Home Ownership for Millennials in Camden. Challenges and Opportunities.

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BACKGROUND
- Camden, New Jersey has undergone redevelopment stages that will change the value of the housing market and shift demographics in neighborhoods.
- Community disinvestment is the act of discrimination from lenders to borrowers based off a preconceived notion.
- The Camden syndrome is the fear that most investors have when considering investment in urban communities.
- Because of such discriminatory practice the Federal Government under the Presidency of Jimmy Carter, enacted the Community Reinvestment Act (CRA) of 1977.
- Redlining is the practice from lenders discriminating against the credit of low-income individuals, denying or charging more for service in urban neighborhoods.

PURPOSE
- The purpose of my study is to investigate the present state of Camden, NJ housing market with a specific focus on millennia’s ages (18-34) to better understand challenges with acquisition of widespread home ownership.

METHODS
- I will be approaching the aim of the study with a Jeffersonian thought, which is prominent in the architectural community, the ideology is founded on the belief that a republic is reached through distinctive land ownership [8]. I will analyze how the millennials 18-34 are impacted by lack of homeownership and how we can influence homeownership from a urban theory/ urban planning perspective. I will seek to understand what unique cultural influences can be shared between ethnicities to assist in promoting community involvement and economic development.
- I will review and analyze public data about millennials with a specific focus on two indicators: education and poverty levels, to, better identify how education and poverty impacts homeownership. Secondly, I will examine open access files reported, to the Federal Government from mortgage lenders to identify the demographic of millennials applying for loans amounts and loan types. Next, a thorough evaluation of the CRA will be documented to understand the effect it has on Camden housing market: value and homeownership in relation to millennials and how they can benefit from the CRA.
- Afterwards, I will administer a ten-point survey by direct mailed to 2,500 millennials that are current residents of Camden city seeking interest in homeownership. The survey will be measured on a scale of 1-10. One being the lowest level of interest of homeownership ten being the highest level of interest in homeownership. Lastly, will conduct a documented audio video (av) interview with millennia respondents from the direct mail survey to analyze and retrieve new data as to how many millennials applied for loans versus the number approved.

ANTICIPATED RESULTS
In this study, I anticipate discovering orchestrated economic and social disparities that are displacing many families and exciting the mentioned implications of the study. As a result, will drastically decrease Camden NJ housing market value. Consequently, a weak housing market, creates environment, allowing large factories to move in while moving residents out, with help from the local and state government through the use of housing incentive voucher programs. In conclusion, if challenges are identified that prevents millennials from widespread ownership, then the appropriate steps can be taken to encourage and assist residents in the process.

Conclusion
In conclusion, encouraging homeownership amongst millennials is needed to secure the fate of Camden NJ housing market value. I will examine and investigate challenges millennials are experiencing that has disabled or discouraged them from widespread homeownerships. Pending findings from this study will enable me to understand the impact education and inherited poverty in relation to how it can discourage prospective landowners. With a better understanding of how to establish wealth amongst the largest population in America has major economic implications.

REFERENCES
1. Askis, Keith. Race, space, and place: the relation between architectural modernism, post-modernism, urban planning, and gentrification 1993

ACKNOWLEDGEMENTS
I would like to thank the members of the Ronald E. McNair staff who assisted me with this project. Bashawn Moore who edited my project. A special of thanks to Dr. Wayne Glasker of the Africana studies department at Rutgers University-Camden.