



Affordable  
Housing  
Initiative  
A Project of **CDF**

# Measuring Racial Equity in Shared Equity Housing

---

In December 2025, the Cooperative Development Foundation (CDF) convened a two-day virtual roundtable with 12 experts in data science, academic research, housing policy, and community organizing to examine how Shared Equity Housing models advance racial equity—and what data infrastructure is required to demonstrate—these impacts.

**March 2026**

*With support from the Robert Wood Johnson Foundation*

# Measuring Racial Equity in Shared Equity Housing

March 2026

## Executive Summary

In December 2025, the Cooperative Development Foundation (CDF) convened a two-day virtual roundtable with twelve experts in data science, academic research, housing policy, and community organizing to examine how Shared Equity Housing (SEH) models advance racial equity—and what data infrastructure is required to demonstrate- these impacts. The discussion highlighted that, although SEH models show strong potential to support housing stability, affordability, and community control, the field lacks standardized, longitudinal, and community--centered data capable of capturing racial and health equity outcomes.

**How SEH Contributes to Racial Equity** - Participants identified five interconnected dimensions through which SEH advances racial equity:

- **Collective ownership & agency** beyond individual asset-building
- **Broad definitions of wealth**, incorporating social capital, power, and wellbeing
- **Quality of life improvements**, including stability, safety, and belonging
- **Redress and repair**, increasing access to historically denied housing opportunities and shifting harmful narratives
- **Self-determination- & community power**, enabling residents to shape development decisions

SEH's value lies in expanding community options, not prescribing a single approach to ownership or wealth.

**Core Racial Equity Outcomes Linked to SEH** - Experts highlighted several pathways through which SEH models create racially equitable impacts:

- **Permanent affordability** removes units from the speculative market across generations.
- **Anti--displacement** provides stability in rapidly changing or unaffordable markets.
- **Resident voice & control** strengthens community power and accountability.
- **Collective wealth building** allows communities to pool resources and gain leverage otherwise inaccessible individually.
- **Housing stability** supports downstream outcomes such as education, employment continuity, health, and civic engagement.

**Tensions & Considerations** - Several tensions emerged that the field must navigate:

- Balancing **individual vs. collective** wealth-building frameworks
- Recognizing **short--term vs. long--term** impacts (1–2 years for stability vs. 10–20+ years for wealth)
- Minimizing **participation burdens** in governance and data collection
- Ensuring **data safety**, given heightened risk around race and immigration-status data

**Approaches to Measurement** - Participants agreed that perfect data should not delay action. Communities can begin with:

- Publicly accessible data (Census, assessor records, USPS change--of--address trends)
- Resident-reported- experiences, narrative data, and qualitative insights
- Basic, low-burden indicators showing trends *within* racial groups over time rather than deficit-based comparisons

The field should prioritize measures aligned with real community needs, not academic or funder convenience.

**Top Priorities for Funders (Next 2–3 Years)** - Experts converged around five critical investment areas:

1. **Fund community organizing and awareness** (highest priority)
2. **Develop data infrastructure** through a neutral intermediary
3. **Provide capital and deal support** via MRIs/PRIs and standardized reporting
4. **Invest in tools and training**, including narrative change and lender education
5. **Commit to long-term funding**, recognizing that meaningful outcomes require decades

**Conclusion** - The roundtable affirmed that SEH’s racial equity impacts are real, multifaceted, and deeply tied to community-defined goals. Moving forward requires humility, trust, and investments that center community power first—and data systems second. With strategic support, SEH can become a durable, evidence-supported strategy for advancing racial equity nationwide.

*This Executive Summary is of a report from CDF’s December 2025 roundtable, which convened participants from organizations including the Black Wealth Data Center, UCLA Latino Policy and Politics Institute, Data Driven Detroit, University of Toronto, University of Pennsylvania, City University of New York, PolicyLink, Kindred Futures, Urban Homesteading Assistance Board (UHAB), and Grounded Solutions Network, along with CDF and research partners.*



## Report: Measuring Racial Equity in Shared Equity Housing

Virtual Roundtable, December 2025

### Introduction

On December 18-19, 2025, the Cooperative Development Foundation (CDF) convened a two-day virtual roundtable to explore how shared equity housing (SEH) models advance racial equity and how these contributions can be meaningfully measured. The gathering brought together twelve experts spanning data science, academic research, housing policy, and community organizing to address a critical gap: **While SEH models show evidence for addressing housing instability and wealth inequity and other drivers of health equity, the sector lacks the standardized data infrastructure to demonstrate the health and racial equity impacts of these housing models at the individual and community levels.**

The convening emerged from CDF's multi-year learning journey on SEH, supported primarily by the Robert Wood Johnson Foundation, working alongside the National Association of Housing Cooperatives, UHAB, ROC USA, and Grounded Solutions Network. This work aims to promote preservation and development of permanently affordable housing through SEH models, educate policymakers and communities about these options, and demonstrate how SEH can advance housing stability and racial equity.

