

November 12 - 14, 2008 • Hampton Convention Center, Hampton, VA

 GOVERNOR'S
Housing Conference
2008



HOUSING:
A NEW DAY A NEW WAY

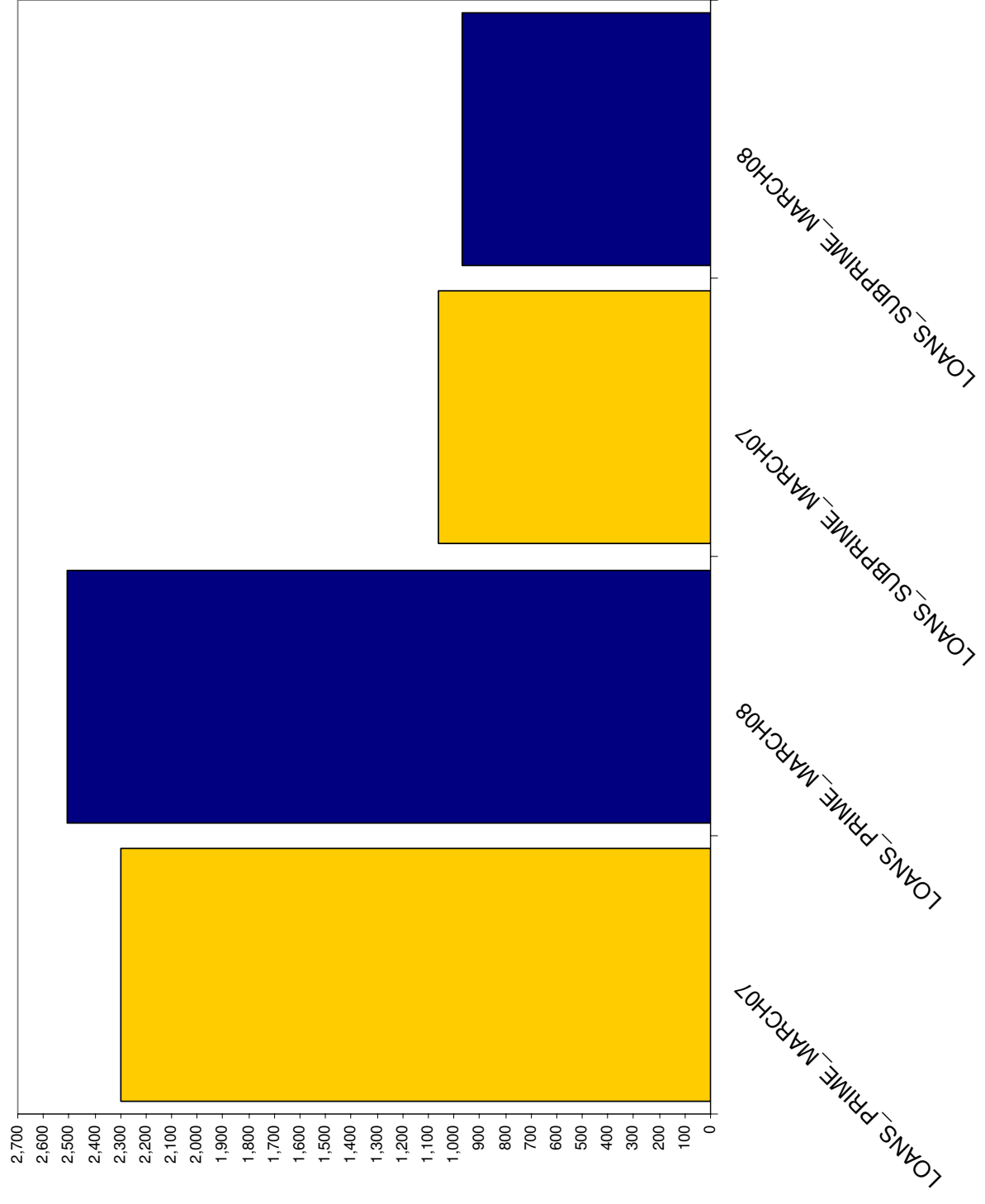
