

Elora Lee Raymond  
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City Planning and Real Estate Development, Clemson University  
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## **EDUCATION**

Georgia Institute of Technology, Atlanta, GA PhD, 2017

Dissertation Title: A Comparison of Housing Wealth Inequality Between Urban Regions During the Recovery: the Impact of Racial Segregation, Income Sorting and Risk-Based Mortgage Pricing

Advisor: Professor Dan Immergluck, Urban Studies Institute, Georgia State University

London School of Economics, London, UK Year Abroad, 2001  
Brown University, Providence, RI B.A. History, 2002

## **PROFESSIONAL APPOINTMENTS**

Assistant Professor Fall 2017 - Present  
City Planning and Real Estate Development  
Clemson University, Clemson, South Carolina

## **AWARDS AND RECOGNITION**

Urban Affairs Association Best Conference Paper Award, 2017  
College of Architecture ADVANCE Woman of Excellence Award, 2014  
Georgia Institute of Technology President's Fellowship, 2011-2015

## **SCHOLARSHIP AND RESEARCH**

### **Peer Reviewed Publications**

Raymond, E. (2017) Uneven Recovery and Persistent Negative Equity in the Southeast. *Journal of Urban Affairs*. (online – print forthcoming).

- Winner of 2017 Best Conference Paper Award from the Urban Affairs Association

Raymond, E. (2017). Wholesale Funding and the Increase in Construction Bank-Owned Real Estate in the US Financial Crisis. *Urban Geography*, 38(9), 1374-1392.

Raymond, E. (2017). The Ongoing Housing Crisis and the Rust Belt Revolt for the GOP. *Metropolitiques*. [link](#)

## Peer Reviewed Publications, continued

Raymond, E. Duckworth, R. Miller, B. Lucas, M. Pokharel, S. (2016) New Corporate Landlords and Displacement: Evictions in Single Family Rentals in Atlanta, Georgia. *Community and Economic Development Discussion Paper Series*, 2016-4. Federal Reserve Bank of Atlanta Research Department

Raymond, E. (2016). Negative Equity in the Sixth Federal Reserve District. *Community and Economic Development Discussion Paper Series*, 2016-1. Federal Reserve Bank of Atlanta Research Department

Raymond, E. & Zaro-Moore, J. (2016). Financial Innovation, Single Family Rentals, and the Uneven Housing Market Recovery in Atlanta. *Atlanta Studies Journal*. [link](#)

Raymond, E., Wang, K., & Immergluck, D. (2015). Race and Uneven Recovery: Neighborhood Home Value Trajectories in Atlanta Before and After the Housing Crisis. *Housing Studies*, 31(3), 1-16.

## Manuscripts Under Review

Revise and Resubmit: Raymond, E., Dill, J. Millennial First Time Homebuyers: An Examination of the Impact of Credit Profile on Tenure and Location Choice among Millennials Before and After the Crisis. *JPER*

Revise and Resubmit: Raymond, E. Duckworth, R. Miller, B. Lucas, M. Pokharel, S. New Corporate Landlords and Displacement: Evictions in Single Family Rentals in Atlanta, Georgia. *Cityscape*

Revise and Resubmit: Raymond, E. The Impact of Risk Based Mortgage Pricing on Housing Wealth Inequality: A Comparison between Urban Regions in the United States *Environment & Planning A*

Submitted: Raymond, E. Mortgaging the Commons: Leasehold Mortgages and Customary Land in Samoa.

## Book Reviews

Raymond, E. (forthcoming). A Review of The Geopolitics of Real Estate. [Review of the book *The Geopolitics of Real Estate* by Dallas Rogers]. *Journal of Planning Education and Research*.

## Current Projects

Raymond, E. Spatial inequality and homeownership: Pacific Islanders in Los Angeles and Honolulu during the uneven housing market recovery of the 2010s.

Nelson, K.; Raymond, E.; Newman, K. Geography of Speculative Finance: The Production of Liquidity and Urbanization.

Durham, J; Raymond, E. Linking GSE Post-Foreclosure Policy to Housing and Neighborhood (In)stability.

