He didn't have to cry! 'Why would you cry?' I made this nice for us!

When she realized her son was upset, Desirée tried to distract him from bad feelings by being "really, really nice to him." In spite of her efforts, she noticed that he was withdrawing from his friends and the household.

> My baby just . . . I don't care whether I was trying to compensate for everything, but I would take him out to dinner. We would go out to dinner all the time. I'm like really, really nice to him. I just try to compensate to keep him from being sad or thinking about it, but none of that works. Because when we're out to dinner, he still discuss how 'I wish I had a job. I need to help you. I'm so sorry.' I'm like 'Oh God, I thought I was doin' something to keep him from—but he's still . . . He's just sad. I ain't gonna say he lock hisself up in the room, but you know he's a only child so he kind of like, you know, to hisself, like me. But I mean he just constantly stay in his room. He don't talk. He don't go outside.

Desirée told me that she and her ex-husband had problems paying their mortgage after a second DUI charge made him lose his commercial license and job as a truck driver. She was therefore very concerned that the loss of their home was causing her son to hide his drinking.

> I went in his room, maybe like a month or so after he came back from college and I seen liquor bottles hiding in his clothes hamper. And I'm like you can't, [*whispers*] *you can't drink your problems away son*, so. Yeah, so I think this kind of caused some stuff that . . . I don't want to see my son do.

To protect children from home foreclosure, mothers sometimes sent them away. When Bank of America moved to repossess her house, Chantal sent her two daughters to

Ohio to stay with their grandmother. She responded to a directive from the bank that she leave the home within a week and gathered her family's belongings into a storage unit. Over months, she slept on a friend's couch, moved to a shelter, and then secured a smaller, "second chance" apartment on her own, before bringing her children back to stay with her.

> I was the one who had to send away my babies. I had to send them to where they could have a warm bed to sleep in, a hot meal, a place to go. It's just my preference. I didn't want my kids in a shelter until I found a place to go. I would be in one. I didn't want my kids to miss a meal. I can miss a meal. It caused me to be separated from my family until I was able to get back on my feet . . . I kind of was like a shield. You can hurt me, but you're not going to hurt them. That's why I sent them away. I'm a shield.

Felicia also told me that she hid her foreclosure from her children, but they noticed that she was upset. I interviewed her in supportive housing where she lived with her children and her sister. Each time I visited, the house was dark and quiet for her sister to sleep during the day in preparation for work on the night shift. A teenage boy rose from his spot on the floor where he had been sitting watching TV very quietly and we whispered as he let me in. Felicia lost her home when she lost her job as a 911 operator.

> I pretty much dealt with it on my own. Like, my kids knew something was going on, but they didn't know *what* was going on. I tried to cope with it the best way I could which, you know, once you keep things bottled up for so long . . . it will [come out], you know? They knew when I was down. They knew that . . . yeah.

On the day the eviction crew came, at 7:00AM, to remove the family from the house they had lived in for 3 years, Felicia didn't have anywhere to go, but had prepared her children by directing them to pack their things for a move.

> I was getting . . . I knew the house had been foreclosed on. I was in the process of trying find something the day the Marshalls came to take the stuff out. We were home. It was kind of embarrassing because my kids were there and I called this . . . the 2-1-1 number? . . . I was calling them, like, 'We're being evicted.' They asked could I get the stuff in storage . . . I knew it was coming, yeah . . . [The

> kids] knew we were getting ready to move but they didn't know what was going on because we were already packed. I was packing trying to figure out where we were going to go. They knew we were moving, but they wasn't aware of the foreclosure until that day. They just helped me get the stuff together and then once we got to the hotel that night I told them that we lost the house because I lost my job. You know, they were supportive. My kids were pretty supportive. They was like, 'Well, we wish we could have had a job to help you.'

Judgment Proof and Uncollectable

It was rare in this sample for both married partners to be named on the mortgage. Couples said they made the decision by choosing the person with the best credit rating, not necessarily the highest income, when both were working. Consequently, in this sample, the mortgagor could be a woman or a man. Men were alone on the mortgage when women were not employed or employed part-time. Often, these women had young children. Women without their own income could perform a bookkeeper function in the household, but more often in this sample, they learned of the home foreclosure when they intercepted the mail, or worse, when they were evicted. In foreclosure, women who were not named on the mortgage had no access to the bank to remediate the loan and were forced to leave with their children or stay under circumstances of ambiguous tenure. In retrospect, these women constructed the home foreclosure as a catalyst that led to their revelation of flaws in their intimate relationship. "Annette," for example, who had an infant son at the time, found out about the foreclosure of the family's home when she opened a letter.

> When I found out, the house was in foreclosure. We were about to lose the house. And the way I found out was I opened some mail one day. And it was saying something about the house being auctioned off. I'm like, 'What?' I asked him about it and he said, 'Oh baby, don't worry about it. Everything is going to be okay.'

In hindsight, Annette realized she had seen warning signs that indicated that her husband wasn't keeping up on the household bills.

> He'd been paying everything but the utilities and stuff got behind a little. But I didn't think nothing of it. I just paid it. It felt like I was helping out, you know? But had I really been paying attention, I probably should have thought about . . . When I sit back and I look at it all after it happened, I had some warning signs, but I didn't pay them any attention. I said, 'everybody gets behind sometimes'. . . And by me working part time I was able to catch up. It wasn't like . . . well, like one time it was on the verge of getting cut off, but it wasn't a lot of money. With the utility company they don't let you get too far behind before . . .

Annette took her baby and moved in with her mother when the house seemed lost, but she worried that creditors could come after her for the money her husband owed. She said she "went down with him," because she was married to him, but it turned out, as she said, that collections could "get no blood out of a turnip."

> I did end up talking to, what do you call them, attorneys that help people that don't have any money . . . Legal Aid . . . I called them over the phone and I told them, because I wanted to know: Could they come and try to take something from me? . . . And he said, 'Ma'am, you are judgment proof and uncollectable.' And I was like, what does that mean? He said, 'You don't have anything for them to take!' . . . The house was already taken, the car was in his name, we ended up losing the car . . . We lost everything . . . I was so upset. I went and stayed with my mom . . . I moved with my Mamma and literally let stuff get put out. I didn't even try and return keys. Because it hurt just that bad . . . I got my stuff and went to stay with my mom because I just felt that . . . I just felt let down, you know? And for him not to even tell me? That he's not even paying the house note and all of a sudden one day, you find out that you're homeless and there's really nothing you can do about it.

"Deirdre" was 28 years old and 7 months pregnant with her second child when three Marshalls and an eviction crew pulled up in front of her house. She had no idea that she was being evicted. However, like Annette, in hindsight, she realized she had seen warning signs. When her mother in law got sick and the couple had to help, Deirdre noticed the utilities were getting shut off. First, the gas was off for two months because of a $350 bill, then the lights, and then the water. She was sure her husband was making the house payment instead of the utilities. On a Tuesday morning, she put her eldest daughter on the school bus and went back to bed. Her mother in law woke her with a call about her doctor's appointment and Deirdre noticed police cars outside and an eviction crew wearing bright orange shirts.

> Marshals were there, there was about three different marshal cars . . .When I answered the door, I thought they were looking for my husband for something because the paperwork had his name on it. So I'm like, 'What is this a warrant?' 'Oh, we're repossessing the house. We need you to step aside,' and the guy just came *walking* in.

As the crew removed the family's belongings and put them outside in the rain, Deirdre cried and called her husband at work. She said he "tried to act like he didn't know what was going on."

> He didn't want to tell me what was going on. He was trying to basically hide it, or I guess come up with the money, so he says, before. So it was tough and I was pregnant and he didn't want to stress me out.

Although it was embarrassing for anyone to see, Deirdre was grateful that some friends who lived nearby were able to help her move some furniture into storage.

> Well, we got the kitchen table, that's in there. The computer and computer desk that's up there, our bedroom set, we were able to hurry up and move. By the time we got back, you know, all our things was out. My daughter's bedroom set was basically on the trash because it had rained so her mattress and box spring was all wet. We did get her headboard and her footboard. The second living room set we have. We got for the most part a lot of big things, but a lot of things we did not get at all.

First, the couple and their children tried to stay with her husband's aunt, but left to stay in a shelter when they didn't feel welcome. Deirdre described her stay in the shelter this way:

> I ended up going to a women and children shelter because had my husband come with us we would have had to go a more public shelter because there was a man with us, versus just me and the kids going to a women and children shelter which was actually much nicer. It was hard being in the shelter because a lot of people

> would try to steal from you or you got kids that are sick trying to come and touch all [over] your kids. It's dirty and it wasn't comfortable. [My daughter] had to sleep in a crib instead of in the bed with me. It was horrible. I mean, it's somewhere to live but . . . it was bad.

Deirdre had her baby a little early, just a week after her husband found the family a rental house and they were able to leave the shelter. She knew that her daughter was born early because she was under such stress, but assured me that she was not small like a premature baby.

> We lived in the shelter for about four and a half weeks and about a week before I had her we got out of the shelter and we got this place . . . It was really tough because I was pregnant at the time so I was really stressed out. I ended up actually having her three weeks early. She was still a big one, she was still . . . seven pounds.

A year after the eviction, Deirdre still had anxiety about getting behind on the bills and was afraid to trust her husband to take care of these things. She worried that she might become homeless again and was trying to avoid and prepare for it. The events "caused a big separation in her bedroom" and she said she still didn't feel comfortable there. At the shelter, she had been given *Xanax* to help her sleep at night and for anxiety, but she didn't have any insurance to get more.

> I don't know, that day really replays for me. Really replays and he like . . . yeah so . . . anxiety. More anxiety, like how I said I put 5 or 10 dollars on the light bill, gas bill, water bill, like whenever I get money, as soon as I can I hurry up and pay it off. More scared, trust issues with my husband, not knowing. Having to tell him that, 'Look, you need to let me use the money and I'm going to pay the landlord.' Constantly calling the light people, the gas people, utility companies, trying to make sure that everything's okay, we're not going to be cut off. Staying in contact with the landlord. I don't turn the heat on to try to save on the bills. I've got heaters. Even I'll turn on the stove or the oven to heat the downstairs, versus turn on the heat because it runs but it takes forever to heat up this place. Things like that. More anxiety . . . I want to see a psychiatrist, I just don't have any insurance right now.

Deirdre was also devastated that her sister had enough bedrooms to house her family, but turned them away when they had been facing homelessness. She said she found out that the people she thought loved her, didn’t care. Thinking about her family was the reason she was having trouble sleeping a year after her foreclosure.

> My sister thinks, ‘You know you're best homeless, you just have to be homeless’ . . . *with my kids*. If it was just me, I wouldn't have been so upset about it, but *they're my kids* [*starts to cry*]. I’m sorry. You know, to have my kids on the street and her not care, was really, really hard. That was really hard. They just didn't care. I would have never been like that with my niece and nephews. No. [*crying*]

Deirdre thought that the separation of the family into separate shelters had caused her eldest daughter to have anxiety about her parent’s relationship. The school counselor could still detect it and with Medicaid, her daughter continued to see the counselor she started with at the shelter.

> My oldest daughter, she's more scared of our family being broken up. I have to constantly tell her, ‘We'll be together. Things will be okay now. We don't have to pray no more.’ Things like that, more psychologically, with my daughter, and she has a counselor that she sees ever since we were at the shelter, so she still sees the counselor to this day and even the counselor at school will tell me that she has anxiety about things.

Because her husband hid vital information about their finances from her and her family had turned her away, after her foreclosure, Deirdre felt she couldn’t trust anyone. She kept her family together, but she felt she needed to be on guard in these relationships to protect herself.

In other cases, relying on other people to house them after foreclosure often pulled families apart. They didn’t always come back together. For example, when a notice about foreclosure made Sabrina decide that it was time to move her family from under the roof that housed her family for three generations, she separated her children and they stayed separated.

> It cause[d] problems for my kids because I've had to split them off. I've had to send them with my sister. Then sometimes they stay with friends. They're older now because now my son was in college. My oldest, she was staying with some friends. I've been staying with friends. Then my eighteen-year-old, she's in school now . . . It definitely, it made us miss what we used to have as that knit family. It's one thing when you're here every night, see each other every day, as opposed to not seeing each other every day . . . They're teenagers. They have a lot of stuff going on, but in the midst of, they still—wherever you lay your head at night is going to be, you've laid your head with Mom for so long, and all of a sudden it's not that knit family . . . Even though my kids are getting older, I still like having my kids in the house. I still like having them to come home to me every day. I still like saying, 'Goodnight, So-and-so,' and it's just in the other room without picking up the phone, saying, 'You OK?' Yeah. Most definitely.

Sabrina felt that her children had been moved too suddenly into independence by the foreclosure of their home. She was unable to be as involved in their lives as she would like to be because her contact with her children was primarily by phone.

Part 5 - "God is Money": Resilience in Economic Hardship

When an upward adjustment in their monthly payment, an illness, a lost job, divorce, or a death meant that African American homeowners were no longer able to afford their mortgage, they sought help from their mortgage companies, Legal Aid, federal homeowner recovery programs, and often, all of these. However, almost all study participants were put off by circuitous procedures, delayed or denied. Many couldn't afford the lump sums required to make deposits required for new rental housing or utility connections. They had damaged credit and inadequate incomes in a tight rental market. Their housing choices were severely constrained, if they had any choices at all. Informants who decided to live in a home in foreclosure or reconcile with their lender after missing payments were likely motivated by these constraints and by low expectations of future success in the housing market. However, religious informants in this study said they were motivated to keep their home because it came from God.

During data collection in 2014, home foreclosure could stretch over years. Long periods of uncertain housing tenure, punctuated by threats of immediate eviction, may have set the scene for religious informants to focus especially hard on their faith. In interviews, these informants referred to God's plan to explain what was happening to them, God's power to feel agentive in circumstances beyond their control, and God's concern to imbue their hardships with purpose, importance, and deep meaning. Twenty-eight of 30 informants (93%) who were interviewed for this study were active members of a church, but only 7 revealed their mortgage problems to anyone in that setting. Those who did spoke confidentially to their pastor or just a few trusted fellow church members in order to avoid having "their business" revealed. Although in some cases they could have received financial assistance, none wanted to appear before a panel of their peers, as some of their churches required, in order to get it. In any case, the help on offer would have been insufficient to support both the mortgage and the necessities of living. Church membership was ubiquitous for this sample; however, informants appeared to have fraught relationships with these institutions. For the present analysis, informants were deemed religious if they intimated that God had some degree of control over their lives at any time during an interview. By this measure, I identified 19 study participants as religious, which constituted over half of the interviewed sample, or 63%.

Religious participants were Christian or Muslim; however, it is difficult to assign specific denominational preferences. They used shared religious language, but belonged to both very small and very large congregations. Study participants sought spiritual guidance from televangelist pastors at "mega churches," from members of their own families at gatherings in private homes, or from congregations of other sizes in between.

A common thread among them, however, was a preference for self-interpretation of religious messages. “Norma,” for example, reported that after the sermon at her cousin’s funeral she said aloud to her pastor: “Now, that ain’t the understanding I got.” In Atlanta, it seemed fairly common to start your own church. In fact, three women in this study had done so. A speaker at a service I attended described the origin of her church as the vision of one person who then organized a small group of followers. Another participant reported with pride that his mother and eight others had started his church. He enjoyed social standing because of his connection to a congregational founder long after the church had attracted over a thousand members. Participants expressed strong opinions about the administration of their churches and were all too happy to leave them to try others or start new ones during the time of their mortgage difficulty.

Religious informants didn’t tell many living people that they were losing their home, but they didn’t make housing decisions alone. Norma prayed over the house she eventually bought and felt it was divine intervention that it didn’t already have a contract on it. Nine years later, when she lost her job as a school bus driver, she decided that keeping her house was within God’s plan. This required her to ignore what “man” would say she should do if she couldn’t pay for her mortgage.

> I’ve got God to count on. That’s it. When it comes to the home, I don’t believe he’d place me in there, the way I ended up in there, for me to lose it. I really don’t. ‘Cause it’s the way it happened. I listen to man though, I supposed to just walk away from it since I ain’t got no job. But God is money, I don’t need man to tell me what I can have and what I can’t have. That’s how come I talk to the mortgage people like I do, ‘Ya’ll ain’t God,’ I tell them that everyday. I sure do. They want to throw they weight around, they got the wrong woman. I just tell them and they ain’t messed with me so far. Like they denying me. I’m going to go right back.

Norma mitigated her fear of the mortgage company's "weight" by assuring herself that she had a greater power on her side. Although she was well aware that the retirement plan she was using to pay her mortgage would soon run dry, God gave her power that amounted to "money" and this encouraged her to proceed on a path that might not make conventional sense. With this analogy, Norma constructed her desired outcome, a modification of her mortgage to reduce her monthly payment, as dependent upon God, who could do anything, not on appreciably increasing her income, which she believed to be impossible, nor on the unlikely benevolence of Wells Fargo.

Desirée also decided to disregard the earthly logic of the court in order to reclaim the home she had surrendered in a bankruptcy. I interviewed her while she lived in a rented duplex and made plans to reconcile with her mortgage company. In retrospect, Desirée ordered events into a narrative depicting God's plan for her. She intuited the divine plan by listening to her own emotions, interpreting her own actions, and augmenting these signs with what she knew God could do or say.

> I didn't tell anybody, I just, I told my two friends because we would be on the phone on the way home from work. I'll be talkin' and when I hit the door [of the duplex] I just cry. I would tell my girlfriends '*every time I come to this house* somethin' about it ain't *right*. Something about God ain't telling me that this is where I supposed to be . . . In the summertime, I would go to my house every day and look at it and check and make sure the windows down and pick up that paper if I seen something. I would *still* do stuff, it was like, God was telling me, 'continue to take care of your house, 'cause you're coming back.' I didn't even take my furniture! I only took me and my baby beds. When I left my home, it was livable. I still left dining room suit, my living room suit . . .

Although Desirée said that her real estate agent had pressured her into buying her home in the first place, as she planned to return, she came to regard it as her destiny. She decided the negative emotions she was feeling were caused by separation from her house.

These bad feelings were signs from God about what she should do, not meaningless suffering.

> I'm sad all the time. I just, um, because I want to be in my house. I don't know why I was so emotional, I don't know why I was so sad, I *missed* my house. I felt like, I *prayed* for that house. I feel like God blessed me with that house, and to lose it, it's almost like a contradiction to what God said . . . I really want to get back in my house 'cause I felt like there's no way God could bless me with this house and then snatch it from me . . . I ain't never going to believe that.

When Desirée and her son began to question the nature of their relationship with God, she realized she was going in the wrong direction. She decided she needed to "change the way she thought" for God to give her house back.

> One day [my son] was cryin' and he asked me 'Are we being punished?' He said 'Why God punishing us?' I said 'God doesn't punish!' It wasn't 'til then is when God woke me up and said that He would not bless us until I changed the way I thought. Because He would make me rulers over many when I take care of this small thing here . . . I knew that God wasn't gonna bless me until I changed the way I thought and now I'm here to get back down to my house.

Desirée positioned her return to the house she lost at the beginning of realizing her true destiny.

Faith Work

Religious informants interpreted negative emotions caused by their mortgage problems as evidence that they needed to "change the way they thought," or work on making their faith in God stronger. Andre explained that he had given his mortgage burden to the Lord to take care of, but constant calls from the bank were bringing thoughts about it back to his mind. Below he explains how getting control of his emotions about his upcoming eviction can bring about a solution in the real world.

> <u>Andre</u>: You don't want to not recognize your blessings as they come . . . that is my foundation so I've begun to question myself in that faith. It's like: 'where is your faith? When you left it at his feet, why are you picking it back up?

> Interviewer: What does that mean: 'when you left it at his feet, why are you picking it back up?'
> Andre: It's as if, if you've rendered it to Him, given it to Him.
> Interviewer: What is 'it'?
> Andre: In the sense of 'it,' if I've said, 'Lord I understand that this is not my burden to bear,' 'it' being this mortgage, 'it' being not being able to pay these bills. Then why is it that I continue to have mania over the problems?
> Interviewer: That feeling is taking it back then, the burden?
> Andre: I'm taking it back. In retrospect . . . I realized that sometimes it's not that I'm really taking it back. I'm being deceived by Satan, in the sense of the bank, for constantly calling and saying: 'What's up? What are you going to do? I'm not really taking it back, I'm just reminded that I don't have the funds to deal with it.
> Interviewer: The bank is like temptation?
> Andre: Right, that devil saying: 'You don't' have any trust. You don't have any faith because if you did, it would already be resolved and He would've handled it.'

When their own efforts to remedy their mortgage problems proved ineffectual, religious informants prayed for mental fortitude and relief. They achieved it by increasing their faith that God would bring about a resolution. Although she used the term "obsession" instead of "mania," Norma realized she should stop trying to solve her mortgage problems and work on her emotional state.

> I have to move out of the way and let God take charge because I'm so quick to try to manage, fix—trying to keep it from getting away from me. Feeling *powerless*, so I . . . I had a prayer and asked God to leave that obsession out of me. I was obsessed with trying to hold on, scared this going to happen, that going to happen. Not knowing what going to happen . . . God opened the door for me . . . I had to learn not to take things so seriously because I can't *make* nothing happen anyway. All I can do is prepare for things.

Instead of giving up and leaving her home to the bank, Norma felt she should leave the resolution in God's hands.

> I kept trying to make stuff happen. It wasn't affecting nobody but me. I'm the one getting tore up depressed. Crawling up under the sheets and don't want to bring my head, waking up under the cover and all that. I couldn't do it no more. Then the thoughts, they were 'you ain't no good anyway, just go do some more dope.' I got 19 years clean and I'd say 'Devil get clear away from me. Get behind me. I had to go to the meeting and share about that. My disease is in my head telling me to use.

Like Andre, Norma described the pull toward negative thoughts as temptation by the Devil, which was luring her toward self-destructive actions. Anita heard an inner voice telling her to pray when the stress of her mortgage problems became too intense. God helped Anita to "make it" when she reached her own limits.

> He'll tell you [*gestures to her husband*], I go to bed, stay up until 4:00 some time. I just can't get to sleep . . . I'll be looking at him saying ' oh God, he can sleep good, I can't.' There's just like an inner voice saying just pray. Just pray. And those are the times I call my Godsister and she be up. We don't know what we gonna do. She'll tell me, she's like the same, 'well, but God. But God.' That's the only thing we can do, 'but God.' We depend on that faith. Without the faith, I wouldn't make it . . . I'm just . . . sometimes it gets so stressful, you don't have no worries, it just gets so stressful you just can't say nothing.

Study participants in circumstances similar to Anita's prayed that their mortgage companies would continue to allow them to make partial payments or would come to a favorable decision on their latest application for a loan modification. However, they could never be sure how long the peace would last. Under these uncertain conditions, Anita said she felt stressed out a couple of days out of the week and turned to church activities, reassurances from her pastor, and meditation on her faith to help her control those feelings. She called Regions Bank and the utility companies regularly to arrange a less than full payment, but when there was nothing else she could do, she worked on her faith at church and at home in private meditation. During prayer by herself, she was able to convince herself that the threats to her home are not real, that they "can't be happening."

> I go to church and do Bible study and things like that, choir, and that help me out. Then when I go to church, the pastor always reassuring us that God has us, we just got to keep that faith. That's what I . . . that's what I live for. Then sometimes I sit here and I say 'take a deep breath' and say 'okay this can't be happening,' I'm just looking around and I say, 'Lord you gave this house to us. You gave us everything that we have. Everything we have, we got it from you.' And I'm

> saying, ‘I know, if we got it from you Lord, you're not going to take it away.’ I sit here in my little corner, and I’m just, that's where I'm at.

Like Anita, Nora said the mortgage came to mind after she put her grandchildren to bed and became still. She calculated how best to pay her bills, imagined the outcome of her loan modification application, and thought about where to take her family in the future, before reminding herself that God could take care of these things for her so she could relax.

> I just sit and try to figure out what to pay, what order to pay it in, so that this may be covered and let me go back to [paying on] the house. I'm trying to figure out is the mortgage going to be the same, are we going to have to leave, where are we going to go, are we going to go live in Tennessee, am I going to say here? All these thoughts . . . then I just have to say, ‘Well, you believe in the Lord, you just have to kind of try to relax’ and I'm just going to try to relax.

Financial Blessings

Study participants in extreme need said they received “financial blessings,” or material resources that were sent by God. Financial blessings could be discerned as such because of their exceptional good timing and the anomalous circumstances of their arrival. Participants expected that most people would regard the arrival of a financial blessing as unbelievable; it was therefore appropriate to respond to stories about them with skepticism. However, the exchange should end in mutual wonderment. Participants referred to financial blessings many times during fieldwork. If they had received one, it was an experience that had only happened once or just a few times in their lives. People told me they received unexpected checks in the mail in exactly the amount they needed, that God had intervened to reduce a bill they expected to be unable to pay, or directed them to find money they forgot they had. Financial blessings, and stories about them, seemed to remind both the listener in need and make the narrator feel that they would be taken care of by God when there was no other way. Janet for example, told me her greatest worry was an unexpected expense because she and her partner had no reserve money after paying their utilities and mortgage. She then told me a story about a time when she had been in a tight situation and everything had worked out because of God's intervention. The thought of a financial blessing seemed to temper her concern and turn around her emotions.

> The plumbing had to be fixed. We had money set to the side . . . we had to use it for that. We didn't have any more. I was like, 'God, we used that. That going to be it.' It was for the plumbing. Then after the plumbing, the tires went out on the car. It seems like it's just one thing after another. I'm going to tell you, I'm not a big gambler. On that turn, I saw a ticket and I played that number and it came straight. I used the money . . . That's what I used the money to buy the tires with. I said God had me a financial blessing. I couldn't believe it! Matter of fact, I hit that Friday and then Saturday.

Connecting traumatic events to financial blessings enabled informants to assign these events a larger purpose and make them into positive signs of God's beneficence. Although thieves had kicked in her front door on a recent afternoon and stole her money and belongings, Norma saw that her home invasion was within God's plan for her.

> The other day, I forgot what it was. Something happened at the house and I needed the money but when I told . . . when I told Him, I talked to God about it, I say I need a financial blessing. I didn't know they were going to be breaking in my house. I filed the insurance and they gave me some money for what had been missing in the house. That was the financial blessing, so I took the money and utilized it. I took care of stuff at the house with it. We didn't have no groceries in the house. It came right on time! Right on time.

Participants believed they could cultivate financial blessings with focused attention on strengthening their faith. For example, when I asked James if he had taken any new medicine when he fell behind on the mortgage on his trailer home in Northern Georgia, he said he hadn't but his wife had. He then described how she fasted for 41 days in order to receive a financial blessing from God.

> <u>James</u>: She, a lot of Christians, I don't know if you ever heard of fasting? That's what she did. She did so much,'til she dropped weight. Matter of fact, she fast *over a month*.
> <u>Interviewer</u>: What was the reason that was done?
> <u>James</u>: It cleans herself to be totally for Him. It was just a water fast. This fast, I'm gonna tell you, she went *deep* with it. It went on for *41* days. She lost, she was a full-figured, she went from a size . . . she was wearing a size 18 and went to a size 12.
> <u>Interviewer</u>: Do you know why she stopped at 41 days?
> <u>James</u>: She wanted to do one more day than Christ. That was her quest . . . and I couldn't even recognize her!
> <u>Interviewer</u>: Was the idea that if she made herself for Him she—?
> <u>James</u>: That she could try to get a blessing. When you have to give up something, on that spiritual realm, she was looking for a blessing.

As they were losing their home and James was preparing to go to jail, his wife withheld food for 41 days. This "medicine" changed her physical body to hopefully, produce money to pay their mortgage.

God Restore My House

When religious informants lost their homes, they said that God would restore those homes, or provide them with better homes. For Shawn, this idea was a source of great hope after his foreclosure and eviction left him homeless. He lost his first house to Hurricane Katrina, purchased the second in Atlanta with financial support from the federal *Road Home* program, and lost it when he didn't trust correspondence redirecting his payments to a new mortgage servicer.

> I'm a spiritual man and I read the Bible. What the Word says, 'cause it is written, that God said 'I will restore you to better than you were.' At some point, if I don't have that house, I believe that God will see to it that I have a better house.

Chantal used a version of this same verse to overcome negative thoughts, move on from the house she lost, and become interested in working on her mental and physical health.

> My faith is coming back. I had lost a little bit of faith. I started wondering: 'why is this happening to me and what did I do to deserve this?' I don't think like that any more, but I did. I told you my health had changed. It's still changing. I'm still

> working on it. I would get depressed and eat and not worry about my health. My focus has shifted. I used to be focused on my house and now that I don’t have my home, I focus on getting back to the place I was, or better than I was before. My focus has changed.

Theresa walked away from her mortgage and moved into an apartment. Although her bank was still in contact with her about the mortgage, she told me that she didn’t *need* to worry about it because God was taking care of it for her. She only needed to keep her faith and wait for a better house in the future.

> I ain't going to have to worry about it because God's going to work it out for me, like he always do. I let it go. The good Lord give me something a little better.

