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Housing Instability: Single-Family Evictions in One Atlanta Metro County

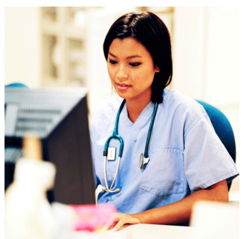
02/16/2017 -
A recent discussion paper examines housing instability and the rise of institutional investors in Fulton County's single-family rental housing. This article discusses the findings and implications for communities and families.

Fed *Access* Podcast Looks at Strengthening Mobile Home Communities

02/15/2017 -
Tune in to learn how organizations are helping manufactured home residents across the country take ownership of their communities to improve economic stability and security. This article provides more details.

Exploring Atlanta's Community Development Landscape with Governor Lael Brainard

02/06/2017 -
Fed Governor Brainard visited Atlanta neighborhoods with community and economic development and supervision and regulation team members. They met with community members and organizations to discuss local efforts.



Uneven Opportunity: Variation in Employers' Educational Preferences for Middle-Skills Jobs

01/25/2017 -
New Philadelphia and Atlanta Fed research explores why employer preferences for bachelor's degrees for the most prevalent opportunity occupations differ significantly between metro areas. This article summarizes the findings.

Engaging Workforce Development: A Framework for Meeting CRA Obligations

01/20/2017 -
How can banks participate in workforce development activities to meet their obligations under the Community Reinvestment Act (CRA)? This article introduces a Fed resource that examines the topic.

What Affects a Community's Ability to Raise Capital?

01/19/2017 -
A Philadelphia Fed report provides insights on the metro area and organizational factors that affect a community's ability to attract foundation support for community and economic development activities. Learn more in this article.

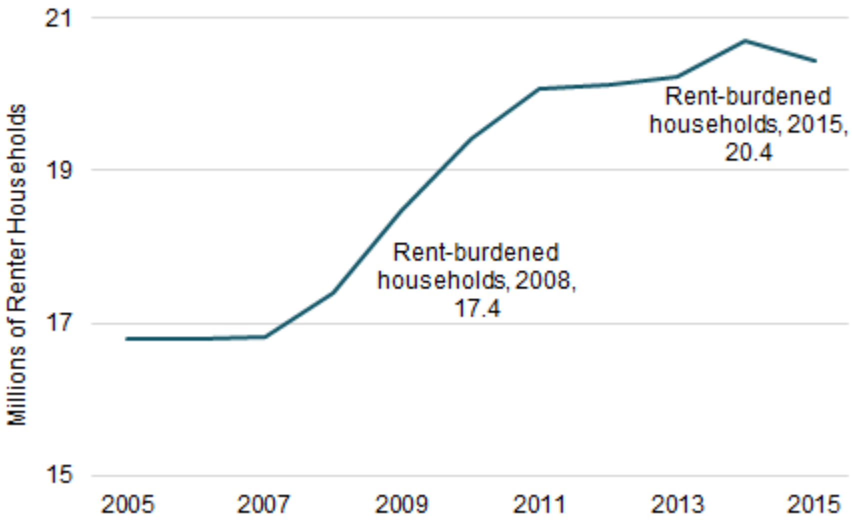
Housing Instability: Single-Family Evictions in One Atlanta Metro County

In 2015, on average over 100 eviction notices were filed each day in Fulton County, Georgia, which is composed of much of the city of Atlanta and other municipalities and unincorporated areas. That means about 20 percent of all renter households received such a notice and 12.2 percent were forcibly displaced. It's also an area experiencing increased investment by large corporate entities like private equity firms and hedge funds, which are now managing more single-family rental units. Even after controlling for property quality, location, and foreclosure history, large corporate entities are 8 percent more likely than small landlords to file eviction notices in Fulton County. These findings, from the recently released discussion paper "Corporate Landlords, Institutional Investors, and Displacement: Eviction Rates in Single-Family Rentals," have important implications for households and communities.[1]

Eviction often an early sign of a downward spiral for people and places
Housing instability and evictions have a long list of negative consequences for households and neighborhoods. People who are evicted face homelessness, health problems, and job loss. At the neighborhood level, high eviction rates are associated with poor housing conditions, high rates of school turnover, community instability, and dilapidated housing (Desmond, 2016; read more from Matthew Desmond's visit to Atlanta in "Putting a Human Face on Eviction").