#### Participant Backgrounds

Data aggregators and providers: Blackwell Data Center, UCLA Latino Data Hub, and Data Driven Detroit

Academics from housing policy, sociology, and urban planning: University of Toronto, University of Pennsylvania, City University of New York

Practitioners Kindred Futures, Urban Homesteading Assistance Board (UHAB), and community development organizations working directly with limited equity cooperatives, community land trusts, and other SEH models.

The roundtable operated as a braintrust rather than a traditional workshop. CDF invited participants because of their expertise in measurement, racial equity, and housing - disciplines that must converge to answer the question of whether and how SEH advances racial equity. Participants were asked to contribute freely, build on each other's thinking in real time, identify tensions and contradictions, and leave with questions rather than force consensus. The goal was not to present findings but to gather expert guidance on what data infrastructure would be most catalytic for the field.

CDF shared preliminary findings from a comprehensive scan of existing SEH data, revealing that while meaningful data exists, it is fragmented, siloed, and lacks standardization. **The sector has strong information about property characteristics and transactions but very little longitudinal data on resident outcomes - precisely the information needed to demonstrate racial equity impacts.**

The challenge before the group: if SEH does advance racial equity, how do we measure and demonstrate that contribution in ways that serve communities, inform policy, and attract investment?

**A key insight emerged early: the field needs to move forward with measurement regardless of how small the steps or limited the initial evidence.** Communities need data to build momentum through action. The first steps should make that data useful and accessible to them in making the case for SEH in their local contexts.

### **Defining Racial Equity in Affordable Housing**

Before participants could identify what to measure, they needed shared language about what racial equity means in the context of SEH. Participants named five types of outcomes they measure in their work that demonstrate ways that affordable housing broadly advances racial equity. These outcomes provide a sense of 1) how affordable housing contributes to racial equity, and 2) how those contributions are currently measured.

1. Collective ownership: land, property, and collective agency - not just individual asset-building. This distinguishes SEH from traditional homeownership models that center individual wealth accumulation alone.
2. Wealth (broadly defined): financial capital = social capital + community power + agency. Several participants challenged the field's tendency to equate racial equity solely with closing wealth gaps through property ownership, noting that this frame accepts financialization as inevitable rather than interrogating it.
3. Quality of life: health, wellbeing, stability, belonging, and safety - outcomes that matter independent of wealth accumulation and speak to comprehensive flourishing.
4. Redress and repair: education and awareness to enable access to and uptake of SEH models, making them an option that communities are both aware of and understand the potential of the model to advance their own community goals. This includes creating opportunities for groups that have been historically and systematically excluded from wealth building to participate, and narrative change about deservingness and risk when it comes to housing.
5. Self-determination and community power within community context: advancement must align with housing market conditions, policy environment, community expectations and perceptions, and be conducive to or able to be integrated into the local community engagement capacity and norms around affordable housing. The ability of communities to define their own priorities, make decisions about their housing and neighborhoods, and exercise power over the systems that affect their lives distinguishes SEH from paternalistic affordable housing approaches.

### ***Tensions and Considerations***

Several tensions that the field must navigate also emerged. They include:

- How we model ownership: Collective and individual ownership models must include more than material market-based assets - also collective leverage, stability, and connection to place over time. Participants debated whether to decouple wealth accumulation from property ownership versus treating property as a critical wealth-building tool for historically marginalized communities. The tension proved generative: SEH advances racial equity by providing options, not prescribing a single path.
- How we model wealth: Definitions need to expand beyond dollars, cents, and material assets toward more comprehensive frameworks that are collective and culturally congruent. Shared resources create access to opportunities unavailable individually.

- Time horizon: The 300-year racial wealth gap versus the need for faster pathways to stability and agency, now. Some outcomes from SEH (displacement prevention) may be visible in 1-2 years, while others (wealth accumulation, intergenerational stability) require 10-20+ years to demonstrate.
- Participation burden: Time costs and safety/risk considerations matter for both participation in cooperative models (board meetings, governance, shared responsibilities) and data sharing/collection activities. Administrative burden creates unequal costs that fall disproportionately on people with fewer resources.
- Awareness: Communities can't choose what they don't know exists. **Making SEH visible and accessible is itself a racial equity issue.**

### **How SEH Models Advance Racial Equity**

Reflecting on the five broad ways affordable housing advances racial equity, participants identified specific ways that Shared Equity Housing models contribute to racially equitable outcomes.