Religious activity varies by ethnicity with higher levels of religious participation among African Americans (Lincoln & Mamiya, 1990; Ferraro & Koch, 1994; Chaves & Higgins, 1992; Ellison, Hummer, Burdette, & Benjamins, 2010). The precise mechanism by which religious belief and practice can affect bodily states and health is not known, but it may act as a means to social integration and/or as a coping mechanism (Levin & Markides, 1986; Idler, 1987; Mullen, 1990). Some of this literature suggests that expressions of social belonging and positive involvement in the non-secular lives of parishioners by black churches may explain the improvements to health that are associated with religious participation (Ferraro & Koch, 1994; Debnam et al., 2012). This did not seem to be the case for study participants. Rather, religious belief itself appeared to be more salient than church involvement. Religious belief could makes palatable life in adversity:

> *Religious* suffering is at the same time an *expression* of real suffering and a *protest* against real suffering. Religion is the sigh of the oppressed creature, the sentiment of the heartless world, and the soul of soulless conditions. It is the *opium* of the people. (Marx, 1972, pg. 12).

Rather than entreat their church communities for financial help or emotional support, religious participants responded to mortgage problems by working on their faith alone, a practice that involved monitoring and changing negative emotional states. Worrying, feelings of powerlessness, and depression were recast as signs that their faith was in need of attention. Faith, when perfected, could solve real world problems by producing financial gifts from God. Study participants saw God as a more powerful partner than the mortgage purveyors who held their security in the balance. In comparison to mortgage companies, God saw their great need and answered in a timely fashion with an individually tailored response.

Religious study participants with mortgage problems were as likely to report limited emotional support from corporeal sources compared to others in this study. On the whole, mortgage problems were met with little emotional support from friends, families, or churches and with judgment by society at large. In contrast, God was generous and dependable, helping them with financial resources at a time when no one else could or would. Although most feared judgment from intimate family and friends and hid their mortgage problems, religious participants felt loved when God intervened in their lives. Stories about God's intervention on their behalf were told to draw real people closer to them. Linking stressful experiences to a plan designed especially for them, and one that was guaranteed to end better in the future, relaxed them. For all of these reasons, God was a necessary support to their mental wellbeing during a prolonged crisis.

A few study participants visited a counselor or took natural remedies to improve their mood, but none—even those who were taking them—endorsed the idea of taking pharmaceutical anti-depressants. Working on their faith, which involved focused control of their emotional states, may have substituted for mainstream forms of psychological intervention that most rejected on philosophical grounds or didn't have access to. It seems likely that religious informants used supernatural beliefs and experiences to cultivate psychological resilience in response to chronic stress. However, even though this was an effective day-to-day survival strategy, overall they didn't have markedly better or worse health compared to other informants in this study. Eleven of 19 (58%) religious informants reported a panic attack in the prior year, compared to 4 of 11 (36%) in the remainder of the sample. On average, religious informants also scored slightly, though perhaps not appreciably higher on the Center for Epidemiologic Study-Depression (CES-D) scale, a measure indicating depression symptomatology at scores above 16. The average score for religious informants was 23, compared to an average score of 19 for the remainder of the sample. Although it remains to be seen if faith really improved informants' overall psychological health, it does seem to have had a role in the management of negative emotions and self-destructive thoughts at critical moments during their experience with housing insecurity.

It was perhaps not surprising in a setting with emphasis on self-interpreted religious experience to observe an extreme degree of fit between beliefs and immediate, economic concerns. Lower-income religious informants facing home foreclosure constructed God as a financial benefactor. He could give them money and financial gifts of greater value, for example, mortgages and homes. This suggests that the nature of religious informants' beliefs was locally constituted with a high degree of interaction with their most salient concerns. Outside of the most religious, who were the subject of this analysis, two informants who were less religious said they went to see a palm reader while threatened by eviction. This suggests a preliminary conclusion that the nature of stressful events may lead people to seek matched supernatural experiences. Individuals with uncertain housing tenure, for example, may wish to have experiences that relax them by enabling them to make predictions about the future and increase their sense of control.

Conclusion

If religious belief was a primary source of psychological sustenance for individuals in foreclosure, Atlanta's eviction policy in context and the federal decision to offer relief to economically fragile households in the form of mortgage modifications, appear to have been primary sources of anxiety. Although home foreclosures associated with the Great Recession numbered in the millions, a strong majority of individuals in this study reported that they tried to hide the repossession of their home, often from close friends and family, and did not perceive a positive societal response to their circumstances. No doubt this negative cultural framework slowed their recovery from the trauma of losing long-term housing and separated them from emotionally supportive family arrangements. The experience of foreclosure involved fighting to appear normal in spite of great, private adversity.

Study participants faced bureaucratic hurdles when they sought help from government sponsored foreclosure remediation programs. Only one of 30 interviewed participants qualified. Nationally, the number of successful mortgage workout agreements reached just one third of program projections (Agarwal, Amromin, Ben-David, Chomsisengphet, Piskorski, & Seru, 2012). After foreclosure, study participants stayed with family and friends, some reporting a colder reception than they expected, or move their families into homeless shelters for a time. Four pursued lawsuits by representing themselves in court. None of their suits were successful and were ended by limits on their expendable income or eviction. Now former homeowners, they felt defrauded and financially abused. Experiences with uncertain housing tenure, eviction and homelessness had degraded their living conditions and circumscribed their sense of the possibilities that life has to offer (Eggerman & Panter-Brick, 2010).

This chapter described the pathways by which the extended process of home foreclosure during the Great Recession and the interval between eviction and rehousing acted upon the mental and physical health of study participants. I reviewed participants' self-reported conditions in light of their particular housing circumstances, suggested gendered differences in the foreclosure experiences of women and men, and noted that a common coping pattern was refocusing attention upon religious belief. I suggested that fear of eviction while behind on mortgage payments or in foreclosure, manifested among study participants as paranoia, panic attacks, anxiety, and sleep disturbances. Among study participants, emotional distress related to home foreclosure, as well as anxiety and depression during waiting periods, caused weight loss and gain, smoking, and prescription drug abuse. In addition, study participants experienced bodily sensations associated with uncontrolled blood pressure and diabetes, such as headaches, dizziness, and fatigue. By interfering with the management of these preexisting conditions or by causing them anew, the experience of foreclosure increased participants' risk of heart attack and stroke and may be responsible their cardiovascular events. Further, foreclosure instituted changes in the ecology of the home environment, changed patterns of family organization, and altered parental emotions and caretaking behavior. There is little doubt that these proximate disturbances increased stress among children whose parents experienced home foreclosure. Although further research may show that likelihood that individuals who experience home foreclosure will report increased happiness or enjoyment of life after their homes are lost, the bodily changes detailed here and the negative impacts of home foreclosure upon their children very likely linger.

In sum, this chapter has argued that home foreclosure and eviction reduced the embodied and material resources that individuals could use to improve their own wealth and health or pass on to their descendants. As one of the latest among the "serial forced displacements" of African Americans, the foreclosure crisis enlarged racial disparities in economic and physical wellbeing (Fullilove & Wallace, 2011). I feel it is clear in these cases that the direct experience of economic hardship increased individual burdens of disease and exacerbated or caused chronic conditions. These illnesses, in conjunction with economic events, served to facilitate the decent of study participants' into poverty and made the road out of it longer and more difficult to navigate.

CHAPTER 6 - CONCLUSION

Introduction

At least 6.2 million Americans lost their homes to foreclosure following the housing market crash and the recession of 2007 - 2009. Disparate local geographic and political arrangements contributed to regional differences in the rates of mortgage foreclosures, the degree of loss to housing values, and the rental markets in which former homeowners sought their recovery. The broader forces of globalization, deindustrialization, mortgage financialization, and racism and discrimination predated missed mortgage payments and shaped borrower behaviors and outcomes. In Atlanta, these outcomes varied by gender, race, disability and age because of historical inequities inherent in neighborhood and household arrangements, in consumer marketing practices, and in the distribution of capabilities and assets with which to weather a personal financial crisis.

Home foreclosure can mean prolonged insecurity of housing tenure, forced migration, family separation, and a limit on life trajectories—experiences that engender suffering and grief. This dissertation sought to answer questions about the human impact left unanswered by the FCIC report and neoliberal forms of reconciliation. These leave aside the sentimental attachments to homes; the human connections between mortgage workers and borrowers; the cries for relief and financial justice; and the emotional and physical deprivations associated with eviction and homelessness.

Research examining human responses to natural disasters suggests that displacement from a home is associated with symptoms of post-traumatic stress disorder (PTSD) (Carroll, Morbey, Balogh, & Araoz, 2009; Galea et al., 2005; Tapsell and

Tunstall, 2008; Verger et al., 2003). As their homes slid into foreclosure, homeowners lost the ability to control who would be invited in and how their personal belongings would be treated. They experienced psychological trauma as their *homes* were revealed as merely properties manipulated within the regime of accumulation of financial institutions (Fullilove, 1996; Manzo, 2003; Carroll, Morbey, Balogh, & Araoz, 2009).

Keeping homes after mortgages went bad wasn't easy to do, but people tried, sometimes for years, and always against steep odds. They worked harder and took on more jobs to qualify for mortgage modifications and then lived leanly to pay for them. They fought with bureaucracies to keep their application in the pile; lived under threat of immediate eviction; survived bouts of homelessness; waged self-defenses in court against corporations with teams of high-priced lawyers; protested in shiny corporate plazas, in government offices, and on the street, and sometimes, just waited in place and refused to go. How can we understand their extraordinary efforts? Janet, for one, thought the effort would pay off.

> Sometimes you have to do the work. We don't want to do the work . . . A lot of people just give up. They just run and . . . whatever was going on, they take situations so they can run and get away from something. If you want something, just stand there.

With no legal recourse and no power, study participants could "just stand there" and they did.

Contributions to Anthropology

This study advances urban anthropology in at least five ways. First, by providing new insights into the social movement that arose in response to mass home foreclosure in the United States, it adds to the body of work documenting resistance by poor and working class people to corporate sovereignty enabled by globalization, neoliberal governance, privatization, and financialization. Second, and related, this study contributes insights about housing to the ongoing anthropological analyses of these same phenomena. Third, the study helps to fill a significant gap in anthropological studies of structural racism by alleging ways in which the system of housing provision in the United States unequally distributed wealth and health by race following the Great Recession. Fourth, in line with proponents of engaged anthropology, this study involved a participatory research arrangement and an interventionist stance. The study advances conversations about anthropological engagement by highlighting the practical complications posed by the dual observation/intervention mandate and by telling an honest story about the limitations of such engagement. Finally, the study contributed to anthropological analyses of poverty by moving slightly upward in terms of economic class to examine former homeowners and the mechanisms—foreclosure, eviction, and psychosocial stress—by which poverty among them was made.

When the public sector doesn't function as a guarantor of health and welfare for all citizens, they must secure these resources themselves. Following economic reforms of the 1980s designed to enhance the role of the private sector in the economy, the U.S. government rolled back public financing for subsistence resources, like housing, and in doing so, created and expanded a market niche for high priced credit. Subprime mortgage and auto loan purveyors, payday loan sharks, credit card solicitors, and title pawnbrokers filled the space left by the retreat of social welfare and the gap opened by declines in household incomes.

This dissertation followed low-income, African American debtors in foreclosure from missed mortgage payments, through foreclosure and eviction, and into their post-foreclosure lives. For these borrowers, the decision to buy a home evolved in situations imposed by economic exclusion and residential segregation by race and income. Accepting debt with disadvantageous terms was a behavioral adaptation to the unequal distribution of quality education and employment opportunities, which comprise the usual means to secure basic subsistence resources in the private market. Study participants' experiences with mortgage default and dispossession indicate that frequent residential moves can be productive of bodily vulnerability by increasing psychological stress and undermining nutrition and self-care. I looked to the political economy of housing to describe the ways that macroeconomic policy shaped the daily lives and bodies of the poor in Atlanta in the years after the Great Recession.

Societies of extremely unequal wealth and social power, like the United States, do not equitably distribute basic subsistence resources or those necessary for full and fulfilling participation in society. Those on the low end of this exchange work for low wages in jobs with irregular schedules, perform physical labor, use chemicals, and experience intense supervision and arbitrary punishment. At the bottom of the ladder, they must find enough money to secure a market rate apartment, pay the mortgage on a home, or expose themselves and their families to the elements. Competing with others who can pay much more, the housing costs of the poorest draw the majority share of their incomes and limit their expenditures on household utilities, food, and medical care. I argued that the social patterning of efforts to secure stable housing with a limited income, failing to secure it, and the tumultuous transitions between these states, act as contributors to differentially distributed health risks. Although access to banking and borrowing has become integral to American life, I have indicated how a suite of economic changes has altered the nature of financial industries, destabilized employment security, and made access to credit, without other reforms, into economic exploitation. This system reproduces poverty across generations because it exposes people with fewer protective resources to market risks. However, the social embeddedness of market-based solutions to social problems conceals the structures that perpetuate racial and economic inequality in favor of stigmatizing a few "illogical" consumers, reframes social welfare as self-help accessed through market participation, and naturalizes social suffering.

Limitations

This research has a number of limitations. First, the study design did not utilize a random sample and thus, the data may not be representative of the population of African American homeowners in the foreclosure pipeline in Atlanta during the study period. Second, because study participants and I, the interviewer, do not share ethnicity, geographic origin, or level of education, it is possible that they were less candid than they might have been with an interviewer more familiar to them. Third, the sample is small. Experiencing home foreclosure conferred potential study participants with a "spoiled identity" (Goffman, 2009). Although the notice of foreclosure listing suggested that there was a substantial universe to sample from, individuals who decided to participate in my study had either been interacting with me over months or had been referred to the study by a trusted confidant. The effect of the small sample is again, to minimize the generalizability of the findings of this study. Fourth, the origins of study participant's mortgage crisis often required retrospective analysis on their part, and it is possible that they misremembered or made new sense of past events when evaluating them later. Finally, my conclusions are entirely based upon my observation and the observations of study participants, rather than what might be considered more "objective" laboratory measures.

Understanding the Mortgage Crisis

A central argument of this study is that housing in the United States maintains the continuity of a social system that disadvantages African Americans as it rations income, wealth and health. The study demonstrated that the decision to become homeowners using high-cost and predatory mortgages, although viewed as perverse in public culture and in economic models, was the product of the pressures of unsafe, crowded environments that exact daily indignities. For study participants, the decision was a chance at security with a high cost and it often resulted in compounded adversity. This is not to say that homeownership didn't work for study participants. Rather, it *did* provide the kind of stability, social belonging, and security they sought. However, in the cases detailed here, even when homeownership produced shelter, it redirected resources from households to the financial industry, to housing predators, and from children to parents instead of into investments to grow economic mobility across generations. Exposure to eviction and dispossession forced migration to lower-quality neighborhoods and determined participant's marginal location in relation to labor and credit markets. These experiences were embodied as differential wellbeing.

Specific Recommendations

By enforcing existing laws mandating inclusiveness in the housing market, housing policy under the Clinton Administration expanded homeownership, increasing loans to low-income families by 79% from 1993 – 2000. A significant proportion of this growth occurred among minority households (Retsinas & Belsky, 2002). The mortgage market has the potential to positively transform communities and the people in them, but not when mortgages made there are merely the raw materials for the production of securities and derivatives to enable the flow of resources from these neighborhoods to investors. Inclusive of working class experience in the housing crisis, we don't know if expanding mortgage credit increased access to capital in working-class, minority neighborhoods or gave capital increased access to these areas for resource extraction. The housing crisis also made less clear whether policies that enthusiastically promote homeownership really build household wealth or drive economic growth through the expanded use of credit (Newman, 2009). Debt is a financial tool for increasing consumption and in turn, is a necessary component of a healthy economic system in the United States. The high corporate earnings of U.S. companies have been maintained by moving citizens deep into debt (Dickerson, 2009). This circumstance has heightened household insecurity and instituted frequent residential moves.

Lenders and brokers have more information than borrowers in all parts of the mortgage origination process and exploit these asymmetries for profit. During the housing bubble, people of color were more likely to receive higher-cost subprime loans, even with good credit, than similarly qualified white borrowers (Engel & McCoy, 2002). For a subset of borrowers who entered the mortgage market during the housing bubble, their skin color, geography, or gender determined the type of loan they received and how much they would pay for it. Across racial and ethnic lines and degrees of racial and ethnic segregation, women were more likely to receive subprime loans than men. The effect was that female-headed households bore the brunt of the subprime crisis in addition to bearing the burden posed by unpaid caregiving tasks (Dymski, Hernandez, &

Mohanty, 2013). Accepting unsustainable mortgages was not a freely chosen decision by fairly treated market participants. These borrowers were compelled to enter the housing market to insure themselves and their families from future economic shocks and were only able to do so on disadvantageous terms. Concern about credit damages, often the result of income shocks produced by disadvantaged positions in the labor market, makes these borrowers even more susceptible to pressure.

Borrowers with compromised credit are likely to feel shame about their credit score and believe that they have few alternatives to accept offers with terms that are not in their best interest. After an intense struggle to hold onto mortgages, credit damages were a factor in their decision to continue to nurture such loans and compounded fees as loan modifications. The offer of approval for a mortgage or help in the form of a loan modification was particularly enticing to people who had been subject to or feared displacement and homelessness. Although the fiscal side of the cost-benefit equation failed, study participants gained from homeownership in social and emotional terms, albeit temporarily.

Predatory loans are offered from positions of knowledge and power; however, accepting one is not merely falling for a dirty trick, it may also be an accurate assessment of options. Few study participants faulted the mortgage company for tricking them, and most, even in hindsight, viewed their mortgage transaction as fair. The assumption that more financial knowledge would have resulted in a better outcome for these borrowers may be incorrect because they were exceptionally motivated to set up safe havens for themselves and their families. Doing so required that they appropriate the subprime lending market and resist eviction after loans went bad.

Households that cannot afford a $100 or $200 monthly increase in their mortgage payment, do not have class-based resources: savings, secure employment, or family resources to enable secure homeownership or protect them from foreclosure. Working class borrowers have higher odds of losing their home (Lacy, 2012). For these reasons, high risk, subprime loans created a “mirage of opportunity” for minority borrowers (Castro Baker, 2014). While lenders were able to sell risk, these borrowers bore the brunt of the damages. However, if minority applicants always have a greater degree of vulnerability in the labor market, lenders may systematically deny them as too risky a bet. Rising economic inequality in the United States has grown the number of lower-income households relative to others and rising debt levels combined with falling incomes suggest that fewer households will be able to maintain perfect credit records. If banks take only safe bets, a return to credit rationing and new forms of financial exclusion are in the future (Dymski, 2010).

Most of the research that supports the universal promotion of homeownership is on high and middle income homeowners, not lower income, and researchers agree that many observed benefits may be attributable to self-selection to this form of housing tenure (Boehm & Schlottmann, 2004). There is also limited evidence in support of homeownership as an asset building strategy for low-income families. The rate of return depends on the timing and the place of the purchase and is often improved with long term, sustained investment. Low-income homeowners may not be able to afford to stay in the market for extended periods of time in order to realize wealth from house appreciation (2004).

In most markets, long-term homeownership runs antithetical to the production of flexible workers sought after by the global economy. Housing means a commitment to place and mortgage debt service creates commitments to employment, sentiments not reciprocated by employers and municipal investments in neighborhoods with lower median incomes. Affordable housing stock is lacking in municipalities with robust economic opportunity. Homeowners in this study depleted retirement accounts to hold onto homes, withdrew support from their children's households, and decided not to spend on healthcare or health insurance. For the above reasons, homeownership may not be well suited to its status as a universal policy aimed at increasing social mobility and reducing poverty. It may indeed be a cultural legacy that is ill adapted to the present economic moment.

Although this study was focused on the effects of the financial and economic crises of 2007 -2009, it articulates with ongoing concerns about housing affordability nationally. A 2016 survey of 501 residents in the Atlanta metro area who earned under $15,000 to $150,000 per year conducted by private housing nonprofit Enterprise Community Partners, reported that 43% of respondents were worried about being forced to move in the next 12 months because they couldn't pay their rent or mortgage. Twenty-seven percent said they couldn't pay their rent or mortgage or cut spending on food and necessities to pay it. Thirty-three percent moved at least once in the prior 5 years because their rent or mortgage payments were too high. One in 4 Georgia renters—359,000 households—are spending more than 50% of their income on housing costs (Tatum, 2016). The current situation is maintained by the "housing industrial complex," comprised of national homebuilder and realtor associations who want easy access to consumer credit and mortgage lenders who argue that enhanced regulation and compliance procedures cost them money that they will have to withhold from the credit supply.

Consumer Protections

1) *Eliminate Predatory Lending*

In 2010, the Obama Administration passed the Dodd-Frank Wall Street Reform and Consumer Protection Act to prevent a recurrence of several contributors to the 2008 crisis. The first statute relevant to this discussion is the Consumer Financial Protection Act of 2010 (Title X of the Dodd-Frank Act) which created the Bureau of Consumer Financial Protection (CFPB), empowered to ensure consumers have access to consumer financial products that are “fair, transparent, and competitive.” The CFPB enforces federal laws governing consumer credit, lease-purchase finance arrangements, real estate appraisals, deposits, checks, financial data processing, financial advisory services (including credit counseling), and debt collection among other financial products and services. The second, Title XIV of the Dodd-Frank Act enacts the Mortgage Reform and Anti-Predatory Lending Act, and is intended to address subprime lending abuses. It ensures mortgage originators are qualified and licensed and bans “steering incentives” or compensation attached to any terms of the loan other than the amount of the principle and ensures minimum underwriting standards. The Act ends “no documentation lending” by specifying that lenders must make a good faith determination about an individual’s ability to afford the loan based on verified and documented evidence. Lenders may not base lending decisions on the equity in the property that secures the loan. Loans that meet these specifications and certain criteria for prepayment penalties are considered "qualified mortgages." There are also new disclosure requirements, including, pertinent to this discussion, disclosure of the creditor's partial payment acceptance policy, six-month advance notice before reset of an adjustable rate mortgage, caps on interest rates and fees, and servicing requirements that mandate timely responses to borrower inquiries (Caggiano, Dozier, Hackett, & Axelson, 2010). Industry lobbyists are already seeking modification to the anti-predatory lending provisions of the Dodd-Frank Act. In 2015, exemptions passed the House that would exempt loans made by a bank and held in portfolio, that is, not used for securitization, from the "qualifying mortgage" provision (Lane, 2015). Should this exemption pass, it would mean that lenders could continue to make loans that do not conform to the new Dodd-Frank standard if they do not include them in mortgage-backed securities (MBS) and instead bear the risk themselves.

Housing advocates have also registered their concern that minority neighborhoods will be redlined as a result of the new protections (Swarns, 2015). This suggests that these borrowers would benefit from additional oversight and control of the credit markets that serve them. Analyses of lending in the housing bubble reveal strong correlations between high cost loans and low-income, minority areas (Williams, et al., 2005; Been, Ellen, & Madar, 2009; Squires, Hyra, & Renner, 2009; Rugh & Massey, 2010). In Atlanta, these borrowers received either subprime or loans insured by the Federal Housing Administration (FHA). FHA-insured loans, offering low down payments and flexible underwriting standards, were more advantageous to the borrower and carried a lower default risk. In low-income, minority areas, where prime lenders generally fail to seek out qualified borrowers (although they are required to do so by the Community Reinvestment Act of 1977), the FHA generally maintains the credit supply. However, in 2004, the FHA targeted only borrowers in Atlanta neighborhoods outside of the very low-income bracket, while subprime lenders targeted low-income borrowers in very low-income communities (Ding, Ratcliff, Stegman, & Quercia, 2008). This placed a disproportionate share of high cost lending in communities with the least resources. The FHA is positioned to expand their market share in very-low income communities and push out subprime lenders. It remains to be seen if they will be able to do that or if, absent controls, industry will work harder to increase their market share (2008).

Dan Immergluck of the Georgia Institute of Technology in Atlanta, GA has thoroughly analyzed the federal initiatives implemented by both the Bush and Obama Administrations intended to reduce foreclosures and mitigate their impact on households (Immergluck, 2013a). The major federal foreclosure mitigation initiatives included:

1. 2007 – <u>Hope Now Alliance</u> – The Hope Now Alliance was an initiative of the Bush Administration that offered foreclosure prevention counseling to homeowners by way of a 1-800 number. The service was staffed by an alliance of banks, lender and investor trade associations, and the NeighborWorks network (2013).

2. 2007 - 2011 – <u>National Foreclosure Mitigation Counseling (NFMC)</u> program – NFMC provided more than $500 million to local housing counseling organizations for counseling of homeowners at risk of foreclosure. As of 2010, the NFMC funding had supported counseling for over 1 million homeowners nationally (2013).

3. 2008 – Hope for Homeowners (H4H) program – H4H, administered by the Federal Housing Administration (FHA), was intended to enable borrowers to refinance into smaller, fixed rate loans in exchange for 50% of any equity gain when they sold the property. Although provided $300 billion, the program was responsible for only 9% of loan modifications in the first 6 months of 2008 and only 7% in the second half of that year. Many of the H4H modifications made in 2008 did not lower mortgage payments; therefore, the portion that redefaulted within the first 6 months ranged from 34 to 51 percent (2013; Agarwal et al., 2010). The program made only 340 loans in 2010 (U.S. Department of Housing and Urban Development, 2011a).

4. 2009 – Making Home Affordable programs (Home Affordable Modification Program (HAMP) and the Home Affordable Refinance Program (HARP) – The Obama Administration projected that its HAMP initiative, to help homeowners at imminent risk of foreclosure modify their loans and its HARP initiative, to help underwater homeowners refinance into lower cost mortgages would help a combined 7 to 9 million homeowners (Immergluck, 2013; U.S. Department of the Treasury, 2009). An estimate as of June 2011 suggested that well over 3 million had applied for a HAMP modification, but only 800,000 received one. Added to that another 800,000 that received HARP loans. The program helped just 1.6 million homeowners in 2 years (Immergluck, 2013, Department of the Treasury, 2011).

5. 2010 – Hardest Hit Fund (HHF) – HHF provided $7.6 billion to 17 states (including Georgia) plus Washington, D.C. to design and implement foreclosure prevention programs (Immergluck, 2013; SIGTARP, 2011). Georgia was included in the 3rd round of this funding, given to states with unemployment rates above the national rate, to create programs to assist unemployed people with their mortgages (Immergluck, 2013).

6. 2010 – Emergency Homeowners Loan Program (EHLP) – EHLP was part of the Dodd-Frank reform bill. It offered $1 billion to unemployed homeowners in states that did not receive Hardest Hit funds (2013).

7. 2008, 2009, 2010 – Neighborhood Stabilization Program (NSP) 1, 2, & 3 – NSP 1, NSP 2, and NSP 3 provided funding for local governmental and nonprofit organizations to acquire, rehabilitate, or demolish foreclosed and abandoned properties (2013).

Although the $700 billion Troubled Asset Relief Program (TARP) bill authorized the use of funds to directly help struggling homeowners, the use of these funds was delayed because the Bush Administration did not do so

(Immergluck, 2013a). Federal initiatives also did not include a bill proposed by Senator Richard Durbin (D-IL) called the *Helping Families Save Their Homes in Bankruptcy Act*, which would have allowed judges in bankruptcy courts to “cram down” (reduce) the balance owed on owner-occupied homes to the fair market value of the property (Senate, 2007; Immergluck, 2013a). Although some state plans for Hardest Hit Fund (HHF) program funds included mortgage principle reduction, these measures were resisted by mortgage servicers and the conservator in charge of Fannie Mae and Freddie Mac. In the latter case, the resistance seems to have arisen because principal reductions would have required the GSEs to reduce the value of their mortgage assets (Immergluck, 2013a; Weise, 2010; Timiraos, 2011). In summary, the federal response to mass mortgage foreclosures was implemented according to the interests of lender/investors, not distressed homeowners (2013a).

The HAMP program was advertised as aid to distressed borrowers. However, it was constructed as a component of the loss mitigation strategy for lenders (Immergluck, 2013a). HAMP applications are evaluated using a Net Present Value (NPV) test. The test compares the value to the lender/investor if the loan is modified to the status quo (no modification). The servicer is only required to modify a loan when the cash flow expected from modifying the loan is greater than that expected from performing a foreclosure (2013a, p.8). Typically, when a servicer performs a foreclosure, the lender/investor recovers under half of the loan amount. They could recover more if the loan was appropriately modified (2013a; White, 2009). The HAMP legislation included small incentive payments to servicers for implementing modifications and additional payments when modified loans continued to perform (Immergluck, 2013a). However, single-family mortgage servicing is a large-scale business based upon volume, not individualized loss mitigation arrangements (Immergluck, 2013a; Jacobides, 2005; Levitin and Twomey, 2011). In fact, servicers are likely to have favored foreclosure instead of loan modifications. First, servicer compensation includes the fees charged to delinquent borrowers. They receive these funds either when the borrower cures (brings current) the loan or collect them from the proceeds after a foreclosure sale. Second, it is cheaper for servicers to pursue foreclosure and liquidation than it is for them to service delinquent or defaulted loans (Immergluck, 2013a). Servicers reportedly lost HAMP application information and an approval decision for a trial modification took between 4 months and 7 months (U.S. Government Accountability Office, 2011; Keil & Pierce, 2010). It is unclear whether this poor performance by servicers was intentional and intended to shape the outcome in individual cases to their advantage or whether they were unable to retool to meet the demand for such individualized services (Immergluck, 2013a, p. 24).