Since the real estate and financial crisis, the proportion of households renting has increased; urban rents and rental housing instability have also risen. There is mounting evidence of high rates of eviction in U.S. cities, partly due to tenants' inability to afford higher rents. Chart 1 shows the growing number of households paying more than 30 percent of their income for rent. As of 2015 it was over 20.4 million, up from about 17.4 million at the beginning of the crisis.

Chart 1
Rent-Burdened Households
(Rent is greater than 30% of income)



Sources: U.S. Census Bureau's American Community Survey 2005-15 1-year estimates

A closer look at one Atlanta county
The discussion paper explores housing instability in the heart of the Atlanta region. Examining eviction records scraped from the Fulton County Magistrate Court website, it finds a high rate of evictions in the city of Atlanta and its suburbs and places housing instability in the context of the increasing influence of institutional investors in single-family rental housing.

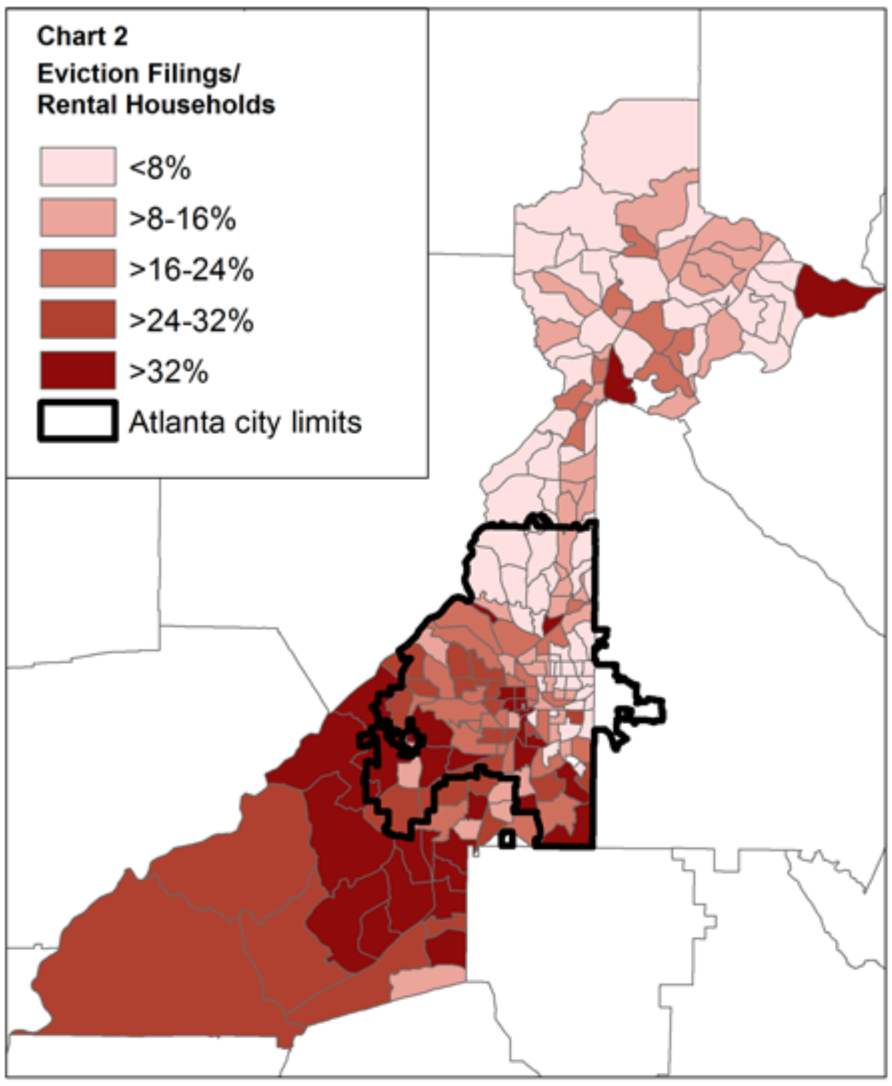
In Fulton County, an average of 107 eviction notices were filed each day in 2015. Over the entire year, that adds up to 22 percent of all rental households in the county. It is difficult to say how many of these filings resulted in forcible displacement, but the paper estimates a 12.2 percent eviction rate (meaning 12.2 percent of all renter households were evicted or forced to vacate their homes). See the table. For comparison, one study found eviction rates of 11 percent and 7 percent in Cleveland and Chicago, respectively (Desmond, 2016).