**KEY TAKEAWAY:** SEH models advance racial equity primarily through community context - providing historically marginalized and excluded groups with tools to advance collective wealth, health, leverage, and stability on their own terms, not as a prescriptive solution. That means the data we collect and use should:

- Prioritize usefulness to communities (residents and local housers) in learning about and making the case for SEH models in their context
- Support sector alignment and knowledge sharing around shared definitions (context and outcomes) and frameworks (connecting models to outcomes)
- Engage philanthropic partners in standing up long-term infrastructure that connects actors across the ecosystem and supports intermediary data aggregation and sharing.

### ***Key Racial Equity Outcomes that SEH Can Help Communities Advance***

1. Permanence of affordability removes units from the speculative market and extends subsidies indefinitely. Cities are realizing that Low-Income Housing Tax Credit (LIHTC) properties will revert to market rate in 15-30 years. SEH offers an alternative where affordability persists across generations.
2. Anti-displacement provides stability in gentrifying and challenging markets, preventing forced mobility. Housing instability creates cascading harms - job loss, school disruptions, disconnection from social networks - that perpetuate racial inequity. Having a stable home connected to a place also facilitates belonging, social connection, and agency.
3. Agency and self-determination through community control over development, management, and narrative. Residents shape their living environments according to their own values and priorities rather than having solutions imposed.
4. Collective wealth (versus individual wealth) reflects a different economic logic. Shared resources enable access to opportunities unavailable individually - pooling capital to acquire property, sharing maintenance costs and responsibilities, or leveraging collective networks to meet community needs (e.g. employment, childcare, and the exchange of services)
5. Housing stability enables everything else:
  - Upward economic mobility over time

- Wellbeing (physical, mental, emotional health)
- Educational attainment
- Job stability and workforce participation
- Family planning and stability
- Social networks and civic participation

**Ideas for Measures and Data Sources**

*Making the Case for SEH as a Vehicle for Racial Equity*

Racial equity outcomes vary by context and cannot follow a one-size-fits-all framework. What matters is demonstrating that SEH provides communities with options to advance their own racial equity goals.

Two key use cases and related measures that might help communities achieve their racial equity goals through SEH include:

<p><b>Making the Case to Communities</b> Grassroots/advocates making the case to others in their communities</p>	<p><b>Making the Case to Cities</b> Planners making the case for SEH in their housing plan/strategy</p>
<p><b>Feasibility/Proof of Concept:</b> Testimonials from residents; real-life examples describing the inputs, activities, outputs, and experiences of developing and living in SEH</p> <p><b>Cost Over Time:</b> Actual dollars; demonstration that costs decrease in real terms</p> <p><b>Quality of Life Impacts:</b> Time spent volunteering, privacy, community support, daily lived experience</p> <p><b>Longitudinal Stability:</b> Displacement rates; length of stay; mobility intentions</p> <p><b>Economic Mobility:</b> Job changes, graduation rates to other ownership, comparison to foreclosure rates</p> <p><b>Social Cohesion:</b> Satisfaction, feeling of safety, access to amenities</p>	<p><b>Market Context:</b> Housing stock prices; areas facing displacement/eviction (MLS data)</p> <p><b>Permanence of Affordability:</b> Unit years of affordability vs. subsidy costs</p> <p><b>ROI/Budget Impact:</b> Movement of funds from homelessness to prevention; property tax revenue</p> <p><b>Land Access:</b> Inventory of available land; LIHTC expirations; zoning opportunities</p> <p><b>Financing Viability:</b> Can SEH models access capital? (Address planner skepticism about financing)</p>

**ALL Measurement Approaches Must:**

- **Ask who benefits vs. who is harmed** by both data collection and application. Data on immigration status, for example, might help demonstrate that SEH serves mixed-status communities - but collecting that data creates surveillance risks that could lead to deportation. Race data that was relatively safe to collect in 2020 has become politically vulnerable. Any measurement framework must balance the value of evidence with the potential for harm.
- **Focus on trends over time within racial groups** rather than constant comparison across groups AND shift from deficit framing to progress tracking while acknowledging that full parity may take generations. Instead of asking "have Black families achieved parity with white families," ask "are Black families in this neighborhood more stable than they were 5 years ago?"
- **Include perceptions and lived experience as data.** How do residents perceive their neighborhood? Do they feel things are getting better? Do they see themselves represented in local development decisions? Qualitative data and narrative often matter more than quantitative metrics for understanding racial equity progress.