In sum, the federal foreclosure prevention efforts that were deployed in response to the housing crisis did not match the scale or complexity of the foreclosure problem and were subject to control by servicers and lender/investors (Immergluck, 2013a, p. 34). The measures pursued were both “weak” and “voluntary” and, as such, delivered little substantial relief to homeowners (2013a, p.34). These conservative measures may have undermined program success. For example, redefault rates on HAMP foreclosures within the first year were 26% for modifications in which monthly payments decreased by only 26% and 9% for modifications in which payments decreased by 50% or more. Some borrowers received a non-HAMP modification from their servicers; however, the benefits of these arrangements are unknown (Immergluck, 2013a). Further, the Special Investigator General for the Troubled Asset Relief Program (SIGTARP) argued that homeowners who applied to HAMP who did not qualify for a trial modification or had their modification cancelled were harmed by the program (SIGTARP, 2011; Immergluck, 2013a).

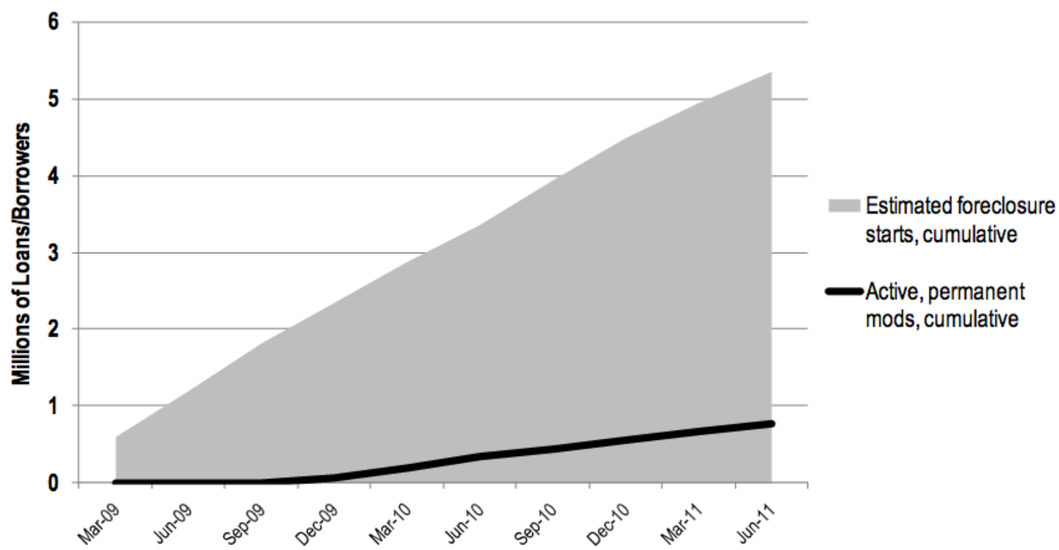
Rescue programs were incentivized by the government and administered by the private sector. Institutions volunteered most readily when there was more profit to be made. Homeowners in crisis who had made psychological and emotional investments in their homes are likely to have accepted modifications that were not in their financial interest. Further, many did not seek loan modifications at all. These programs required individuals to approach the same institutions that sold them predatory loans or servicers their mortgages had been transferred to, often after they had initiated debt collection protocols. In short, consumers who felt abused by lenders were left to them for foreclosure prevention. Securitization contracts obscured from borrowers the owner of their debt and did not permit refinancing of loans within MBS pools without consent of the pool's investors (Jefferson, 2013).

Federal Foreclosure Law

In the United States, the home foreclosure process is determined by the legislature in each state. A legal instrument called a “power of sale clause” is tucked into every stack of mortgage documents signed by a new homeowner whose loan originates in the state of Georgia. The clause pre-authorizes the auction of their home in the event they miss 3 mortgage payments. Once set in motion by a communication between a mortgage servicer and the lender’s attorney, the home foreclosure process in the state is designed to conclude with minimal delay and no litigation. If the laws specifying the process period are followed to the letter, the time from “notice of sale” through the auction should only be about 37 days (Renwood RealtyTrac LLC, 2016).

Differences between states can be attributed to each state’s selection of “judicial” or “non-judicial” method, which in essence, is a choice about whether to consider, or circumnavigate, the rights of the borrower or protect the creditor to ensure the flow of credit. New York, for example, requires a judicial foreclosure process. There, the lender files a lawsuit against the borrower, proceedings until the court ruling can take 7-9 months, and the sale may be scheduled as long as 4 months after the court ruling. In other states, Illinois for example, the legal right of redemption grants the mortgagor a grace period during which to redeem the property after their foreclosure for the auction sale price. Historically, grace periods or redemption periods have been extended during economic recessions, suggesting that they may have been used to protect borrowers during economic downturns. The right of redemption still exists; however, in the past 60 years, the

Figure 21 - Estimated Active HAMP Permanent Mortgage Modifications Compared to U.S. Foreclosure Starts on Owner-Occupied Homes



Source: Immergluck D. (2013a) Too little, too late, and too timid: the federal response to the foreclosure crisis at the five-year mark. Housing Policy Debate 23, 199–232.

grace period has been shortened and/or eliminated in many states (Baker, Miceli, & Sirmans, 2008).

A policy favorable to the borrower is California's Homeowner Bill of Rights, effective in January of 2013. The Bill introduced a suite of borrower protections before foreclosure and acknowledged the potential for mortgage fraud by extending the statute of limitations from 1 to 3 years for homeowners to sue their lender (including filing an injunction to stop their foreclosure sale) and even secure damages (California Department of Justice, 2013). Similarly, after their foreclosure rate tripled in 3 years, Michigan's state legislature passed HB 4453-4455, bills aimed at reducing foreclosures. These required lenders to inform borrowers of their right to negotiate an alternative to foreclosure and were publicized in a series of public service announcements. Homeowners had to obtain a letter from certified housing counseling agency testifying to their intention to work with a counselor in order to activate the 90-day negotiation period (Jefferson, 2013). Georgia, however, has none of these borrower benefits; the only guaranteed way to stop the sale of your home permanently there is to pay the total loan balance (Renwood RealtyTrac LLC, 2016). For most who have missed mortgage payments, this would be impossible.

During fieldwork in 2014, lenders who wanted to foreclose in Georgia were required to provide a "notice of sale." This was generally a letter sent via postal mail no less than 30 days before the auction. It noted the date, time, and location of the event, a description of the property location, the loan amount, and the borrower's and lender's names and addresses. Georgia's foreclosure notice statute (O.C.G.A. § 44-14-162.2(a)) specifies that the notice must include "the name, address, and phone number individual or entity who shall have full authority to negotiate, amend, and modify all terms of the mortgage with the debtor." However, Georgia law does not requite that any such negotiation take place. No borrower is connected with counselor. The notice must be published in a newspaper of general circulation once a week for the four weeks before the auction in the county where the sale will be held. Although this is surely an embarrassing public display, no one in foreclosure I encountered subscribed to a "newspaper of general circulation" or said they noted the appearance of their names there. However, this posting did alert speculators and entities with foreclosure prevention services for sale of the name and address of homeowners in distress.

A federal foreclosure law, based on best practices and outcomes across states during the housing crisis may ensure fairness in the process. Lawmakers would need to give careful consideration to the rights of borrowers, the effects of foreclosure on community and neighborhood stability, and the *legitimate* needs of the lending industry. Residential debtors should be given the opportunity to negotiate and immunity from deficiency judgments—which enable the lender to collect the full balance of the debt after a foreclosure or the difference should the sales price in a short sale be less than the financed balance.

2) Soft Landing

As the current system functions in the state of Georgia, after 3 missed mortgage payments the lender forecloses on the home and very often, is the winning bidder at its auction. Minus minimal holding costs, it profits from its sale as an REO. The former homeowner is left with nothing, even if they had previously paid on the home for decades (had earned equity). In the housing crisis, some lenders offered “cash for keys” or a small sum in exchange for leaving the house in good condition. This was typically about $4,000 in Atlanta. I recommend that this payment be made mandatory and the amount start at an amount equivalent to a standard security deposit and six month’s rent for a market rate unit of an equivalent size in the same neighborhood. This “soft landing” has the potential to prevent evictions and smooth the transition from foreclosure to the rental market.

Rent back arrangements, in which lenders rented homes to former homeowners after foreclosure, were pursued informally during the housing crisis. However, they need to have additional oversight. Proposals have suggested that market rate is a fair rental price; however, market rate is very likely to be substantially higher than the former mortgage payment, which the homeowner was unable to pay. Rent back arrangements should be scaled to former homeowners current income and mandated as an option when the homeowner has steady income. Avoidance of these arrangements, which are unlikely to be beneficial to the lender, may incentivize renegotiation of the loan. Lenders would need to contract with property management companies and assume responsibility for repairs and upkeep. In most cases, monthly rent would cover repair costs. In addition, occupied homes would reduce blight and price declines for adjacent properties. Freddie Mac introduced an REO rental initiative in 2009 to transition former homeowners into month-to-month tenants. Initial evaluations suggested that the program was less attractive than "cash for keys" due to the fact that the leases were only month-to-month. Long-term leases with options to re-purchase after reestablishing credit are likely to be more attractive to former homeowners (Behrend, 2010). Therefore, lease terms should be more substantial, for example 5 years in duration.

3) *Eliminate Punitive Elements of the Housing Industrial Complex*

Debt is often the result of being deprived of the means to acquire basic necessities; however, the lending industry thrives on the production of financial shame. Harassment during debt collection practices and disrespectful treatment by creditors make people feel that debt is shameful and worthy of punishment. Shame about a poor credit record steers people into less than advantageous credit arrangements. Debt becomes a form of social control. This system of social exclusion can operate in part because the logic of credit scoring is opaque. Personal credit scores are inaccessible to most of the public, often available only after paying a fee. They marketed by less than reputable companies with ulterior motivations. There is little opportunity to ensure that reports are correct and no incentive for bureaus to provide accurate information. People with lower credit scores pay higher interest rates *and* people who don't use credit have lower credit scores. Yet, landlords and lenders decide what credit scores allow access to housing and how much it will cost.

4) *Creative Financing*

Several study participants wanted a previously sterling payment record to have earned them leniency in a crisis. These individuals would have benefited from more flexibility in loan repayment terms, for example the ability to defer or make reduced payments on a few occasions. One study participant recommended biweekly mortgage payments to match the pay schedules of hourly workers and eliminate the need to save for a single monthly payment. At the lowest incomes, there are always multiple demands on the funds in hand. In addition, monthly payment adjustments reliably created problems for this sample; therefore, policies that foster absolute consistency of payments will better support sustainable housing.

Solving the problem of financial inclusion with a “public option” for small loans, savings, and payment services is a good idea, and one that already existed for 50 years in the United States. Postal banking would put banking services in neighborhoods where payday lenders currently operate. Although the idea of a well-funded competitor is opposed by the banking industry, the U.S. Postal Service already has branches in low-income neighborhoods and its processes are understood and trusted by the communities they serve. Although postal banking would provide significant revenue to the U.S. Postal Service, price control and accessibility, not profit, should be the primary goal of such a program. The competition is likely to drive down prices of lenders competing for the same business (Baradaran, 2014).

5) *Additional Regulatory Oversight and Enforcement*

A single mother about to be displaced by a mass eviction at her apartment complex told me that she had been approved for a new apartment, but the offer had been rescinded after an office worker from her current complex called the new one to tell them that they were evicting her. This was an insult added to many injuries. After a Miami real estate firm acquired her current complex, they fired the security guard. Absent the security guard, thieves kicked in her door and her neighbor got a bullet hole in her wall—one result of frequent gunfire in the woods near the complex. Following her robbery, the complex maintenance staff left her without a door for over a week. Black water from the unit above leaked onto her carpet through the light fixture and maintenance left the leak so long that mold crawled up her wall. The complex stopped spraying for insects. As the conditions of her home deteriorated, the woman sent her daughter away to stay with family. When DeKalb County increased the price of water, the new owners of the complex decided that the "utilities included" provision in her lease would no longer include the water bill. This effectively raised the woman's monthly housing costs. The complex decided the woman was at fault for the water damage to the carpet and required her to pay for it. When she could not pay for the damage or the rent increase, they evicted her. Economically vulnerable people are enduring incredible harassment from landlords and property management companies in Atlanta, are living in unsafe and deplorable conditions, and are regularly evicted without cause. The abusive practices of these companies are virtually unstoppable by individuals without access to legal representation and, to this observer, are accomplished with astonishing confidence and ease. A system of oversight, accountability, and enforcement can ensure quality and affordable housing superior to the "freedom of contract" arrangement that prevails in Georgia and insert humanity and dignity into housing policy.

6) *Shared Prosperity*

A system in which both financial assets and risks are shared between regions of prosperity and areas of disinvestment is key to the health and welfare of people in Atlanta. Regions with political power sufficient to institute annexation are starving less resourced regions of the funds for necessary services. As the poor move further away from areas of economic activity seeking lower housing costs, they also put significant distance between themselves and social services that are still primarily located in the central city (Kneebone & Berube, 2013; Allard, 2009; Allard and Roth, 2010; Kneebone and Garr, 2010; Orfield, 2002). Suburban mixed income housing, involving planning to achieve a blend of market rate and affordable units, has the potential to reduce residential segregation by income and race and de-concentrate poverty (Hyra, 2013). In these models, middle-income residents attract private investment and development and with support services, lower income residents can access these opportunities. Mixed income developments have been critiqued because they were used to replace public housing, but did not necessarily replace lower income units one to one, leaving some residents displaced (Joseph and Chaskin, 2012; Marquis and Ghosh, 2008). Another critique concerns the production of social inequalities and exclusion in mixed income developments (Hyra, 2008; Keene, 2016). Although mixed-income planning brings together people with differential social power, meaningful participation in the life of the community and in governance can be assured for all residents with community policies (Duke, 2009; Hyra, 2013). "Hard to house" individuals that need mental health and social services should remain in publicly funded housing managed by municipal governments. This should be near such services, but not concentrated in one location (Duke, 2009).

Atlanta's transportation system is inadequate to the needs of those who lack income sufficient for car ownership. There are few sidewalks, no benches or weather protection at bus stops, and many places where pedestrians must cross multi-lane highways. As Lutz points out in a recent essay, the automobile imperative exposes many to predatory lending as well as registration and legal fees (Lutz, 2014). Transportation to economic opportunity will support income mobility within low-income areas.

7) *Improve the Regional Suitability for Low-Income Homeownership*

As mandated by the Community Reinvestment Act, banks are required to offer credit throughout their market areas. However, more lending does not always equal better outcomes for individuals and communities. In many places throughout the country, people are unable to realize the benefits of homeownership although it is the largest source of household wealth in the United States. Public support to affordable housing initiatives, beyond incentivizing or mandating the involvement of the private sector, can ensure that more people have access to the benefits of homeownership without exposure to additional risks. In regions in which homeownership is unlikely to support wealth gains by asset appreciation, programs that increase the stability of renter occupation, like rent control, will ensure stability in communities.

8) *Eliminate Complexity in Housing Contracts*

Buyers *are* disadvantaged in the housing market compared to lenders because, at its essence, this market is supported by contracts written by the more powerful party to secure their own advantage. Lenders use statistical modeling to determine the risk associated with offering a particular loan product to a particular customer. As I have shown, borrowers make calculations that include non-financial factors. These types of calculations perhaps have larger margins for error. There is a significant power differential between borrowers and lenders because, at every stage of the home buying process and in every circumstance, lenders know more about mortgages and financial investments than borrowers do.

Most consumer credit contracts are written at a level that exceeds the literacy levels of most American adults (Dickerson, 2009). A greater effort must be made to reduce the complexity of the contracts that support housing. Applications for mortgage modifications were rife with industry lingo and completely opaque. They were delivered by private lenders through secure Internet portals or by mail. Online versions required access to computers and Internet. Paper versions required the return of Xeroxed copies or faxes. All luxuries that many people in Atlanta do not have in their homes. The form and method of these applications very likely excluded lower-income and lower-literacy individuals from accessing mortgage modifications at all.

Since the expansion of the secondary mortgage market, there is a greater chance that mortgages will be sold to third parties. Renters often experience the sale of their residential leases. These behind the scenes transactions often change the company to which mortgagors and renters owe their payments and the procedures for paying. Auto-debit, grace periods, other payment arrangements can suddenly be discontinued. This creates opportunities for mistakes in payment and in collection. Study participants who had established a relationship with their bank as a long-term customer with an excellent payment record thought the institution would have options to help them in a crisis. However, behind the scenes transfers of housing contracts often mean that the history of the relationship is lost. There is at present, no such thing as a long-term relationship with a housing or financial institution.

9) *Equity Before the Law*

Study participants' stories about pursuit of legal recourse in Atlanta after mortgage foreclosure highlight how the power asymmetries inherent in housing contracts are reinforced by the legal system. For example, in response to the foreclosure of her home, Carla filed a wrongful foreclosure lawsuit and civil rights complaint for disability discrimination in the Supreme Court of Georgia on her own (without a lawyer). She received two responses 28 months later: 1) a letter identifying her case as a "dead docket file" and stating that it had been transferred to the lower court, and 2) a dispossessory warrant filed by U.S. Bank National Association. In 2012, Carla appeared in court to answer her dispossessory. She described this as an out of body experience during which she had little control.

> The judge stated—this is what, you in, mainly, a mode, not survival mode, just autopilot, you just going along. You don't know what the hell is happening. You just, 'okay, one day at a time.' I do remember the judge saying that 'Bank of America stock has gone down the toilet anyway,' but he granted the opposing people the writ of possession.

The court decided that Carla's attempts at legal redress would be ended by forcibly removing her and her belongings from her Stone Mountain home. She did not accept this outcome and assembled a motion to dismiss for lack of standing and an appeal. However, Carla's fight in court was a battleground that afforded the upper hand to her opponent.

> The writ was issued. Two days later, I put my motion [to dismiss] in. The day after, the docket says, 'no need for further proceeding, *case over*.' Over. In my beautiful mind, I wanted to—I didn't know what that meant, so more than 7 days later, I did an appeal. However, the law states if you exceed the 7 days, then they can go on and, you know, dispossess you. However, my affidavit stated that my first action was a motion to dismiss for lack of standing, *which he granted*. Okay. But like I say, the wording—you know in all of my paperwork that preceded that—the wording, the wording was wrong. I couldn't afford an attorney, the wording was misappropriate, and [A. Cynthia Downing] is the [bank's] attorney, s*he ran with it*! You know, her motion was, '*immediate*,' 'an *immediate* writ,' '*immediate* dispossessory,' the reason being I proceeded the time for an appeal.

Carla didn't win in court, but she viewed her "dead docket file" waiting to be brought to life in Magistrate Court as an unresolved matter that would protect her from the finality of an eviction. It didn't. Carla was removed and was homeless for four months. During that time she *continued* to fight for her house with activist groups including Occupy Our Homes Atlanta.

Carla wasn't alone in her singular drive and determination. Over years, Willie pursued a legal defense for his home. He didn't think he could "necessarily win” but continued in the hope that gridlock would turn the tide in his favor.

> I think that [the courts] are getting tired. Because what's happening is more and more people are starting to not necessarily win, but they're starting to tie them up. The courts are getting tied up with these cases and [the courts are] not trying to give anybody due process of law or trial by jury, so they are sitting there and these cases are piling up. They [people in foreclosure] keep coming back for [the banks] and if you've got an attorney there that knows what he's doing, you're getting stopped [the banks are unable to perform foreclosures]. I think this is what's going on. You're being stopped. What's happening is the tides are slowly turning against the banks now.

Shawn, homeless a year and a half after his foreclosure, believed that Bank of America shouldn’t have been able to sell his loan to a third party without his written permission. If they had done that, the bank shouldn’t have accepted the mortgage payments he made to them afterward. Like Carla, he felt he hadn’t prevailed in court because he wasn’t able to afford an attorney.

> If for some reason you’re late—you could be one minute late and you’re done. Let alone come and not have what you *need* when you get there. Now, before I studied the law, I’m saying ‘Well, I’m a tell the judge and I’m a show the judge.’ It’s not that. He does have to make a decision on the preponderance of evidence, but the evidence has to be *in writing*. I didn’t know that I had to *send into* the judge ahead of time for him to have made that decision. I was left with the judge only being able to have what was submitted by *them*, because I didn’t know I had to.

When we met, Shawn was studying on his own in the law library in order to learn how to get his house back. He told me he regularly found others there studying the law to stop their foreclosure and would share with them anything he knew. Derek also felt that financial institutions were more likely to succeed in the court system than he was. He said he felt that his bank had open door, round the clock access to the legal system.

> I mean, at every turn, they can come up with a 12-hour legal brief filed and stamped by a judge that wasn't there yesterday. It's just amazing how they can produce all these documents that they need to run this sham on you, and from my vantage point I'm waiting to be scheduled. I'm waiting on a court date, and they ramming stuff through. It's like they're not on a schedule; they're not on a calendar. That's another problem I found. I found that they seem like they had an open-door access to the litigation system and I didn't.

The problems these participants experienced are problems with access to and equity before the law. Mortgage fraud was rampant during the housing crisis and settlements between banks and the Department of Justice circumvented rather than satisfied individual claims. These settlements rarely returned damages to individual homeowners who had been defrauded. When they did, the sums were incredibly minimal. In foreclosure, the court recognizes the damages to the lender, calculable as the outstanding balance of an unsatisfied debt, but as yet, has no accounting of the value of a home to a homeowner or emotional and physical damages that follow when it is repossessed.

10) Access to Lawyers, Advocates, Psychological Counselors and Emergency Housing

As the only non-experts in the room during a mortgage closing in Atlanta, homebuyers could benefit from an advocate who represents their interests and does not stand to profit from the transaction. Similarly, access to legal services for study participants was nonexistent or contingent and temporary. Further, there is no doubt that under-qualified legal counsel exploited many people in Atlanta during the housing crisis. All study participants reported they were unable to access legal aid. Those who waged *pro se* defenses against the legal teams of financial institutions reported that they learned that justice requires income, education, and social standing equal to the resources of the largest American financial institutions.

Every effort to reduce eviction ought to be made. The eviction policies of disparate municipalities ought to be evaluated for their public health impact. The location and identity of individuals who are evicted should be monitored by a surveillance system. Individuals and firms that evict often ought to be subject to oversight and penalty. Study participant's experiences suggest that the process of evictions by police officers is regarded as a hostile incursion into communities. This builds on (warranted) mistrust of the justice system by communities of color. Further, eviction is especially cruel when people have nowhere to go and no way to get there. Providing emergency housing, perhaps in hotel rooms, transportation for belongings to temporary storage facilities, and access to counselors is humane.

APPENDIX A - SURVEY

Name:	M/F:
Age:	Race:
Height:	Weight:

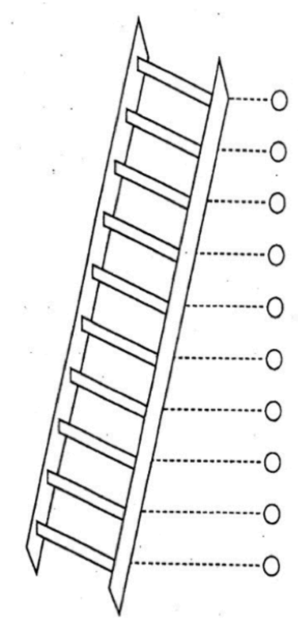
Income per year:

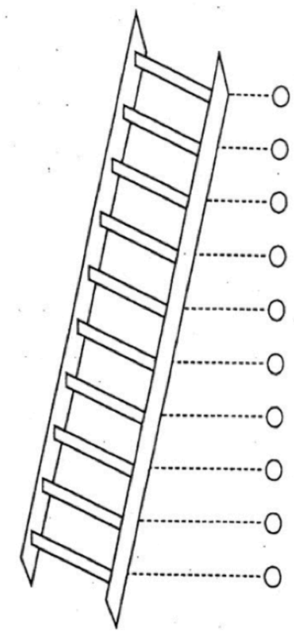
○ $0 - $9,999 ○ $10,000 – 14,999 ○ $15,000 – 24,999 ○ $25,000 – 29,999 ○ more than $30,000

1a. Imagine this ladder pictures how American society is set up.

- At the top of the ladder are the people who are the best off—they have the most money, the highest amount of schooling, and the jobs that bring the most respect.
- At the bottom are the people who are the worst off—they have the least money, little or no education, no job or jobs that no one wants or respects.

Think about yourself right now and tell me where you think you are on this ladder. **Fill in the circle that best represents where you are on this ladder right now.**



1b. Imagine this ladder pictures how American society is set up. At the top of the ladder are the people who are the best off—they have the most money, the highest amount of schooling, and the jobs that bring the most respect. At the bottom are the people who are the worst off—they have the least money, little or no education, no job or jobs that no one wants or respects. Think about yourself 5 years ago. Please tell me where you were on this ladder. **Fill in the circle that best represents where you were on this ladder <u>five years ago</u>.**	
2. All in all, how would you describe your state of health these days?	O Very Poor O Poor O Fair O Good O Very Good
3. Do you think you are too thin, too plump, or about right?	O Too thin O About right O Too plump

4. Would you say you are sick a lot?	O Yes	O No
5. Do you catch colds and viruses easily?	O Yes	O No
6. Do you get more than two colds a year?	O Yes	O No
7. Are you suffering from a chronic infection?	O Yes	O No
8. Do you get cold sores?	O Yes	O No
9. Do you have allergies?	O Yes	O No
10. Do you smoke cigarettes?	O Yes	O No
10a. If you smoke, how many cigarettes do you have per day? O less than ½ pack/day O ½ pack/day O 1 – 1½ packs/day O 2 packs/day O more than 2 packs/day		
10b. If you smoke something besides cigarettes, how often? O once a day O 3 times a day O 5 times a day O more than 5 times a day		
11. Are your lymph glands frequently sore and swollen?	O Yes	O No
12. Do you have asthma?	O Yes	O No
13. Do you have now or have you ever had cancer?	O Yes	O No
14. Have you ever been diagnosed with:	O Multiple Sclerosis O Skin allergy/Psoriasis O Fibromyalgia O Chronic Fatigue Syndrome O Diabetes – Type I or Type II O Chemical Sensitivity	O (Rheumatoid) Arthritis O Lupus O Ulcerative Colitis O Immune Deficiency Syndrome O Skin allergy/Psoriasis
15. Have you ever been hospitalized for any of the conditions above?	O Yes	O No
16a. If yes, which ones:	O Multiple Sclerosis O Skin allergy/Psoriasis O Fibromyalgia O Chronic Fatigue Syndrome O Diabetes – Type I or Type II O Chemical Sensitivity	O (Rheumatoid) Arthritis O Lupus O Ulcerative Colitis O Immune Deficiency Syndrome O Skin allergy/Psoriasis
16b. If yes, do you think the conditions you checked above have gotten worse, better, or stayed the same over the last few months?	O Worse O Same O Better	

17. Do strange people or places make you afraid?	O Yes	O No
18. Are you considered a nervous person?	O Yes	O No
19. Are you constantly keyed up and jittery?	O Yes	O No
20. Do you often become suddenly scared for no good reason?	O Yes	O No
21. Do you often break out in a cold sweat?	O Yes	O No
22. Have you had a panic attack in the last year?	O Yes	O No

23. Do you drink alcohol?

O No   O 1 or 2 drinks/week   O 1 – 2 drinks/day   O 3 - 5 drinks/day   O more than 5 drinks/day

24. How often do you exercise?

O Not very often   O 30 minutes 1 time/week   O 30 minutes 3 times/week   O 30 minutes/day   O more than 30 minutes/day

25. Do you feel short of breath after just a little physical activity?	O Yes	O No
26. Have you ever had a heart attack?	O Yes	O No
27. Do you take insulin?	O Yes	O No
28. Have you ever been hospitalized for a heart condition?	O Yes	O No
29. Do you have angina (a feeling of squeezing or pressure in your chest)?	O Yes	O No
30. Do you take medication for high blood pressure?	O Yes	O No

31. Have you been diagnosed with emphysema, chronic obstructive pulmonary disease (COPD) or bronchitis? Please fill in the circle for all that apply.	O Emphysema O COPD O Bronchitis

32. In the past week, I was bothered by things that usually don't bother me:

O On Less than 1 Day	O On 1-2 Days	O On 3-4 Days	O On 5-7 Days

33. In the past week, I did not feel like eating; my appetite was poor:

O On Less than 1 Day	O On 1-2 Days	O On 3-4 Days	O On 5-7 Days

34. In the past week, I felt I could not shake off the blues even with help from my family or friends:

O On Less than 1 Day	O On 1-2 Days	O On 3-4 Days	O On 5-7 Days
35. In the past week, I felt that I was just as good as other people:			
O On Less than 1 Day	O On 1-2 Days	O On 3-4 Days	O On 5-7 Days
36. In the past week, I had trouble keeping my mind on what I was doing:			
O On Less than 1 Day	O On 1-2 Days	O On 3-4 Days	O On 5-7 Days
37. In the past week, I felt depressed:			
O On Less than 1 Day	O On 1-2 Days	O On 3-4 Days	O On 5-7 Days
38. In the past week, I felt that everything I did was an effort:			
O On Less than 1 Day	O On 1-2 Days	O On 3-4 Days	O On 5-7 Days
39. In the past week, I felt hopeful about the future:			
O On Less than 1 Day	O On 1-2 Days	O On 3-4 Days	O On 5-7 Days
40. In the past week, I thought my life had been a failure:			
O On Less than 1 Day	O On 1-2 Days	O On 3-4 Days	O On 5-7 Days
41. In the past week, I felt fearful:			
O On Less than 1 Day	O On 1-2 Days	O On 3-4 Days	O On 5-7 Days
42. In the past week, my sleep was restless:			
O On Less than 1 Day	O On 1-2 Days	O On 3-4 Days	O On 5-7 Days
43. In the past week, I was happy:			