Fulton County, Georgia, Evictions Filings and Rates

	Multifamily	Single-Family	Total
Eviction Filings	32,194	7,027	39,221
Rental Households	128,534	48,451	176,985
Evictions Filings Rate	25%	15%	22%
Percent of Total Rental Households	73%	27%	100%

Sources: Household data: U.S. Census Bureau's American Community Survey Tables 2010–14 5-year estimates [ACS14_5yr]; Evictions data: Fulton County Magistrate Court website; Parcel data: Tax parcels (2016) for Fulton County, Georgia [Tax_Parcels2016], Fulton County Board of Assessors

Census tracts with particularly high rates of eviction filings were concentrated in southwestern Atlanta and Fulton County. This geography coincides with predominantly black neighborhoods. While many factors drive eviction rates, this pattern alone demonstrates that the households bearing the brunt of the extremely high housing instability in Atlanta live in predominantly black neighborhoods (see chart 2).



Sources: Fulton County Magistrate Court website (2016); Fulton County Board of Assessors tax parcel data; U.S. Census Bureau's American Community Survey 2014 5-year estimates; 2015 TIGER/Line Shapefiles (machine-readable data files) prepared by the U.S. Census Bureau

A new kind of landlord

The paper also investigates the impact of the shifting players of Atlanta's rental housing market on housing instability and eviction rates. In addition to decreased rates of homeownership, the post-housing crisis years have seen the emergence of single-family rentals owned by large corporate entities like private equity firms and hedge funds. Renting single-family houses, traditionally the purview of mom-and-pop landlords, recently became a venture of large financial firms. The paper finds that large corporate owners of single-family rentals[2] are 8 percent more likely than small landlords to file eviction notices in Fulton County, even after controlling for property quality, location, and foreclosure history.

Although the paper finds that institutional ownership was related to housing instability in the single-family rental market, there is no reason to expect that these landlords must always engage in practices that will lead to more evictions. Further research is needed to understand why large corporate landlords increase housing instability compared to their smaller peers, and to work toward providing safe, stable affordable rental housing for the growing number of households that rent in Atlanta and elsewhere.

Who is working on these issues?

Affordable housing advocates, court systems, legal services organizations, and asset and wealth building groups, among many others, are engaged in developing strategies to address the process of evictions as well as the challenges they raise for families and neighborhoods. Cities and states also create laws to protect and keep tenants and landlords informed of their rights and responsibilities. As rental property ownership and management diversifies in some neighborhoods, it will be necessary to expand the group of stakeholders working together to create safe and affordable housing opportunities.

Reference

Desmond, M. (2016). *Evicted: Poverty and Profit in the American City*. New York: Crown.

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[1] The paper was written by Elora Raymond and Richard Duckworth, Federal Reserve Bank of Atlanta; Ben Miller, Georgia State University; Michael Lucas, Atlanta Volunteer Lawyers Foundation; and Shiraj Pokharel, Georgia State University.

[2] Large corporate owners are defined as nonbank or government entities that own more than 15 single-family rental properties in Fulton County.

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Fed *Access* Podcast Looks at Strengthening Mobile Home Communities

The Community Development departments of the 12 Federal Reserve Banks have released the second episode of a new podcast series, *Access*. The series, launched in December, showcases successful program models that provide access to opportunity for low- and moderate-income individuals and families in areas such as economic mobility, affordable housing, small business development, and community reinvestment.

Episode 2, "Access to Community Ownership," highlights an important affordable housing solution—manufactured home communities, more colloquially known as mobile home parks. It features organizations helping manufactured home residents across the country take ownership of their communities to improve economic stability and security. Don't miss this and future episodes, available now on the *Access* website, iTunes, and Stitcher.