## **Grants Awarded**

Raymond, E (PI). Legal frameworks, policy responses and displacement: foreign investment in residential real estate, affordability and evictions in Vancouver, Auckland, Los Angeles and Honolulu. \$23,895. *Pennell Center Research Grant, Clemson University.*

## **Grants Under Review**

Spencer, J (PI), Atamturktur, S. (Co-PI), Boyer, M. (Co-PI), Safro, I. (Co-PI), Raymond, E. (Co-PI). Empowering People and Places through Dynamic, Community-Based Real Estate Valuation. *NSF's Smart and Connected Communities solicitation.*

Minsker, B. (PI), Smith-Colin, J. (Co-PI), Raymond, E. (Co-PI). Collaborative Research: Resilient Watershed Urbanism: Disrupting the Flood Cycle through Inclusive Infrastructure. *NSF's Critical Resilient Interdependent Infrastructure Systems and Processes solicitation.*

## **Academic Blog Posts (peer reviewed)**

Raymond, E. Evicted in Atlanta. February 6, 2018. *Atlanta Studies* [link](#)

Raymond, E. & Dill, J. Are Millennials Responsible for the Decline in First-Time Home Purchases? Part 2. July 1, 2015. *Federal Reserve Bank of Atlanta, Real Estate Research* [link](#)

Raymond, E. & Dill, J. Are Millennials Responsible for the Decline in First-Time Home Purchases? May 20, 2015. *Federal Reserve Bank of Atlanta, Real Estate Research.* [link](#)

Raymond, E. Many Banks, Many Builders: Concentration in the Construction Industry. December 16, 2013. *Federal Reserve Bank of Atlanta, Real Estate Research.* [link](#)

Raymond, E. When Will the Housing Market Recovery Boost Retail Consumption? October 23, 2013. *Federal Reserve Bank of Atlanta, Real Estate Research.* [link](#)

Raymond, E. Does Sprawl Really Cause Segregation? August 23, 2013. *Federal Reserve Bank of Atlanta, Real Estate Research.* [link](#)

Raymond, E. Does the Mortgage Interest Tax Deduction Really Support Upward Mobility? September 20, 2013. *Federal Reserve Bank of Atlanta, Real Estate Research.* [link](#)

Raymond, E. The Shape of the Housing Recovery in Atlanta. July 24, 2013. *Federal Reserve Bank of Atlanta, Real Estate Research.* [link](#)



## Conference Presentations

Durham, J; Raymond, E. Linking GSE Post-Foreclosure Policy to Housing and Neighborhood (In)stability. Atlanta Studies Symposium. Atlanta, GA. April 20, 2018.

Nelson, K.; Newman, K; Raymond, E. "A Geography of Speculative Finance: The Production of Liquidity and Urbanization." American Association of Geographers. New Orleans, LA. April 11, 2018.

Raymond, E. "Spatial inequality and homeownership: Pacific Islanders in Los Angeles and Honolulu during the uneven housing market recovery of the 2000-2010s." American Association of Geographers. New Orleans, LA. April 10, 2018.

Nelson, K.; Newman, K; Raymond, E. "A Geography of Speculative Finance: The Production of Liquidity and Urbanization." Urban Affairs Association. Toronto, Canada. April, 2018.

Raymond, E. "New Corporate Landlords, Institutional Investors and Displacement: Evictions in Single Family Rentals." RC21: Research Committee on Sociology of Urban and Regional Development of the International Sociological Association. Leeds, Great Britain. September, 2017.

Raymond, E. "A Comparison of Housing Wealth Inequality Between Urban Regions During the Recovery: the Impact of Racial Segregation, Income Sorting and Risk Based Mortgage Pricing." Urban Affairs Association. Minneapolis, MN. April, 2017

Raymond, E. "A Comparison of Housing Wealth Inequality Between Urban Regions During the Recovery: the Impact of Racial Segregation, Income Sorting and Risk Based Mortgage Pricing." American Association of Geographers. Boston, MA. April, 2017.

Raymond, E. "A Comparison of Housing Wealth Inequality Between Urban Regions During the Recovery: the Impact of Racial Segregation, Income Sorting and Risk Based Mortgage Pricing." Association of Collegiate Schools of Planning. Portland, OR. November, 2016.

Raymond, E. "Race and Uneven Recovery: Neighborhood Home Value Trajectories in Atlanta before and after the Housing Crisis." Urban Affairs Association. San Diego, CA. March, 2016.

Raymond, E. "Race and Uneven Recovery: Neighborhood Home Value Trajectories in Atlanta before and after the Housing Crisis." Association of Collegiate Schools of Planning. Houston, TX. October, 2015.

Raymond, E. Mortgaging the Commons: Financialization, the Asian Development Bank and Land Tenure Reform in Samoa. Association of European Schools of Planning. Utrecht, Netherlands. July 7, 2014.

## **Conference Presentations, continued**

Raymond, E. Neighborhoods, Asset Prices or Free Markets? Atlanta's Vacant Homes and Fannie Mae's 2012 REO-to-Rental Pilot. Atlanta Studies Symposium, April 4, 2014.

Raymond, E. Hot Money, Small Banks and the Makings of a Collapse: Wholesale Funding and the Increase in Bank-Owned Real Estate in the U.S. Financial Crisis. Urban Affairs Conference. San Antonio, TX. March 21, 2014.