○ On Less than 1 Day	○ On 1-2 Days	○ On 3-4 Days	○ On 5-7 Days
44. In the past week, I talked less than usual:			
○ On Less than 1 Day	○ On 1-2 Days	○ On 3-4 Days	○ On 5-7 Days
45. In the past week, I felt lonely:			
○ On Less than 1 Day	○ On 1-2 Days	○ On 3-4 Days	○ On 5-7 Days
46. In the past week, people were unfriendly:			
○ On Less than 1 Day	○ On 1-2 Days	○ On 3-4 Days	○ On 5-7 Days
47. In the past week, I enjoyed life:			
○ On Less than 1 Day	○ On 1-2 Days	○ On 3-4 Days	○ On 5-7 Days
48. In the past week, I had crying spells:			
○ On Less than 1 Day	○ On 1-2 Days	○ On 3-4 Days	○ On 5-7 Days
49. In the past week, I felt sad:			
○ On Less than 1 Day	○ On 1-2 Days	○ On 3-4 Days	○ On 5-7 Days
50. In the past week, I felt that people dislike me:			
○ On Less than 1 Day	○ On 1-2 Days	○ On 3-4 Days	○ On 5-7 Days
51. In the past week, I could not get “going:”			
○ On Less than 1 Day	○ On 1-2 Days	○ On 3-4 Days	○ On 5-7 Days

52. People in my community feel that local government is not doing enough for us.	O Yes	O No
53. People in my community have a sense of injustice.	O Yes	O No
54. People in my community have equal access to resources.	O Yes	O No
55. People in my community are represented positively in the media.	O Yes	O No
56. People in my community have to worry about police brutality.	O Yes	O No
57. People in my community are able to express their religious freedom.	O Yes	O No
58. People in my community have access to a fair justice system.	O Yes	O No
59. People in my community have political representation.	O Yes	O No
60. I prefer to stay in one place for a long time.	O Yes	O No
61. I have made commitments to my community.	O Yes	O No
62. I care about and try to better the community.	O Yes	O No
63. If I can, I try to help out neighbors in need.	O Yes	O No
64. I try to keep my yard manicured.	O Yes	O No
65. I make sure that my neighbors are happy with my behavior.	O Yes	O No
66. I have good communication with my neighbors.	O Yes	O No
67. I watch out to make sure the neighborhood is safe.	O Yes	O No
68. I have enough money to get by.	O Yes	O No
69. I make more than I spend.	O Yes	O No
70. I can pay bills in advance.	O Yes	O No
71. I have enough to share with others.	O Yes	O No
72. I have a savings account.	O Yes	O No
73. I am able to display my wealth.	O Yes	O No
74. I have the material things I need.	O Yes	O No
75. I have name brand clothes.	O Yes	O No
76. I have the newest phone and electronics.	O Yes	O No
77. I am happy with my standard of living.	O Yes	O No
78. I have the middle-class lifestyle.	O Yes	O No
80. My home is like the model home in the subdivision.	O Yes	O No
81. I brag about where I live.	O Yes	O No
82. My house has upgrades.	O Yes	O No
83. I can pay a big tithe at church.	O Yes	O No
84. I have reliable transportation.	O Yes	O No
85. I drive a high profile vehicle, like a Mercedes.	O Yes	O No

86. Fill in the circle to the left for all of the events that have happened to you in the past year.

O Death of a spouse	O Change in number of arguments with spouse	O Change in eating habits
O Divorce	O A large mortgage or loan	O Vacation
O Marital separation	O Foreclosure of a mortgage or loan	O Holiday celebration
O Jail term	O Change in responsibilities at work	O Minor violations of the law
O Death of a close family member	O Son or daughter leaving home	O Change in recreation
O Personal injury or illness	O Trouble with in-laws	O Change in church activities
O Marriage	O Outstanding personal achievement	O Change in social activities
O Fired at work	O Spouse begins or stops work	O A moderate loan or mortgage
O Marital reconciliation	O Begin or end school/college	O Change in sleeping habits
O Retirement	O Change in living conditions	O Change in number of family get togethers
O Change in health of a family member	O Revision of personal habits	O Change in school/college
O Pregnancy	O Trouble with boss	O Business readjustment
O Sex difficulties	O Change in work hours or conditions	O Change in financial state
O Gain of a new family member	O Change in residence	
O Change to a different line of work	O Death of a close friend	

APPENDIX B – INTERVIEW GUIDE

1. Please tell me anything you can remember about the time when you took out the mortgage for your home.
    a. How did you know you were ready to buy?
    b. At the time, did you feel the mortgage was a fair deal?
    c. Do you think you received a predatory loan? Why or why not?
    d. Looking back, do you think you understood what you were signing? If not, why not?
    e. Would you do it again today?

2. How much of a problem do you think predatory lending and foreclosure are in your community?
    a. Do you know if any of your neighbors are going through the same problem now? How many are?

3. Can you remember the reason that you had first had trouble making mortgage payments? When did you realize that this would become a long-term problem?

4. Does your family know about the situation with your home?
    a. What do you think they think about this?
    b. How would you describe the kinds of support they have given you?
    c. How about your extended family, what do they think about it?

5. Do your friends know about the situation with your home?
    a. What do you think they think about this?
    b. How would you describe the kinds of support they have given you?

6. Does your temple/church know about the situation with your home?
    a. What do you think they think about this?
    b. How would you describe the kinds of support they have given you?

7. What has changed in your life because of the situation with your home?

8. Has the situation with your home caused any problems for members of your family that you are aware of?

9. How often do you think about your mortgage?

10. What emotions did you feel when you first moved into your home?

11. What emotions do you feel when you think about your home today?

12. What do you think is most stressful about the situation with your home?
    a. How often in a typical week do you feel stressed out about your home?

b. Would you say that the stress takes the form of anxiety? Depression? Neither? Both?

13. Do you think the situation with your home has caused your health to become worse in any way?

14. Do you think the situation with your home has caused your family's health to become worse?

15. Has anything positive come from the situation with your home?

16. Do you want to stay in this home? Why or why not?

17. What do you think will happen with your home in the future?

18. Have you consulted a lawyer about your mortgage had any experiences with the courts? What were these experiences like?

19. Have you consulted a counselor, religious advisor, or friend or family member who may have had more experience with situations like this?

20. Have you seen a doctor or another kind of healer since your trouble with your home began?

21. Have you taken any new prescription medicine or used alternative medical methods or supplements?

22. [*If applicable*] Was there anything specific that led you to seek out Occupy Our Homes Atlanta (OOHA)?
    a. Would you say that you were an activist before you got involved with Occupy Our Homes Atlanta?
    b. If yes, what kind of activism did you do?
    c. If no, do you think you've become an activist because of Occupy Our Homes Atlanta?

23. [*If applicable*] Do you think that your involvement with OOHA has improved your ability to cope, just made your life more complicated, or what?

24. [*If applicable*] What was it about your experience with OOHA that helped, if anything?

25. Do you think that American society is fair to people in your situation? If not, what would have to be done to make it more fair?

APPENDIX C - GLOSSARY

Adjustable rate mortgage (ARM) – An ARM is a mortgage loan with an interest rate that changes, usually in relation to an *index*. Lenders link the interest rates of ARMs to indexes that measure interest charges incurred when they borrow from other banks. Commonly used indexes for ARM mortgages include the rates on the one-year-constant maturity (CMT) index, the Cost of Funds Index (COFI), or the London Interbank Offered Rate (LIBOR). However, a lender may use its own index to reflect the costs it incurs when offering mortgage funds. In addition to the part of the interest rate that is linked to an index, an ARM interest rate may also include a *margin*, or an additional sum above the index that is added by the lender. While the indexed component of the interest rate varies with market conditions, the margin typically remains constant for the term of the loan. A lender may base the margin upon the borrower's credit score. The combination of the index and the margin on an ARM is called the *fully indexed rate*. As a marketing promotion, a lender may discount the fully indexed rate for the initial term of the loan. Lender's sometimes refer to this arrangement as a "teaser" rate. ARM loans therefore may offer lower interest rate charges in the first months or years of the mortgage compared to loans with a fixed interest rate. However, after the initial term, the monthly payment amount on an ARM will fluctuate with market conditions.

Nearly all ARMs have a *lifetime cap* which limits the amount the interest rate can increase over the life of the loan and some have *periodic rate caps*. A *carryover* may apply on an ARM with periodic caps, which means that the interest that was not imposed due to a rate cap can carry over and be imposed at the next scheduled rate adjustment. Because of carryovers, an ARM monthly payment may not go down even if the indexed interest rate decreases. Mortgage lenders offer several forms of ARMs. Hybrid ARMs, as one example, combine fixed and adjustable rate periods. For example a "2/28" hybrid ARM will remain at a fixed rate of interest for 2 years and adjust every six months or annually for 28 years. Lending institutions examine computer simulations to determine if offering an ARM will be profitable given the probability of different interest rate scenarios. A critique of ARMs is that borrowers are screened for their ability to pay the fully indexed rate for the first five years of the loan, not their ability to make their monthly payments should interest rates rise. Borrowers who plan to sell their home or refinance their mortgage during a period in which the interest rate on an ARM is discounted may benefit from their reduced cost compared to a fixed rate mortgage. However, a borrower's ability to exit an ARM contract may depend upon a prepayment penalty clause or prevailing housing market conditions which can determine their ability to sell their home or refinance their loan.

Buying "on contract" – Homebuyers buy "on contract" when they enter a written arrangement with the seller to make monthly payments toward the purchase of the home over a set period of time and make payments to the seller instead of a mortgage company. Although such an arrangement may be sought by individuals who do not expect to qualify for a mortgage due to credit or income factors, there are several disadvantages to buying on contract. First, unlike with a mortgage, the buyer does not earn any home equity if the value of the property increases during the term of the contract. Second, the buyer cannot exit from the contract without forfeiting the property and payments made up to the date of forfeit. Finally, unless specified in the contract, repairs and upkeep of the property may be assumed to be the occupant's responsibility.

Eviction blockade – An eviction blockade is a form of civil disobedience in which organizers and community members gather at the home of a person scheduled to be evicted and express dissent by using their bodies to physically block the entry of the police officers serving the eviction warrant. Willfully ignoring the vacate instructions of police officers during an eviction blockade can result in arrest and charges of obstruction or criminal trespass. However, the intent is to make the forced removal of individuals and families from their housing public by engaging the press and using social media. The threat of public knowledge of these scenes is often enough to induce the institutions responsible to negotiate in order to protect their public image.

Foreclosure start – The term "foreclosure start" refers to the beginning of the foreclosure process, for example, the scheduling of a foreclosure auction. Although foreclosure starts are counted to assess rates of mortgage delinquency in particular regions, in some cases they do not result in foreclosure.

Great Recession – Economists call at least two consecutive quarters of decline in a country's gross domestic product (GDP) an economic recession. The U.S. economy entered into a recession in December of 2007 and emerged in June of 2009. The fall of house prices in 2006 from their historically high levels ended a decade of expansion in the U.S. housing market. The price declines reduced residential construction, business investment, employment levels and consumer spending. Financial market participants feared losses on mortgage-related assets and sought to withdraw their funds from financial institutions or did not act in time and registered losses as the value of these assets plummeted. Financial institutions that lacked the available capital reserves to cover these losses declared bankruptcy, merged with competitors, or received government bailout funds because their failure was thought to pose a systemic risk.

Home equity – The difference between the fair market value of a home and the outstanding balance of the mortgage plus the balance of outstanding home equity loans.

Homeowner's association (HOA) – In a subdivision or other planned community, homeowners become members of a homeowner's association by purchasing a property. An HOA is typically created by the property developer and legally empowered make and enforce rules (called Covenants, Conditions, and Restrictions or CC&Rs) for the properties and property owners within its jurisdiction. The HOA may collect a monthly or annual dues to cover the maintenance of common areas and can levy special assessments for costs to these areas beyond that covered by dues. In the event of unpaid dues or special assessments, an HOA can attach a lien in the amount due to the homeowner's property. A lien is recorded on the title of the home. It can prohibit the homeowner's ability to sell their property and can be foreclosed in order to obtain the proceeds from the sale of the property to repay the lien.

Housing bubble – The term "housing bubble" describes a period in which home prices increased rapidly, continued to rise until they far exceeded the value of replacement cost, became unsustainable relative to incomes, and then declined. Low mortgage interest rates, relaxed mortgage underwriting standards and "speculative fever" (the belief that buying a home would generate wealth because prices would continue rise) are some of the contributors to the development of the housing bubble in the United States. The bubble reached a peak from 2004 – 2006 and burst in 2006 - 2007, leaving many homeowners with mortgage debt much higher than the market value of their home.

Housing crisis – In mainstream media, the terms "housing crisis" and "mortgage crisis" have been used to acknowledge the contribution of the housing markets to the health of the larger U.S. economy. The U.S. economic recession of 2007 – 2009, for example, was in part the result of foreclosures of subprime mortgages within mortgage-backed securities, which were marketed as secure, high-yield investment vehicles for other sectors of the economy. Consumer agencies and advocates have used the term "housing crisis" to refer to the over 6 million home foreclosures that accompanied the collapse of the housing bubble and the economic recession of 2007 - 2009. Within the last few years, advocates have co-opted the term to draw attention to a "housing affordability crisis" that is the result of increased demand for rental units and accompanying price increases. All uses of the term aim to connect individual investments in housing markets to macroeconomic phenomena.

Mortgage fraud – The intent of mortgage fraud is to misrepresent or omit information on an application in order to qualify a borrower for a mortgage loan and make a commission on the transaction or to personally obtain it when a truthful disclosure of income and liabilities would be inadequate to qualify. No documentation mortgage loans were a common cause of mortgage fraud in recent decades and occurred when the borrower or a loan officer acting without the borrower's knowledge, inflated the borrower's stated income.

Mortgage delinquency – Borrowers are considered delinquent on their mortgage when they miss one mortgage payment or do not make a full mortgage payment.

Mortgage securitization – Mortgage securitization is a process by which the promised payment streams from a pool of mortgages are packaged into a security that investors can buy. These securities are called mortgage-backed securities (MBS) because they are "backed" by the pool of mortgages, that is they derive their value from mortgages as underlying assets. Two large mortgage securitizers, or institutions that purchase mortgages from lenders and assemble them into MBS, are the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac). Fannie Mae and Freddie Mac are Government Sponsored Enterprises (GSEs) or privately-owned and government sponsored institutions. However, private sector investment banks also structured and issued private-label MBS during the housing bubble. A critique of mortgage securitization is that competition between securitizers lowers the mortgage underwriting standards of lenders. When lenders sell mortgages to securitizers and then investors, the loans leave their balance sheet and they don't retain a direct stake in the borrower's ability to make their monthly payments.

Negative amortization – Negative amortization occurs when the monthly payments on an ARM do not cover all of the interest owed. Unpaid interest is added to the loan balance causing the balance of the loan to rise, even if the borrower makes all scheduled monthly payments. This circumstance can occur when an ARM has a *payment cap*, or a specified maximum monthly payment, that is set lower than the interest due.

No documentation or "no doc" mortgage loan – A "no doc" loan is one in which the lender bases their decision to lend upon the borrower's credit score and does not require proofs of income, such as pay stubs, income tax filings, or bank statements, to document the borrower's ability to repay the loan. Such loans may be preferred by self-employed individuals who lack the requisite documentation, but lenders generally charge higher interest rates and fees to defray the risk they incur by offering the loan without the customary documentation.

Predatory lending – Predatory lending occurs when a financial institution misleads, deceives, or takes unfair advantage of a borrower by adding excessive fees, selling unnecessary insurance, charging a prepayment penalty (a fee for paying off the loan head of schedule), or steering borrowers into subprime mortgages when they could qualify for a loan with more advantageous terms. Common predatory lending tactics include: "equity stripping," or making a loan on the basis of the equity in the home, rather than borrowers' ability to repay the loan; "bait and switch," or offering a loan with apparently advantageous terms, but selling one with disadvantageous terms; "loan flipping," or refinancing a loan at a cost without an advantage to the borrower; "packing" or adding unneeded fee-based services, often upon the premise that they are required to qualify for the loan; and hiding a "balloon payment," or a required payment of a large balance when the loan comes to maturity. Predatory lenders may use aggressive mail, television or door-to-door promotional tactics and may target customers who are elderly, have lower incomes, or less education and substantial amount of home equity.

REO – A home typically becomes "real estate owned" or REO property when the lender sets the opening bid at the foreclosure auction at an amount sufficient to pay the outstanding balance of the loan and this is higher than the fair market value of the property. This circumstance is likely when home values decreased appreciably after the borrower purchased the home. A lender may use its own asset management department or contract with another company to handle upkeep and sales of its REO homes.

Right of redemption – All states allow the right of redemption, which means that a debtor can reclaim a property that has been foreclosed upon by paying the outstanding mortgage balance plus the foreclosure fees and expenses before the foreclosure sale. However, most states allow for a statutory right of redemption after the foreclosure sale in some cases. If a statutory right of redemption is allowed, a debtor can redeem their property by paying the foreclosure sale price during a specified *redemption period*. Redemption periods can range from 30 days to up to two years. A statutory right of redemption may help debtors because it allows for additional time in the property before they can be evicted. However, foreclosure sales prices may be depressed because other buyers have to wait for the redemption period to expire before they take possession of the property.

Bibliography

Abrahams, R.D. (1964). *Deep Down in the Jungle: Negro Narrative Folklore from the Streets of Philadelphia*. Hatboro, PA: Folklore Associates.

Abramovitz, M. (2001). Everyone is still on welfare: The role of redistribution in social policy. *Social Work 46*(4), 297-308.

Abu-Lughod, L. (1993). *Writing Women's Worlds: Bedouin Stories*. Berkeley, CA: University of California Press.

Addady, M. (September 15, 2016). Elizabeth Warren Wants Our Next President to Send Wall Street Criminals to Jail. *Fortune*. Retrieved 9/16/16 from: http://fortune.com/2016/09/15/elizabeth-warren-financial-crisis-prosecution/

Agarwal, S., Amromin, G., Ben-David, I., Chomsisengphet, S., Piskorski, T., & Seru, A. (2012). *Policy intervention in debt renegotiation: Evidence from the home affordable modification program*. Chicago, IL: University of Chicago Law School. Retrieved 8/12/16 from http://chicagounbound.uchicago.edu/cgi/viewcontent.cgi?article=1004&context=housing_law_and_policy.

Agrinsoni, C. (2017). Blyght. Retrieved 1/3/2017 from http://blyght.co.

Allard, S.W. (2009). *Out of Reach: Place, Poverty and the New American Welfare State*. New Haven, CT: Yale University Press.

Allard, S.W. & Roth, B. (2010). *Strained Suburbs: The Social Service Challenges of Rising Suburban Poverty*. Washington, DC: The Brookings Institution.

Alexander, B, Apgar, W., Baker, K., Baldwin, P., Belsky, E., Xiao Di, Z., Bogardus Drew, R., England, E., Essene, R., Fauth, G., Flynn, A., Hernandez, J., Jennings, N., Masnick, G., McCue, D., Nipson, M., Park, K., Retsinas, N., Siu, D., Trayes, L., von Hoffman, A, & Will, A. (2008). The State of the Nation's Housing, 2008. Cambridge, MA: Joint Center for Housing Studies. Retrieved 1/18/17 from http://www.jchs.harvard.edu/sites/jchs.harvard.edu/files/son2008.pdf.

Anacker, K. B., Carr, J. H., & Pradhan, A. (2012). *Analyzing Determinants of Foreclosure of Middle-Income Borrowers of Color in the Atlanta, GA Metropolitan Area*. GMU School of Public Policy Research Paper Number 2013- 01. Retrieved 8/12/16 from http://ssrn.com/abstract=2106055.

Angelides, P., Thomas, B., Born, B., Holtz-Eakin, D., Georgiou, B., Murren, H.H., Graham, B., Thompson, J.W., Hennessey, K., & Wallison, P.J. (2011). *The Financial Crisis Inquiry Report: Final Report of the National Commission on the Causes of the Financial and Economic Crisis in the United States*. Washington, D.C.: U.S.

Government Printing Office. Retrieved 1/19/17 from https://www.gpo.gov/fdsys/pkg/GPO-FCIC/pdf/GPO-FCIC.pdf.

APD Solutions. (2013) *Creating Linkages and Eliminating Barriers: The Strategic Community Investment (SCI) Report*. Atlanta, GA: Department of Planning and Community Development. Retrieved 8/12/16 from http://www.atlantaga.gov/index.aspx?page=908.

Apgar, W. & Calder, A. (2005). The Dual Mortgage Market: The Persistence of Discrimination in Mortgage Lending. In de Souza Briggs, X. (Ed.). *The Geography of Opportunity: Race and Housing Choice in Metropolitan America* (101-123). Washington, DC: Brookings Institution Press.

Apgar, W. & Duda, M. (2005). *Collateral Damage: The Municipal Impact of Today's Mortgage Foreclosure Boom*. Washington, D.C.: Homeownership Preservation Foundation.

Asad, T. (2000). Agency and Pain: an Exploration. *Culture and Religion 1*, 29-60.

Asher-Shapiro, A. (Nov. 5, 2013). Wells Fargo's Makeover. *Jacobin*. Retrieved 8/12/16 from https://www.jacobinmag.com/2013/11/wells-fargos-makeover/.

Atkinson, T., Luttrell, D., & Rosenblum, H. (2013). How Bad Was It? The Costs and Consequences of the 2007-2009 Financial Crisis. Dallas, TX: Federal Reserve Bank of Dallas. Retrieved 1/20/17 from http://ts.dallasfed.org/assets/documents/research/staff/staff1301.pdf.

Atlanta Beltline, Inc. (2017). *Mapping Out the Atlanta Beltline: Interactive Map*. Retrieved 1/17/2017 from http://beltline.org/explore/maps/

Atlanta Code Problems. (n.d.). In Facebook [Group]. Retrieved 1/3/2017 from https://www.facebook.com/ATLCodeEnforcementProblems/

Atlanta Housing Authority (2017). AHA History. Retrieved 1/1/17 from: http://atlantahousing.org/history.php

Atlanta Regional Commission. (2011a). *Regional Snapshot: A Look at Foreclosures in the Atlanta Region*. Atlanta, GA. Retrieved 8/12/16 from http://www.atlantaregional.com/info-center/arc-newsletters-and-blogs/33- n/search-regional-snapshots-back-issues.

Atlanta Regional Commission. (2011b). *Regional Snapshot: 2011 Atlanta Region Population*. Retrieved 8/12/16 from http://www.atlantaregional.com/File%20Library/Info%20Center/Newsletters/Regional%20Snapshots/Population/RS_Pop_Aug2011.pdf.

Atlanta Regional Commission. (2013). Interactive Employment Map. Retrieved 1/2/17 from http://documents.atlantaregional.com/regional-snapshot/employment-data/.

Atlanta Regional Commission. (2016). *Neighborhood Nexus: Median Household Income, 2010 – 2014 ACS by Census Tract*. Retrieved 1/2/2017 from http://www.weaveatlanta.org.

Atlanta Regional Commission. (2016). *Neighborhood Nexus: Percent of Units Vacant, 2010 Census, by Census Tract*. Retrieved 1/2/2017 from http://www.weaveatlanta.org.

Atlanta Regional Commission. (2016). *Neighborhood Nexus: Percent of Units Vacant, 2010 Census, by Census Tract*. Retrieved 1/2/2017 from http://www.weaveatlanta.org.

Atlanta Regional Commission. (2016). *Neighborhood Nexus: Percent of Population with a B.A. or Higher, 2010 – 2014 ACS, by Census Tract*. Retrieved 1/2/2017 from http://www.weaveatlanta.org.

Atlanta Regional Commission. (2016). *Neighborhood Nexus: Individuals Receiving Food Stamps, GA DHS, by Census Tract*. Retrieved 1/2/2017 from http://www.weaveatlanta.org.

Atlanta Regional Commission. (2016). *Neighborhood Nexus: Percent Black, 2010 Census, by Census Tract*. Retrieved 1/2/2017 from http://www.weaveatlanta.org.

Agarwal, S., Amromin, G., Ben-David, I., Chomsisengphet, S., & Evanoff, D. (2010). Market-based loss mitigation practices for troubled mortgages following the financial crisis. Chicago, IL: Federal Reserve Bank of Chicago. Retrieved 1/29/17 from https://www.fdic.gov/bank/analytical/cfr/mortgage_future_house_finance/papers/amromin.pdf.

Agarwal, S., Amromin, G., Ben-David, I., Chomsisengphet, S., Piskorski, T., & Seru, A. (2012). *Policy intervention in debt renegotiation: Evidence from the home affordable modification program*. Chicago, IL: University of Chicago Law School. Retrieved 8/12/16 from http://chicagounbound.uchicago.edu/cgi/viewcontent.cgi?article=1004&context=housing_law_and_policy.

Arcaya M., Glymour M.M., Chakrabarti P., Christakis N.A., Kawachi I., Subramanian S.V. (2013) Effects of proximate foreclosed properties on individuals' weight gain in Massachusetts, 1987–2008. *American Journal of Public Health 103*, e50-56.

Arcaya M., Glymour M.M., Chakrabarti P., Christakis N.A., Kawachi I., Subramanian S.V. (2014) Effects of proximate foreclosed properties on individuals' systolic blood pressure in Massachusetts, 1987–2008. *Circulation 129*, 2262-2268.

Avery, R. B., Brevoort, K. P., & Canner, G. B. (2007). 2006 HMDA Data. Federal Reserve Bulletin 93, A73-A109. Retrieved 8/12/16 from https://www.federalreserve.gov/pubs/bulletin/2007/pdf/hmda06final.pdf.

Ayres, J. (2004). Power Relations Under Nafta: Reassessing the Efficacy of Contentious Trans Nationalism. *Studies in Political Economy*, *74*(1), 101-123.

Baer, H.A., Singer, M., & Susser, I. (2003). *Medical Anthropology and the World System*. Westport, CT: Praeger Publishers.

Bair, S. (2005). *Low-Cost Payday Loans: Obstacles and Opportunities*. Amherst, MA: Isenberg School of Management, University of Massachusetts. Retrieved 8/12/16 from https://folio.iupui.edu/bitstream/handle/10244/101/FEs3622H334.pdf?sequence=1

Baker, M. J., Miceli, T. J., & Sirmans, C. F. (2008). An economic theory of mortgage redemption laws. *Real Estate Economics 36*(1), 31-45.

Baradaran, M. (2014). It's Time for Postal Banking. *Harvard Law Review Forum 127*, 165-175. Retrieved 8/13/16 from http://digitalcommons.law.uga.edu/cgi/viewcontent.cgi?article=1967&context=fac_artchop.

Bateson, C.D., Brents, B.G., Griffith, C., Futrell, R. (2013). The Foreclosure Crisis and Neighborhood Sentiments: Learning from Las Vegas. *Social Justice 40*(3), 28-47.

Batson C.D. & Monnat S.M. (2015) Distress in the desert: neighborhood disorder, resident satisfaction, and quality of life during the Las Vegas foreclosure crisis. *Urban Affairs Review 51*, 205-238.

Baxter, E. & Hopper, K. (1981). *Private Lives/Public Spaces: Homeless Adults on the Streets of New York City.* New York: Community Service Society, Institute for Social Welfare Research. Retrieved 1/16/17 from http://homelesshub.ca/resource/private-livespublic-spaces-homeless-adults-streets-new-york-city.

Bayor, R.H. (1988). Roads to Segregation: Atlanta in the Twentieth Century. *Journal of Urban History 15*(1), 3-21.

Becker, G., Yewoubdar, B., & Ken, P. (2000). Memory, Trauma, and Embodied Distress: The Management of Disruption in a Cambodian Refugee's Story. *Ethos 28*(3), 320–345.

Been, V., Ellen, I, & Madar, J. (2009). The high cost of segregation: Exploring racial disparities in high-cost lending. *Fordham Urban Law Journal 36*, 361.

Behrend, D. J. (2010). *The North Carolina Banking Institute Symposium on the Foreclosure Crisis: The Right to Rent, Another Approach to Combat the Foreclosure Crisis* 14(1). Chapel Hill, NC: North Carolina Banking Institute. Retrieved 8/12/16 from http://scholarship.law.unc.edu/ncbi/vol14/iss1/8/.

Bell, D. (1993). *Gendered Fields: Women, Men, and Ethnography*. New York, NY: Routledge.

Bennett, D. October, 26, 2011. Meet David Graeber, the anthropologist, activist, anarchist, and anti-leader who helped transform a hapless rally into a global protest movement. *BloombergBusinessweek*. Retrieved 12/15/16 from: https://www.bloomberg.com/news/articles/2011-10-26/david-graeber-the-anti-leader-of-occupy-wall-street.

Bennett, J.W. (1996). Applied and action anthropology: ideological and conceptual aspects. *Current Anthropology 37*, 23–53.

