

Lauren Lambie-Hanson

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Current Position

Federal Reserve Bank of Philadelphia

Consumer Finance Institute

Advisor and Research Fellow, 2020–

Supervision, Regulation, and Credit

Principal Financial Economist, 2016–2019; Senior Financial Economist, 2013–2015

Peer-Reviewed Journal Articles

“Appraising Home Purchase Appraisals,” (with Paul Calem, Jeanna Kenney, and Leonard Nakamura), forthcoming in *Real Estate Economics*.

“Is the Community Reinvestment Act Still Relevant to Mortgage Lending?” (with Paul Calem and Susan Wachter), *Housing Policy Debate* 30(1): 46–60.

“Institutions and Geographic Concentration in VA Mortgage Lending,” (with Kerry Spitzer), *Cityscape: A Journal of Policy Development and Research* 22(1): 75–102.

“Stuck in Subprime? Examining the Barriers to Refinancing Mortgage Debt,” (with Carolina Reid), *Housing Policy Debate* 28(5): 770–796, 2018.

“Agency and Incentives: Vertical Integration in the Mortgage Foreclosure Industry,” (with Timothy Lambie-Hanson), *Review of Industrial Organization* 51(1): 1–24, 2017.

“A Cost-Benefit Analysis of Judicial Foreclosure Delay and a Preliminary Look at New Mortgage Servicing Rules,” (with Larry Cordell), *Journal of Economics and Business* 84: 30–49, 2016.

“When Does Delinquency Result in Neglect? Mortgage Distress and Property Maintenance,” *Journal of Urban Economics* 90: 1–19, 2015.

“The Home Maintenance and Improvement Behaviors of Older Adults in Boston,” (with Jaclene Begley), *Housing Policy Debate* 25 (4): 754–781, 2015.

“Foreclosed Property Investors in a Strong Housing Market City: A Case Study of Boston,” (with Christopher E. Herbert, Irene Lew, and Rocio Sanchez-Moyano), *Cityscape: A Journal of Policy Development and Research* 17 (2): 239–268, 2015.

“The Role of Proximity in Foreclosure Externalities: Evidence from Condominiums,” (with Lynn M. Fisher and Paul S. Willen), *American Economic Journal: Economic Policy* 7(1): 119–140, 2015.

“Do Borrower Rights Improve Borrower Outcomes? Evidence from the Foreclosure Process,” (with Kristopher Gerardi and Paul S. Willen), *Journal of Urban Economics* 73(1): 1–17, 2013.

“Are Investors the Bad Guys? Tenure and Neighborhood Stability in Chelsea, Massachusetts,” (with Lynn M. Fisher), *Real Estate Economics* 40(2): 351–386, 2012.

“Effects of Vacancy Decontrol on Berkeley Rental Housing,” *Berkeley Planning Journal* 21: 80–103, 2008.

Book Chapters, Fed Working Papers, and Other Publications

“Deconstructing Mechanic’s Liens,” (with Jeanne Rentezelas and Larry Santucci), Federal Reserve Bank of Philadelphia Discussion Paper, No. DP 19-47.

“Fintech Lending and Mortgage Credit Access,” (with Julapa Jagtiani and Timothy Lambie-Hanson), Federal Reserve Bank of Philadelphia Working Paper, No. WP 19-47.

“Institutional Investors and the U.S. Housing Recovery,” (with Wenli Li and Michael Slonkosky), Federal Reserve Bank of Philadelphia Working Paper, No. WP 19-45.

“Peacetime Stress Testing: A Proposal,” (with Paul Calem, Jose Canals-Cerda, and Arden Hall), in *Stress Testing: Approaches, Methods and Applications*, 2nd edition, editors Akhtar Siddique, Iftexhar Hasan, and David Lynch, 2019.

“Investing in Elm Street: What Happens When Firms Buy Up Houses?” (with Wenli Li and Michael Slonkosky). Federal Reserve Bank of Philadelphia *Economic Insights*, 2018 Q3: 9–14.

“Reverse Mortgage Originations and Performance in Philadelphia,” (with Jaclene Begley and Mike Witowski), CFI in Focus brief, Federal Reserve Bank of Philadelphia Consumer Finance Institute, 2017.

“Information Losses in Home Purchase Appraisals,” (with Paul Calem and Leonard Nakamura), Federal Reserve Bank of Philadelphia, Working Paper, No. WP 15-11.

“Foreclosure Investors in Suffolk County,” Federal Reserve Bank of Boston Community Development Issue Brief No. 1, 2013.

“A Profile of the Mortgage Crisis in a Low-and-Moderate-Income Community,” (with Lynn M. Fisher and Paul S. Willen), in *The American Mortgage System: Crisis and Reform*, editors Susan M. Wachter and Marvin M. Smith, 2011, University of Pennsylvania Press.

“Addressing the Prevalence of Real Estate Investments in the New Markets Tax Credit Program,” 2008, Federal Reserve Bank of San Francisco, Community Development Investment Center Working Paper, No. 2008-04.

“Historic Preservation as a Catalyst for Gentrification” *Policy Matters*, Autumn 2007.

Education

Ph.D. Urban and Regional Studies, Massachusetts Institute of Technology, 2013.

Master of Public Policy, University of California, Berkeley, 2008.

B.A., University of Richmond, 2006.