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Exploring Atlanta's Community Development Landscape with Governor Lael Brainard

AFFORDABLE HOUSING AND NEIGHBORHOODS :: **NEIGHBORHOODS AND PLACE** :: **HOUSEHOLD FINANCIAL WELL-BEING** :: **LOCAL ECONOMIC DEVELOPMENT** :: **HUMAN CAPITAL AND WORKFORCE DEVELOPMENT** :: **EDUCATION AND TRAINING** :: **WORKFORCE INVESTMENT**

Atlanta is a city of contrasts, like many other southeastern cities. Despite its relatively strong growth, many underserved neighborhoods fell further behind as a result of the recent recession. As a proponent and facilitator of more equitable and inclusive communities, the Atlanta Fed's community and economic development (CED) program works to activate financial, human, and social capital to foster economic growth and opportunity in low- and moderate-income communities in the Southeast.

On November 3, 2016, Atlanta Fed employees from CED and supervision and regulation welcomed Fed Governor Lael Brainard on one of several trips she has made around the country to speak with community members and organizations about local challenges and community development efforts. In Atlanta the discussions throughout the day highlighted the effects of disinvestment in the city's most distressed communities and the opportunities around economic inclusion, workforce development, housing, and education. The tour demonstrated how community development organizations are stepping up to promote economic and social inclusion in the Atlanta Fed's own backyard.

Governor Brainard heard an "in the weeds" perspective of community and economic development efforts in Atlanta by meeting with small groups of nonprofits, government agencies, philanthropic organizations, and community members. The tour was organized in three parts, starting with a tour and roundtable discussion on efforts to revitalize the Westside. It was followed by a roundtable with representatives of regional workforce development programs and partnerships designed to foster economic mobility. The last stop was a tour and roundtable on the East Lake community's transformative revitalization strategy and its progress on housing stability and education. Details about each of these stops follows later in the article.

Throughout the day the organizations and community members highlighted the need for sustained, multigenerational, and vision-based efforts to solve issues of blighted neighborhoods, failing schools, and adults disengaged from the workforce. Funding sources and election cycles often put a focus on much shorter time frames, which can complicate or impede these efforts. This is where innovative and pioneering community organizations come into play, making sure the end goal is always in sight through the ups and downs of politics and capital.

A second important theme was that the economic downturn exposed a weakness in the Atlanta regional community development infrastructure. Many nonprofits such as community development corporations failed during the recession. For example, when unemployment peaked, the state of the workforce development system was revealed to be fragmented and largely ineffective. Similarly, when the housing crisis hit, the city lost many smaller, for-profit housing developers who had been a significant source of affordable housing.

First stop: Westside neighborhoods
Our day began with a tour of the Westside neighborhoods of English Avenue and Vine City. The Blank Foundation and a local resident provided a firsthand look at many of the challenges that these neighborhoods are facing, such as high levels of vacancy, blight, and substantial challenges to securing control of properties for redevelopment. Once a stable network of neighborhoods, today the Westside is a designated HUD Promise Zone due to blight, a 50 percent poverty rate, and 19 percent unemployment.[1] With increasing pressures of gentrification and investment surrounding the new Atlanta Falcons stadium, many in the community are concerned about displacement and neighborhood change that does not benefit current residents.

Stakeholders at the roundtable addressed the revitalization of the Westside and the overall challenge of developing and initiating a comprehensive strategy. Participants—including representatives from Westside Future Fund, the Emerald Corridor Foundation, the Blank Foundation, Enterprise Community Partners Inc., Opportunity Hub, and Invest Atlanta —discussed community development strategies and how to balance the redevelopment of the Westside while preventing displacement and providing long-term support for the current population.

Another topic of importance was the resources necessary for transformative redevelopment. The Westside has been able to capitalize on significant amounts of private investment from the Blank Foundation's Westside Neighborhood Prosperity Fund, which has committed $15 million toward transforming this area as part of the community benefits agreement attached to the new Falcons stadium. With an influx of resources and the arrival of new businesses and housing in a place where, historically, many promises have been broken, the ability to engage and empower the local community will determine the success of these initiatives.