Neighborhood Impacts of Foreclosure



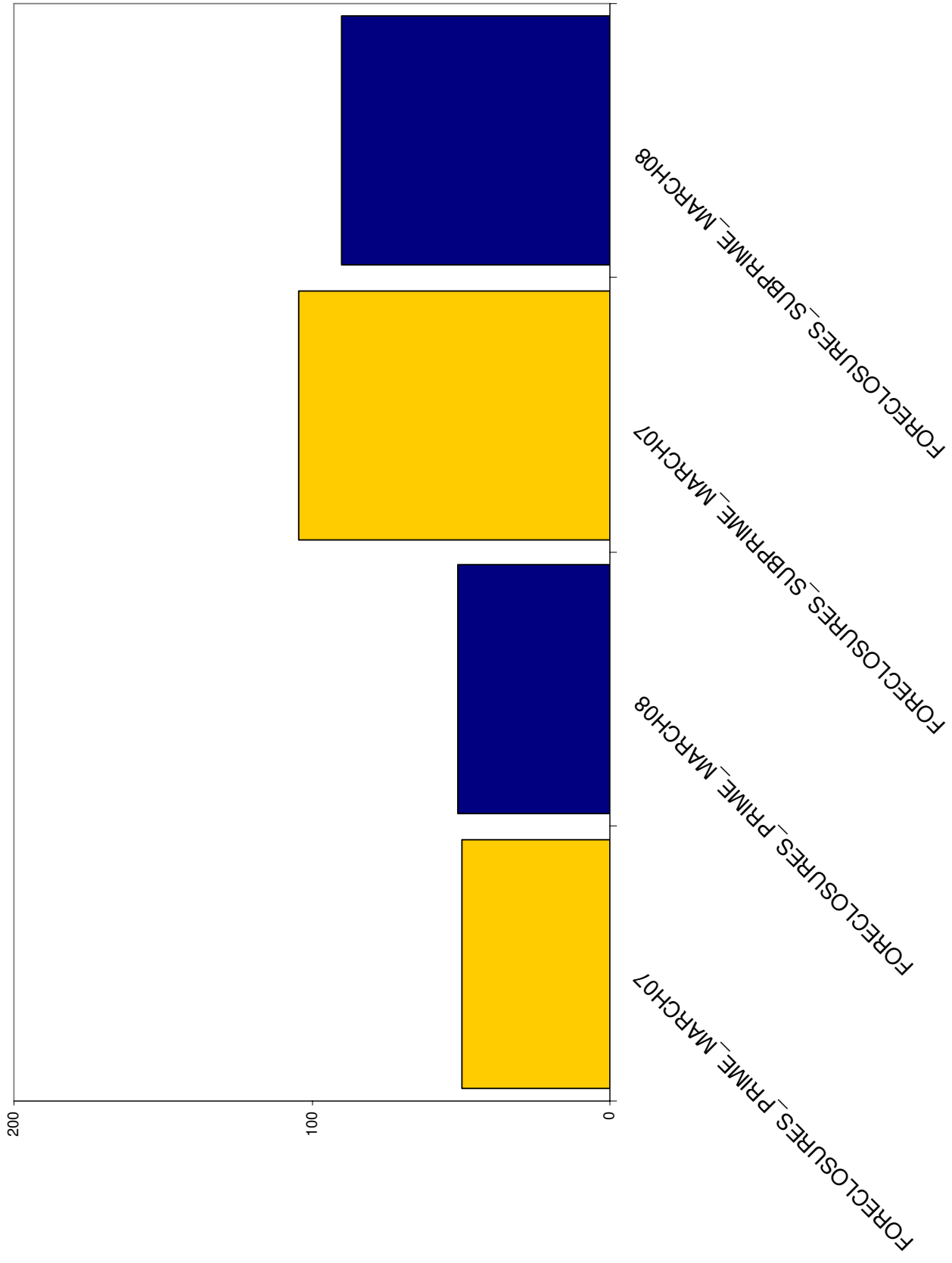
Thursday, November 13, 2008

Frances Stanley
GIS/Research Analyst
Virginia LISC

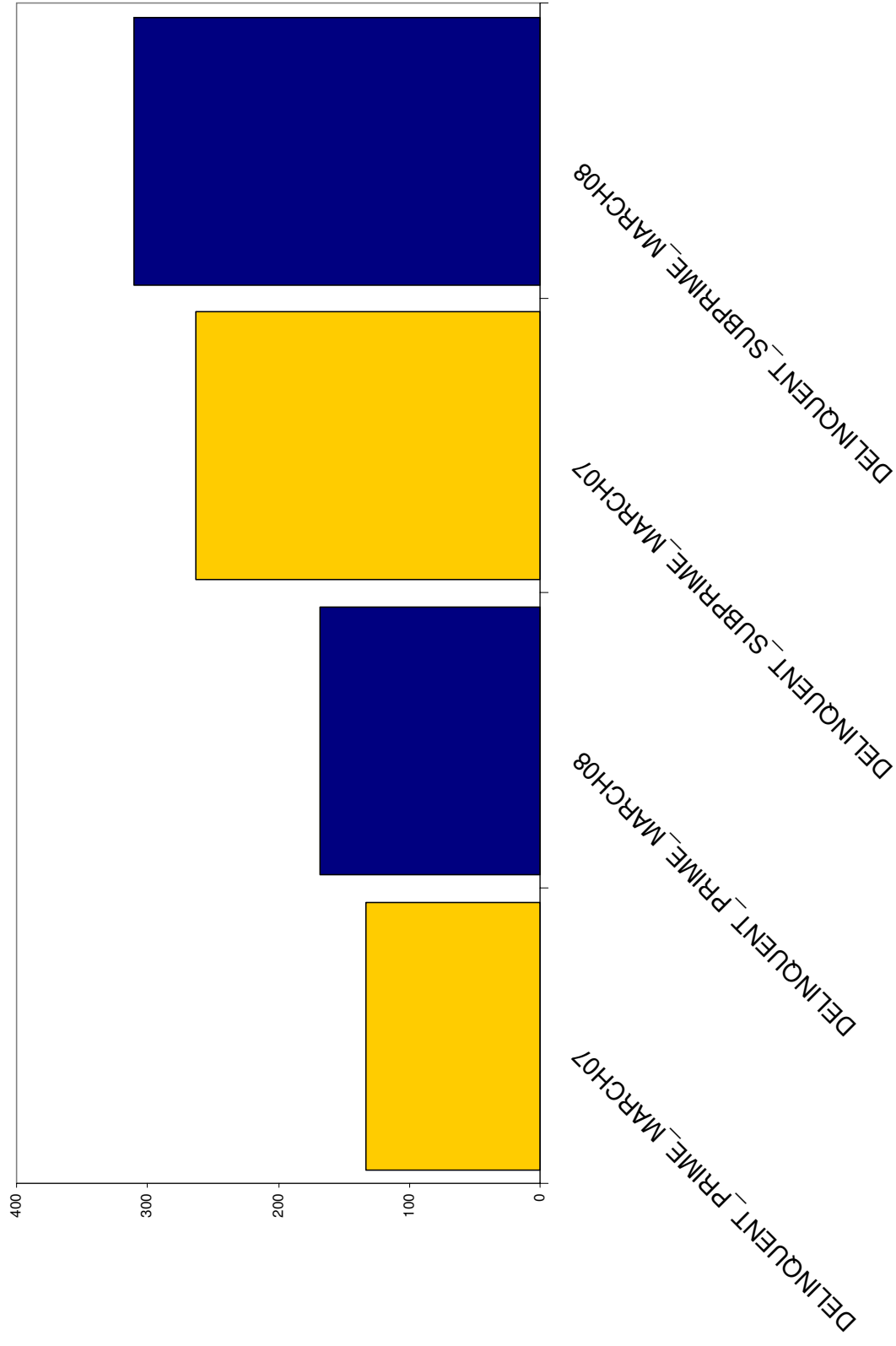
