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In Memoriam: Herbert Z. Gold

Longtime friend and supporter of the Furman Center, Herbert Z. Gold, died on November 25, 2011 at the age of 96. Herbert Gold, who was an NYU School of Law alumni and real estate developer in Rockville Centre and Long Island, was critical to the launch of our Subsidized Housing Information Project (SHIP) last year. Herb’s vision, compassion, and intellectual curiosity will be greatly missed.

Academic Publications

Gentrification: Perspectives of Economists and Planners
Ingrid Gould Ellen and Katherine O'Regan.
The authors review the literature on the causes and consequences of gentrification. Their review finds little evidence that income gains in a neighborhood displace low-income renters and suggests that such gains may even have the potential to further economic integration.

Do Vouchers Help Low-Income Households Live in Safer Neighborhoods?
Michael C. Lens, Ingrid Gould Ellen, and Katherine O'Regan.
Based on an analysis of data from 91 cities, this paper finds that in 2000, Housing Choice Voucher recipients occupied neighborhoods with significantly lower crime than Low Income Housing Tax Credit and public housing tenants.

In the News

MacArthur Foundation’s 2012 ‘Awards for Creative and Effective Institutions’
The Washington Post, February 16, 2012

NYU Furman Center & Moth Honored by

New York City Quarterly Housing Update 2011: 3rd Quarter
NYU Furman Center for Real Estate and Urban Policy
Home sales volume remained low in the third quarter of 2011, with four percent fewer properties sold citywide than in the third quarter of 2010. Manhattan is the only borough where properties appreciated over the last

For a profile and video about the Furman Center, see the MacArthur Foundation's website.
year. Home values in Manhattan are only seven percent below their peak in the second quarter of 2008, while in Queens, home values have depreciated 30 percent from their peak levels in the fourth quarter of 2006.

Find a full list of Furman Center publications here.

### Furman Center Events

**Jan. 19, 2012:** The Furman Center’s Institute for Affordable Housing Policy breakfast, Passport to Opportunity: Innovative Strategies to Increase the Cost Effectiveness of Housing Choice Vouchers, featured a discussion among leading policymakers, practitioners, and scholars about how to maximize the impact of the federal Housing Choice Voucher Program.

The panelists included Douglas Apple, First Deputy Commissioner, New York City Department of Housing Preservation and Development; Seth Diamond, Commissioner of the New York City Department of Homeless Services; Michael Kelly, Executive Director, Philadelphia Housing Authority; and Barbara Sard, Vice President for Housing Policy, Center of Budget and Policy Priorities.

**Nov. 10, 2011:** The Furman Center hosted a roundtable event, Foreclosures & Neighborhood Decay: Implications for Housing and Criminal Justice Policy, to discuss the impact of vacant, foreclosed homes on crime in surrounding New York City neighborhoods.

### Conferences & Presentations

**Feb. 16, 2012:** Data Manager Max Weselcouch presented research on loan modifications and the impact of foreclosures on New York City neighborhoods at the New York Metro Chapter of the American Planning Association’s panel, "2012: Revisiting the Growing Impact of the Mortgage and Credit Crisis on New York City."

**Feb. 10, 2012:** Director Vicki Been participated in the David G. Trager Public Policy Symposium at Brooklyn Law School, discussing our research on how transferable development rights are used in New York City.

**Feb. 7, 2012:** Research Fellow Mark Willis served as a panelist at the Andrew Davidson and Company's roundtable discussion in Washington, D.C., addressing the role government should play in the market for mortgage-backed securities.

**Feb. 2, 2012:** Vicki Been delivered the 8th Annual Norman Williams Distinguished Lecture in Land Use Planning and the Law at Vermont Law School, featuring our research on 100 neighborhood-sized zoned changes in New York City to test judicial and academic theories about the motivations that drive land use policy. Find our Policy Brief on rezonings here.


**Jan. 20, 2012:** Ingrid Gould Ellen presented findings at the Institute for Children, Poverty, and Homelessness Conference showing that children living in homes that enter foreclosure are more likely than other children to move schools and when they move, they tend to end up in lower-performing schools. For a full report of the findings on how foreclosures affect kids' mobility, see
November 28, 2011

**Filling the Financing Gap in the Housing Market**
*Center for American Progress*, November 22, 2011

**New York Courts Brace for Full Force of Foreclosure Crisis**
*Thomson Reuters*, November 7, 2011

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**About the Furman Center**

Since its founding in 1995, the Furman Center for Real Estate and Urban Policy has become a leading academic research center devoted to the public policy aspects of land use, real estate development and housing.

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**Testimony**

**Jan. 30, 2012:** Max Weselcouch testified before the *New York City Council Committee on Community Development*, summarizing research showing that delinquent borrowers who receive foreclosure counseling are 30 percent more likely to obtain a mortgage modification than those who did not receive counseling.

**Dec. 16, 2011:** The Furman Center presented written testimony before the *New York City Council Committee on Small Business* regarding our findings that large Business Improvement Districts, or BIDs, can increase the value of commercial property. For more information on our work on BIDs, see *The Benefits of Business Improvement Districts: Evidence from New York City*.

**Nov. 7, 2011:** Max Weselcouch testified before the *New York State Assembly Committees on Housing, Judiciary and Banks* on *Mortgage Foreclosures in New York*, discussing our analysis of recent foreclosure activity in New York, our findings that foreclosures reduce neighboring property values and affect crime rates, and our research showing that foreclosure counseling increases the likelihood that delinquent borrowers receive loan modifications.

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