FURMAN CENTER
FOR REAL ESTATE & URBAN POLICY
NEW YORK UNIVERSITY
SCHOOL OF LAW • WAGNER SCHOOL OF PUBLIC SERVICE

MOELIS INSTITUTE
FOR AFFORDABLE
HOUSING POLICY

Furman Center Housing and Land Use News Digest October 1, 2012

NEWS

In Southeast Queens, Epicenter of Housing Bust, Holding Onto Homes Still Elusive
WNYC, 10/1/2012
"In 2009, the neighborhoods of Jamaica, Hollis, St. Albans and Springfield Gardens had more than 2,000 foreclosures -- the most of an area citywide, according to the **Furman Center for Real Estate and Urban Policy**. Sixty-seven percent of this area is black, and many are Caribbean immigrants."

Low-Income Housing Can Be Energy Efficient Too
The Atlantic Cities, 10/1/2012
"[T]he Boston LISC office has begun a green building retrofit initiative focusing on the city's existing affordable housing stock and working with eleven neighborhood-based, nonprofit community development corporations."

Previewing Pier 42, Manhattan's Next Waterfront Park
CurbedNY, 10/1/2012
"It's been almost a year since $14 million was secured for the rehabilitation ofPier 42, and the project's design process is finally moving forward. State Senator Daniel Squadron and Parks Department officials led a tour of the decrepit pier and warehouse, which will be turned into a waterfront park designed by landscape architecture firm Mathews Nielson."

US builders boost housing spending, cut elsewhere
CNBC, 10/1/2012
"U.S. builders spent more to construction homes in August, further evidence of a housing rebound. Still, the increase couldn't offset cuts in public projects and commercial real estate. Overall construction spending dipped 0.7 percent in August from July, the Commerce Department reported Monday. It was the second straight monthly decline."

Brooklyn Bridge Park critics outraged over condos with private yards
The Brooklyn Paper, 10/1/2012
"Fenced-off yards attached to planned condos in Brooklyn Bridge Park are a greenspace-hogging affront on precious public land, frustrated park-boosters say. A proposal for a controversial housing complex on Pier 1 calls for landscaped private terraces linked to ground-floor residential units -- a design that betrays the very definition of 'park,' according to recreation advocates."

NYC Housing Authority boss John Rhea seeks millions for 'desperately needed' repairs -- 2 years too late
New York Daily News, 10/1/2012
"At a breakfast meeting last week, city Housing Authority Chairman John Rhea announced he was pursuing $500 million in federal funds

Furman Center Faculty Co-Director **Ingrid Gould Ellen** has contributed a chapter to a book recently published by the Federal Reserve Bank of San Francisco and the Low Income Investment Fund.

Visit the **website** to learn more about what "is working to move the needle on poverty."

EVENTS

Ongoing
Archtober: 31 days, 100+ ways to celebrate design in NYC
When: Oct. 1 - 31
Where: Throughout NYC

Ongoing
Tackling Poverty
When: Wed., Oct. 3, 2012 & Ongoing throughout the Fall
Where: Galapagos Arts Space

10/3
Supportive Housing: Funding and Partnership Opportunities in New York's Medicaid Redesign
When: Oct. 3, 2012, 11:30 am - 2:00 pm
Where: The Graduate Center, CUNY, 365 Fifth Avenue, New York, NY

11/29
Future of New York City: The Agenda for the Next Mayor
When: Wed., Nov. 28, 2012, 8:00 AM

for 'desperately needed' roof and brickwork repairs. He didn't mention that two years ago, he decided against going after the same pot of money because he didn't have qualified staff to spend it wisely, the Daily News has learned."

Morgan Stanley Mortgage Sued for $110 Million Over Loans
Bloomberg, 10/1/2012
"Morgan Stanley Mortgage Capital Holdings LLC was sued for at least $110.8 million by a trustee for investors in mortgage-backed securities. The Morgan Stanley unit made 'numerous and repeated failures' to comply with promises about the loans underlying the securities, trustee U.S. Bancorp said in a Sept. 28 filing in New York State Supreme Court."

Housing prices: Are short sales in danger?
The Christian Science Monitor, 10/1/2012
"As lenders plow through a backlog of over five million delinquent mortgages, short sales are becoming an ever more popular escape route. A short sale is when the bank allows a home to be sold for less than the value of the mortgage. The bank takes the loss, but that loss is generally less than a more costly foreclosure."

Long toxic, mortgages now seen boosting bank results
Reuters, 9/30/2012
"One of the few businesses working well for the biggest banks these days is the same one that got them in trouble just five years ago: mortgages. Wells Fargo & Co and JPMorgan Chase & Co are both expected to post more than $4.5 billion in profits for the third quarter, an increase of more than 15 percent from last year."

HUD's Donovan: 'Not The Time' for Big Changes to Mortgage Tax Break
The Wall Street Journal, 9/28/2012
"With the housing market beginning to recover, the U.S. should not make major changes to tax breaks for homeowners, Housing and Urban Development Secretary Shaun Donovan says."

The Architectural Legacy of Spain's Building Boom
The Atlantic Cities, 9/28/2012
"In the first decade of the 21st century, Spain was defined by bold building. But the recession has brought the country's architectural ambitions to a grinding halt. The legacy of the 'Bilbao Effect' is a series of attractive but budget-busting projects for a country that couldn't afford much of it after all."

- 2:00 PM
Where: Sheraton New York Hotel & Towers, 811 Seventh Ave., NYC

JOB OPENINGS

Housing Counselor, La Casa de Don Pedro
Posted 10/1/2012

Fiscal and Grants Manager, Furman Center for Real Estate and Urban Policy
Posted 9/25/2012

Program Director for TFCC, Coalition for Hispanic Family Services
Posted 9/24/2012

Program Assistant, WHEDco
Posted 9/19/2012

Homeownership Associate, Habitat for Humanity
Posted 9/19/2012

Policy Associate, Community Solutions
Posted 9/17/2012

Vice President of Housing, LISC
Posted 9/12/12

Housing Development Project Manager, Pratt Area Community Council
Posted 9/10/12

The Furman Center often receives notices regarding positions in the housing and land use fields. If you would like us to include a job opening at your organization, please send an email with the name of the organization, position title, location, and a link to the job description to: fccommunications@nyu.edu.

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