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Municipal Finance Law Since 1971

Expanding Community Development Financial Institutions.

Abstract

Community development financial institutions (CDFIs) provide capital to strengthen communities that are experiencing economic distress or are underserved by mainstream lenders. We find that CDFIs lent more than \$34.3 billion between 2011 and 2015, roughly \$6.8 billion a year. Sixty-four percent of CDFI lending went to census tracts with one or more indicators of being underserved or distressed. But CDFI activity was not distributed equally across the country, even among economically comparable places. To expand its reach into underserved communities where it has yet to establish a strong presence, the CDFI industry needs further supports.

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The Urban Institute

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