Berube, A. (2014). *All Cities Are Not Created Unequal*. Washington, D.C.: Brookings Institution. Retrieved 8/12/16 from https://www.brookings.edu/research/all-cities-are-not-created-unequal/.

Berube, A. & Holmes, N. (2015). Some cities are still more unequal than others—an update. Washington, DC: Brookings Institution. Retrieved 8/12/16 from https://www.brookings.edu/research/some-cities-are-still-more-unequal-than-others-an-update/.

Bezdek, B. (1992). Silence in the Court: Participation and Subordination of Poor Tenants' Voices in Legal Process. *Hofstra Law Review 20*, 533–605.

Blau, Joel. (1992). *The Visible poor: Homelessness in the United States*. New York: Oxford University Press.

Blau, M. (August 20, 2014). How Should Atlanta Tackle Blight in Neighborhoods? *Creative Loafing*. Retrieved 1/3/17 from http://www.clatl.com/news/article/13079468/how-should-atlanta-tackle-blight-in-neighborhoods

Bluestein, G. (May 20, 2013). Foreclosures Too Easy, Georgia Supreme Court Says. *Atlanta Journal-Constitution*. Retrieved 1/9/17 from http://www.ajc.com/business/foreclosures-too-easy-georgia-supreme-court-says/z8qQtimc2Wo2ajdUOrsDDI/.

Bezemer, D. J. (2010). Understanding financial crisis through accounting models. *Accounting, Organizations and Society 35*(7), 676-688.

Biehl, J. G. (2005). *Vita Life in a Zone of Social Abandonment*. Berkeley: University of California Press.

Boaz, D. (2006). Defining an ownership society. Washington DC: Cato Institute. Retrieved 10/4/16 from: http://www. cato.org/special/ownership_society/boaz.html.

Bocian, D. G., Smith, P., & Li, W. (2012). Collateral damage: The spillover costs of foreclosures. Durham, NC: Center for Responsible Lending. Retrieved 1/20/17 from http://www.responsiblelending.org/mortgage-lending/research-analysis/collateral-damage.pdf.

Boehm, T.P. & Schlottmann, A.M. (2004). The dynamics of race, income and homeownership. *Journal of Urban Economics 55*(1), 113-130.

Boen, C., & Yang, Y. C. (2016). The physiological impacts of wealth shocks in late life: Evidence from the Great Recession. *Social Science & Medicine 150*, 221-230.

Bonanno, G.A. (2004). Loss, Trauma, and Human Resilience: Have we underestimated the human capacity to thrive after extremely aversive events? *American Psychologist 59*(1), 20-28.

Bonanno, G.A. (2005). Clarifying and extending the construct of adult resilience. *American Psychologist 60*(3), 265-267.

Bond, G.C. (1988). A Social Portrait of John Gibbs St. Clair Drake: An American Anthropologist. *American Ethnologist 15*, 762-781.

Botein, H. (2013). From Redlining to Subprime Lending: How Neighborhood Narratives Mask Financial Distress in Bedford-Stuyvesant, Brooklyn. *Housing Policy Debate 23*(4), 714-737.

Bourdieu, P. (1977). *Outline of a Theory of Practice*. New York, NY: Cambridge University Press.

Bourdieu, P. (1984). *Distinction: A Social Critique of the Judgment of Taste*. Cambridge, MA: Harvard University Press.

Bourdieu, P. (1986). The Forms of Capital. In *Handbook of Theory and Research for the Sociology of Education*. Pp 241-258. Ed. John G Richardson. New York: Greenwood Press.

Bourgois P. (1989). If you're not black you're white: a history of ethnic relations in St. Louis. *City Soc. 3*(2), 106–31.

Bourgois, P. (1995). *In Search of Respect: Selling Crack in El Barrio*. New York, NY: Cambridge University Press.

Bourgois, P., Prince, B. and Moss, A. (2004). The Everyday Violence of Hepatitis C among Young Women Who Inject Drugs in San Francisco. *Human Organization 63* (3), 253-264.

Bourgois, P. I., & Schonberg, J. (2009). *Righteous Dopefiend*. Berkeley, CA: University of California Press.

Boselovic, L. (May 15, 1999). Monarch Machine Tool Buys Herr-Voss. *Pittsburgh Post Gazette*. Retrieved 2/9/17 from: http://old.post-gazette.com/businessnews/19990515herrvoss2.asp

Bradby, H. & Hundt, G.L. (2010). *Global Perspectives on War, Gender, and Health: The Sociology and Anthropology of Suffering*. Farnham, UK: Ashgate Publishing.

Brenner, N., & Theodore, N. (2002). Cities and the geographies of actually existing neoliberalism. *Antipode*, 34(3), 349–378.

Brevoort, K.P. & Cooper, C.R. (2013). Foreclosure's Wake: The Credit Experiences of Individuals Following Foreclosure. *Real Estate Economics 41*(4), 747-792.

Bricker, J., Kennickell, A.B., Moore, K.B., & Sabelhaus, J. (2012). Changes in U.S. Family Finances from 2007 to 2010: Evidence from the Survey of Consumer Finances. The *Federal Reserve Bulletin 98*(2), 1-80. Retrieved 1/20/17 from http://www.norc.org/PDFs/scf12.pdf.

Brodkin, K., Morgen, S., Hutchinson, J. (2011). Anthropology as White Public Space? *American Anthropologist 113*(4), 545-556.

Brooks-Gunn J., Schneider W., & Waldfogel J. (2013) The Great Recession and the risk for child maltreatment. *Child Abuse Negl 37*, 721-729.

Brooks, R. & Simon, R. (December 3, 2007). Subprime Debacle Traps Even Very Credit-Worthy. The Wall Street Journal. Retrieved 10/20/16 from: http://online.wsj.com/article/SB119662974358911035.html

Brown, M., Haughwout, A., Donghoon Lee, D., & van der Klaauw, W. (2013). The Financial Crisis at the Kitchen Table: Trends in Household Debt and Credit. *Current Issues in Economics and Finance 19*(2), 1-8.

Brown, T. N., Williams, D.R., Jackson, J.S., Neighbors, H.W., Torres, M., Sellers, S.L., and Brown, K.T. (2000). 'Being Black and Feeling Blue': The Mental Health Consequences of Racial Discrimination. Race and Society 2, 117-31.

Bowdler, J., Quercia, R.G., & Smith, D. A. (2010). *The Foreclosure Generation: The Long-Term Impact of the Housing Crisis on Latino Children and Families*. Chapel Hill, NC: National Council of La Raza (NCLR) and UNC Center for

Community Capital. Retrieved 8/12/16 from http://www.reimaginerpe.org/node/6046.

Brooks, R. & Simon, R. (Dec. 3, 2007). Subprime Debacle Traps Even Very-Credit Worthy. *The Wall Street Journal*. Retrieved 8/12/16 from http://www.wsj.com/articles/SB119662974358911035.

Brown, M. (2003) *Whitewashing Race: The Myth of a Color-Blind Society*. Berkeley, CA: University of California Press.

Brown, R. (June 20, 2009). Atlanta is Making Way for New Public Housing. *New York Times*. Retrieved 1/1/17 from: http://www.nytimes.com/2009/06/21/us/21atlanta.html.

Buckley, C. & Moynihan, C. November 4, 2011. Occupy Wall Street Protest Reaches a Crossroads. *New York Times*. Retrieved 12/15/16 from: http://www.nytimes.com/2011/11/06/nyregion/occupy-wall-street-protest-reaches-a-crossroads.html.

Buckley, R.M. & Schwartz, A.F. (2011). *Housing Policy in the U.S.: Evolving Sub-national Rule*. NY, New York: The Rockefeller Foundation. Retrieved 9/25/16 from https://www.files.ethz.ch/isn/129656/Buckley_and_Schwartz_2011-06.pdf

Bureau of Labor Statistics. (2016a). *Local Area Unemployment Statistics: Atlanta-Sandy Springs-Roswell, GA Metropolitan Statistical Area*. Washington, D.C.: United States Department of Labor. Retrieved 8/12/16 from http://data.bls.gov/timeseries/LAUMT131206000000003?data_tool=XGtable.

Bureau of Labor Statistics. (2016a). *Labor Force Statistics from the Current Population Survey*. Washington, D.C.: United States Department of Labor. Retrieved 8/12/16 from http://data.bls.gov/timeseries/LNS14000000.

Burgard, S. A., Ailshire, J. A., & Kalousova, L. (2013). The Great Recession and Health People, Populations, and Disparities. *The ANNALS of the American Academy of Political and Social Science 650*(1), 194-213.

Burns, R. (July 27, 2012). As Occupy the Hood National Gathering Concludes, Questions About Race and Occupy Persist. *In These Times*. Retrieved 2/7/17 from: http://inthesetimes.com/uprising/entry/13586/as_occupy_the_hood_national_gathering_concludes_questions_about_race_and_oc/.

Burns, R. (Oct. 16, 2015). Public Pensions Invest Big in Blackstone's Controversial Rental Properties. *Aljazeera America*. Retrieved 8/12/16 from http://america.aljazeera.com/articles/2015/10/16/public-pensions-invest-big-in-blackstones-controversial-rental-properties.html.

Bush, G. (June 17, 2002). President Calls for Expanding Home Ownership. [speech]. Atlanta, GA, St. Paul AME Church. Retrieved 9/28/16 from https://georgewbush-whitehouse.archives.gov/news/releases/2002/06/20020617-2.html

Burt, M. (2001). Homeless Families, Singles, and Others: Findings from the 1996 National Survey of Homeless Assistance Providers and Clients. *Housing Policy Debate 12*, 737–80.

Calhoun, C. (2013). Occupy Wall Street in perspective. *The British Journal of Sociology 64*(1), 26–38.

California Department of Justice. (2013). *California Homeowner's Bill of Rights*. Retrieved 8/13/16 from http://oag.ca.gov/hbor.

Caggiano, J. R., Dozier, J. L., Hackett, R. P., & Axelson, A. B. (2011). Mortgage Lending Developments: A New Federal Regulator and Mortgage Reform Under the Dodd-Frank Act. *The Business Lawyer 66*(2), 457-472.

Cagney K.A., Browning C.R., Iveniuk J., & English N. (2014). The onset of depression during the great re- cession: foreclosure and older adult mental health. *American Journal of Public Health 104*, 498-505.

Camp, S.M.H. (2004). *Closer to Freedom: Enslaved Women and Everyday Resistance in the Plantation South*. Chapel Hill, N.C.: University of North Carolina Press.

Cannuscio, C. C., Alley, D. E., Pagán, J. A., Soldo, B., Krasny, S., Shardell, M., Asch, D.A. & Lipman, T. H. (2012). Housing strain, mortgage foreclosure, and health. *Nursing Outlook 60*(3), 134-142.

Carbonella, A. (1998). The *Reimagined Community: The Making and Unmaking of a Local Working Class in Jay/Livermore Falls, Maine, 1900-1988*. Ph.D. dissertation, Department of Anthropology, City University of New York.

Carliner, M. S. (1998). Development of federal homeownership "policy." *Housing Policy Debate*, 9(2), 299–321.

Carls, G. S., Henke, R. M., Karaca, Z., Marder, W. D., & Wong, H. S. (2015). The Relationship between Local Economic Conditions and Acute Myocardial Infarction Hospital Utilization by Adults and Seniors in the United States, 1995– 2011. *Health Services Research 50*(5), 1689-1709.

Carnathan, M. (2013). *Regional Snapshot: Foreclosure Filings in the Atlanta Region*. Atlanta, GA: Atlanta Regional Commission. Retrieved 8/12/16 from http://documents.atlantaregional.com/research/fore2013_main.pdf

Carr, D. & Friedman, M.A. (2006). Is Obesity Stigmatizing? Body Weight, Perceived Discrimination, and Psychological Well-Being in the United States. *Journal of Health and Social Behavior 46*, 244-59.

Carroll, B. Morbey, H., Balogh, R., Araoz, G. (2009). Flooded homes, broken bonds, the meaning of home, psychological processes and their impact on psychological health in a disaster. *Health and Place 15*, 540-547.

Case, D. (1996). Contributions of journeys away to the definition of home: an empirical study of the dialectical process. *Journal of Environmental Psychology 16*, 1–15.

Caskey, J. P. (2002). Bringing unbanked households into the banking system. Washington, D.C.: Brookings Institution. Retrieved 8/12/16 from: https://www.brookings.edu/wp-content/uploads/2016/06/caskey.pdf.

Castells, M. (1983). *The City and the Grassroots: A Cross-Cultural Theory of Urban Social Movements*. Berkeley, CA: University of California Press.

Castro Baker, A. (2014). Eroding the Wealth of Women: Gender and the Subprime Foreclosure Crisis. *Social Service Review 88*(1), 59-91.

CBS46. (May 18, 2012a). Two arrested for selling vacant homes in Atlanta. Retrieved 1/3/2017 from http://www.cbs46.com/story/17604691/two-arrested-for-selling-vacant-homes-in-atlanta#ixzz4UiseaCuw

CBS46. (July 30, 2012b). Family of 11 homeless after falling victim to fake landlord. Retrieved 1/3/17 from http://www.cbs46.com/story/18933547/woman-said-she-and-her-children-are-homeless#ixzz4UiuSNuyW

CBS News. November 6, 2011. 20 Arrested at Occupy Atlanta Protest. The Associated Press. Retreived 2/5/17 from: http://www.cbsnews.com/news/20-arrested-at-occupy-atlanta-protest/.

Chadha, L.P. (1996). *Time to Move: The Denial of Tenants' Rights in Chicago's Eviction Court*. Chicago, IL: Lawyers Committee for Better Housing, Inc.

Chafe, W.H. (1980). *Civilities and Civil Rights: Greensboro, North Carolina, and the Black Struggle for Freedom*. New York, NY: Oxford University Press.

Champagne, F.A. (2010). Epigenetic Influence of Social Experiences across the Lifespan. *Developmental Psychobiology 52*, 299-311.

Chan, S., Sharygin, C., Been, V., & Haughwout, A. (2014). Pathways after default: what happens to distressed mortgage borrowers and their homes? *The Journal of Real Estate Finance and Economics 48*(2), 342-379.

Chapman, D. (November 19, 2014). Georgia Lags in Foreclosure Help. *Atlanta Journal-Constitution*. Retrieved 1/9/2017 from http://www.ajc.com/business/georgia-lags-foreclosure-help/DSfeMTMyute3yF0LgSZf2J/.

Charmandari, E., Tsigos, C., and Chrousos, G. (2005). Endocrinology of the Stress Response. *Annual Review of Physiology 67*, 259-284.

Chaves, M. & Higgins, L.M. (1992). Comparing the Community Involvement of Black and White Congregations. *Journal for the Scientific Study of Religion 31*, 425-440.

Checker, M. (2009). Anthropology in the public sphere, 2008: emerging trends and significant impacts. *American Anthropologist 111*, 162–170.

Chetty, R., Hendren, N., Kline, P., Saez, E. (2014). Where is the Land of Opportunity? The Geography of Intergenerational Mobility in the United States. *Quarterly Journal of Economics 129*(4), 1553-1623.

Chida, Y., Hamer, M., Wardle, J., & Steptoe, A. (2008). Do stress-related psychosocial factors contribute to cancer incidence and survival? *Nature Clinical Practice Oncology 5*(8), 466-475.

Chomsky, N. (2012). *Occupy*. Brooklyn, N.Y.: Zuccotti Park Press.

Clinton, W. J. (1995) Remarks on the National Homeownership Strategy. [speech] Retrieved 9/27/16 from http://www.presidency.ucsb.edu/ws/?pid=51448.

Coates, T. (June 2014). The Case for Reparations. *The Atlantic*. Retrieved 8/12/16 from http://www.theatlantic.com/magazine/archive/2014/06/the-case-for-reparations/361631/.

Cohen, S., Janicki-Deverts, D., & Miller, G. E. (2007). Psychological stress and disease. *JAMA 298*(14), 1685-1687.

Collins, P.H. (1990). *Black Feminist Thought: Knowledge, Consciousness, and the Politics of Empowerment*. Boston, MA: Unwin Hyman.

Community Training and Resource Center and City-Wide Task Force on Housing Court, Inc. (1993). *Housing Court, Evictions, and Homelessness: The Costs and Benefits of Establishing a Right to Counsel*. New York, NY: Poverty and Race Research Action Council & Community Service Society. Retrieved 2/1/17 from: http://cwtfhc.org/wp-content/uploads/pdf/donaldson.pdf.

Corbin, G. July 29, 2014. HomeSafe Georgia Saves Homes. *Atlanta-Journal Constitution*. Retrieved 1/14/17 from http://www.ajc.com/news/opinion/homesafe-georgia-saves-homes/NR5IpFzABBcq6tbS9VWXNK/.

Cordell, L., Dynan, K., Lehnert, A., Liang, N., & Mauskopf, E. (2010). The Incentives of Mortgage Services and Designing Loan Modifications to Address the Mortgage Crisis. In Kolb, R. (Ed.) *Lessons from the Financial Crisis: Causes, Consequences, and Our Economic Future* (231-238). New York: Wiley.

Corelogic. (2016). *Corelogic Reports 36,000 Completed Foreclosures in March 2016* [Press release]. Retrieved 8/12/16 from http://www.corelogic.com/about-us/news/corelogic-reports-36,000-completed-foreclosures-in-march-2016.aspx.

Corelogic. (2015). *Corelogic Reports January 2015 National Foreclosure Inventory Down 33.2 Percent Year Over Year* [Press release]. Retrieved 8/12/16 from http://www.corelogic.com/about-us/news/corelogic-reports-january-2015- national-foreclosure-inventory-down-33.2-percent-year-over-year.aspx.

Countrywide Financial Corporation. (2006). *Countrywide Financial 2006 Annual Report*. Calabasas, CA: Countrywide Financial Corporation. Retrieved 10/19/16 from http://media.corporate-ir.net/media_files/NYS/CFC/Countrywide_2006AR.pdf

Covington, K., Freeman, L., & Stoll, M. (2011). *The suburbanization of housing choice voucher recipients*. Washington: Brookings Institution.

Crane, M. & Warnes, A. (2000). Evictions and Prolonged Homelessness. *Housing Studies 15*, 757-73.

Crump, J., Newman, K., Belsky, E. S., Ashton, P., Kaplan, D. H., Hammel, D. J., & Wyly, E. (2008). Cities destroyed (again) for cash: Forum on the US foreclosure crisis. *Urban Geography 29*(8), 745-784.

Currie, J. (2008). *The Invisible Safety Net: Protecting the Nation's Poor Children and Families*. Princeton, N.J.: Princeton University Press.

Currie, J., Duque, V., & Garfinkel, I. (2015). The Great Recession and Mothers' Health. *The Economic Journal 125*(588), F311-F346.

Currie, J & Tekin, E. (2015) Is there a link between foreclosure and health? *Am Econ J Econ Pol 7*, 63-94.

Das, V. (2000). *Violence and Subjectivity*. Berkeley, CA: University of California Press.

Das, V., Kleinman, A., Lock, M., Ramphele, M, & Reynolds, P. (2001). *Remaking a World: Violence, Social Suffering, and Recovery*. Berkeley: University of California Press.

Das, V. (2007). *Life and Words: Violence and the Descent into the Ordinary*. Berkeley: University of California Press.

Das, V. & Das, R. (2007). How the Body Speaks: Illness and the Lifeworld among the Urban Poor. In *Subjectivity*. João Biehl, Byron Good, and Arthur Kleinman, eds. Pp. 66–97. Berkeley: University of California Press.

Davis, A., Gardner, B.B., Gardner, M. (1941). *Deep South: A Social Anthropological Study of Caste and Class*. Chicago: University of Chicago Press.

Davis, J. (1992). The Anthropology of Suffering. *Journal of Refugee Studies 5*(2), 149-161.

Dayen, D. (July 24, 2014). Slumlord Millionaires: Wall Street's New Scheme to Profit Off Poor People. *New Republic*. Retrieved 8/12/16 from https://newrepublic.com/article/118838/wall-street-slumlords-how-banks-started-buying-rental-units.

Debnam, K., Holt, C. L., Clark, E. M., Roth, D. L., & Southward, P. (2012). Relationship between religious social support and general social support with health behaviors in a national sample of African Americans. *Journal of Behavioral Medicine, 35*(2), 179-189.

Dedman, B. (May 1, 1988a) Atlanta Blacks Losing in Home Loans Scramble. *Atlanta Journal Constitution*.

Dedman, B. (May 1, 1988b) Two Neighborhoods: One black, one white. *Atlanta Journal Constitution*.

Dedman, B. (May 1, 1988c) Southside Treated Like Banks' Stepchild? *Atlanta Journal Constitution*.

Desjarlais, R. R. (1997). *Shelter blues: Sanity and selfhood among the homeless.* Philadelphia, PA: University of Pennsylvania Press.

DeMarco, E.J. (2012). *Addressing the Weak Housing Market: Is Principal Reduction the Answer?* Washington, D.C.: Brookings Institution. Retrieved 9/16/16 from: http://www.whatthefolly.com/wp-content/uploads/2012/04/Brookings_Institution_Principal_Forgiveness.pdf

DeMarco, E.J. (2013). *Housing Finance, Systemic Risk, and Returning Private Capital to the Mortgage Market.* Chicago, IL: Federal Reserve Bank of Chicago. Retrieved 9/16/16 from: http://www.fhfa.gov/Media/PublicAffairs/Pages/Remarks-as-Prepared-for-Delivery-Edward-J-DeMarco-Acting-Director-FHFA-Federal-Reserve-Bank-of-Chicago-49th-Annual-.aspx.

Dedman, Bill. (May 1988). 'The Color of Money' series from 1988. *Atlanta Journal Constitution*. Retrieved 6/21/16 from: http://www.myajc.com/list/news/color-money-series-1988/mMF4/.

DeNavas-Walt, C., Proctor, B. D., & Smith, J. C. (2011). Income, poverty, and health insurance coverage in the United States: 2010. Washington, DC: US Government Printing Office. Retrieved 1/18/17 from http://www.census.gov/prod/2011pubs/p60-239.pdf.

de Regil, A. J. (2001). Keynesian Economics and the Welfare State. In The Neo Capitalist Assault: The Perils of Globalization and the Path to a Sustainable Global Economy. The Jus Semper Global Alliance. Retrieved 9/22/16 from http://www.jussemper.org/Resources/Economic%20Data/The%20Neo-Capitalist%20Assault/theneo-capitalis.html

Desmond, M. (2012). Eviction and the Reproduction of Urban Poverty. American *Journal of Sociology 118*, 88–133.

Desmond, M. (2012a). *Disposable Ties and the Urban Poor. American Journal of Sociology 117*(5), 1295-1335.

Desmond, M. (2015). Severe Deprivation in America: An Introduction. *Russell Sage Foundation Journal of the Social Sciences 1*(1), 1-11.

Desmond, M., An, W., Winkler, R, Ferriss, T. (2013). Evicting Children. *Social Forces 92*, 303-327.

Desmond, M., & Kimbro, R. T. (2015). Eviction's fallout: housing, hardship, and health. *Social Forces 94*(1), 295-324.

Desmond, M., & Shollenberger, T. (2015). Forced displacement from rental housing: Prevalence and neighborhood consequences. *Demography 52*(5), 1751-1772.

Desmond, M. (2015). Severe Deprivation in America: An Introduction. *Russell Sage Foundation Journal of the Social Sciences 1*(1), 1-11.

Desmond, M. (2016). *Evicted: Poverty and Profit in the American City*. New York, NY: Penguin Random House.

Dewan, S. (October 5, 2011). Freddie and Fannie Reject Debt Relief. *New York Times*. Retreived 9/16/16 from: http://www.teamsters952.org/Freddie_and_Fannie_Reject_Debt_Relief.PDF.

Dickerson, A.M. (2009). The Myth of Home Ownership and Why Homeownership is not Always a Good Thing. *Indiana Law Review 84*(1), 189-237.

Dickstein, C & Thomas, H. (2006). *Subprime and Predatory Lending in Rural America: Mortgage lending practices that can trap low-income rural people*. Durham, N.C.: Carsey Institute. Retrieved 1/14/17 from http://scholars.unh.edu/cgi/viewcontent.cgi?article=1014&context=carsey.

Ding, L., Ratcliffe, J., Stegman, M. A., & Quercia, R. G. (2008). Neighborhood patterns of high-cost lending: The case of Atlanta. *Journal of Affordable Housing & Community Development Law 17*(30, 193-217.

Dreier, P., Bhatti, S., Call, R., Schwartz, A., Squires, G. (2014). *Underwater America: How the So-Called Housing Recovery is Bypassing Many American Communities*. Berkeley, CA: Haas Institute for a Fair and Inclusive Society. Retrieved 2/5/17 from: http://haasinstitute.berkeley.edu/sites/default/files/haasinsitute_underwateramerica_publish_0.pdf

Drake, S. & Cayton, H.R. [1945] 1962. *Black Metropolis: A Study of Negro Life in a Northern City*. New York, NY: Harper.

Draut, T. & Silva, J. (2003). *Borrowing to Make Ends Meet: The Growth of Credit Card Debt in the '90s*. New York, NY: Demos. Retrieved 8/12/16 from http://www.demos.org/publication/borrowing-make-ends-meet-growth-credit-card-debt-90s.

DuBois, W.E.B. (1899). *The Philadelphia Negro*. Philadelphia, PA: University of Pennsylvania Press.

Duffield, B., Erlenbusch, B., Foscarinis, M., Hustings, M., Lozier, J., Rosen, J., & Weir, L. (2009) *Foreclosure to Homelessness 2009: The Forgotten Victims of the Subprime Crisis*. Washington, D.C.: National Alliance to End Homelessness. Retrieved 8/12/16 from http://www.endhomelessness.org/page/-/files/2409_file_JUNE_23_FINAL_Foreclosure_to_Homelessness_2009.pdf.

Duke, J. (2009). Mixed Income Housing Policy and Public Housing Residents' "Right to the City." *Critical Social Policy 29*(1), 100-120.

Dunn, A. (March 28, 2013). 1 year after mortgage settlement, borrowers remain frustrated. *Atlanta Journal-Constitution*. Retrieved 1/13/17 from http://www.ajc.com/business/year-after-mortgage-settlement-borrowers-remain-frustrated/V9RetCVkhHo1fk0ZcOkE8M/.

Dymski, G. (2010). *Understanding the Subprime Crisis: Institutional Evolution and Theoretical Views*. Columbus, OH: The Kirwan Institute for the Study of Race and Ethnicity. Retrieved 8/12/16 from http://www.kirwaninstitute.osu.edu/reports/2010/02_2010_SubprimeCrisisTheory_Dymski.pdf

Dymski, G., Hernandez, J., & Mohanty, L. (2013). Race, Gender, Power, and the U.S. Subprime Mortgage and Foreclosure Crisis: A Meso Analysis. *Feminist Economics 19*(3), 124-151.

East Bay Housing Organizations. (2002). *Pushed Out for No Reason: Oakland Senior and Disabled Residents at High Risk for Eviction*. Oakland, CA.

Ebenstein, A., Harrison, A., McMillan, M., & Phillips, S. (2014). Estimating the impact of trade and offshoring on American workers using the current population surveys. *Review of Economics and Statistics 96*(4), 581-595.

[No author listed]. (March 7, 2002). Victor Posner, master of the hostile takeover, died on February 11th, aged 83. *The Economist*. Retrieved 2/9/17 from: http://www.economist.com/node/1021130.

[No author listed] (October 18, 2007) CSI: Credit crunch. *The Economist*. Retrieved 1/23/17 from http://www.economist.com/node/9972489.

Edelman, M. (2001). Social movements: changing paradigms and forms of politics. *Annual Review of Anthropology* 30(1), 285–317.

Eggerman, M. & Panter-Brick, C. (2010). Suffering, hope, and entrapment: Resilience and cultural values in Afghanistan. *Social Science & Medicine 71*(1), 71-83.

Eichengreen, B. (2015). *Hall of Mirrors: The Great Depression, the Great Recession, and the Uses—and Misuses—of History*. New York, NY: Oxford University Press.

Eisinger, J. (April 30, 2014). Why Only One Top Banker Went to Jail for the Financial Crisis. *New York Times*. Retreived 9/16/16 from: http://www.nytimes.com/2014/05/04/magazine/only-one-top-banker-jail-financial-crisis.html

Elder, Glen H., Jr., & Jeffrey K. Liker. (1982). Hard Times in Women's Lives: Historical Influences Across 40 Years. *American Journal of Sociology 88*(2), 241-269.

Elder, G. H. (1998). The life course as developmental theory. *Child Development 69*(1), 1-12.

Eldridge, D.L. (2001). *The Making of a Courtroom: Landlord-Tenant Trials in Philadelphia's Municipal Court*. [Ph.D. dissertation]. University of Pennsylvania, School of Social Work.

Eldridge, E. January, 12, 2016. Gwinnett Police Seek Couple, Victims in House-Renting Scam. *Atlanta Journal Constitution*. Retrieved 1/3/17 from http://www.ajc.com/news/local/gwinnett-police-seek-couple-victims-house-renting-scam/BEaPVlRPmRyoqehAR58HKM/.

Ellison C, Hummer R, Burdette A, & Benjamins M. (2010). Race, religious involvement, and health: The case of African Americans. In: Ellison CG, Hummer RA (Eds). *Religion, Families, and Health: Population-based Research in the United States*. p. 321-348. New Brunswick, NJ: Rutgers University Press.