### ***Starting with Accessible Data Sources***

**For organizations and communities beginning measurement work, participants emphasized starting with publicly accessible databases as proxies for tracking - even with their limitations in accuracy or comprehensiveness.** Building dashboards with existing public data provides a first step for groups trying to show their current situation and later track progress. This practical approach acknowledges that perfect data should not prevent initial action. Organizations can start with what is accessible through sources like Census data, local assessor records, and regional housing databases, then layer in additional data they collect over time. The key is beginning the process of systematic tracking rather than waiting for ideal conditions.

### **Priority Actions: Recommendations for the Field**

When asked what CDF should recommend to funders for the next 2-3 years, participants converged around five priorities:

1. **Fund Organizing & Community Awareness (top priority):** Communities can't advocate for what they don't know exists. This includes education at every level - community organizing, schools (K-12 and higher ed), and planning departments - as well as support for local and nonprofit media to tell SEH stories. As one journalist emphasized, "Fund the organizing that leads to deals. Fund the deals. Give me something to write about. You need local media because all of that feeds into the comps that banks need, the examples that planners need, the FOMO that council members need."
2. **Data Infrastructure:** Fund an intermediary data aggregator (neutral party) to support SEH projects and the communities where they are located in aggregating data with their own goals prioritized, and sharing that data back with the field. This includes technical assistance for implementation, light-touch data collection tools, and standardized but parsimonious indicators agreed upon by the sector.
3. **Capital and Deal Support:** Guarantee deals through philanthropic mission-related investments (MRI/PRI programs), fund equity gaps, address financing barriers through lender education and training, standardize funder reporting requirements, and support data infrastructure that can enable more capital and deal support.
4. **Tools and Training:** Develop narrative change and storytelling tools to counter myths about SEH models, and provide training for financiers (credit unions, CDFIs, underwriters) on the models and on redefining returns, deservingness, and risk - including the data they use to assess these things. Also support policy templates and toolkits that jurisdictions can adapt, and a searchable knowledge repository where the field can share resources.
5. **Long-Term Commitment:** Outcomes won't be visible for 5-10+ years at minimum, possibly 20+ years for wealth accumulation. The sector needs durable funding that survives political shifts and infrastructure built now that can persist through changing administrations. As one participant noted, "This is an opportunity for private philanthropy to make a long-term impact that governments can't commit to right now."

**Key insight:** Participants emphasized that organizing and community power-building must come first. Data infrastructure supports and amplifies grassroots work but cannot replace it. The most sophisticated measurement system is useless if communities lack awareness of SEH options or power to demand them.

### **Conclusion**

**This roundtable highlighted both the promise and the complexity of measuring how shared equity housing (SEH) advances racial equity.** Despite the group's deep expertise across data

science, research, policy, and community practice, participants agreed that no single metric or standardized approach can capture SEH's full impact—and that may be appropriate given the multidimensional nature of racial equity.

Racial equity within SEH is inherently contextual and community-defined. It includes permanent affordability, protection against displacement, pathways to economic mobility, improved quality of life, collective agency, and redress for historical exclusion. These outcomes cannot be measured solely through wealth accumulation, nor can they be applied uniformly across markets or populations.

**Moving forward requires both humility and ambition.** Humility to acknowledge that communities must define their own success, and that data collection can impose burden or risk alongside potential insight. Ambition to build data infrastructure where it does not yet exist, align a fragmented field around shared indicators, reveal impacts that have long been invisible, and make a compelling case for investment. None of this is possible without community partnership and trust.

**Crucially, some data is better than no data.** Perfect data should not be a prerequisite for action. Starting with accessible public data, creating simple dashboards, and documenting even small changes can build momentum. As participants emphasized, “it is the small things that grow.”

Participants offered clear priorities: invest in community organizing first, establish neutral data infrastructure second, support deals and capital access third, and maintain a long-term commitment grounded in data safety. Following this guidance, CDF and the broader field can help move SEH from promising but underutilized models to evidence-backed strategies for advancing racial equity at scale.

## APPENDIX A: Master Table of Outcomes and Data Sources

This table provides a listing of outcomes and data sources mentioned across both days, organized by area of racial equity impact.