Past Research and Professional Experience

Federal Reserve Bank of Boston, Research Associate, May 2012–March 2013

Federal Reserve Bank of Boston, Intern, Fall 2010–Spring 2012

MIT, Department of Urban Studies and Planning, Research Assistant for Professor William C. Wheaton, Spring 2012

City of Boston Department of Neighborhood Development, Policy Development and Research, Intern, Summer 2010

MIT, Department of Urban Studies and Planning, Research Assistant for Professor Lynn M. Fisher, Summer 2009 and Spring 2010

U.S. Treasury, Community Development Financial Institutions Fund, Application Reviewer for New Markets Tax Credit Allocations, 2009, 2010, and 2011

University of California, Berkeley, Department of City and Regional Planning, Graduate Student Researcher for Professor Karen Chapple, Winter 2008

University of California, Berkeley, Center for Labor Research and Education. Graduate Student Researcher, Summer 2007

City of Richmond, Virginia, Department of Transportation Services, Intern, Spring 2005

City of Anderson, Indiana, Planning Department, Intern, Summer 2003 and Summer 2004

Teaching Experience

Haverford College, Economics Department

Visiting Assistant Professor, teaching Introduction to Economics, Spring 2016

MIT, Department of Urban Studies and Planning

Teaching Assistant for Thesis Preparation (research design course for master's degree students), Fall 2011

Teaching Assistant for Quantitative Reasoning and Statistical Methods for Planning, Spring 2011

Teaching Assistant for Planning Economics and Microeconomics, Fall 2009 and 2010

University of California, Berkeley, Economics Department

Graduate Student Instructor for Introduction to Economics, Fall 2007, Spring and Summer 2008

University of California, Berkeley, Political Science Department

Graduate Student Instructor for Empirical Analysis and Quantitative Methods, Spring 2007

Honors and Awards

Lincoln Institute of Land Policy C. Lowell Harriss Dissertation Fellowship (2011)

MIT Department of Urban Studies and Planning Award for Outstanding Teaching Assistant (2011)

MIT Department of Urban Studies and Planning nominee for Goodwin Medal for conspicuously effective teaching (2011)

MIT School of Architecture and Planning Horowitz Student Research Fund award (2011)

Rappaport Institute Public Policy Fellowship (2010)

MIT Department of Urban Studies and Planning Fellowship (2009-2012)

MIT Presidential Fellowship (2008-2009)

Phi Beta Kappa (2006)

University of Richmond May Thompson Evans Political Science Scholarship (2005)

University of Richmond Center for Civic Engagement Summer Research Fellowship (2005)

Selected Presentations and Seminars

- 2020 Urban Institute
- 2019 FDIC
The Ohio State University John Glenn College of Public Affairs
Urban Institute
- 2018 Interagency Risk Quantification Forum
Penn State Smeal College of Business
Federal Reserve System Committee on Regional Analysis Conference
- 2017 UNC Charlotte Economics Department Seminar Series
American Real Estate and Urban Economics Association–National Meeting
Fannie Mae
Federal Reserve Board of Governors Division of Consumer and Community Affairs
Villanova University
- 2016 Consumer Financial Protection Bureau Research Conference
Massachusetts Institute of Technology Department of Urban Studies and Planning
UC Berkeley Fisher Center for Real Estate and Urban Economics
- 2015 American Real Estate and Urban Economics Association–ASSA
Consumer Financial Protection Bureau
- 2014 Haverford College Economics Colloquium
Harvard Legal Aid Bureau/Project No One Leaves 4th Annual Foreclosure Response Conference
The Athenaeum of Philadelphia
- 2013 Furman Center for Real Estate and Urban Policy, New York University
Association for Public Policy Analysis and Management
Convening on REO Investor Activity, What Works Collaborative, hosted by Urban Institute
Greater Boston Urban and Real Estate Economics Seminar, Federal Reserve Bank of Boston
Massachusetts Attorney General’s Foreclosure Task Force
Wisconsin School of Business, University of Wisconsin
Federal Reserve Bank of New York
American Real Estate and Urban Economics Association Doctoral Student Poster Session
- 2012 Federal Reserve Bank of Philadelphia
Association for Public Policy Analysis and Management
Association of Collegiate Schools of Planning
- 2011 Association for Public Policy Analysis and Management
Association of Collegiate Schools of Planning
- 2010 Association for Public Policy Analysis and Management
Urban Affairs Association
- 2007 Society for American City and Regional Planning History

Service

Committees and Professional Organizations

Urban Institute Housing Finance Policy Center Academic Research Council (2020–)

American Real Estate and Urban Economics Association 2020 National Meeting Co-Chair

American Real Estate and Urban Economics Association Board of Directors (2019–2021)

American Real Estate and Urban Economics Association Women in Real Estate Network committee chair (2019–2020), committee member (2016–2018)

Referee

American Economic Journal: Economic Policy, Cityscape, Economic Inquiry, Economica, Housing Policy Debate, Journal of Banking and Finance, Journal of Economic Behavior & Organization, Journal of Empirical Legal Studies, Journal of Financial Stability, Journal of Housing Economics, Journal of Regional Science, Journal of Urban Economics, Management Science, PLOS ONE, Real Estate Economics, Southern Economic Journal, Urban Affairs Review

Conference Discussant

American Real Estate and Urban Economics Association (2014 ASSA, 2015 ASSA, 2016 national meeting, 2017 national meeting, 2018 ASSA, 2019 ASSA)

Harvard Joint Center for Housing Studies–Fannie Mae Symposium on Housing Tenure and Financial Security (2019)

Financial Stability Implications of New Technology, Atlanta Fed and Georgia State (2018)

Federal Reserve Internal Stress Test Modeling Research Conference (2014)

Interagency Risk Quantification Forum (2014)

Association for Public Policy Analysis and Management (2012)

Community

PhillyFedCARES elementary school financial literacy instructor (2015–2019), reading coach (2013–2015)