Ellen, I.G. & Karfunkel, B. (2016). *Renting in America's Largest Metropolitan Areas*. New York, NY: NYU Furman Center for Real Estate and Urban Policy. Retrieved 8/14/16 from http://furmancenter.org/files/NYU_Furman_Center_Capital_One_National_Affordable_Rental_Housing_Landscape_2016_9JUNE2016.pdf.

Emmons, W.R., Fogel, K., Lee, W.Y., Ma, L., Rorie, D. & Yeager, T.J. (2011). The foreclosure crisis in 2008: Predatory Lending or Household Overreaching? St. Louis, MO: Federal Reserve Bank of St. Louis. Retrieved 1/14/17 from https://www.stlouisfed.org/~/media/Files/PDFs/publications/pub_assets/pdf/re/2011/c/foreclosure.pdf.

Engel, K. and P. McCoy (2002) A tale of three markets: the law and economics of predatory lending. *Texas Law Review 80*(6), 1255-1381.

Eriksen, T.H. (2006). *Engaging anthropology: the case for a public presence*. Oxford: Berg.

Essene, R.S. & Apgar, W. (2007). Understanding Mortgage Market Behavior: Creating Good Mortgage Options for All Americans. Cambridge, MA: Joint Center for Housing Studies. Retrieved 1/14/17 from http://policylinkcontent.s3.amazonaws.com/UnderstandingMortgageMarketBehavior_JointCenter_0.pdf.

Estrada-Correa, V., & Johnson, M. (2012). Foreclosure depresses voter turnout: neighborhood disruption and the 2008 presidential election in California. *Social Science Quarterly 93*(3), 559-576.

Fagan, J. & Davies, G. (2000). Street Stops and Broken Windows: Terry, Race, and Disorder in New York City. *Fordham Law Journal 28*(2), 457-504.

Farmer, P. (1997). On Suffering and Structural Violence: A View from Below. In *Social Suffering*. Arthur Kleinman, Veena Das, and Margaret M. Lock (Eds.), p. 261-283. Berkeley, CA: University of California Press.

Farmer, P. (2003). *Pathologies of Power Health, Human Rights, and the New War on the Poor*. Berkeley, CA: University of California Press.

Farmer, P. (2004). An Anthropology of Structural Violence. *Current Anthropology 45*(3), 305-325.

Firger, J. (February 28, 2012). Occupy Groups Get Funding. *Wall Street Journal*. Retrieved 2/9/17 from: https://www.wsj.com/articles/SB10001424052970203833004577249811049566178.

Ferraro, K.F. & Koch, J.R. (1994). Religion and Health Among Black and White Adults: Examining Social Support and Consolation. *Journal for the Scientific Study of Religion 33*(4), 362-375.

Fine, S. (1969). *The General Motors Strike of 1936-1937*. Ann Arbor, MI: The University of Michigan Press.

Finkel, M., & Buron, L. F. (2001). *Study on Section 8 Voucher Success Rates*. Washington, DC: U.S. Department of Housing & Urban Development. Retrieved 1/24/17 from https://www.huduser.gov/publications/pdf/sec8success.pdf.

Fishbein, A.J. & Woodall, P. (2006). *Women are Prime Targets for Subprime Lending*. Washington, D.C.: Consumer Federation of America. Retrieved 1/1/417 from http://www.consumerfed.org/pdfs/WomenPrimeTargetsStudy120606.pdf.

Fishbein, A & Bunce, H. (2005). *Subprime Market Growth and Predatory Lending*. Washington, D.C. U.S. Department of Housing and Urban Development. Retrieved 1/14/2017 from https://www.huduser.gov/publications/pdf/brd/13fishbein.pdf

FitzGerald, K., Holcombe, E., Dahl, M. & Schwabish, J. (2012). *The Supplemental Nutrition Assistance Program*. Washington, D.C.: Congressional Budget Office. Retrieved 8/13/16 from http://www.cbo.gov/sites/default/files/cbofiles/attachments/04-19-SNAP.pdf.

Fleischer, J. December, 23, 2011. Police Arrest a Man Who Moved Into Vacant Home. *WSB-TV Atlanta*. Retrieved 1/7/17 from http://www.wsbtv.com/news/local/police-arrest-man-who-moved-vacant-home/241712509

Flinn, M.V. & England, B.E. (1997). Social Economics of Childhood Glucocorticoid Stress Response and Health. *American Journal of Physical Anthropology 102*, 33–53.

Forman, S. (1993). *Diagnosing America: anthropology and public engagement*. Ann Arbor, MI: University of Michigan Press.

Fowler, K. A., Gladden, R. M., Vagi, K. J., Barnes, J., & Frazier, L. (2015). Increase in Suicides Associated With Home Eviction and Foreclosure During the US Housing Crisis: Findings From 16 National Violent Death Reporting System States, 2005-2010. *American Journal of Public Health 105*(2), 311-316.

Franko, D. L., Striegel-Moore, R. H., Brown, K., Barton, B. A., McMahon, R. P., Schreiber, G. B., Crawford, P. B., & Daniels, S. R. (2004). Expanding our understanding of the relationship between negative life events and depressive symptoms in black and white adolescent girls. *Psychological Medicine 34*, 1319-1330.

Frey, William H. (2011). *The New Metro Minority Map: Regional Shifts in Hispanics, Asians, and Blacks from Census 2010*. Washington, D.C.: Brookings Institution. Retrieved 8/12/16 from https://www.brookings.edu/wp-content/uploads/2016/06/0831_census_race_frey.pdf.

Fullilove, M.T. (1996). Psychiatric implications of displacement. Contributions from the psychology of place. *American Journal of Psychiatry 153*(12), 1516.

Fullilove, M. T., & Wallace, R. (2011). Serial Forced Displacement in American Cities, 1916–2010. *Journal of Urban Health 88*(3), 381-389.

Furstenberg, F.F. (2009). If Moynihan had only known: Race, class, and family change in the late twentieth century. *The ANNALS of the American Academy of Political and Social Science 621*(1), 94-110.

Galea, S., Nandi, A., & Vlahov, D. (2005). The epidemiology of post-traumatic stress disorder after disasters. *Epidemiological Reviews 27* (1), 78–91.

Galtung, J. (1969). Violence, Peace, and Peace Research. *Journal of Peace Research 6*(3), 167-191.

Ganzel, B.L., Morris, P.A., Wethington, E. (2010). Allostasis and the Human Brain: Integrating Models of Stress from the Social and Life Sciences. *Psychological Review 117*(1), 134-174.

Garasky, S., Gunderson, C., Stewart, S.D., Eisenmann, J.C., & Lohman, B.J. (2012). Economic Stressors and Childhood Obesity: Differences by Child Age and Gender. In Maddock, J. (Eds.) *Public Health – Social and Behavioral Health* (115-132). Iowa State University: Human Development and Family Studies Publications. Retrieved 8/13/16 from http://www.intechopen.com/books/public-health-social-and-behavioral-health/economic-stressors-and-childhood-obesity-differences-by-child-age-and-gender.

Garcia, A. (2008). The Elegiac Addict: History, Chronicity, and the Melancholic Subject. *Cultural Anthropology 23*(4), 718–746.

Garmezy, N. & Masten, A. (1994). Chronic adversities. *Child and Adolescent Psychiatry 3*, 191-208.

Garvin, E., Branas, C., Keddem, S., Sellman, J., & Cannuscio, C. (2013). More than just an eyesore: local insights and solutions on vacant land and urban health. *Journal of Urban Health 90*(3), 412-426.

Gee, G.C., Spencer, M., Chen, J., Yip, T., & Takeuchi, D.T. (2007). The Association between Self-Reported Racial Discrimination and 12-Month DSM-IV Mental Disorders among Asian Americans Nationwide. *Social Science and Medicine 64*, 1984-96.

Gilpin, K.N. (February 13, 2002). Victor Posner, 83, Master of Hostile Takeover. *New York Times*. Retrieved 2/9/17 from: http://www.nytimes.com/2002/02/13/business/victor-posner-83-master-of-hostile-takeover.html.

Gitlin, T. (2013). Occupy's predicament: the moment and the prospects for the movement. *The British Journal of Sociology 64*(1), 3–25.

Glaser, B.G. & Strauss, A.L. (1967). *The Discovery of Grounded Theory: Strategies for Qualitative Research*. New Brunswick, NJ: Transaction Publishers.

Glasser, I & Bridgman, R. (1999). *Braving the Street: The Anthropology of Homelessness*. New York, NY: Berghahn Books.

Goetzmann, W.N. & Spiegel, M. (2002). Policy implications of portfolio choice in under-served mortgage markets. In Retsinas, N. & Belsky, E. S. (Eds.) *Low-income Home- ownership: Examining the Unexamined Goal*. (257-274). Washington, DC: The Brookings Institution.

Goffman, E. (1961). *Asylums*. Garden City, NJ: Doubleday.

Goffman, E. (1963). *Stigma: Notes on the Management of Spoiled Identity*. New York, NY: Simon & Schuster.

Goldstein, D. (2013). *Laughter out of place: Race, class, violence, and sexuality in a Rio shantytown*. Berkeley, CA: University of California Press.

Goode, J. & Maskovsky, J. (2001). Introduction. In *The New Poverty Studies: The Ethnography of Power, Politics, and Impoverished People in the United States*. J. Goode and J. Maskovsky (Eds). Pg. 1-36. New York, NY: New York University Press.

Gopal, P. & Gittelsohn, J. (October 17, 2012). Phoenix Picked Clean, Private Equity Descends on Atlanta. *Bloomburg Business*. Retrieved 8/12/16 from http://www.bloomberg.com/news/articles/2012-10-17/private-equity-in-atlanta-after-picking-phoenix-clean-mortgages.

Gosselin, P.G. (December 12, 2004). The Poor Have More Things Today—Including Wild Income Swings. *Los Angeles Times*. Retrieved 8/12/16 from http://www.latimes.com/business/la-fi-poor12dec12-story.html

Gottesdiener, L. (2013). *A Dream Foreclosed: Black America and the Fight for a Place to Call Home*. New Jersey: Zuccotti Park Press.

Gould Ellen, I., & Dastrup, S. (2012). *Housing and the Great Recession*. Stanford, CA: Stanford Center on Poverty and Inequality. Retrieved 1/20/17 from: https://web.stanford.edu/group/recessiontrends-dev/cgi-bin/web/sites/all/themes/barron/pdf/Housing_fact_sheet.pdf.

Gounis, K. (1990) Shelterization. *Hospital and Community Psychiatry 41*, 1357-1358.

Gounis, K. (1992). The Manufacture of Dependency: Shelterization Revisited. *New England Journal of Public Policy 8*, 685-693.

Gowan, T. (2009). New Hobos or Neo-Romantic Fantasy? Urban Ethnography beyond the Neoliberal Disconnect. *Qualitative Sociology 32* (3):231-257.

Graeber, D. April 13, 2013. Occupy's legacy: The media finally covers social protest fairly. Salon. Retrieved 12/15/16 from: http://www.salon.com/2013/04/13/occupys_legacy_the_media_finally_covers_social_protest_fairly/

Gray Mountain Partners. (December 01, 2014). Grey Mountain Partners Sells HVS Acquisition, Inc. to Andritz Group. [press release]. Retrieved 2/9/17 from: http://www.businesswire.com/news/home/20141201005897/en/Grey-Mountain-Partners-Sells-HVS-Acquisition-ANDRITZ.

Green, R.K. & Wachter, S. M. (2005). The American Mortgage in Historical and International Context. *The Journal of Economic Perspectives* 19(4), 93-114.

Gregory, S. (1998). *Black Corona: Race And The Politics Of Place In An Urban Community*. Princeton, NJ: Princeton Univ. Press.

Gregory, S. (1998a). Globalization and the "Place" of Politics in Contemporary Theory: A Commentary. *City & Society 10*(1), 47-64.

Greschner, C.E. (2014). *Attitudes and Methods of Political Resistance in Occupy Denver*. (Unpublished master's thesis). University of Colorado, Boulder, CO.

Grinstein-Weiss, M., Key, C., Hun Yeo, Y., Yoo, J., Holub, K., A. Taylor, & Tucker, J. (2012). Homeownership, Neighborhood Characteristics and Children's Positive Behaviours among Low- and Moderate-income Households. *Urban Studies 49*(16), 3545-3563.

Grunberg, J., & Eagle, P. F. (1990). Shelterization: How the homeless adapt to shelter living. *Psychiatric Services 41*(5), 521-525.

Grusky, D.B., Western, B., & Wimer, C. (2011). *The Great Recession*. New York, NY: The Russell Sage Foundation.

Gwaltney, J.L. (1993). *Drylongso: A Self-Portrait of Black America*. New York, NY. Norton & Company.

Hacker, J.S. (2006). *The Great Risk Shift: The Assault on American Jobs, Families, Health Care, and Retirement and How You Can Fight Back*. New York, NY: Oxford University Press.

Hackworth, J. (2007). *The Neoliberal City: Governance, Ideology, and Development in American Urbanism*. Ithaca, NY: Cornell University Press.

Hale, C. (2006). Activist research vs. cultural critique: indigenous land rights and the contradictions of politically engaged anthropology. *Cultural Anthropology 21*, 96–120.

Hall, M., Crowder, K., & Spring, A. (2015). Neighborhood Foreclosures, Racial/Ethnic Transitions, and Residential Segregation. *American Sociological Review 80*(3), 526-549.

Hallman, B. (August 17, 2012). Edward DeMarco's Lonely Stand Against Mortgage Debt Relief. *Huffington Post*. Retrieved 9/16/16 from: http://www.huffingtonpost.com/2012/08/01/edward-demarco-principal-reduction_n_1730806.html

Hammel, D. J. (2012). Strands in the Neoliberal Web: Linking Foreclosures, Health and Employment. *Housing, Theory and Society 29*(1), 31-33.

Hannerz, U. (1969). *Soulside: Inquiries Into Ghetto Culture and Community*. Stockholm: Almquist & Wiksell.

Harcourt, B.E. (1998). Reflecting on the Subject: A Critique of the Social Influence Conception of Deterrence, the Broken Windows Theory, and Order-Maintenance Policing New York Style. *Michigan Law Review 97*, 291-389.

Harrison, B. (1974). Ghetto economic development: A survey. *Journal of Economic Literature 12*(1), 1-37.

Harrison, F.V. (1988). Introduction: An African Diaspora Perspective for Urban Anthropology. *Urban Anthropology and Studies of Cultural Systems and World Economic Development 17* (2/3), 111-141.

Hartman, C. & Robinson, D. (2003). Evictions: The Hidden Housing Problem. *Housing Policy Debate 14*, 461-501.

Harvey, D. (1989). *The Condition of Postmodernity: An Enquiry into the Origins of Cultural Change*. Cambridge, MA: Blackwell Publishers.

Harvey, D. (1990). Flexible Accumulation Through Urbanization: Reflections on "Post-Modernism" in the American City. *Perspecta 26*, 251-272.

Harvey, N. (1998). *The Chiapas Rebellion: The Struggle for Land and Democracy*. Durham, N.C.: Duke University Press.

Hatch, S.L. & Dohrenwend, B.P. (2007). Distribution of Traumatic and Other Stressful Life Events by Race/Ethnicity, Gender, SES and Age: A Review of the Research. *American Journal of Community Psychology 40*, 313-332.

Hearth, D. (1983). *Federal Intervention in the Mortgage Markets: An Analysis*. Ann Arbor. MI: UMI Research Press, 1983.

Hennessey, K., Holtz-Eakin, D., & Thomas, B. *The Financial Crisis Inquiry Report: Dissenting Statement of Keith Hennessey, Douglas Holtz-Eakin, & Bill Thomas*. Washington, D.C.: U.S. Government Printing Office. Retrieved 1/19/17 from https://www.gpo.gov/fdsys/pkg/GPO-FCIC/pdf/GPO-FCIC.pdf.

Heritage Foundation. (2009, February 19). *CNBC's Rick Santelli's Chicago Tea Party* [Video file]. Retrieved 8/14/16 from https://www.youtube.com/watch?v=zp-Jw-5Kx8k.

Hillier, A. E. (2003). Redlining and the Home Owners' Loan Corporation. *Journal of Urban History 29*(4), 394 - 420.

Hillier, A.E. (2005). Residential Security Maps and Neighborhood Appraisals: The Home Owners' Loan Corporation and the Case of Philadelphia. *Social Science History 29*(2): 207-33.

Hinton, A. L. (2002). *Annihilating difference: the anthropology of genocide*. Berkeley, CA: University of California Press.

Ho, K. (2009). *Liquidated: An Ethnography of Wall Street*. Durham, NC: Duke University Press.

Holmes, S. 2013. *Fresh Fruit, Broken Bodies Migrant Farmworkers in the United States*. Berkeley, CA: University of California Press.

Holmes, T. H., & Rahe, R. H. (1967). The social readjustment rating scale. *Journal of Psychosomatic Research 11*(2), 213-218.

Holt, J. (2009). A Summary of the Primary Causes of the Housing Bubble and the Resulting Credit Crisis: A Non-Technical Paper. *The Journal of Business Inquiry 8*(1): 120-129.

Home Defenders League. Retrieved 2/5/2017 from: www.homedefendersleague.org.

Hopper, K., Susser, E. & Conover, S. (1985). Economies of Makeshift: Deindustrialization and Homelessness in New York City. *Urban Anthropology and Studies of Cultural Systems and World Economic Development 14*(3): 183-236.

Hopper, K. (1990). Shelterization. *Hospital and Community Psychiatry 41*, 1357.

Houle, J.N. (2014) Mental health in the foreclosure crisis. *Social Science & Medicine 118C*, 1-8.

Houle, J.N. & Light, M.T. (2014) The home foreclosure crisis and rising suicide rates, 2005 to 2010. *Am J Public Health 104*, 1073-1079.

Housing Justice League. Retrieved 2/7/17 from: http://www.housingjusticeleague.org.

Hudson, M. (2014). *The Bubble and Beyond: Fictitious Capital, Debt Deflation and Global Crisis*. Dresden: Islet.

Hyra, D. (2008). *The New Urban Renewal: The Economic Transformation of Harlem and Bronzeville*. Chicago, IL: The University of Chicago Press.

Hyra, D. (2013). Mixed-Income Housing: Where Have We Been and Where Do We Go From Here? *Cityscape 15*(2), 123-133.

Hyra, D.S., Squires, G.D., Renner, R.N., & Kirk, D.S. (2013). Metropolitan segregation and the subprime lending crisis. *Housing Policy Debate 23*(1), 177-198.

Idler, E.L. & Benyamini, Y. (1997). Self-rated health and mortality: a review of twenty-seven community studies. *Journal of Health and Social Behavior 38*(1), 21-37.

Idler, E.L. (1987). Religious Involvement and the Health of the Elderly: Some Hypotheses and an Initial Test. *Social Forces 66*, 226-238.

Immergluck, D. (2004). *Credit to the Community: Community Reinvestment and Fair Lending Policy in the United States*. Armonk, NY: M.E. Sharpe.

Immergluck, D. & Smith, G. (2006). The external costs of foreclosure: The impact of single-family mortgage foreclosures on property values. *Housing Policy Debate 17*, 57-79.

Immergluck, D. W. (2007). Will streamlining the mortgage foreclosure process reduce vacancy and abandonment? Atlanta, GA: Georgia Institute of Technology. Retrieved

1/18/17 from
https://smartech.gatech.edu/bitstream/handle/1853/29052/102001_9510.pdf.

Immergluck, D. (2009). *Foreclosed: High-risk lending, deregulation, and the undermining of America's mortgage market*. Ithaca, NY: Cornell University Press.

Immergluck, D. (2010). *State Foreclosure Mitigation Strategies: A Comparison of Round 1 and 2 Hardest Hit Fund Plans in States with Nonjudicial Foreclosure Processes*. Baltimore, MD: Annie E. Casey Foundation. Retrieved 1/1/17 from: https://www.researchgate.net/profile/Dan_Immergluck/publication/228181894_State_Foreclosure_Mitigation_Strategies_A_Comparison_of_Round_1_and_2_Hardest_Hit_Fund_Plans_in_States_with_Nonjudicial_Foreclosure_Processes/links/55b76add08aed621de045fa3.pdf.

Immergluck, D. (2011a). *Foreclosed: High-risk lending, deregulation, and the undermining of America's mortgage market*. New York: Cornell University Press.

Immergluck, D. (2011b). The Local Wreckage of Global Capital: The Subprime Crisis, Federal Policy and High-Foreclosure Neighborhoods in the U.S. International *Journal of Urban and Regional Research 35*(1), 130-146.

Immergluck, D. (2013). *The Role of Investors in the Single-Family Market in Distressed Neighborhoods: The Case of Atlanta*. Cambridge, MA: Joint Center for Housing Studies, Harvard University.

Immergluck D. (2013a) Too little, too late, and too timid: the federal response to the foreclosure crisis at the five-year mark. *Housing Policy Debate 23*, 199–232.

Immergluck, D., Carpenter, A., & Lueders, A. (2016). Declines in Low-Cost Rented Housing Units in Eight Large Southeastern Cities. Atlanta, GA: Federal Reserve Bank of Atlanta. Retrieved 1/24/17 from: https://papers.ssrn.com/sol3/papers.cfm?abstract_id=2782762.

Jackson, K. T. (1985). *Crabgrass Frontier: The Suburbanization of the United States*. New York, NY: Oxford University Press.

Jacob, B. A., & Ludwig, J. (2012). The effects of housing assistance on labor supply: Evidence from a voucher lottery. *American Economic Review 102*, 272–304.

Jacobides, M. (2005). Industry change through vertical disintegration: How and why markets emerged in mortgage banking. *Academy of Management Journal 48,* 465-498.

Jefferson, A.V. (2013). *Governing Uncertainty: Foreclosure, Finance, and the American Dream in Michigan*. (Unpublished doctoral dissertation). Michigan State University, East Lansing, MI.

Jefferson, A. (2013). Narratives of Moral Order in Michigan's Foreclosure Crisis. *City & Society 25*(1), 92-112.

Jessop, B. (2002). Liberalism, Neoliberalism, and Urban Governance: A State Theoretical Perspective. *Antipode 34*, 452-472.

Johnson, M. (2013). *Recovery or Bust: Georgia's Poor Left Behind*. Georgia Budget and Policy Institute. Retrieved 8/12/16 from http://saportareport.com/wp-content/uploads/2014/01/Recovery-or-Bust-Report.pdf.

Johnson, T.R. (1996). *The Occupation of Alcatraz Island: Indian Self-Determination and the Rise of Indian Activism*. Chicago, IL: University of Illinois Press.

Joseph, M. L & Chaskin, R. (2012). Mixed-Income Developments and Low Rates of Return: Insights From Relocated Public Housing Residents in Chicago. *Housing Policy Debate 22*(3), 377–405.

Kalleberg, A.L. (2011). *Good Jobs, Bad Jobs: The Rise of Polarized and Precarious Employment Systems in the United States, 1970s-2000s*. New York, NY: Russell Sage Foundation.

Kanell, M. (April 14, 2014a). Foreclosure notices fall 49 percent so far in '14. *Atlanta Journal-Constitution*. Retrieved 1/9/17 from http://www.ajc.com/business/foreclosure-notices-fall-percent-far/vMtS5x3vaa8aYoBJ60yEJN/.

Kanell, M. (September 15, 2014b). Metro Atlanta foreclosure notices still at low level. *Atlanta Journal-Constitution*. Retrieved 1/9/17 from http://www.ajc.com/business/metro-atlanta-foreclosure-notices-still-low-level/XkegQWi0B0QTNKsLJ2JT2J/.

Kanell, M. (September 15, 2014c). Foreclosure notices tick up as housing market improves. *Atlanta Journal-Constitution*. Retrieved 1/9/2017 from http://www.ajc.com/business/economy/foreclosure-notices-tick-housing-market-improves/1q7xaCBFGfGc7fsLxuYQ5N/.

Kanell, M. (November 10, 2014d). Foreclosure Notices on Track for 13-year Low. *Atlanta Journal-Constitution*. Retrieved 1/9/2017 from http://www.ajc.com/business/foreclosure-notices-track-for-year-low/aYoYgkzgXpY9FL9IbHv1UN/

Kass, A. (March 15, 2013a). Big Buyers Drive Housing Market. *Atlanta Journal-Constitution*. Retrieved 1/13/17 from http://www.myajc.com/business/big-buyers-drive-housing-market/cGWDrA585QdLRwJCik0vOJ/.

Kass, A. (October 16, 2013b). Foreclosure Notices Stay Consistent at Pre-Crisis Levels. *Atlanta Journal-Constitution*. Retrieved 1/9/2017 from http://www.ajc.com/business/foreclosure-notices-stay-consistent-pre-crisis-levels/fInzP3FHIRJjlcZHHuby6M/.

Kass, A. (January 13, 2014c). Foreclosure Notices at Lowest Level in a Decade. *Atlanta Journal-Constitution*. Retrieved 1/9/2017 from http://www.ajc.com/business/foreclosure-notices-lowest-level-decade/S4d2TpBdX4k0ntHuPkcyWP/.

Kass, A. (February 9, 2014d). Foreclosure changes unlikely, despite court push. *Atlanta Journal-Constitution*. Retrieved 1/9/2017 from http://www.ajc.com/business/foreclosure-changes-unlikely-despite-court-push/DKQuLPALxP3aE4crdEcGdP/.

Kass, A. (February 10, 2014e). Foreclosure Notices Stay Low, but May Mask Problems. *Atlanta Journal-Constitution*. Retrieved 1/9/17 from http://www.ajc.com/business/foreclosure-notices-stay-low-but-may-mask-problems/1vRUuPTVJJlO6GfuxToSFK/.

Kass, A. (May 12, 2014f). Foreclosure Notices at Lowest Level in 12 Years. *Atlanta Journal-Constitution*. Retrieved 1/9/2017 from http://www.ajc.com/business/foreclosure-notices-lowest-level-years/lqKjawrhJxjr5Qqf3dgTHN/.

Kass A. (June 17, 2014g). Georgians to get $63 million in mortgage relief. *Atlanta Journal-Constitution*. Retrieved 1/14/17 from http://www.ajc.com/business/georgians-get-million-mortgage-relief/ffOBLpbywrnq9is7Vke9KM/.

Keene, D. E. (2016). “We Need to Have a Meeting”: Public Housing Demolition and Collective Agency in Atlanta, Georgia. *Housing Policy Debate 26*(1), 210-230.

Keil, C. (1966). *Urban Blues*. Chicago, IL: University of Chicago Press.

Kerton, S. (2012). Tahrir, Here? The Influence of the Arab Uprisings on the Emergence of Occupy. *Social Movement Studies 11*(3-4), 302-308.

Kiel, P. & Pierce, O. (2010). Homeowner questionnaire shows banks violating government program rules. *Propublica*. Retrieved 1/29/17 from https://www.propublica.org/article/homeowner-questionnaire-shows-banks-violating-govt-program-rules.

Kingsley, G. T., Pettit, K. L., Hendey, L., Rich, W. M., Carnathan, M., Cole, A., & Tatian, P. (2009). *Addressing the Foreclosure Crisis: Action-Oriented Research in Three Cities*. Washington, D.C.: The Urban Institute. Retrieved 8/12/16 from http://www.urban.org/sites/default/files/alfresco/publication-pdfs/412001-

Addressing-the-Foreclosure-Crisis-Action-Oriented-Research-in-Three-Cities.PDF.

Kirk, D. S., & Hyra, D. S. (2012). Home Foreclosures and Community Crime: Causal or Spurious Association? *Social Science Quarterly 93*(3), 648-670.

Kleinman, Arthur, Veena Das, and Margaret M. Lock. (1997). *Social Suffering*. Berkeley, CA: University of California Press.

Kleinman, A., Das, V. & Lock, M. (1997). Introduction. In *Social Suffering*. Arthur Kleinman, Veena Das, and Margaret Lock, eds. Pp. ix–xxvii. Berkeley, CA: University of California Press.

Kleinman, A. 2000. The Violence of Everyday Life: The Multiple Forms and Dynamics of Social Violence. In *Violence and Subjectivity*. Veena Das (Ed.), p. 226-241. Berkeley, CA: University of California Press.

Kneebone, E. & Berube, A. (2013) *Confronting Suburban Poverty In America*. Washington, D.C.: The Brookings Institution.

Kneebone, E. & Garr, E. (2010). *The State of Metropolitan America: Income and Poverty*. Washington, DC: The Brookings Institution.

Koegel, P., Burnam, M. A., & Farr, R. K. (1990). Subsistence adaptation among homeless adults in the inner city of Los Angeles. *Journal of Social Issues 46*(4), 83-107.

Konner, M.J. (2010). *The Evolution of Childhood: Relationships, Emotion, Mind.* Cambridge, MA: Harvard University Press.

Koolhaas, J. M., Bartolomucci, A., Buwalda, B., De Boer, S. F., Flügge, G., Korte, S. M., Meerlo, P., Murison, R., Olivier, B., Richter-Levin, G., Sgoifo, A., Steimer, T., Stiedl, O., van Dijk, G., Wohr, M., & Fuchs, E. (2011). Stress revisited: a critical evaluation of the stress concept. *Neuroscience & Biobehavioral Reviews 35*(5), 1291-1301.

