

## **Intellectual Merit Criterion**

### **Overall Assessment of Intellectual Merit**

Excellent

#### **Explanation to Applicant**

Proposed study is methodologically sound and has the potential to be published in a top-quality journal. Applicant has strong previous experience and appears highly motivated, all of which would indicate a high probability of success.

## **Broader Impacts Criterion**

### **Overall Assessment of Broader Impacts**

Excellent

#### **Explanation to Applicant**

Applicant will focus her career on economic development for low-income individuals. Findings of this study will have direct impact on low-income homebuyers. Applicant adds diversity to the field of economics. Applicant offered unique and creative ideas for teaching.

## **Summary Comments**

Application proposes to study to study the relationship between homebuyer education and counseling and affordable mortgage products. Well-designed and well-reasoned study. Findings may be used to design future programs for low-income homebuyers.

## **Intellectual Merit Criterion**

### **Overall Assessment of Intellectual Merit**

Excellent

#### **Explanation to Applicant**

This is an interesting project to me - a non economist. The project deals with Homebuyer Education programs for lower-income borrowers. The question addressed is whether these education programs are effective in the context of a new lending program offered through Sallie Mae. This is a problem with intellectual merit - home ownership is a cornerstone of the American dream and many people particularly from more economically disadvantaged backgrounds have been lured into taking out risky mortgage products which causes foreclosure and even worse catastrophes like the recession of 2008. So the education of first time home buyers who are buying into a neighborhood while having a lower than median income probably should get some education of the massive potential risk they are taking on. The project also has to do in part with predictors of mortgage defaults such as educational attainment and other demographic variables. I was surprised in reading this application that these are things that have not been examined previously and a brief google search seems to show that it has, but there may be some use for continually reevaluating or revisiting these relationships. The author plans to use a data set from Sallie Mae to address these issues and the outcome variables such as missing payments and defaults. There are a few limitations here. Although the author mentions that the data is available to researchers, data from Sallie Mae may be a bit more difficult to access than say census data. It would have been good to have a memorandum of understanding with Sallie Mae saying that the data is available, accessible, and not embargoed. It is unclear if the dataset even exists in a form that can be readily analyzed. Also, there are IRB issues that need to be addressed - how will participants' identities be protected and de-identified? Do participants elect to participate or are they given an option to opt out. I think the applicant needs to meet with the IRB to discuss these issues.

## **Broader Impacts Criterion**

### **Overall Assessment of Broader Impacts**

Excellent

#### **Explanation to Applicant**

The applicant self-identified as LGBTQ - this is an under-represented and historically disadvantaged population within the field of economics. Moreover, the project she is proposing is one that deals with significant broader impacts: home ownership and its implications. More specifically, examining the role of education and poverty on mortgage default rates would seem to be an excellent topic for helping improve the way banks and governments provide support for these populations, although one can easily see how data such as these could be used in a potentially harmful and discriminatory way as well, but those possible negative future scenarios should not be a reason not to do this project.

### **Summary Comments**

Overall a good project worthy of support. I do worry about whether the data is readily available and whether it is ethical to do a project like this without participant permission or opting out and the applicant should discuss this with the IRB.

### **Intellectual Merit Criterion**

#### **Overall Assessment of Intellectual Merit**

Excellent

#### **Explanation to Applicant**

A well-thought research plan. The applicant is well qualified to carry out the proposed research.

### **Broader Impacts Criterion**

#### **Overall Assessment of Broader Impacts**

Excellent

#### **Explanation to Applicant**

The potential outcome is significant.

### **Summary Comments**

This is a strong application with an excellent research plan.