



Community
Development

Community Development, Regional Outreach, and the FRS Centennial Commemoration



Informing the Ninth

Conversations with the Fed



Dorothy Bridges
RCM Meeting
November 11, 2013



Agenda

- Community Development (CD)
 - Mission and Current Priorities
 - Expand Work in Indian Country
 - Enhance Knowledge and Utilization of CRA
 - Expand Utilization of Data and Current Conditions Analysis
- Regional Outreach Priorities
 - Ongoing Regional Outreach Initiatives
 - New Initiatives in Regional Outreach
- Centennial Commemoration

Community Development



Mission and Current Priorities

Mission

Support the Federal Reserve System economic growth objectives by promoting fair, impartial, and efficient access to credit and financial services for low- and moderate-income (LMI) communities.

Current Priorities

1. Support Indian Country economic development
2. Enhance knowledge and utilization of CRA
3. Expand utilization of Data and Current Conditions Analysis



Priority 1: Expand Work in Indian Country



“Expand opportunities and capacity for self-sustaining economic growth in Indian Country”

- Tribal business laws that support private investment
- Indian Business Alliances
- Personal financial education
- Research on factors affecting the development of reservation economies

Priority 2: Knowledge and Utilization of Community Reinvestment Act (CRA)

Expand knowledge and utilization of CRA to foster increased investments, loans and services to LMI individuals and communities



Priority 3: Expand Utilization of Data and Current Conditions Analysis

*Become
a pre-eminent
provider of data-
driven technical
assistance and
current-conditions
analysis on LMI
households and
communities*

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Other Federal Reserve Sites

HOUSING MARKET AND MORTGAGE CONDITIONS IN THE NINTH DISTRICT

To enhance understanding of conditions in the mortgage and housing markets in the Ninth Federal Reserve District and nationwide, we offer visual representations of Mortgage Originations, Mortgage Performance, and Home Prices on the tabs below. Note: The Mortgage Originations tab shows characteristics of new loans as of the time they are made, while the Mortgage Performance tab shows payment-related activity after origination.
Data sources: Lender Processing Services and CoreLogic.

Recent Housing-Related Articles & Reports
[Ninth District Insight Report – Quarter 4, 2012](#)
[Contract for deed emerges as a tool for affordable housing organizations](#)
[More housing articles](#)

Last updated July 16, 2013

Home Price Index (Year 2000=100)

AT A GLANCE

The price index reported is for the entirety of each state (rather than the Ninth District portion, in the cases of Michigan and Wisconsin). The dashed line shows the national price index. Since 2000, only two Ninth District states (Montana and North Dakota) have experienced price growth that exceeded the nation as a whole. Except in the Dakotas, values peaked in 2005-2007 and remain well below peak.

Home Price Index (Year 2000=100)

Year	National	Michigan	Minnesota	Montana	North Dakota	South Dakota	Wisconsin
2002	110	110	110	110	110	110	110
2004	120	120	120	120	120	120	120
2006	130	130	130	130	130	130	130
2008	140	140	140	140	140	140	140
2010	150	150	150	150	150	150	150
2012	160	160	160	160	160	160	160

[Large chart](#)

Related Links

- Foreclosure Resource Center
- Community Development Program
- Community Dividend
- Community Development Papers

Regional Outreach



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Regional Outreach Priorities

- Promote two-way communication
- Build relationships with Ninth District constituents
- Educate constituents on the role of FRS
- Communicate key Bank messages
- Contribute to the Bank's understanding of the marketplaces in which we operate

Ongoing Regional Outreach Initiatives

- *Conversations with the Fed* lecture series
- Ambassador website
- Minnesota Economic Association



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New Initiatives in Regional Outreach

- New field director hired
- Financial education strategy drafted
- Internal videos for Ambassadors web page
- *Conversations with the Fed* throughout the District
- Bank Exhibit and Tour Program

Centennial Commemoration



Centennial Commemoration

- FRS is turning 100 years on December 23, 2013
- Regional Outreach is coordinating the FRBM Centennial, collaborating on System events
- Goal is to commemorate rather than celebrate, strengthen employees' knowledge of FRS history
- Planned internal activities



What Have We Learned??

- Engagement is long term
- Building relationships is important
- Understanding how policies interact is important
- Collecting and analyzing data are important but partners' resources are scarce
- People are anxious to hear from the Fed
- Evaluate, Evaluate, Evaluate





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Questions?



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100 YEARS

FEDERAL RESERVE SYSTEM