KPS Capital Partners, L.P. (September 10, 2007). KPS Capital Partners Sells Genesis Worldwide II to Gray Mountain Partners, LLC. [press release]. Retreived 2/9/17 from: http://investorshub.advfn.com/boards/read_msg.aspx?message_id=42731232.

KPS Special Situations Fund, L.P. (December 12, 2001). KPS and Pegasus Complete the Purchase of Genesis Worldwide, Inc. [press release]. Retreived 2/9/17 from: http://investorshub.advfn.com/boards/read_msg.aspx?message_id=42731232.

Krasting, B. (August 4, 2012). Why You Should Like Ed DeMarco. *Business Insider*. Retrieved 9/16/16 from http://www.businessinsider.com/why-you-should-like-ed-demarco-2012-8.

Krause, I.B. (1989) Sinking Heart: A Punjabi Communication of Distress. *Social Science and Medicine 29*(4), 563–575.

Kreiss, D., & Tufekci, Z. (2013). Occupying the Political: Occupy Wall Street, Collective Action, and the Rediscovery of Pragmatic Politics. *Cultural Studies Critical Methodologies 13*(3), 163–167.

Krieger, N. (2000). Discrimination and health. In L. Berkman & I. Kawachi (Eds.), *Social epidemiology* (pp. 36–75). New York: Oxford University Press.

Krieger, N., Rowley, D., Herman, A. A., Avery, B., & Phillips, M. T. (1993). Racism, sexism, and social class: Implications for studies of health, disease, and well-being. *American Journal of Preventive Medicine 6*(Suppl), 82–122.

Krieger, N., & Smith, G. D. (2004). "Bodies count," and body counts: social epidemiology and embodying inequality. *Epidemiologic Reviews 26*(1), 92-103.

Krishna, A. (2010). *One Illness Away: Why People Become Poor and How They Escape Poverty*. New York, NY: Oxford University Press.

Kristal, T. (2010). Good Times, Bad Times: Postwar Labor's Share of National Income in Capitalist Democracies. *American Sociological Review 75*(5), 729–63.

Krugman, P. (August 2, 2012). Debt, Depression, DeMarco. New York Times. Retrieved 9/16/16 from http://www.nytimes.com/2012/08/03/opinion/krugman-debt-depression-demarco.html?_r=0.

Krupka, D.J. (2009). Exploring Mixed Income Neighborhoods in Atlanta, 1970-2010. In Sjoquist, D.L. (Ed.) *Past Trends and Future Prospects of the American City: The Dynamics of Atlanta* (291-308). Lanham, MD: Rowman & Littlefield.

Kruse, K. M. (2013). *White Flight: Atlanta and The Making of Modern Conservatism*. Princeton, NJ: Princeton University Press.

Lacy, K. (2012). All's Fair? The Foreclosure Crisis and Middle-Class Black (In)Stability. *American Behavioral Scientist 56*(11), 1565-1580.

Lambert, S. J. (2009). *Making a difference for hourly employees. In Work-Life Policies*. Ann C. Crouter & Alan Booth (Eds.) p. 169-195. Washington, D.C.: Urban Institute Press.

Lambert, S.J., Fugiel, P.J., Henly, J.R. (2014). *Schedule Unpredictability among Early Career Workers in the US Labor Market: A National Snapshot.* Chicago, IL: Employment Instability, Family Well-being, and Social Policy Network, University of Chicago. Retrieved 1/24/17 from https://ssascholars.uchicago.edu/sites/default/files/einet/files/lambert.fugiel.henly_.executive_summary.b_0.pdf.

Lamphere, L. (2004). The convergence of applied, practicing and pubic anthropology in the 21st century. *Human Organization 63*(4), 431–443.

Lane, B. (November 18, 2015). House Votes to Revamp Qualified Mortgage Rules. *HousingWire*. Retrieved 8/12/16 from http://www.housingwire.com/articles/35644-house-votes-to-revamp-qualified-mortgage-rules.

Lax, H., Manti, M., Raca, P., & Zorn, P. (2004). Subprime lending: An investigation of economic efficiency. *Housing Policy Debate 15*(3), 533-571.

Leacock, E. (1969). *Teaching & Learning in City Schools: A Comparative Study*. New York, NY: Basic.

Leacock, E. (1987) Theory and Ethics in Applied Urban Anthropology. In L. Mullings (Ed.), *Cities of the United States: Studies in Urban Anthropology* (317-336). New York: Columbia University Press.

Leavitt, S. C. (1995). Suppressed Meanings in Narratives about Suffering: A Case from Papua New Guinea. *Anthropology and Humanism 20*(2), 133-152.

Liebow, E. (1967). *Tally's Corner: A Study of Negro Streetcorner Men*. Boston, MA: Little Brown.

Leigh, W. A. & Huff, D. (2007). *African Americans and homeownership: the subprime lending experience, 1995 to 2007*. Washington, DC: The Joint Center for Political and Economic Studies. Retrieved 1/14/17 from http://jointcenter.org/sites/default/files/OFFICIALHomeownershipPaperBrief2.pdf.

Leonhardt, D. (July, 22, 2013). In Climbing Income Ladder, Location Matters. *New York Times*. Retrieved 8/12/16 from http://www.nytimes.com/2013/07/22/business/in-climbing-income-ladder-location-matters.html?pagewanted=all.

Levin, J.S. & Markides, S. (1986). Religious Attendance and Subjective Health. *Journal for the Scientific Study of Religion 25*: 31-40.

Levitin, A., & Twomey, T. (2011). Mortgage Servicing. *Yale Journal on Regulation 28*(1), 1-90.

Levitin, A.J. & Wachter, S.M. (2011). Explaining the Housing Bubble. *Georgetown Law Journal 100*, 1177.

Levitin, M. (June 10, 2015). The Triumph of Occupy Wall Street. *The Atlantic*. Retrieved 2/4/17 from: https://www.theatlantic.com/politics/archive/2015/06/the-triumph-of-occupy-wall-street/395408/.

Lewis, O. (1959). *Five Families: Mexican Case Studies in the Culture of Poverty*. New York, NY: Basic Books.

Lewis, Oscar. 1966. *La Vida: A Puerto Rican Family in the Culture of Poverty – San Juan and New York*. New York: Random House.

Libman, K., Fields, D., Saegert, S. (2011). Housing and health: a social ecological perspective on the US foreclosure crisis. *Housing, Theory and Society 29*(1), 1-24.

Lichtenstein, B., & Weber, J. (2015). Women foreclosed: a gender analysis of housing loss in the US Deep South. *Social & Cultural Geography 16*(1), 1-21.

Liebow, E. (1967). *Talley's Corner*. Boston, MA: Little Brown.

Liebow, E. (1995). *Tell Them Who I Am: The Lives of Homeless Women*. New York: Penguin.

Lin, K. H., & Tomaskovic-Devey, D. (2013). Financialization and US Income Inequality, 1970–2008. *American Journal of Sociology 118*(5), 1284-1329.

Lincoln C.E. & Mamiya, L.H. (1990). *The Black Church in the African American Experience*. Durham, NC: Duke University Press.

Lock, M. (1999). The Politics of Health, Identity, and Culture. In *Self, Social Identity, and Physical Health*. Richard Contrada and Richard Ashmore, eds. Pp. 43–70. New York: Oxford University Press.

Lockhart, C. (2008). The life and death of a street boy in East Africa: Everyday violence in the time of AIDS. *Medical Anthropology Quarterly 22*(1), 94-115.

Loprest, P. J. (2012). *How has the TANF Caseload Changed Over Time?* Washington, D.C.: Urban Institute. Retrieved 8/12/16 from http://www.urban.org/sites/default/files/alfresco/publication-pdfs/412565-How-Has-the-TANF-Caseload-Changed-Over-Time-.PDF.

Low, S.M. & Sally Engle Merry, S.E. (2010). Engaged Anthropology: Diversity and Dilemmas: An Introduction to Supplement 2. *Current Anthropology 51*(S2):S203-S226.

Low, S.M. (2011). Claiming Space for an Engaged Anthropology: Spatial inequality and Social Exclusion. *American Anthropologist 113*(3): 389–407.

Lu, M.C., & Chen, B. (2004). Racial and ethnic disparities in preterm birth: The role of stressful life events. *American Journal of Obstetrics and Gynecology 191*, 691-699.

Luhrmann, T.M. (2008). The Street Will Drive You Crazy: Why Homeless Psychotic Women in the Institutional Circuit in the United States Often Say No to Offers of Help. *The American Journal of Psychiatry 165* (1), 15-20.

Lutz, C. (2014). The U.S. Car Colossus and The Production of Inequality. *American Ethnologist 41*(2), 232-245.

Lynch, J.W. & Kaplan, G.A. (2000) Socioeconomic Position. In: Berkman, L.F. and Kawachi, I. (Eds). *Social Epidemiology* (13-35). New York: Oxford University Press.

Lyon-Callo, V. (2000). Medicalizing Homelessness: The Production of Self-Blame and Self-Governing within Homeless Shelters. *Medical Anthropology Quarterly 14* (3), 328-345.

Lyon-Callo, V. & Hyatt, S.B. (2003). The Neoliberal State and the Depoliticization of Poverty: Activist Anthropology and "Ethnography from Below." *Urban Anthropology 32*(2), 175-204.

Lyon-Callo, V. (2004). *Inequality, Poverty, and Neoliberal Governance: Activist Ethnography in the Homeless Sheltering Industry*. Peterborough, Ontario: Broadview Press.

Macleod, J. & Davey Smith, G. (2003) Psychosocial factors and public health: a suitable case for treatment? *J Epidemiol Community Health 57*, 565–70.

Manzo, L.C., 2003. Beyond house and haven: toward a revisioning of emotional relationships with places. *Journal of Environmental Psychology 23*(1), 47–61.

Marable, M. & Mullings, L. (Eds). (2000). *Let Nobody Turn Us Around: Voices of Resistance, Reform, and Renewal*. Lanham, MD: Rowman & Littlefield.

Marcus, A. (2003) Shelterization Revisited: Some Methodological Dangers of Institutional Studies of the Homeless. *Human Organization 62*(2):134-142.

Marcus, A. (2005). The culture of poverty revisited: bringing back the working class. *Anthropologica*, 35-52.

Mariano, W. (Nov. 1, 2014) Betting on 'The Bluff.' *Atlanta Journal Constitution*. Retrieved 8/12/12 from http://www.myajc.com/news/news/fate-of-blighted-atlanta-neighborhood-in-hands-of-/nht29/.

Marquis, G.P. & Ghosh, S. (2008). Housing Opportunities for People Everywhere

(HOPE VI): Who Gets Back In? *The Social Science Journal 45*(3), 401–418.

Martin, A. J. (2010). *After foreclosure: The displacement crisis and the social and spatial reproduction of inequality*. Berkeley, CA: Institute for the Study of Social Change. Retrieved 8/12/16 from http://escholarship.org/uc/item/3551q7sd.

Marx, K. (1972). Contribution to the Critique of Hegel's *Philosophy of Right*: Introduction. In The Marx-Engels Reader. Robert C. Tucker (Ed.). p. 11-23. New York, NY: W.W. Norton.

Mathieu, A. (1990). *Parents on the Move*. PhD thesis. New School Soc. Res., New York.

Maxwell A. (1988). The anthropology of poverty in black communities: a critique and systems alternative. *Urban Anthropology & Studies of Cultural Systems and World Economic Development 17*(2–3), 171–91.

Maxwell, A. (1996). A home by any means necessary: government policy and squatting in the housing projects of a mid-Atlantic city. *In There's No Place Like Home: Homelessness and the New Faces of U. S. Poverty*. A Dehavenon (Ed.). Hadley, MA: Bergin & Garvey.

Mayer, C.J. & Pence, K. (2008). *Subprime Mortgages: What, Where, and to Whom?* Cambridge, MA: National Bureau of Economic Research. Retrieved 10/20/16 from https://www.federalreserve.gov/pubs/feds/2008/200829/200829pap.pdf

Mayor and City Council of Baltimore v. Wells Fargo Bank, N.A. and Wells Fargo Financial Leasing, Inc., 1:08-cv-00062-JFM (U.S. District Court for the District of Maryland, Baltimore Division, 2009).

McCrory, E., De Brito, S.A., Viding, E. (2010). Research Review: The Neurobiology and genetics of maltreatment and adversity. *Journal of Child Psychology and Psychiatry 51*(10), 1079-1095.

McDade, T.W., Burhop, J., & Dohnal, J. (2004) High-sensitivity enzyme immunoassay for C-reactive protein in dried blood spots. *Clinical chemistry* 50(3), 652-654.

McLanahan, S. (2009). Fragile Families and the Reproduction of Poverty. *The Annals of the American Academy of Political and Social Science 621*, 111-131.

McLeod, J. (2009). *Ain't No Makin' It: Aspirations and Attainment in a Low-Income Neighborhood*. Boulder, CO: Westview Press.

McGrath, B. (Feb. 1, 2010). The Movement: The Rise of Tea Party Activism. *The New Yorker*. Retrieved 8/12/16 from http://www.newyorker.com/magazine/2010/02/01/the-movement.

Meaney, M.J. (2001). Maternal Care, Gene Expression, and the Transmission of Individual Differences in Stress Reactivity Across Generations. *Annual Review of Neuroscience 24*, 1161–192.

Meaney, T. (December 8, 2011). Anarchist Anthropology. *New York Times*. Retrieved 12/15/16 from: http://www.nytimes.com/2011/12/11/books/review/anarchist-anthropology.html.

Merry S. (1981a). Defensible space undefended: social factors in crime control through environmental design. *Urban Aff. Q. 16*(4):397–422

Merry S. (1981b). *Urban Danger: Life in a Neighborhood of Strangers*. Philadelphia: Temple Univ. Press

Miller, A. B. & Keys, C.B. (2001). Understanding Dignity in the Lives of Homeless Persons. *American Journal of Community Psychology 29* (2):331-354.

Mitchell-Kernan, C. (1971). *Language Behavior in a Black Urban Community*. Berkeley, CA: University of California.

Moffitt, R. (2015). The Deserving Poor, the Family, and the U.S. Welfare System. *Demography 52*(3), 729-749.

Mohanty, C.T. (1991). Under Western Eyes: Feminist Scholarship and Colonial Discourses. In Third World Women and the Politics of Feminism. C.T. Mohanty, A. Russo, & L. Torres (Eds.). p. 51-80. Indianapolis, IN: Indiana University Press.

Molloy, R. & Shan, H. (2011). *The Post-Foreclosure Experience of U.S. Households*. Washington, DC: Federal Reserve. Retrieved 8/12/16 from http://www.frbsf.org/community-development/files/3a-molloy-shan.pdf.

Moore, S. (August 8, 2008). As Program Moves to the Suburbs, Tensions Follow. *New York Times*. Retrieved 8/12/16 from http://www.nytimes.com/2008/08/09/us/09housing.html?_r=0.

Moore, K. (2016). Lists and Lotteries: Rationing in the Housing Choice Voucher *Program. Housing Policy Debate 26*(3), 474-478.

Morgan, S.P., Cumberworth, E, & Wimer, C. (2011). The Great Recession's Influence on Marriage, Divorce, and Cohabitation. In David B. Grusky, Bruce Western, and Christopher Wimer (Eds.), *The Great Recession* (220-246). New York, NY: The Russell Sage Foundation.

Morgenson, G. (August 26, 2007). Inside the Countrywide Mortgage Lending Spree. *New York Times*. Retrieved 8/12/16 from http://www.nytimes.com/2007/08/26/business/yourmoney/26country.html.

Morgenson, G. (December 28, 2008). A mortgage paper trail that often leads nowhere. *New York Times*. Retrieved 10/20/16 from http://www.nytimes.com/2008/12/28/business/28gret.html?_r=0.

Mullen, K. (1990). Religion and Health: A Review of the Literature. *International Journal of Sociology and Social Policy 10*, 85-96.

Mullings, L. (2003). Losing Ground: Harlem, the War on Drugs, and the Prison Industrial Complex. *Souls 5*(2), 1-21.

Mullings, L. (2005) Interrogating Racism: Toward an Anti-Racist Anthropology. *Annual Review of Anthropology 34*, 667-693.

Murphy, A. & Wallace, D. (2010). Opportunities for Making Ends Meet and Upward Mobility: Differences in Organizational Deprivation Across Urban and Suburban Poor Neighborhoods. *Social Science Quarterly 91*(5), 1164-1186.

Mustillo, S., Krieger, N., Gunderson, E.P., Sidney, S., McCreath, H., & Kiefe, C.I. (2004).Self-Reported Experiences of Racial Discrimination and Black-White Differences in Pre-term and Low-Birth weight Deliveries: The CARDIA Study. *American Journal of Public Health 94*, 2125-31.

Nash, J.C. (1989). *From Tank Town to High Tech: The Clash of Community and Industrial Cycles*. Albany, NY: State University of New York Press.

Nash, J. (1997). The fiesta of the word: The Zapatista uprising and radical democracy in Mexico. *American Anthropologist 99*(2), 261-274.

Nathanson, R. (September 17, 2014). Five Ways Occupy Wall Street is Still Fighting. *Rollingstone*. Retrieved 12/15/16 from: http://www.rollingstone.com/politics/news/five-ways-occupy-wall-street-is-still-fighting-20140917.

National Bureau of Economic Research. (2012). *US business cycle expansions and contractions*. Washington, D.C. Retrieved 1/18/17 from: http://www.nber.org/cycles.html.

National Low Income Housing Coalition (NLIHC). (2004). *A look at waiting lists: What can we learn from the HUD approved plans?* NLIHC Research Note, 04.

Newman, K. (2009). Post-Industrial Widgets: Capital Flows and the Production of the Urban. *International Journal of Urban and Regional Research 33*(2), 314-331.

[No author]. (October 12, 1984). Posner Adds Salem Stake. *New York Times*. Retrieved 2/9/17 from: http://www.nytimes.com/1984/10/12/business/posner-adds-salem-stake.html.

Norris, P. (2007). Political Activism: New Challenges, New Opportunities. In *The Oxford Handbook of Comparative Politics*. Carles Boix & Susan Stokes (Eds). p. 628-652. New York, NY: Oxford University Press.

Nugent, D. (2012). Nugent, D. (2012). Commentary: Democracy, temporalities of capitalism, and dilemmas of inclusion in Occupy movements. *American Ethnologist 39*(2), 280-283.

Occupy Our Homes. (2011). Occupyourhomes.org [Website]. Retrieved 12/11/16 from: http://occupyourhomes.org.

O'Donnell, J. & Unger L. (Nov. 12, 2014). Rural hospitals in critical condition. *USA Today*. Retrieved 8/12/16 from http://www.usatoday.com/story/news/nation/2014/11/12/rural-hospital-closings-federal-reimbursement-medicaid-aca/18532471/.

Oliver, M. L., & Shapiro, T. M. (2006). *Black wealth, white wealth: A new perspective on racial inequality*. Taylor & Francis.

Olujic, M. (1999) Embodiment of Terror: Gendered Violence in Peacetime and Wartime in Croatia and Bosnia-Herzegovina. *Medical Anthropology Quarterly 12*(1), 31–50.

Ong, A. (1987) *Spirits of Resistance and Capitalist Discipline: Factory Women in Malaysia*. Albany, NY: State University of New York Press.

O'Rand, A.M. (2003). The Future of the Life Course: Late Modernity and Life Course Risks. In Jeylan T. Mortimer & Michael J. Shanahan (Eds.), *Handbook of the Life Course* (693-698). New York, NY: Kluwer Academic Publishers.

Orfield, M. (2002). *American Metropolitics: The New Suburban Reality*. Washington, DC: Brookings Institution Press.

Osypuk, T. L., Caldwell, C. H., Platt, R. W., & Misra, D. P. (2012). The consequences of foreclosure for depressive symptomatology. *Annals of Epidemiology 22*(6), 379-387.

Panter-Brick, C., Goodman, A., Tol, W., Eggerman, M. (2011). Mental Health and Childhood Adversities: A Longitudinal Study in Kabul, Afghanistan. *Journal of the American Academy of Child and Adolescent Psychiatry 50*(4), 349-363.

Pappas, G. (1989). *The Magic City: Unemployment in a working-class community*. Ithaca, NY: Cornell University Press.

Parish, S.M. (2008). *Subjectivity and Suffering in American Culture: Possible Selves*. New York, NY: Palgrave Macmillan.

Peck, J., & Tickell, A. (2002). Neoliberalizing space. *Antipode, 34*(3), 380–440.

Peck, J. (2014). Pushing austerity: state failure, municipal bankruptcy and the crises of fiscal federalism in the USA. *Cambridge Journal of Regions, Economy, and Society 7*(1), 17-44.

Pennec, F., Wencelius, J., Garine, E., Raimond, C., Bohbot, H. (2012). *FLAME*. Paris: CNRS.

Perceley, B.A. September 20, 2007. Predatory Borrwers. *The Boston Globe*. Retrieved 1/30/17 from http://archive.boston.com/news/globe/editorial_opinion/oped/articles/2007/09/20/predatory_borrowers/

Perlberg, H. & Gittelsohn, J. (July, 13, 2015) Blackstone Selling 1,300 Atlanta Houses in Strategy Shift. *Bloomburg Business*. Retrieved 8/12/16 from http://www.bloomberg.com/news/articles/2015-07-13/blackstone-selling-1-300-atlanta-houses-in-strategy-shift.

Pickerill, J., & Krinsky, J. (2012). Why Does Occupy Matter? *Social Movement Studies, 11*(3-4), 279–287.

Picketty, T. (2014). *Capital in the Twenty-first Century*. Cambridge, MA: Harvard University Press.

Piven, F. F., & Cloward, R. A. (1991). Collective protest: A critique of resource mobilization theory. International Journal of Politics, Culture, and Society 4(4), 435–458.

Pollack, C.E., Pelizzari, P., Alley, D., & Lynch, J. (2011). *Health concerns at mortgage counseling sessions: results from a nationwide survey*. Retrieved July 15, 2013 from http:// www.foreclosure-response.org/assets/foreclosure-response/Pollack_HealthConcerns.pdf.

Pollack, C., Kurd, S. K., Livshits, A., Weiner, M., & Lynch, J. (2011). A case–control study of home foreclosure, health conditions, and health care utilization. *Journal of Urban Health 88*(3), 469-478.

Pooley, Karen (April 15, 2015). Segregation's New Geography: The Atlanta Metro Region, Race, and the Declining Prospects for Upward Mobility. *Southern Spaces*. Retrieved 8/12/16 from https://southernspaces.org/2015/segregations-new-geography-atlanta-metro-region-race-and-declining-prospects-upward-mobility.

Powdermaker, H. (1939). *After Freedom: A Cultural Study in the Deep South*. New York, NY: Atheneum.

Puckett, M. (2014) *Mobility in the Neoliberal City: Atlanta's Left Behind Neighborhoods*. (Unpublished master's thesis), Georgia State University, Atlanta, GA. Retrieved 8/11/16 from http://scholarworks.gsu.edu/geosciences_theses/73.

Pyle, Ralph E. & Davidson, J.D. (2003) The Origins of Religious Stratification in Colonial America. *Journal for the Scientific Study of Religion 42*(1), 57-76.

Quesada, J. (1998). Suffering Child: An Embodiment of War and Its Aftermath in Post-Sandinista Nicaragua. *Medical Anthropology Quarterly 12*(1), 51–73.

Quinn, C. (June 9, 2014a). Housing market seeks 'new normal' as foreclosures fall. *Atlanta Journal-Constitution*. Retrieved 1/9/2017 from http://www.ajc.com/business/housing-market-seeks-new-normal-foreclosures-fall/q1zi9AHN58IeWwPs7BxosK/.

Quinn, C. (September 3, 2014b). Workshop to Prevent Foreclosures Scheduled. *Atlanta Journal-Constitution*. Retrieved 1/9/2017 from http://www.ajc.com/business/workshop-prevent-foreclosures-scheduled/n04d8sKaiFszJ5paoRLB3M/.

Radloff, L. S. (1977). The CES-D Scale: A Self-Report A Scale for Research in the General Population. *Applied Psychological Measurement 1*(3), 385-401.

Rajan, R.G. (2010). *Fault Lines: How Hidden Fractures Still Threaten the World Economy*. Princeton, NJ: Princeton University Press.

Rakesh, K. & Fry R. (2014). *Wealth inequality has widened along racial, ethnic lines since end of Great Recession*. Washington, D.C.: Pew Research Center. Retrieved 8/12/16 from http://www.pewresearch.org/fact-tank/2014/12/12/racial-wealth-gaps-great-recession/.

Rapp, R. (1987). Urban Kinship in Contemporary America. In Mullings, L. (Ed). *Cities of the United States: Studies in Urban Anthropology* (219-242). New York: Columbia University Press.

Rappaport, R. 1993. Distinguished lecture in general anthropology: the anthropology of trouble. *American Anthropologist 95*, 295–303.

Raymond, E., Wang, K., & Immergluck, D. (2015). Race and uneven recovery: neighborhood home value trajectories in Atlanta before and after the housing crisis. *Housing Studies 31*(3), 1-16.

Reardon, S.F., Fox, L., & Townsend, J. (2015). Neighborhood Income Composition by Household Race and Income, 1990–2009. *Annals of the American Academy of Political and Social Science 660*, 78-97.

Reardon, S. F., & Bischoff, K. (2011). Income inequality and income segregation. *American Journal of Sociology 116*(4), 1092-1153.

Reese, E. (2014). Defending homes and making banks pay: California's home defenders league. *Social Justice 40*(3133), 81-98.

Reid, C. (2010). *Sought or sold? Social embeddedness and consumer decisions in the mortgage market*. San Francisco, CA: Federal Reserve Bank of San Francisco. Retrieved 8/12/16 from http://www.frbsf.org/community-development/publications/working-papers/2010/december/mortgage-market-social-networks-consumer-decision/.

Reid, T. (March 9, 2012). Banks Foreclosing on Churches in Record Numbers. *Reuters*. Retrieved 2/9/17 from: http://www.reuters.com/article/us-usa-housing-churches-idUSBRE82803120120309.

Renuart, E. (2004). An overview of the predatory mortgage lending process. *Housing Policy Debate 15*(3), 467-502.

Renwood RealtyTrac LLC. (2016). *Foreclosure Laws and Procedures by State*. Accessed 8/13/16 at http://www.realtytrac.com/real-estate-guides/foreclosure-laws/ .

Retsinas, N. & Belsky, E. S. (2002). *Low-Income Homeownership: Examining the Unexamined Goal*. Washington, DC: Brookings.

Rich, M. J., Carnathan, M., & Immergluck, D. (2008). *Addressing the Foreclosure Crisis in Three NNIP Cities: The Atlanta Work Plan*. Atlanta, GA: Emory University and the Atlanta Regional Commission. Retrieved 8/12/16 from http://www.neighborhoodindicators.org/sites/default/files/publications/atlanta_foreclosure_report--may_2009.pdf.

Right to the City (2016). Righttothecity.org [Website]. Retrieved 12/11/16 from: http://righttothecity.org.

Roberts, D.E. (1999). *Race, Vagueness, and the Social Meaning of Order Maintenance Policing*. Journal of Criminal Law and Criminology 89(3), 775-836.

Rohe, W. M., & Watson, H. (Eds) (2007). *Chasing the American dream: New perspectives on affordable housing*. Ithaca, NY: Cornell University Press.

Rojas, Y., & Stenberg, S.Å. (2016). Evictions and suicide: a follow-up study of almost 22,000 Swedish households in the wake of the global financial crisis. *Journal of Epidemiology and Community Health 70*(4), 409-413.

Ronald, R. (2008). *The Ideology of Home Ownership: Homeowner Societies and the Role of Housing*. New York: Palgrave Macmillan.

Rosenfeld, S. (May 5, 2012). Dozens of Police Evict Georgia Family at Gunpoint at 3am. *AlterNet*. Retrieved 8/12/16 from http://www.alternet.org/story/155292/dozens_of_police_evict_georgia_family_at_gunpoint_at_3am.

Rosin, H. (July/August 2008). American Murder Mystery. *Atlantic Monthly*. Retrieved 8/12/16 from http://www.theatlantic.com/magazine/archive/2008/07/american-murder-mystery/306872/.

Ross, J. (October 14, 2011). Occupy the Hood Aims to Draw People of Color to Occupy Wall Street. *Huffington Post*. Retrieved 2/7/17 from: http://www.huffingtonpost.com/2011/10/14/occupy-the-hood-occupy-wall-street_n_1009850.html.

Ross, L.M. & Squires, G.D. (2011). The Personal Costs of Subprime Lending and the Foreclosure Crisis: A Matter of Trust, Insecurity, and Institutional Deception. *Social Science Quarterly 92*(1): 140-163.

Roux, A.D. (2014). The Foreclosure Crisis and Cardiovascular Disease. *Circulation 129*, 2248-2249.

Rugh, J.S. & Massey, D.S. (2010). Racial Segregation and the American Foreclosure Crisis. *American Sociological Review 75*(5), 629-651.

Russell Sage Foundation. (2015). American Communities Project: Residential Segregation Atlanta-Sandy Springs-Marietta, GA Metropolitan Statistical Area. Retrieved 10/3/2015 from http://www.s4.brown.edu/us2010/segregation2010/Default.aspx?msa=12060.

