

Achieving The American Dream

Homeownership, Economic
Mobility and the Challenges
Facing the Nation's Latino and
African-American Communities

Tuesday, October 27, 2015
11:45 a.m. – 2:00 p.m.
Rayburn House Office Building
Rooms B338 & B339



First American

Moderator Chris Lawrence from News4 NBC Washington will lead today's in-depth, bi-partisan discussion on how to more broadly facilitate achieving the American Dream and the specific challenges the new "majority-minority" faces in achieving economic mobility. This important gathering of elected officials, business and community leaders will address critical issues, and explore solutions for the soon to be "majority-minority" that considers homeownership a critical part of the American Dream – possibly more so than ever before.

ACHIEVING THE AMERICAN DREAM LEADERSHIP FORUM AGENDA

Lunch and Introductory Remarks

11:45 am - 12:45 pm

Panel Discussion: Homeownership: Advent of the Renter Society?

12:45 - 1:45 pm

The decision to become a homeowner is one of the most important choices and commitments a person or family makes. It is influenced by a number of factors – age, education, income and parental status, to name just a few. In this panel, we explore the influences on homeownership decisions and how the African-American and Hispanic communities are managing. Are the observed ethnic homeownership inequities due to demographics, economics, access to credit, or something else? What can be done to address these significant challenges and identify sustainable solutions?

Closing Remarks

1:45 - 2:00 pm

TODAY'S MODERATOR



Chris Lawrence

Anchor
News4 NBC
Washington

Chris Lawrence joined News4 in January 2014 as anchor of the weekend editions of News4 at 6 and News4 at 11. Lawrence is a veteran journalist who spent ten years working at CNN.

In his most recent role as Pentagon Correspondent, he traveled around the world, reporting on crises in countries including Iraq, Pakistan, Afghanistan, and Israel. His live reports after the earthquake in Haiti earned him a national EMMY Award. He also reported on national stories including the Boston bombing.

Prior to his assignment at The Pentagon, Lawrence was based at CNN's bureaus in Los Angeles and Chicago. He covered national stories including the BP Oil Spill, California wildfires and the Michael Jackson trial. Lawrence was among the first reporters to be live from New Orleans after the levees broke during Hurricane Katrina; reporting that contributed to a Peabody Award that CNN won for its coverage.

Lawrence attended the University of Maryland in College Park and lives with his family in Alexandria, VA.

FEATURED SPEAKERS



Representative
Loretta Sanchez
(D-CA)

Congresswoman Loretta Sanchez is proud to represent California's 46th Congressional District. Rep. Sanchez began her congressional career in January of 1997 and is currently serving her tenth term in the U.S. House of Representatives.

She holds senior positions on the House Armed Services Committee and the House Homeland Security Committee. She is a member of the Congressional Hispanic Caucus and serves as the co-chair of the Immigration Task Force. As the second highest ranking Democrat on the House Armed Services Committee, Rep. Sanchez is a recognized leader on military and national security issues. She is also a member of the Subcommittee on Strategic Forces.

A product of public schools and Head Start, Sanchez is a graduate of Chapman University and American University's MBA program. Prior to serving in Congress, Sanchez worked in the financial markets, with firms including Booz Allen Hamilton and Fieldman Rolapp.



Former Governor
Luis Fortuño
(R-PR)

Former Governor of Puerto Rico Luis G. Fortuño is a partner in Steptoe's Washington office, where he is a member of the Corporate, Securities & Finance Group and the Government Affairs and Public Policy Group. He is also involved in Steptoe's Latin American practice.

Under Mr. Fortuño's leadership as governor, between 2009 and 2013, Puerto Rico implemented the largest tax cut in the territory's history, right-sized its government, reined in deficit spending, and developed new sources of government revenue. As a result, in the last year of his term, Puerto Rico experienced economic growth for the first time in six years.

Since 2001, Mr. Fortuño has served as Puerto Rico's National Committeeman at the Republican National Committee. He currently serves on the International Advisory Board of a publicly traded company, Georgetown University's Latin American Board, and the Board of Directors of the Republican State Leadership Committee, American Action Network, Congressional Leadership Fund and The American Conservative Union, as well as the Advisory Board of the International Republican Institute. Additionally, Mr. Fortuño is a fellow at Georgetown University's Institute of Politics and Public Service.