Next stop: Mechanicsville
Following the Westside, our visit took us to the Mechanicsville neighborhood, the home of the Center for Working Families, an organization providing employment training, job development, and financial literacy. This roundtable focused on regional efforts to bolster and support workforce development and included individuals from the Center for Working Families, the Annie E. Casey Foundation, the Community Foundation for Greater Atlanta, Atlanta CareerRise, and Georgia Power. Many topics were discussed, including the perceived limitations of workforce development and the "benefits cliff," where marginal increases in work hours or pay actually lead to an employee's loss of federal assistance and benefits. Three of the counselors at the Center for Working Families also shared their experiences addressing poverty with a two-generation

approach, by intentionally providing services and opportunities that benefit parent and child in order to break the cycle of poverty.

Roundtable discussion at Center for Working Families (l–r): Cinda Herndon-King of Atlanta CareerRise, Alicia Philipp of Community Foundation for Greater Atlanta, Governor Brainard

Two regional strategies were highlighted: the Metro Atlanta eXchange for Workforce Solutions (MAX) and the Aerotropolis Atlanta project. Launched in 2014, MAX seeks to forge better connections and collaboration between employers and workforce development providers. Aerotropolis Atlanta is a targeted effort to connect the underserved South Atlanta community to employment opportunities associated with Hartsfield-Jackson Atlanta International Airport. Both programs serve as a catalyst to empower and align the workforce with employment opportunities. The discussion also addressed the inherent barriers to workforce development and how to address the pertinent issue of job eligibility for the jobs being created today. Finding ways to incorporate the marginalized and often alienated community of adults without a high school diploma or with a criminal record into the workforce will be difficult; however, it is a necessary next step in workforce and economic development efforts.

Last stop: East Lake

The day ended with a tour and roundtable discussion in the nationally renowned East Lake community, which is the prototype for the Purpose Built Communities model of redevelopment (see chapter in San Francisco Fed's *What Works* publication). The Purpose Built Communities organization focuses on mixed-income housing, cradle-to-career education, and community health efforts led by a community-based nonprofit, or "quarterback," organization that makes sure all partners are working toward a common set of goals. In East Lake, redevelopment efforts began over 20 years ago and significant accomplishments have been achieved, especially in the area of education. A tour of the East Lake neighborhood and the Charles R. Drew Junior and Senior Academy Charter School naturally featured the Purpose Built Communities model and its rollout in 16 other neighborhoods throughout the country.

The tour ends at Drew Senior Academy Charter School (l–r): Ann Carpenter of Atlanta Fed's CED team, Peter McKnight of Drew Charter School, Renee Lewis Glover of Catalyst Group, Carol Naughton of Purpose Built Communities, Governor Brainard, Amanda Roberts of the Federal Reserve Board, Michael Lucas of Atlanta Volunteer Lawyers Foundation

The roundtable discussion also focused on education and housing stability. A sister organization, Purpose Built Schools, is based on the Drew Charter School's successes. Purpose Built Schools is currently working to make the struggling Thomasville Heights Elementary a high-performing school despite pressing issues of substandard and instable housing (see recent Atlanta Fed paper on area evictions). A partnership with the Atlanta Volunteer Lawyers Foundation has been established to represent tenants faced with an involuntary move. The group also discussed challenges in affordable, single-family homeownership, including the Atlanta Fed's work on negative equity and mortgage modifications, and the Atlanta Neighborhood Development Partnership's assistance to underwater homeowners after the foreclosure crisis. The participants at the final roundtable drove home the point that education and housing are inextricably linked and innovative partnerships can be effective in addressing the needs of communities with very great need.

Reflections

The day provided Governor Brainard with three examples from Atlanta of ways southeastern communities are working to create more equitable communities. From the Westside to East Lake, the day's progression underscored the idea that critical change can be achieved over time given substantial investments in the built environment, institutions, and financial, human, and social capital. According to Purpose Built Communities President Carol Naughton, "Long term, cross-sectoral partnerships and strong private sector leadership are more important than ever in this difficult work. The good news is that with strong leadership, authentic engagement with residents, and best-in-class partners, there really is a solution to the challenges caused by concentrated poverty that plague many urban areas in the United States."

For metro Atlanta, a region that has been repeatedly ranked at or near the top in income inequality, we need to keep our eyes on the end goal of inclusive communities by empowering change from within. The day was a great opportunity to highlight the challenges communities struggle with today and celebrate the work of local organizations.