Rutheiser, C. (1996). *Imagineering Atlanta: The Politics of Place in the City of Dreams*. New York, NY: Verso.

Rutheiser, C. (1997). Making Place in the Nonplace Urban Realm: Notes on the Revitalization of Downtown Atlanta. *Urban Anthropology and Studies of Cultural Systems and World Economic Development 26*(1), 9-42.

Rylko-Bauer, B., Singer, M. & van Willigen, J. (2006). Reclaiming applied anthropology: its past, present, and future. *American Anthropologist 108*(1), 178–190.

Sacks, M. January 16, 2012. Citizens United Backlash Picks up Official Support from Occupy Wall Street, New York Chapter. *Huffington Post*. Retrieved 2/7/17 from: http://www.huffingtonpost.com/2012/01/06/citizens-united-constitutional-amendment-occupy-wall-street_n_1189373.html.

Saegert, S., Fields, D., & Libman, K. (2009). Deflating the Dream: Radical Risk and The Neoliberalization of Homeownership. *Journal of Urban Affairs 31*(3), 297-317.

Saegert S., Fields D., & Libman K. (2011) Mortgage foreclosure and health disparities: serial displacement as asset extraction in African American populations. *J Urban Health 88*, 390–402.

Sahlins, M. (1972). *Stone Age Economics*. New York: Aldine de Gruyter.

Salsman, J.M., Brown, T.L., Brechting, E.H., & Carlson, C.R. (2005). The Link between Religion and Spirituality and Psychological Adjustment: The Mediating Role of Optimism and Social Support. *Personality and Social Psychology Bulletin 31*(4), 522-535.

Samara, T. R. (2014). *The Rise of the Renter Nation: Solutions to the Housing Affordability Crisis*. Brooklyn, NY: Right to the City Alliance. Retrieved 2/5/17 from http://homesforall.org/wp-content/uploads/2014/06/RISE-OF-THE-RENTER-NATION_FULL-REPORT_web.pdf

Sanford, V. & Angel-Ajani, A. (2006). *Engaged observer: anthropology, advocacy, and activism*. New Brunswick, NJ: Rutgers University Press.

Sanjek, R. (2004). Going public: responsibility and strategies in the aftermath of ethnography. *Human Organization* 63(4), 444–456.

Sapolsky, R.M. (2004). Social Status and Health in Humans and Other Animals. *Annual Review of Anthropology 33,* 393-418.

Savage, C. (July 12, 2012). Wells Fargo Will Settle Mortgage Bias Charges. *New York Times*. Retrieved 8/12/16 from http://www.nytimes.com/2012/07/13/business/wells-fargo-to-settle-mortgage-discrimination-charges.html.

Schensul, J.J., & Schensul, S.L. (1978). Advocacy and applied anthropology. In *Social scientists as advocates: views from the applied disciplines*. George Weber and George J. McCall (Eds.) Pp. 121–164. Beverly Hills, CA: Sage.

Scheper-Hughes, Nancy. (1992). *Death without Weeping: The Violence of Everyday Life in Brazil*. Berkeley, CA: University of California Press.

Scheper-Hughes, N. & Bourgois, P. (2004). Introduction: Making sense of violence. In *Violence in War and Peace: An Anthology*. Bourgois, P. & Scheper-Hughes, N. (Eds.). Hoboken, NJ: Wiley-Blackwell.

Schloemer, E., Wei L., Ernst, K., & Keest, K. (2006). *Losing Ground: Foreclosures in the Subprime Market and Their Cost to Homeowners*. Durham, NC: Center for Responsible Lending. Retrieved 8/12/16 from http://www.centralvalleybusinesstimes.com/links/foreclosure%20report.pdf.

Schubert, J. D. (2010). Suffering/Symbolic Violence. In *Pierre Bourdieu: Key Concepts*. Michael Grenfell (Ed.). p.183-198. Durham, U.K.: Acumen.

Schulz, A. J., Israel, B. A., Zenk, S. N., Parker, E. A., Lichtenstein, R., Shellman-Weir, S., & AB, L. K. (2006). Psychosocial stress and social support as mediators of relationships between income, length of residence and depressive symptoms among African American women on Detroit's eastside. *Social Science & Medicine 62*(2), 510-522.

Schuessler, J. (June 5, 2015). Alice Goffman's Heralded Book on Crime is Disputed. *The New York Times*. Retrieved 8/11/16 from http://www.nytimes.com/2015/06/06/books/alice-goffmans-heralded-book-on-crime-disputed.html?_r=0.

Schwartz, M. November 18, 2011. Map: How Occupy Wall Street Chose Zucotti Park. *The New Yorker*. Retrieved 2/7/17 from: http://www.newyorker.com/news/news-desk/map-how-occupy-wall-street-chose-zuccotti-park.

Scott, J. C. (2008). *Weapons of the weak: Everyday forms of peasant resistance*. New Haven, CT: Yale University Press.

Scheper-Hughes, N. (1995). The Primacy of the Ethical: Propositions for a Militant Anthropology. *Current Anthropology 36*(3), 409-420.

Shierholz, H. & Mishel, L. (2013). *A Decade of Flat Wages: The Key Barrier to Shared Prosperity and a Rising Middle Class*. Washington, D.C.: Economic Policy Institute. Retrieved 8/12/16 from http://www.epi.org/publication/a-decade- of-flat-wages-the-key-barrier-to-shared-prosperity-and-a-rising-middle-class/.

Seefeldt, K.S. (2015). Constant Consumption Smoothing, Limited Investments, and Few Repayments: The Role of Debt in the Financial Lives of Economically Vulnerable Families. *Social Services Review 89*(2), 263-300.

Seligman, R. (2010). The Unmaking and Making of Self: Embodied Suffering and Mind–Body Healing in Brazilian Candomblé. *Ethos 38*(3), 297-320.

Seward, C. (October 22, 2013a). Atlanta Investor Pleads Guilty to Foreclosure Bid-rigging. *Atlanta Journal-Constitution*. Retrieved 1/13/17 from http://www.ajc.com/business/atlanta-investor-pleads-guilty-foreclosure-bid-rigging/maeXJZDwNGtHrxkYFMSIPL/.

Seward, C. (December 20, 2013b). Georgia borrowers to share in $2.1 billion Ocwen settlement. *Atlanta Journal-Constitution*. Retrieved 1/14/17 from http://www.ajc.com/business/georgia-borrowers-share-billion-ocwen-settlement/pvmPKQcljagjD2GrwMN1zI/.

Sewell, Abigail A. (2010). A Different Menu: Racial Residential Segregation and the Persistence of Racial Inequality. In R. Ray (Ed). *Race and Ethnic Relations in the 21st Century: History, Theory, Institutions, and Policy* (287-296). San Diego, CA: University Readers.

Sampson, R., & Sharkey, P. (2008). Neighborhood selection and the social reproduction of concentrated racial inequality. *Demography 45*, 1-29.

Shapiro, T. M., & Wolff, E. N. (Eds) (2001). *Assets for the poor: The benefits of spreading asset ownership*. New York: Russell Sage Foundation.

Sharkey, P. (2014). Spatial Segmentation and the Black Middle Class. *American Journal of Sociology 119*(4), 903-954.

Sharlet, J. November 10, 2011. Inside Occupy Wall Street. *Rolling Stone*. Retrieved 2/7/17 from: http://www.rollingstone.com/politics/news/occupy-wall-street-welcome-to-the-occupation-20111110.

Sherman, M. (2009). *A short history of financial deregulation in the United States*. Washington, D.C.: Center for Economic and Policy Research. Retrieved 8/12/16 from http://cepr.net/documents/publications/dereg-timeline-2009-07.pdf .

Simonton, A. (February 5, 2014). How Eviction Resisters Are Using Stand Your Ground Laws to Challenge Fannie Mae. *Truthout*. Retrieved 8/12/16 from https://www.popularresistance.org/eviction-resisters-using-stand-your-ground-to-challenge-fannie-mae/.

Sjoquist, D.L. (Ed.) *The Atlanta Paradox*. New York: Russell Sage Foundation.

Smith, G. (1999). *Confronting the present: towards a politically engaged anthropology*. New York: Oxford University Press.

Smith, N. (2002). New Globalism, New Urbanism: Gentrification as Global Urban Strategy. *Antipode 34*(3), 427-450.

Smith, R.T. (1984). Anthropology and the Concept of Social Class. *Annual Review of Anthropology 13*, 467-494.

Smith, R. T. (1987) Kinship and Class in Chicago. In Mullings, L. (Ed). *Cities of the United States: Studies in Urban Anthropology* (292-316). New York: Columbia University Press.

Snow, D.A., Soule, S.A. & Cress, D.M. (2005). Identifying the Precipitants of Homeless Protest Across 17 US cities, 1980 to 1990. *Social Forces 83*(3): 1183-1210.

South, S., & Crowder, K. (1997). Escaping distressed neighborhoods: Individual, community, and metropolitan influences. *American Journal of Sociology 102*, 1040-1084.

Special Investigator General for the Troubled Asset Relief Program (SIGTARP). (July 28, 2011). Quarterly report to Congress. Retrieved 1/29/17 from https://www.sigtarp.gov/pages/quarterly.aspx.

Spradley, J. P. (1999). *You owe yourself a drunk: An ethnography of urban nomads*. Waveland Press.

Squires, G. D. (2004). *Why the Poor Pay More: How to Stop Predatory Lending*. Westport, CT: Praeger Publishers.

Squires, G.D., Hyra, D.S., & Renner, R.N. (2009). Segregation and the Subprime Lending Crisis. Washington, D.C.: Federal Reserve. Retrieved 9/16/16 from https://www.kansascityfed.org/publicat/events/community/2009carc/Hyra.pdf

Stack, C. (1974). *All Our Kin: Strategies for Survival in A Black Community*. New York: Basic Books.

Stack C. (1996). *Call to Home: African Americans Reclaim the Rural South*. New York, NY: Basic Books.

Stacey J. (1990). *Brave New Families*. New York, NY: Basic Books.

Stanley, L. & Wise, S. (1990). Method, Methodology, and Epistemology in Feminist Research. In *Feminist Praxis*. L. Stanley (Ed.). p. 20-60. New York, NY: Routledge.

Stark, L.R. (1994). The Shelter as "Total Institution": An Organizational Barrier to Remedying Homelessness. *American Behavioral Scientist 37*: 553-562.

Starkman, D. (June 30, 2014). The $236,500 Hole in the American Dream. *New Republic*. Retrieved 8/11/16 from https://newrepublic.com/article/118425/closing- racial-wealth-gap.

State of Georgia Department of Community Affairs. (2012). *Georgia Landlord Tenant Handbook*. Atlanta, GA. Retrieved 1/3/17 from https://www.dca.ga.gov/housing/housingdevelopment/programs/downloads/Georgia_Landlord_Tenant_Handbook.pdf#Basics

Steffen, B.L., Carter, G.R., Martin, M., Pelletiere, D., Vandenbroucke, D.A., & Yao, Y.D. (2015). Worst Case Housing Needs: 2015 Report to Congress. Washington, DC: U.S. Department of Housing and Urban Development. Retrieved 10/4/16 from https://www.huduser.gov/portal/Publications/pdf/WorstCaseNeeds_2015.pdf

Steptoe, A., Brydon, L., Kunz-Ebrecht, S. (2005). Changes in financial strain over 3 years, ambulatory blood pressure, and cortisol responses to awakening. *Psychosomatic Medicine 67*(2): 281-287.

Stevens, A. (November 22, 2013). Man made bomb threats at courthouses to avoid foreclosure. Atlanta Journal-Constitution. Retrieved 1/13/2017 from http://www.ajc.com/news/man-made-bomb-threats-courthouses-avoid-foreclosure/UqfeDvy3yS3YdV1p6PP4QI/.

Stevenson, R. W. (August 30, 2003). As ’04 nears, Bush campaign works on a theme. *New York Times*. Retrieved 10/4/16 from http://www.nytimes.com/2003/08/30/us/political-memo-as-04-nears-bush-campaign-works-on-a-theme.html?_r=0

Stout, N. (2016). Petitioning a Giant: Debt, reciprocity, and mortgage modification in the Sacramento Valley. *American Ethnologist 43*(1), 158-171.

Strike, P. C. & Steptoe, A. (2004). Psychosocial factors in the development of coronary artery disease. *Progress in Cardiovascular Diseases 46*(4), 337-347.

Sullivan, M. (1990). *Getting Paid*. NY: Cornell Univ. Press.

Susser, I. (1982). *Norman Street, Poverty and Politics in an Urban Neighborhood*. New York, NY: Oxford University Press.

Susser, I. (1986). Political activity among working class women in a U. S. city. *American Ethnologist 13*(1):108–117.

Susser, I. (1996). The construction of poverty and homelessness in US cities. *Annual Review of Anthropology 25*(1), 411-435.

Swarns, R. L. (October 30, 2015). Biased Lending Evolves, and Blacks Face Trouble Getting Mortgages. *The New York Times*. Retrieved 8/12/16 from http://www.nytimes.com/2015/10/31/nyregion/hudson-city-bank-settlement.html.

Surowiecki, J. (November 15, 2004). The Risk Society. The New Yorker. Retrieved 10/4/16 from: http://www.newyorker.com/magazine/2004/11/15/the-risk-society

Taibbi, M. (February 16, 2011). Why Isn't Wall Street in Jail? *Rolling Stone*. Retrieved 9/16/16 from: http://www.rollingstone.com/politics/news/why-isnt-wall-street-in-jail-20110216.

Taibbi, M. (April 26, 2013). While Wronged Homeowners Got $300 Apiece In Foreclosure Settlement, Consultants Who Helped Protect Banks Got $2 Billion. *Rolling Stone*. | Retrieved 10/9/16 from http://www.rollingstone.com/politics/news/while-wronged-homeowners-got-300-apiece-in-foreclosure-settlement-consultants-who-helped-protect-banks-got-2-billion-20130426.

Tambiah, S. J. (1996). *Ethnonationalist conflicts and collective violence in South Asia*. Berkeley, CA: University of California Press.

Tamny, J. March 5, 2013. The Ongoing, and Hideous Lie About 'Victimized' Mortgage Holders. *Forbes*. Retrieved 1/30/17 from: http://www.forbes.com/sites/johntamny/2013/03/05/the-ongoing-and-hideous-lie-about-victimized-mortgage-walkers/#4b99426b46c4.

Tapias, M. (2006). Emotions and the intergenerational embodiment of social suffering in rural Bolivia. *Medical Anthropology Quarterly 20*(3), 399-415.

Tapsell, S.M. & Tunstall, S.M. (2008). I wish I'd never heard of Banbury: the relationship between 'place' and the health impacts of flooding. *Health and Place 14*(2), 133–154.

Tarka, K. (2005). Colorblind in Control: The Risks of Resisting Difference Amid Demographic Change. *Educational Studies 38*(2), 99-120.

Tatum, G. (June 1, 2016). Metro Atlanta Wants Affordable Housing, Survey Shows. *Atlanta Progressive News*.

Tereskinas, A. (2009). Social Suffering, Post-soviet Masculinities and Working-class Men. *Social Sciences 64*(2), 1392-0758.

Tett, G. (2009). *Fools Gold: How the Bold Dream of a Small Tribe at J.P. Morgan Was Corrupted by Wall Street Greed*. New York, NY: Free Press.

Theologides, S. (2010). Servicing REO Properties: The Servicers Role and Incentives. In Rosengren, E., Pianalto, S. & Duke, E. (Eds). *REO Vacant Properties Strategies for Neighborhood Stabilization* (77-88). Federal Reserve Banks of Boston and Cleveland and the Federal Reserve Board. Retrieved 8/12/16 from https://www.federalreserve.gov/newsevents/conferences/reo_20100901.pdf.

Thoits, P.A. (2010). Stress and health major findings and policy implications. *Journal of Health and Social Behavior 51*(1), S41-S53.

Throop, C. J. (2010). *Suffering and sentiment: exploring the vicissitudes of experience and pain in Yap*. Berkeley, CA: University of California Press.

Timiraos, N. (August 31, 2011). An accidental housing chief embraces the power of 'no'. *Wall Street Journal*. Retrieved 1/29/17 from http://online.wsj.com/article/SB10001424053111904199404576538803284685440.html.

Timmer, D. (1994). *Paths to Homelessness: Extreme Poverty and the Urban Housing Crisis*. Boulder, Colo.: Westview Press.

Tomer, E., Kneebone, E., Puentes, R., and Berube, A. (2011). Missed Opportunity: Transit and Jobs In Metropolitan America. Washington, D.C.: Brookings Institution. Retrieved 8/12/16 from https://www.brookings.edu/wp-content/uploads/2016/06/0512_jobs_transit.pdf.

Torruellas RM. (1995). "Mi Sacrificio Bien Pago": Puerto Rican women on welfare and family values. *Ann. NY Acad. Sci. 749*, 177– 87.

Trnka, S. (2008). State of suffering: Political violence and community survival in Fiji. Ithaca, NY: Cornell University Press.

Trubey, J.S. (January 17, 2013a). Foreclosure rates fall, GA. still 4th in U.S. *Atlanta Journal-Constitution*. Retrieved 1/9/2017 from http://www.ajc.com/business/foreclosure-rates-fall-still-4th/dnSg3YgDBhVUDmx33xRugL/.

Trubey, J.S. (January 31, 2013b). Parent of former Georgia company DocX settles foreclosure document case. *Atlanta Journal-Constitution*. Retrieved 1/13/17 from http://www.ajc.com/business/parent-former-georgia-company-docx-settles-foreclosure-document-case/jcBKwU6RmKBMMZqKaReYFJ/.

Tsai, A. C. (2015). Home foreclosure, health, and mental health: a systematic review of individual, aggregate, and contextual associations. *PloS one 10*(4), e0123182.

Turner, R. J., & Avison, W. R. (2003). Status variations in stress exposure: Implications for the interpretation of research on race, socioeconomic status, and gender. *Journal of Health and Social Behavior 44*, 488-505.

Turner, R. J., & Lloyd, D. A. (2004). Stress burden and the lifetime incidence of psychiatric disorder in young adults: Racial and ethnic contrasts. *Archives of General Psychiatry 61*, 481-488.

United States of America v. Countrywide Financial Corporation; Countrywide Home Loans, Inc.; Countrywide Bank, CV1110540-PSG (U.S. District Court, Central District of California, 2011).

Chae Yi You v. J.P. Morgan Chase Bank, N.A. 1:12-cv-202-JEC-AJB (United States District Court for the Northern District of Georgia, Atlanta Division, 2012).

United States of America v. SunTrust Mortgage, Inc. 3:12-cv-00397-REP (U.S. District Court Eastern District of Virginia, Richmond Division, 2012).

U.S. Census Bureau. (2015). *State and County QuickFacts: Atlanta (City), Georgia*. Retrieved 8/12/16 from http://www.census.gov/quickfacts/table/PST045215/1304000/accessible.

U.S. Census Bureau. (2016). *QuickFacts: Clayton County, GA*. Retrieved 10/19/16 from http://www.census.gov/quickfacts/table/PST045215/13063.

U.S. Department of Commerce. (2016). *Residential Vacancies and Homeownership in the First Quarter of 2016*. [Press release]. Retrieved 8/12/16 from http://www.census.gov/housing/hvs/files/currenthvspress.pdf.

U.S. Department of Housing and Urban Development. (1999). Waiting in Vain: An update on America's rental housing crisis. Washington, DC: U.S. Department of Housing and Urban Development. Retrieved 1/24/17 from http://www.huduser.gov/portal/Publications/pdf/HUD-8681.pdf.

U.S. Department of Housing and Urban Development. 2000a. *Unequal Burden in Atlanta: Income and Racial Disparities in Subprime Lending*. Washington, DC: U.S. Department of Housing and Urban Development. Retrieved 1/14/2017 from https://www.huduser.gov/Publications/pdf/unequalburden_Atlanta.pdf.

U.S. Department of Housing and Urban Development. 2000b. *Unequal Burden in Baltimore: Income and Racial Disparities in Subprime Lending*. Washington, DC: U.S. Department of Housing and Urban Development. Retrieved 1/14/17 from https://www.huduser.gov/Publications/pdf/baltimore.pdf.

U.S. Department of Housing and Urban Development. 2000c. *Unequal Burden in Chicago: Income and Racial Disparities in Subprime Lending*. Washington, DC: U.S. Department of Housing and Urban Development. Retrieved 1/14/17 from https://www.huduser.gov/Publications/pdf/chicago.pdf.

U.S. Department of Housing and Urban Development. 2000d. *Unequal Burden in Los Angeles: Income and Racial Disparities in Subprime Lending*. Washington, DC: U.S. Department of Housing and Urban Development. Retrieved 1/14/2017 from https://www.huduser.gov/Publications/pdf/unequalburden_LA.pdf

U.S. Department of Housing and Urban Development. 2000e. *Unequal Burden in New York: Income and Racial Disparities in Subprime Lending*. Washington, DC: U.S.

Department of Housing and Urban Development. Retrieved 1/14/17 from https://www.huduser.gov/Publications/pdf/newyork.pdf.

U.S. Department of Housing and Urban Development. (2010). *Assurity Financial Services, LLC, Englewood, CO, Did Not Properly Underwrite a Selection of FHA Loans.* [Audit report] Retrieved 8/14/16 from https://www.hudoig.gov/reports-publications/audit-reports/assurity-financial-services-llc-englewood-co-did-not-properly.

U.S. Department of Housing and Urban Development. (2011). *FHA single-family operations*. January 2011. Retrieved 1/29/17 from: https://www.hud.gov/offices/hsg/rmra/oe/rpts/ooe/ol2011.pdf.

U.S. Department of Justice. (2011). *Attorney General Eric Holder Speaks at the Countrywide Financial Corporation Settlement Announcement* [Press release]. Retrieved 8/12/16 from https://www.justice.gov/opa/speech/attorney-general-eric-holder-speaks-countrywide-financial-corporation-settlement.

U.S. Department of Justice. (2012). *Assistant Attorney General for the Civil Rights Division Thomas E. Perez Speaks on the Fair Lending Settlement with SunTrust Mortgage Inc*. [Press release]. Retrieved 8/12/16 from https://www.justice.gov/opa/speech/assistant-attorney-general-civil-rights- division-thomas-e-perez-speaks-fair-lending.

U.S. Department of Justice. (2015). Payment Distribution Begins to Borrowers Eligible for Payments from $335 Million Lending Discrimination Settlement Between the Department of Justice and Countrywide Financial Corporation (United States v. Countrywide Financial Corp., et al. (C.D. Cal., December 2011) will be completed on July 1, 2015. [Press release]. Retrieved 10/19/16 from https://www.justice.gov/crt/housing-and-civil-enforcement-cases-documents-146.

U.S. Department of Labor, Bureau of Labor Statistics (BLS). (2016). *Characteristics of Minimum Wage Workers: 2015*. Retrieved 1/26/17 from: https://www.bls.gov/opub/reports/minimum-wage/2015/home.htm.

U.S. Department of the Treasury. (2000). *Joint Report on Recommendations to Curb Predatory Home Mortgage Lending*. Washington, D.C.: U.S. Government Printing Office. Retrieved 8/14/16 from https://www.treasury.gov/press-center/press-releases/Documents/treasrpt.pdf.

U.S. Department of the Treasury. August 5, 2011. *Making Home Affordable program performance report through June 2011*. Retrieved 1/29/17 from http://www.treasury.gov/initiatives/financial-stability/results/MHA-Reports /Documents/June%202011%20MHA%20Report%20FINAL.PDF.

U.S. Department of the Treasury. (2013). Obama Administration Extends Application Deadline for the Making Home Affordable Modification Program. [Press release].

Retrieved 10/20/16 from https://www.treasury.gov/press-center/press-releases/Pages/jl1959.aspx

U.S. Government Accountability Office. (2011). *Survey of housing counselors about HAMP*. GAO-11-376-R. Retrieved 1/29/17 from http://www.gao.gov/special.pubs/gao-11-368sp/.

Vale, L. (2007). The Ideological Origins of Affordable Homeownership Efforts. In Rohe, W. M., & Watson, H. (Eds) (2007). (p. 15 – 40). *Chasing the American dream: New perspectives on affordable housing*. Ithaca, NY: Cornell University Press.

Vale, L.J. & Freemark, Y. (2012). From Public Housing to Public-Private Housing: 75 Years of Social Experimentation. *Journal of the American Planning Association 78*(4), 379-402.

Vandell, K.D. (1995) "FHA Restructuring Proposals: Alternatives and Implications." *Housing Policy Debate 6*(2), 299-342.

Verger, P., Rotily, M., Brenot, J., Baruffol, E., & Bard, D. (2003). Assessment of exposure to a flood disaster in a mental health study. *Journal of Exposure Analysis and Environmental Epidemiology 13*, 436–442.

Vollhardt, J. (2009). Altruism Born of Suffering and Prosocial Behavior Following Adverse Life Events: A Review and Conceptualization. *Social Justice Research 22* (1), 53-97.

Wagner, D. (1993). *Checkerboard Square: Culture and Resistance in a Homeless Community*. Boulder: Westview Press.

Wallison, P.J. (2011). *Dissent from the Majority Report of the Financial Crisis Inquiry Commission*. Washington, D.C.: American Enterprise Institute for Public Policy Research. Retrieved 10/7/16 from http://www.aei.org/wp-content/uploads/2011/01/Wallisondissent.pdf

Waquant, L. (1999). Urban Marginality in the Coming Millenium. *Urban Studies 36*(10), 1639-1647.

Warner, W.L. (1962). *American Life: Dream & Reality*. Chicago, IL: University of Chicago Press.

Weffer, S.E., Sylvester, D., Mullooly, J. Parnell, A.L., Maravilla, R., Lau, N. (2013). The Impacts of Foreclosure on Collective Efficacy and Civic Engagement: Findings from Two Central California Communities. *Social Justice 40*(3), 48-64.

Weinbaum, E. S. (2004). *To move a mountain: Fighting the global economy in Appalachia*. New York, NY: New Press.

Weise, K. December 17, 2010. Fannie and Freddie's regulator opposes reducing mortgages for struggling homeowners. *Propublica*. Retrieved 1/29/17 from: https://www.propublica.org/article/fannie-and-freddies-govt-regulator-opposes-1reducing-mortgages-for-strugglin.

Weller, C. E., & Sabatini, K. (2008). From boom to bust: Did the financial fragility of homeowners increase in an era of greater financial deregulation? *Journal of Economic Issues 42*(3), 607-632.

White, A. (2009). Deleveraging the American homeowner: The failure of 2008 voluntary mortgage contract modifications. *Connecticut Law Review 41*, 1107.

Williams, D. R., & Collins, C. (2001). Racial residential segregation: a fundamental cause of racial disparities in health. *Public Health Reports 116*(5), 404-416.

Williams, D. R., & Jackson, P. B. (2005). Social sources of racial disparities in health. *Health Affairs 24*(2), 325-334.

Williams, D.R., Neighbors, H.W., & Jackson, J.S. (2003). Racial/Ethnic Discrimination and Health: Findings from Community Studies. American Journal of Public Health 93, 200-208.

Williams, D. R., & Williams-Morris, R. (2000). Racism and mental health: The African American experience. *Ethnicity & Health 5*, 243-268.

Williams, D. R., Yu, Y., Jackson, J. S., & Anderson, N. B. (1997). Racial differences in physical and mental health: Socio-economic status, stress and discrimination. *Journal of Health Psychology 2*, 335-351.

Williams, R., Reynold, N., McConnell, D. (2005). The Changing Face of Inequality in Home Mortgage Lending. *Social Problems 52*(2), 181-208.

Wilson, J.Q. & Kelling, G.E. March 1982. Broken Windows: The Police and Neighborhood Safety. *Atlantic Monthly*.

Wilson, S.H. & Walker, G.M. (1993). Unemployment and health: a review. Public Health 107(3), 153-62.

Wilson, W.J. (2011). Being Poor, Black, and American: The Impact of Political, Economic, and Cultural Forces. *American Educator 35*(1), 10-23.

Wood, J.N., Medina, S.P., Feudtner, C., Luan, X., Localio, R., Fieldston, E.S., et al. (2012) Local macroeconomic trends and hospital admissions for child abuse, 2000–2009. *Pediatrics 130*, e358–364.

Worthman, C. M. (2010). The ecology of human development: Evolving models for cultural psychology. *Journal for Cross-Cultural Psychology 41*, 546-562.

Wutich, A., & Ragsdale, K. (2008). Water insecurity and emotional distress: coping with supply, access, and seasonal variability of water in a Bolivian squatter settlement. *Social Science & Medicine 67*(12), 2116-2125.

Wutich, A. (2009). Intrahousehold disparities in women and men's experiences of water insecurity and emotional distress in urban Bolivia. *Medical Anthropology Quarterly 23*(4), 436-454.

Yarris, K. E. (2011). The pain of “thinking too much”: Dolor de cerebro and the embodiment of social hardship among Nicaraguan women. *Ethos 39*(2), 226-248.

Young, A. (1996). Suffering and the origins of traumatic memory. *Daedalus 125*(1), 245-260.

Zernike, K. (Feb. 27, 2010). Unlikely Activist Who Got to the Tea Party Early. *The New York Times*. Retrieved 8/11/16 http://www.nytimes.com/2015/06/06/books/alice-goffmans-heralded-book-on-crime-disputed.html?_r=0.