FEATURED SPEAKERS (continued)



Representative
Emanuel Cleaver, II
(D-MO)

Emanuel Cleaver, II is now serving his sixth term representing Missouri's Fifth Congressional District, the home district of President Harry Truman. He is a member of the exclusive House Financial Services Committee, the Ranking Member of the Subcommittee on Housing and Insurance, and also a Senior Whip of the Democratic Caucus.

Having served for twelve years on the city council of Missouri's largest municipality, Kansas City, Cleaver was elected as the city's first African American Mayor in 1991.

During his eight year stint in the Office of the Mayor, Cleaver distinguished himself as an economic development activist and an unapologetic redevelopment craftsman. He and the City Council brought a number of major corporations to the city, including TransAmerica, Harley Davidson, and Citi Corp. Cleaver also led the effort, after a forty year delay, to build the South Midtown Roadway.

During the 112th Congress, Cleaver was unanimously elected the 20th chair of the Congressional Black Caucus. Cleaver has received five honorary Doctoral Degrees augmented by a bachelor's degree from Prairie View A&M, and a Master's from St. Paul's School of Theology of Kansas City.



Representative
Linda Sánchez
(D-CA)

Recognized by her colleagues and the national media as a leading voice for working families, judiciary, and trade matters, Linda Sánchez has represented California's 38th Congressional district since 2013. From 2003 - 2013, Congresswoman Sánchez represented California's 39th Congressional District, which included many of the communities she currently represents. She is currently the chair of the Congressional Hispanic Caucus.

Sánchez is a strong advocate for California's families. She is committed to reducing crime, making schools safe, providing quality education and affordable health care, improving our economy by creating new opportunities, and cleaning up the air and water in Southern California. While in Congress, Sánchez has helped to expand Head Start and modernize the Higher Education Act.

Congresswoman Sánchez has broken many barriers in Congress, including becoming the first Latina to serve on the House Judiciary Committee. She was also the first Latina in history to serve on the House Ways and Means Committee.

PANELISTS



Barrett Burns

President and CEO
VantageScore
Solutions

Barrett Burns is president and chief executive officer (CEO) of VantageScore Solutions LLC, an independently managed joint venture of the three national credit reporting companies, Equifax, Experian and TransUnion, and the company behind the VantageScore® consumer credit scoring model. Prior to joining VantageScore as CEO during its formation in 2006, he was executive vice president at U.S. Trust, heading the National Private Banking Group and a member of U.S. Trust's Executive Committee and the Senior Management Team of parent company, The Charles Schwab Corporation.

He serves as a board member for numerous industry associations including the Mortgage Bankers Association, the Structured Finance Industry Group, America's Homeowner Alliance, the Corporate Board of Governors for the National Association of Hispanic Real Estate Professionals, and the Asian Real Estate Association of America's National Advisory Council.

Burns is a member of the National Community Reinvestment Coalition's Mortgage Finance Collaborative Council and is on the Board of Regents of the Mercersburg Academy. He served on the Federal Reserve Board's Consumer Advisory Council until June 2011 and is a director of the Homeownership Preservation Foundation.



Gary Acosta

Co-founder and CEO
National Association
of Hispanic Real
Estate Professionals

Gary Acosta is the co-founder and CEO of the National Association of Hispanic Real Estate Professionals (NAHREP) and a 25-year veteran of the housing industry. NAHREP is the nation's largest minority real estate trade association with over 20,000 members and 35 local chapters

Mr. Acosta also founded or co-founded several successful mortgage, real estate and technology companies including Prado Mortgage, New Vista Asset Management, CounselorMax, and RealEstateEspanol.com. In 2013, he co-founded The Mortgage Collaborative, a cooperative of mortgage companies who work together to increase profitability and market share.

Mr. Acosta is a member of the consumer advisory board of the Consumer Financial Protection Bureau, a newly created federal agency responsible for consumer protection in the financial services industry. He served as 2014 chairman of the mortgage committee.