Thanks to everyone who made this day possible: Governor Lael Brainard, John Ahmann, Odessa Archibald, Keren Cadet, Ann Carpenter, Eytan Davidson, Jessica Dill, Debra Edelson, Sameera Fazili, Frank Fernandez, Greg Giornelli, Renee Lewis Glover, Rosario Hernandez, Cinda Herndon-King, Mary Hirt, Karen Leone de Nie, Michael Lucas, Odetta MacLeish-White, Peter McKnight and the Charles R. Drew Charter School InvenTeam, Ryan Moore, Carol Naughton, John O'Callaghan, Alicia Philipp, Elora Raymond, Michael Reeves, Amanda Roberts, Rodney Sampson, Juan Sanchez, Debbie Schumacher, Suganthi Simon, Kent Spencer, Nancy Varella, Che Watkins, Janelle Williams, Marion Williams, Constance Willis, and Chevelle Wilson.

By Mary Hirt, intern in the Atlanta Fed's community and economic development group

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[1] HUD Westside Promise Zone, 2016.

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Uneven Opportunity: Variation in Employers' Educational Preferences for Middle-Skills Jobs

HUMAN CAPITAL AND WORKFORCE DEVELOPMENT :: EDUCATION AND TRAINING :: JOB TRENDS

To ensure more low- and moderate income families can enjoy pathways into prosperity, it is crucial to identify the economic opportunities available to non-college-educated or middle-skill workers. To this end, in a recently published paper, Uneven Opportunity: Exploring Employers' Educational Preferences for Middle-Skills Jobs, researchers from the Federal Reserve Banks of Atlanta and Philadelphia explore why employer preferences for bachelor's degrees for the most prevalent opportunity occupations vary significantly between metropolitan areas.

Opportunity occupations are jobs that pay more than the national median annual wage, as adjusted by local cost of living, and are generally accessible to workers without a college degree. As such, they provide crucial opportunities for middle-skill workers to enter the middle class. The research answers two questions:

- What characteristics of metropolitan areas are related to employer requirements for college degrees to access select professions?
- For the four most common opportunity occupations—computer user support specialists, registered nurses, first-line supervisors of retail sales, and executive secretaries—what are the trends in college degree requirements?

A key highlight of the research findings: employers in metro areas with a higher share of recent college graduates in the local labor force, a larger population, higher wages, or those located in the Northeast (as compared to the South[1]) are more likely than others to request a bachelor's degree for these opportunity occupations. As a result, these jobs are less accessible to middle-skill or non-college-educated workers living in these metro areas, and they thus enjoy more limited economic opportunity.

Place matters for middle-skill economic opportunity

Where workers live has a significant impact on the availability and accessibility of well-paying jobs that do not require a bachelor's degree. The paper specifically analyzes four of the most prevalent opportunity occupations in the United States. These included computer user support specialists (almost 335,000 job ads), registered nurses (1.4 million job ads), first-line supervisors of retail sales (some 645,000 job ads), and executive secretaries (just short of 120,000 job ads). In chart 1, each bar represents one metro area in 2014. As the chart demonstrates, there is substantial variation across metropolitan areas in the share of job ads that require a bachelor's degree for each of these occupations. In 2014, just 8 percent of job ads for registered nurses in Altoona, Pennsylvania, required a bachelor's degree, while 71 percent of ads in Hinesville-Fort Stewart, Georgia, required the same level of education. Additionally, while just 4 percent of ads required a college degree for retail sales supervisor positions in Pascagoula, Mississippi, 73 percent did so in Fayetteville, Arkansas.

Chart 1
Share of Online Job Ads Requiring a Bachelor's Degree
For Each Metro Area (2014)

Note: Each bar represents one metro area
Source: Authors' calculations based on data provided by Burning Glass Technologies

Based on an analysis of all online job ads for these positions placed between 2011 and 2014, and controlling for the characteristics of jobs, such as required experience or skills, the authors found several factors influenced employers to require a bachelor's degree. For instance, employers in metro areas with a larger share of recent college graduates in the labor force were more likely to demand a bachelor's degree. Similar results were found for employers in areas with higher wages, or larger population sizes, or those operating in the Northeast and Midwest as compared to the South.