Raymond, E. Community Bank Failures, Atlanta Sprawl, and Bank Owned Real Estate in the 2007 Financial Crisis. Atlanta Studies Symposium. Atlanta, GA. April 26, 2013.

Raymond, E. An Empirical Test of the Secondary Circuit of Capital: Hot Money and Real Estate Development in the 2007-2012 Financial Crisis. Association of Collegiate Schools of Planning. Cincinnati, OH. November, 2013.

Raymond, E. Instants of Community: Bicycling, Risk, and Social Trust. Association of American Geographers, New York, NY, February, 2012.

## **Invited Talks**

"A Comparison of Housing Wealth Inequality Between Urban Regions During the Recovery: the Impact of Racial Segregation, Income Sorting and Risk Based Mortgage Pricing." Minnesota Political Methodology Colloquium, Political Science Department, University of Minnesota. Minneapolis, MN. April, 2017.

New Corporate Landlords and Displacement: Evictions in Single Family Rentals in Atlanta, Georgia. Housing Forum, Atlanta Regional Commission. March 14, 2017.

New Corporate Landlords and Displacement: Evictions in Single Family Rentals in Atlanta, Georgia. Enterprise Community Partners, the Georgia Department of Community Affairs, and Georgia ACT's Affordable Housing Preservation Challenge, Federal Reserve Bank of Atlanta. February 7, 2017.

Wholesale Funding and the Increase in Construction Bank-Owned Real Estate in the U.S. Planning, Design and the Built Environment Colloquium, Clemson University. April 15, 2016.

Hot Money, Small Banks and the Makings of a Collapse: Wholesale Funding and the Increase in Bank-Owned Real Estate in the U.S. Financial Crisis. Financialization Working Group, University of Leuven. June 23, 2014.

## **Teaching: Courses**

Directed Reading: Housing Policy in the United States. Spring 2018. A graduate directed reading on housing policy in the United States.

Directed Reading: Professional Seminar on Academic Writing and Presentation. Spring 2018. A Ph.D. level directed reading to write, present and submit a journal article with PhD Candidates in the Planning, Design and the Built Environment program.

Instructor, Community Development Finance, Clemson University. Spring 2018. A graduate course on the mechanics of real estate finance with a focus on programs and institutions that promote affordable housing, equity and sustainability.

Instructor, Housing Issues, City Planning and Real Estate Development, Clemson University. Fall 2017. A graduate course on housing policy, land markets from an urban economics perspective, and community development.

Directed Reading: Housing Policy in the United States. Fall 2017. A graduate directed reading on housing policy in the United States.

Co-teacher, Principles of Real Estate Finance and Development, School of City and Regional Planning, Georgia Institute of Technology. Spring 2016. A graduate course in real estate finance affordable housing finance and community development finance.

### **Teaching: Guest Lectures**

Real Estate Finance and the Commercialization of Customary Land in Samoa. Modernization & Development, School of City and Regional Planning, Georgia Institute of Technology, October 2, 2017.

Political Economy of Mortgage Finance. Conflict and Cooperation, Department of Political Science, Emory University, February 10 & 12, 2015.

Mortgaging the Commons: Financialization, the Asian Development Bank and Land Tenure Reform in Samoa. Masters in Sustainable Development Studio Course, Emory University. March 22, 2014

The Impact of Wholesale Funding on Zombie Subdivisions, Masters in Sustainable Development Studio Course, Emory University. April 2, 2013.

Analyzing Healthcare Data for Planning. Becoming Digital, Massachusetts Institute of Technology. February, 2010.

### **Selected Press/Media Coverage**

Badger, E.; Bui, Q. (2018, April 7). 'In 83 Million Dollar Eviction Records, a Sweeping and Intimate New Look at Housing in America.' *New York Times*. Retrieved from <https://www.nytimes.com/interactive/2018/04/07/upshot/millions-of-eviction-records-a-sweeping-new-look-at-housing-in-america.html>

Ross, B; Galli, C; Park, C; Madden, P. (2017, November 16). 'Billion Dollar Landlords: Rental home giant once led by Trump ally is under fire from some tenants, critics.' *ABC Good Morning America; ABC Nightline; ABC World News Report*. Retrieved from <http://abcnews.go.com/US/billion-dollar-landlords-tenants-rental-home-giant-slow/story?id=51190693>

Glantz, A. (2017, June 10). 'After the Bubble Burst.' *Reveal News for the Center for Investigative Journalism*. Syndicated on NPR radio stations nationwide and other outlets. Retrieved from <https://www.revealnews.org/episodes/after-the-bubble-burst/>

Scott, R. (2017, July 10). 'A Closer Look: Latino Voter Impact; Taste of Atlanta; And More' *WABE 90.1*. Retrieved from <http://news.wabe.org/post/closer-look-latino-voter-impact-taste-aglanta-and-more>