He is a former member of the board of directors of the Mortgage Bankers Association of America and has served on advisory boards for Fannie Mae, Freddie Mac and JP Morgan Chase.

PANELISTS (continued)

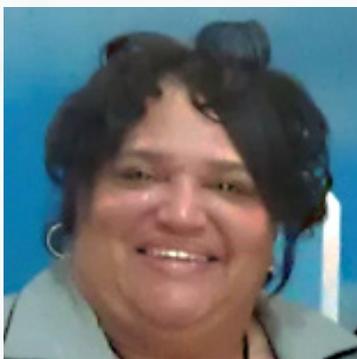


Patty Arvielo

President
New American
Funding

With more than 30 years of experience in mortgage, Patty Arvielo has risen to the top executive ranks in the industry. Along with her leadership role as president and co-founder of a successful nationwide direct mortgage lender, Patty is also a member of the National Association of Hispanic Real Estate Professionals, is on the Risk Management Committee for the Mortgage Bankers Association, resides on the Freddie Mac Community Lender Advisory Board and serves as a member of the Fannie Mae Affordable Housing Advisory Council.

Patty continues to manage the operations and sales from coast-to-coast for all branch offices and staff of New American Funding. Using her extensive experience in residential lending, she also helped New American Funding form its own retail-based lending division.



**Cheryl Chandler-
Roberts**

Executive Director
African-American
Alliance for
Homeownership

Cheryl Chandler-Roberts is the executive director of the African-American Alliance for Homeownership (AAAH), a non-profit 501(c)(3), HUD Approved Housing Counseling Agency in Portland, Oregon. Even though Ms. Roberts holds a degree in Administration of Justice, she has worked in the non-profit housing arena for over 25 years. She is a past Fellow of the Advocacy Institute in Washington DC, and underwent an intense community organizing training through the NW Industrial Areas Foundation. That experience spurred her interest and passion for financial equity and inclusion in Oregon's African American community.

In 2001, Ms. Roberts was one of the founding members of AAAH, and the administrator of the first "Homebuyer Coaching Project" in Oregon. Under her leadership, AAAH received a national grant to provide foreclosure counseling. Since then, it has counseled more than 4,000 individuals facing foreclosure.

In 2014, Ms. Roberts secured over \$300,000 in matching funds to assist dozens of homeowners afford down payments and closing costs. Since 2006, she has been the driving force behind securing over \$10 million dollars in Down Payment Assistance Loan Program funds from the City of Portland to increase the homeownership rate within communities of color.

TODAY'S HOSTS



Kurt Pfothenhauer

Vice Chairman
First American

Kurt Pfothenhauer joined First American Title Insurance Company as vice chairman in 2011. He previously served as chief executive officer of the Washington, D.C.-based American Land Title Association (ALTA), the national trade association for the title insurance and real estate settlement services industry.

Prior to joining ALTA, Kurt served as senior vice president of government affairs for the Mortgage Bankers Association (MBA), where he was twice named one of Washington, D.C.'s top lobbyists. He previously served as chief of staff for Senator Gordon Smith (R-OR) and Rep. Denny Smith (R-OR), and was vice president of public affairs for United Parcel Service.

Kurt is currently chairman of the board of MERSCORP, Inc., serves on the MBA's Board of Directors and Residential Board of Governors, and is the past chair of the MBA's political action committee (MORPAC). He sits on the Housing Policy Council's executive committee at the Financial Services Roundtable.



