

FAIR HOUSING

Rent

cont'd from pg 9

ers often have to make financial sacrifices, like putting off saving for a down payment, medical care and planning for retirement.

Homeownership can be an important path to building wealth, but making the transition from renter to homeowner is a bigger financial challenge for renters living in mainly black or Hispanic areas.

“This research sheds light on another example of inequality in the housing market,” said Zillow Chief Economist Dr. Svenja Gudell.

“Renters in Afri-

can-American or Hispanic neighborhoods find themselves in a catch-22 situation - while owning a home is a great way to build wealth, you need to save up some cash to be able to buy. If you're spending close to half of your income on rent, saving up that down payment is going to be incredibly difficult.”

Rent affordability across the nation has diminished since 2011, as housing costs have outpaced income. It has worsened more in minority areas than it has in predominantly white neighborhoods. Over the past five years, the share of household income needed to pay monthly rent in Black and His-

panic neighborhoods has increased by four percentage points and seven percentage points, respectively. In White communities, the share of income needed to pay rent has increased by three percentage points.

For those who are able to save up for a down payment and buy a home, monthly mortgage payments are much more affordable than rents across racial communities. In Black communities, mortgage payments required 13.6 percent of the median household income. In Hispanic communities, they require 22.8 percent of the median income, and in white communities, 15.2 percent.

2016 Metropolitan Area Share of Income Needed to Pay Rent

	WHITE COMMUNITIES	BLACK COMMUNITIES	HISPANIC COMMUNITIES
United States	30.7%	43.7%	48.1%
NY/Northern NJ	37.8%	57.5%	67.5%
LA-Long Bch-Anaheim, CA	50.0%	63.7%	63.0%
Chicago, IL	29.6%	51.6%	42.4%
Dallas-Fort Worth, TX	30.4%	41.1%	39.8%
Philadelphia, PA	29.3%	47.2%	54.4%
Washington, DC	26.1%	40.0%	36.3%
Miami-Fort Lauderdale, FL	41.7%	58.2%	55.1%
Atlanta, GA	26.8%	32.2%	39.9%
Boston, MA	34.8%	71.2%	59.5%
San Francisco, CA	48.8%	74.8%	62.5%
Detroit, MI	27.9%	37.1%	34.5%
Seattle, WA	34.8%	N/A	N/A
Minneapolis-St Paul, MN	27.8%	59.8%	N/A
Baltimore, MD	27.5%	43.1%	N/A
Denver, CO	35.2%	N/A	50.1%
Portland, OR	37.1%	N/A	N/A
Cleveland, OH	28.2%	44.1%	N/A
Kansas City, MO	25.4%	34.0%	32.5%
Las Vegas, NV	27.5%	37.0%	34.3%

FREE MOVIE SCREENING

WAKE OF VANPORT

Digital narratives and storytelling from flood survivors and residents

SUNDAY, APRIL 30, 2017 • 2 PM

THE HOLLYWOOD THEATRE 4122 NE Sandy Blvd., Portland, OR 97212

Free to the public. Limited seating. **RESERVATIONS REQUIRED.**

★★★★★ *Together, this touching collection of truly heartfelt remembrances paint a poignant portrait of a short-lived, idyllic oasis* —Movie Critic Kam Williams

REGISTER ONLINE AT
<https://wakeofvanport.eventbrite.com>

PHOTO: Survivors gather on high ground to watch the destruction of Vanport. May 30, 1948. Photo by Allen deLay (1915-2005) ©Thomas Robinson



Stories told by Vanport survivors and others closely related to the era will be screened at The Hollywood Theatre on Sunday, April 30 at 4:30 p.m. The stories focus on life in Vanport and the 1948 Memorial Day flood when a dike broke on the Columbia River. The rising waters completely destroyed Vanport, Oregon, the city built by industrialist and ship builder Henry J. Kaiser. Immediately following the screening there will be a discussion about possible plans for a Vanport memorial.

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