Across these findings, similar trends exist for these jobs, but there are important differences. For example, over time, employers are increasingly requiring bachelor's degrees for registered nurse positions. In 2012, employers were 5 percent more likely to demand a college degree for these jobs than they were in 2011. In 2014, employers were 7.9 percent more likely to do so, compared to 2011. That means that a current opportunity occupation, registered nurses, is becoming increasingly hard to access for middle-skilled workers. However, the other selected occupations show a diverging trend. Employers were 1.1 percent less likely to require a four-year degree for computer user support specialist positions in 2014 as compared to 2011, and were 3 percent less likely to do so for retail sales supervisors.

The share of recent college graduates in the metro area's labor force also had an impact on the educational requirements for these occupations. For computer user support specialists, employers that were located in areas where this share was in the top quartile were 5.6 percent more likely to require a bachelor's degree than those located in metros where this share was in the bottom quartile. For registered nurse positions, employers were 2.2 percent more likely to require a four-year degree, and for executive secretaries this was 11 percent. The share of recent college graduates appeared to have the least impact for educational requirements for retail sales supervisor positions.

Other notable factors that influenced college degree requirements for these opportunity occupations included wage and population levels. Both had a positive relationship with stricter bachelor's degree requirements for all occupations. Notably and arguably surprisingly variables like the unemployment rate and the share of foreign-born residents were not found to have an effect. Finally, after controlling for all other variables, employers located in the Northeast were significantly more likely to demand a bachelor's degree for all selected occupations. For instance, as compared to the South, employers located in the Northeast were 4.2 percent more likely to demand a four-year degree for computer user support specialists, and 4.8 percent more likely to do so for executive secretaries. This regional effect was strongest for registered nurse positions, for which employers were 8.9 percent more likely to require a bachelor's degree.

Metro area variation in educational requirements

The report additionally compares the specific differences in the likelihood of bachelor's degree requirements in 59 metro areas.[2] Using Atlanta as a baseline, the results show significant variation in college education requirements for these opportunity occupations (see chart 2). Generally, employers in metro areas in the Southeast have less stringent educational requirements for these four opportunity occupations than do those located in Northeast or western cities. One exception here is that employers in the West are 3.3 percent less likely to require a bachelor's degree for computer user support specialist positions.

Registered nurse positions see a particularly high variation. For instance, employers in Colorado Springs, Colorado, are 22 percent more likely to require a bachelor's degree for this occupation than those in Atlanta, and those in New York City and Portland, Oregon, are 18 percent more likely to do so. In contrast, employers in various other southeastern metro areas are much less likely to require a college degree. For instance, employers in Miami are 9 percent less likely to require a bachelor's degree, those in Nashville 14 percent less likely to do so, and those in Huntsville, Alabama, 17 percent less likely to require one.

Variation was similarly large for the computer user support specialist and retail supervisor occupations. For instance, for the former, employers in Huntsville were 19 percent less likely to require a bachelor's degree, whereas those located in Bridgeport, Connecticut, were 11 percent more likely to do so. Retail supervisor jobs showed fewer differences between metro areas across the country. Additionally, Atlanta had a relatively low rate of bachelor's degree requirements for this position. Still, employers in Seattle, Washington, and San Jose, California, were 21 percent and 19 percent, respectively, more likely to require a four-year degree for these jobs. In contrast, executive secretaries showed relatively little variation in educational requirements across these metro areas, with the exception of employers in some western and northeastern metro areas like San Jose, Seattle, and New York City having significantly more stringent educational requirements.

Chart 2

Relative Likelihood of Employers Requiring a Bachelor's Degree for Comparable Job Ads (Compared to the Atlanta Metro Area)

Metro Area	Computer user support specialists	Registered nurses	Retail sales supervisors
Boston-Cambridge-Quincy, MA-NH	6%	9%	3%
Bridgeport-Stamford-Norwalk, CT	11%	---	6%
Colorado Springs, CO	-16%	22%	---
Huntsville, AL	-19%	-17%	---
Jacksonville, FL	-9%	-7%	---
Miami-Fort Lauderdale-Pompano Beach, FL	-9%	-9%	5%
Nashville-Davidson--Murfreesboro--Franklin, TN	-11%	-14%	---
New York-Northern New Jersey-Long Island, NY-NJ-PA	5%	18%	10%
Orlando-Kissimmee-Sanford, FL	-14%	10%	---
Portland-Vancouver-Hillsboro, OR-WA	-7%	18%	---
San Jose-Sunnyvale-Santa Clara, CA	6%	6%	19%
Seattle-Tacoma-Bellevue, WA	-13%	11%	21%
Tampa-St. Petersburg-Clearwater, FL	-10%	5%	---
Trenton-Ewing, NJ	7%	12%	5%