### Overall Recommendations on Measures

- Descriptive statistics and storytelling matter as much as sophisticated analysis
- Context determines the relevance and usefulness of measures. The measures used to “make the case” and understanding the “fit to context” are likely not the same in a gentrifying urban center, a rural area, and a stagnant market.
- Use case determines data needs. Community advocates ≠ city planners ≠ researchers
- Political considerations. Race data collection increasingly vulnerable; immigration status creates safety concerns
- Time horizons vary. Some outcomes visible in 1-2 years (displacement prevention), others take 10-20+ years (wealth accumulation)
- Data gaps are severe. Pre-2010 units have almost no resident demographic data; longitudinal data almost non-existent

### Stability & Permanence

<p><b>Individual:</b></p> <ul style="list-style-type: none"> <li>• Displacement, mobility intentions/plans</li> <li>• Length of stay, residential tenure, number of moves</li> <li>• Ownership of change, resident agency</li> </ul>	<p><b>Community:</b></p> <ul style="list-style-type: none"> <li>• Permanency of affordability, unit years affordability</li> <li>• Foreclosure/delinquency rates (comparison to market)</li> </ul>	<p><b>Sources:</b></p> <p>Property management data, USPS change of address requests, resident surveys, HUD, city regulatory data, federal foreclosure data</p>
--	--	--

### Economic Mobility & Wealth Building

<p><b>Individual + Community:</b></p> <ul style="list-style-type: none"> <li>• Economic mobility, employment, household income</li> <li>• Share accumulated value, cost over time</li> </ul>	<p><b>Community:</b></p> <ul style="list-style-type: none"> <li>• Access to credit</li> </ul>	<p><b>Sources:</b></p> <p>Policy Map, ACS/Census, self-reported surveys, connected books (budgets), Blackwell Data Center, organizational intake data, resident services requests</p>
--	---	---

### Health & Wellbeing

<p><b>Individual + Community:</b></p> <ul style="list-style-type: none"> <li>• Quality of life, wellbeing</li> <li>• Physical, mental, emotional health</li> <li>• Belonging</li> </ul>	<p><b>Sources:</b></p> <p>Local surveys, wellbeing instruments, resident interviews</p>
---	---

### Community Power & Agency

<p><b>Individual:</b></p> <ul style="list-style-type: none"> <li>• Civic engagement, social cohesion/belonging</li> </ul>	<p><b>Community:</b></p> <ul style="list-style-type: none"> <li>• Collective ownership, collective agency</li> <li>• Community control over development, fidelity to community plans, ownership of change</li> </ul>	<p><b>Sources:</b></p> <p>Organizational records, community visioning processes, board meeting attendance, local organizing data, qualitative interviews</p>
---	--	--

	<ul style="list-style-type: none"> <li>• AMI and housing match/mismatch</li> </ul>	
--	--	--

**AWARENESS & ACCESS**

<p><b>Community:</b></p> <ul style="list-style-type: none"> <li>• Access to SEH information</li> <li>• Planner/city/funder awareness of models</li> <li>• Steps in process and enablers and barriers at each phase</li> </ul>	<p><b>Sources:</b></p> <p>Educational institution curricula, media coverage, outreach tracking, unit inventory data</p>
---	---

**Quality Of Housing & Neighborhood**

<p><b>Community:</b></p> <ul style="list-style-type: none"> <li>• Quality of housing (physical conditions), property age/conditions</li> <li>• Home repair needs and access, maintenance burden</li> </ul>	<p><b>Sources:</b></p> <p>Property inspections, home repair organization data, assessor data, photographs, property profiles, qualitative resident feedback</p>
--	---

**Redress & Repair**

<p><b>Community:</b></p> <ul style="list-style-type: none"> <li>• Historic opportunity to participate in wealth building</li> <li>• Reparative/retroactive progress (e.g., educational enrollment trends over time)</li> <li>• Narrative change (who tells stories, who are subjects)</li> </ul>	<p><b>Sources:</b></p> <p>Narrative analysis, media content analysis, policy documents, community storytelling, historical data comparisons</p>
--	---

**Context And Market Fit**

<p><b>Individual:</b></p> <ul style="list-style-type: none"> <li>• Voter perception</li> <li>• Average monthly housing costs in SEH model over time by race, age, household size, and unit size (compared to regional trends)</li> </ul>	<p><b>Community:</b></p> <ul style="list-style-type: none"> <li>• Housing market pressures, stock prices</li> <li>• Areas facing displacement/ eviction, gentrification indicators</li> <li>• LIHTC expirations, land availability/access, zoning/land use</li> <li>• Voter behavior</li> </ul>	<p><b>Sources:</b></p> <p>MLS, city/county assessor, HUD, land bank inventories, city budget documents, Furman Center (NYC), land zoning maps</p>
--	---	---

**Resident And Community Perceptions**

<p><b>Individual + Community:</b></p> <ul style="list-style-type: none"> <li>• Perceptions of place, perceptions of SEH impact</li> <li>• Impact stories, testimonials</li> </ul>	<p><b>Sources:</b></p> <p>Interviews, focus groups, storytelling projects, qualitative research</p>
---	---