Mark Fleming

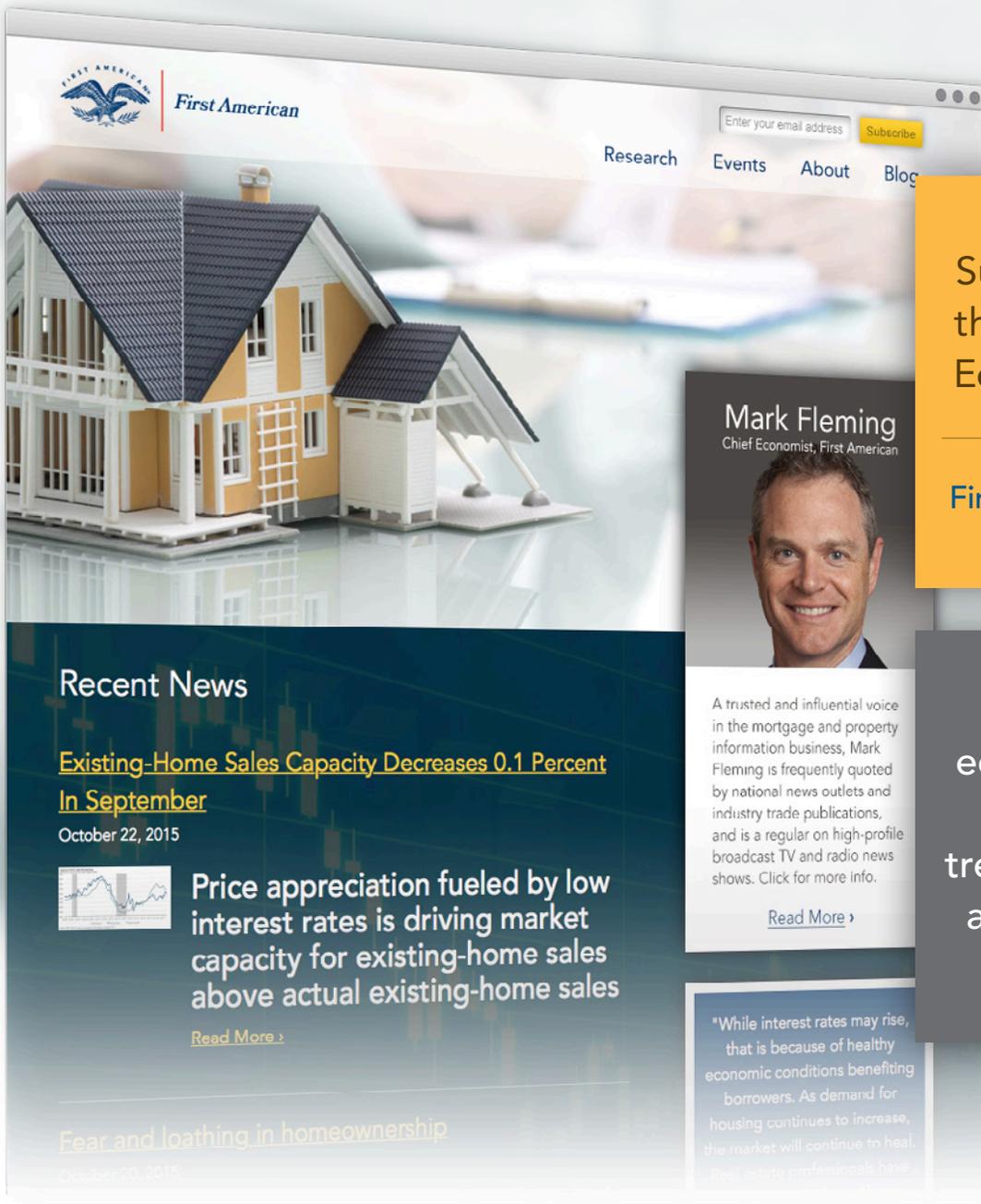
Chief Economist
First American

Mark Fleming serves as the chief economist for First American Financial Corporation, a leading provider of title insurance, settlement services and risk solutions for real estate transactions that traces its heritage back to 1889. In his role, he leads an economics team responsible for analysis, commentary and forecasting trends in the real estate and mortgage markets.

His research interests primarily include real estate and urban economics, applied econometrics and mortgage risk. He has published research in the American Journal of Agricultural Economics and Geographic Information Sciences. His research has also been published in the book, "Advances in Spatial Econometrics," and is a U.S. patent author.

As a trusted and influential voice with 20 years of experience in the mortgage and property information business, Fleming is frequently quoted by national news outlets and industry trade publications such as The Wall Street Journal, The New York Times, and Housing Wire and he is a regular guest on high-profile broadcast news channels, including CBS, CNBC, Fox Business News and NPR.

Before joining First American, he developed insights and analytical products for CoreLogic, and property valuation models at Fannie Mae.



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