

# Community Development,

the Cleveland Fed, and You

Below is a collection of recently released research and resources that relate to community and economic development in our region (all of Ohio and parts of Pennsylvania, Kentucky, and West Virginia) and the United States. As we approach [Policy Summit 2019](#) this June in Cincinnati, we remain optimistic that our work not only reaches the highest standards of accuracy and integrity, but serves to inform policies and practices that increase economic opportunities for people that might be left behind, or “stuck,” in today’s economy despite growth overall. Ultimately, we work to ensure that our research gets into the hands of people who can use it, to promote access to good jobs, affordable housing, and credit. As always, we welcome your insights and input.

Sincerely,  
Emily Garr Pacetti and the Cleveland Fed [Community Development team](#)

## Top Stories from Community Development



This report finds that opportunity employment—employment accessible to workers without a bachelor’s degree and paying above the national annual median wage, adjusted for regional differences in consumer prices—accounts for 21.6% of total employment in 121 metro areas.

### Key Findings in Our Region:

- The share of opportunity employment ranges from 34% in Toledo, the highest among the 121 metro areas studied, to 25% in Pittsburgh.
- General and operations managers in Akron have the highest annual median wage, at \$103,200.
- The most common opportunity occupation is registered nursing.

Take a look at the [fact sheets](#) highlighting the top 10 opportunity occupations in the Akron, Dayton, Cincinnati, Lexington, Cleveland, Pittsburgh, Columbus, and Toledo metro areas.

Read the full opportunity occupations [report](#) and find additional opportunity occupations resources [here](#).

### 2019 Small Business Credit Survey Report on Employer Firms

Forty-eight percent of US small employer firms had their funding needs met in 2018 according to the latest *Small Business Credit Survey* report. Find out more about financing and employment conditions at small firms by downloading the [report](#).



### Home Mortgage Explorer Updated

With millions of records, publicly available Home Mortgage Disclosure Act (HMDA) data can be daunting to navigate. The Home Mortgage Explorer does the work for you. Developed by the Federal Reserve Banks of Philadelphia and Cleveland, this data tool allows users to more easily explore trends in mortgage lending between 2010 and 2017 for the nation, states, metropolitan areas, and non-metropolitan areas.

Here is what you can learn from the Home Mortgage Explorer:

- How total mortgage originations changed by income group in the post-Great Recession era
- Where home purchases are occurring, by neighborhood type
- Why mortgage applicants are being denied credit

Looking for more examples of how to use the tool? Check out the [infographic](#). Ready to dig into the data? Go to the [dashboard](#).

## Research

### Updated Opioids-Related Paper Paints a Picture of Widespread Impacts

In an updated “[Opioids and the Labor Market](#),” authors improved the joint measurement of labor market outcomes and prescription rates. They find that higher levels of opioid prescriptions are associated with lower employment and labor force participation rates and that prescription opioids may account for 44% of the decline in the labor force participation rate of prime-age men from 2001 to 2016. [Here](#) is a local look at how this is affecting our region.



During a recent [FedTalk](#) in March, the first of its kind, Senior Vice President Mark Schweitzer and Senior Policy Analyst Kyle Fee shared their findings with the Cleveland community, in a panel

moderated by ideastream's Darrielle Snipes.



### Can Landlords Be Paid to Stop Avoiding Voucher Tenants?

Despite being eligible for use in any neighborhood, housing choice vouchers tend to be redeemed in low-opportunity neighborhoods. This [paper](#) investigates whether landlord behavior contributes to this outcome by studying the recent expansion of neighborhood-based voucher limits in Washington, DC.

### What is Behind the Persistence of the Racial Wealth Gap?

This *Economic Commentary* studies what's behind the persistent gap in wealth between whites and blacks. In it, two Cleveland Fed researchers examine the issue by capturing the dynamics of wealth accumulation over time. What drives the wealth gap? What is the key policy implication of our findings? [Find out.](#)

---

#### Below the Fold

##### Notes From the Field

Check out our latest blog entries:

- [Putting Middle Neighborhoods Back on the Map](#)
- [Why We All Should Care About Lead](#)
- [Rail-Volution Rides into Pittsburgh](#)



---

#### Around the Federal Reserve System

##### Take the Federal Reserve's 2019 CDFI Survey Today!

By taking the survey, you help policymakers and communities better understand the reach and impact of CDFIs nationwide and ensure that your organization is included in the Federal Reserve's national CDFI directory.



- English version survey: [2019 Federal Reserve Survey of CDFIs](#)
- Spanish version survey: [Encuesta sobre CDFIs 2019](#)

The survey closes May 31, 2019.

##### Federal Reserve Board Now Accepting Applications for Its Community Advisory Council (CAC)

The Board of Governors of the Federal Reserve System is now accepting applications from individuals who wish to serve on its CAC. This CAC comprises a diverse group of experts and representatives of consumer and community development organizations and interests, including from fields such as affordable housing, community and economic development, small business, and asset and wealth building. Electronic submissions of applications via the Board's website or via email are preferred. The application can be accessed at <https://www.federalreserve.gov/secure/cac/application>. Emailed submissions can be sent to [CCA-CAC@frb.gov](mailto:CCA-CAC@frb.gov). The deadline to apply is May 31, 2019.

---

#### Mark Your Calendar

##### Federal Reserve System Community Development Research Conference

**May 9-10, 2019 (Washington, DC)**

Sponsored by the Federal Reserve Bank of Chicago and the Federal Reserve Board of Governors.

[Learn more](#)

##### Policy Summit 2019

**June 19-21, 2019 (Cincinnati, Ohio)**

Hosted by the Federal Reserve Bank of Cleveland in partnership with the Federal Reserve Banks of Philadelphia, St. Louis, Minneapolis, and Chicago



Policy Summit 2019 will feature keynotes from Raj Chetty and David Williams of Opportunity Insights, Cleveland Fed President Loretta J. Mester, and Federal Reserve Governor Lael Brainard. Don't miss hearing from these and many other [experts](#) from across the country.

[Learn more](#)

---

Meet the Federal Reserve Bank of Cleveland's [Community Development](#) team.

Ensure you never miss what our team is up to by [subscribing](#) here for 2-4 updates per year. [Subscribe](#) to *Cleveland Fed Digest* to receive monthly updates from across the Cleveland Fed.



➔ Follow Us   

Federal Reserve Bank of Cleveland | Department of Community  
Development  
1455 East Sixth Street  
Cleveland, OH 44114

Click here to [Unsubscribe](#)

**vertical**response  
A DELUXE COMPANY