Gopal, P. (2017, January 3). 'Wall Street, America's New Landlord, Kicks Tenants to the Curb.' *Bloomberg Businessweek*. Retrieved 2017, from <https://www.bloomberg.com/news/articles/2017-01-03/wall-street-america-s-new-landlord-kicks-tenants-to-the-curb>

Stokes, S. (2017, January 11). 'Study: Investor Landlords More Likely To File Eviction Notices.' *WABE 90.1*. Retrieved from <http://news.wabe.org/post/study-investor-landlords-more-likely-file-eviction-notices>

Badger, E. (2016, May 2). 'This Can't Happen by Accident.' *The Washington Post*, pp. A1, A4. Retrieved 2016, from <https://www.washingtonpost.com/graphics/business/wonk/housing/atlanta/>

Boden, S. (2015, October 13). Why Are Millennials Buying So Many Houses In Des Moines? *National Public Radio, Morning Edition*. Retrieved May 2016, from <http://www.npr.org/2015/10/13/448182581/why-are-millennials-buying-so-many-houses-in-des-moines>

Momoisea, L. (2015, May 1). Fear new plans could alienate Samoans from land. *Radio New Zealand*. Retrieved May 2016, from <http://www.radionz.co.nz/international/programmes/datelinepacific/audio/201752558/fear-new-plans-could-alienate-samoans-from-land>

Research also mentioned in National Public Radio's *Marketplace*, the *Wall Street Journal*, the *Atlanta Journal Constitution*, *Investor's Business Daily*, the *Nation*, the *Texas Tribune*, the *Sarasota Herald-Tribune*, *Univision*, *Real Estate Today Radio*, the *Samoa Journal*, and *Builder Magazine*.

## **EMPLOYMENT**

**Federal Reserve Bank of Atlanta** .....Summer 2011-Summer 2017  
*Graduate Researcher*, Center for Real Estate Analytics



- Authored peer-reviewed Community and Economic Development discussion papers on evictions, negative equity and housing wealth inequality.
- Regular contributor to Real Estate Research blog which is edited and reviewed by Fed economists. Analyzed urban housing and mortgage markets with a focus on the uneven recovery during the great recession.
- Assist research economists; perform ad hoc data analytics using large, individual level longitudinal datasets including Lender Processing Services mortgage data, Equifax Credit Reports, and FFEIC Call Reports.

**Shimberg Center for Housing** .....Summer 2010-Summer 2011

- Literature Review for Robert Wood Johnson Foundation grant application.
- Conducted survey on sustainable affordability in Low Income Housing Tax Credit projects.

**Wampanoag Tribe**, Mashpee, MA

*Health Center Consultant*.....Summer 2009– Summer 2010

- Developed pro forma and demand projections for planned health care facility.

**Partners HealthCare Systems**, Boston, MA

*Research Project Manager*, Business Planning and Market Development.....Spring 2008 – Summer 2010

- Oversaw large survey projects of physicians and patients from start to finish. Managed teams of internal staff and consultants to design and conduct large survey research projects and to interpret and report results to Harvard Medical School teaching hospital CEOs including Mass General and Brigham and Women’s Hospital.
- Maintained large utilization and demographic datasets on a SQL server for use by analysts across the system.

*Analyst*, Business Planning and Market Development ..... Summer 2007 – Spring 2008

- Performed yearly routine reporting projecting incidence of illnesses in the region and health care utilization across the system of Harvard Medical School teaching hospitals.

**Goizueta Business School**, Atlanta, GA ..... Fall 2003 – Spring 2007

*Analyst*, Research Computing

- Assisted faculty research on the design and conduct of survey and experimental research. Used SAS and SPSS to tabulate and analyze results.

## **SERVICE**

Committee Member, Jermaine Durham, Ph.D. Candidate, Fall 2017-present  
Advisor, Ellen Duane, M.A. 2017-2018  
Advisor, Providence Adu, M.A. 2017-2018  
Advisor, Jordan Lloyd, M.A. 2017-2018  
Peer Reviewer, Housing Policy Debate, 2017  
Peer Reviewer, Housing Studies, 2017  
Peer Reviewer, Journal of Urban Affairs, 2017  
Faculty Search Committee, Clemson University, 2017  
Admissions Committee, Clemson University, 2017  
Curriculum Committee, Clemson University, 2017  
Bylaws Committee, Clemson University, 2017  
Peer Reviewer, Federal Reserve Bank of San Francisco Community and Economic Development  
Discussion Paper Series, 2015.  
Peer Reviewer, Journal of Planning Education and Research, 2015.  
Coordinated Atlanta Studies Conference, Georgia Institute of Technology, 2014-2016.  
Coordinated Urban Planning PhD Lecture Series, Georgia Institute of Technology, 2011-2012.