Note: --- indicates no statistically significant difference
Source: Authors' calculations based on data provided by Burning Glass Technologies

Pathways for middle-skill workers

The research on opportunity occupations provides a better understanding of the options non-college-educated workers have to enjoy economic mobility. It further illustrates where these opportunities are, and how these vary across major metropolitan areas. It appears workers living in lower wage, less populated areas with a smaller share of recent college graduates in the workforce tend to have better access to the most prevalent well-paying jobs that don't require a college degree. Additionally, workers in metro areas in the South tend to have better access to such jobs than do their counterparts in the Northeast or the West of the country.

For more information on this important topic, read the 2015 report by researchers from the Federal Reserve Banks of Atlanta, Cleveland, and Philadelphia, which originally explored the phenomenon of opportunity occupations and mapped their distribution in 100 metropolitan statistical areas across the country. A forthcoming report by researchers in the Community and Economic Development Department at the Federal Reserve Bank of Atlanta will provide greater detail on the nature and prevalence of opportunity occupations across the Southeast. The report examines the types, numbers, and openings of well-paying jobs for middle-skill workers for each state and metro area of the Federal Reserve's Sixth District.[3] It will reveal differences in the degrees of economic opportunity available to non-college-educated workers across the region. This report is expected to be published in the first quarter of 2017, so stay tuned.

By Mels de Zeeuw, Atlanta Fed CED Research Analyst II

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[1] The South is used as a baseline due to the nature of the statistical model. The regions conform to U.S. Census Bureau definitions.

[2] The model controls for the level of experience, the year the ad was placed, the number and types of skills listed in the ad, as well as whether the ad was published by a recruiter or by the firm itself.

[3] The Sixth District consists of Alabama, Florida, Georgia, and parts of Louisiana, Mississippi, and Tennessee.

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Engaging Workforce Development: A Framework for Meeting CRA Obligations

Workforce development contributes to a strong economy by equipping workers to succeed in the labor market and supplying employers with quality talent. At the local level, banks can play an important role in advancing such efforts. Engaging Workforce Development: A Framework for Meeting CRA Obligations, a guide from the Dallas and Kansas City Feds, provides banks—and organizations interested in partnering with them—information and tools to engage in workforce development activities to support their community involvement goals and their obligations under the Community Reinvestment Act (CRA).

Workforce development can be an eligible activity under the CRA. Recent guidance states that "creating or improving access by low- or moderate-income persons to jobs or to job training or workforce development programs" may be considered an eligible economic development activity.

The guide provides bankers and their partners:

- An overview of the workforce development system and strategies.
- A process for identifying and assessing workforce development opportunities that aligns with a bank's community reinvestment strategy.
- A template for providing program information to examiners and other stakeholders.
- Case studies of workforce development programs supported by banks.

Download the guide for more comprehensive information.

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What Affects a Community's Ability to Raise Capital?

The Philadelphia Fed has released the report A Qualitative Exploration of "Following the Money: An Analysis of Foundation Grantmaking for Community and Economic Development." It is based on interviews with key nonprofit professionals throughout the Third Federal Reserve District and examines findings from the paper "Following the Money: An Analysis of Foundation Grantmaking for Community and Economic Development" by the Philly Fed's Keith Wardrip and Atlanta Fed's Will Lambe and Mels de Zeeuw. The new report explores the factors at play in determining where philanthropic capital flows and shares the perspectives of nonprofits on the role of local and national philanthropic support for CED efforts.

Key insights include:

- A high level of collaboration among community partners is a strength in attracting grant capital.
- Rural communities and smaller cities are not well-positioned to utilize large grants made available by national foundations.
- An organization's staffing capacity and fundraising sophistication are critical to its ability to attract capital.

Learn more about the Philadelphia and Atlanta Fed's "Following the Money" data tool and key findings.

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