Zipcode 23223



Zipcode 23223



Zipcode 23223

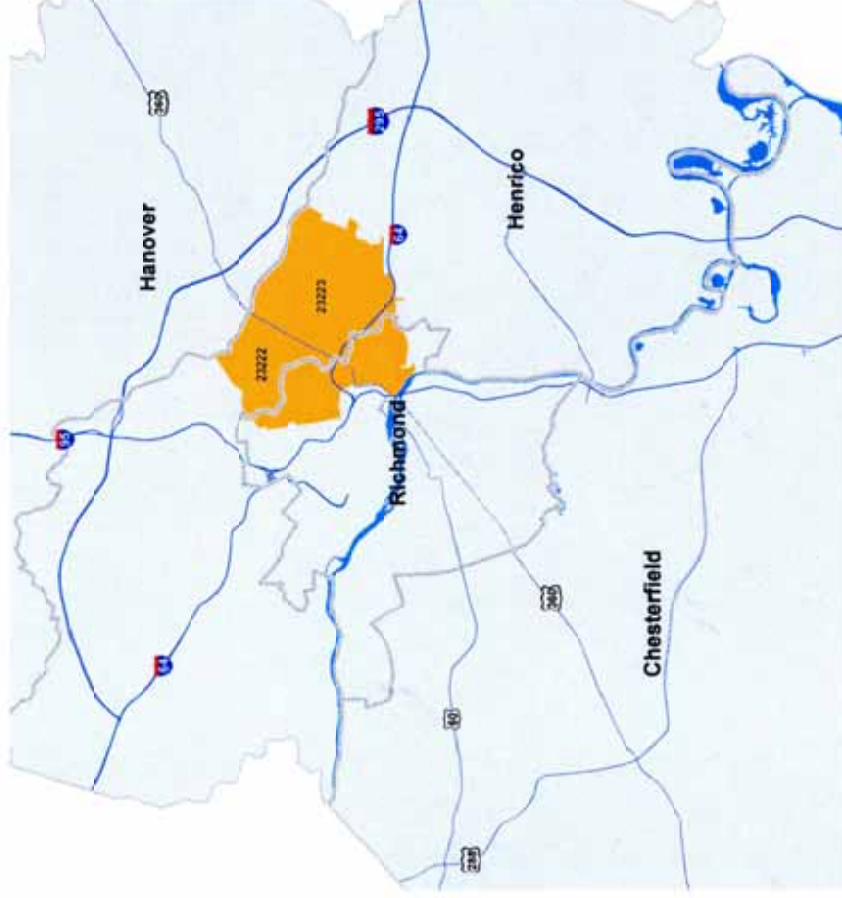


Bank-Owned Property Inventory - Sep. 2008

Greater Richmond

Zip Codes with 50 or more REO's

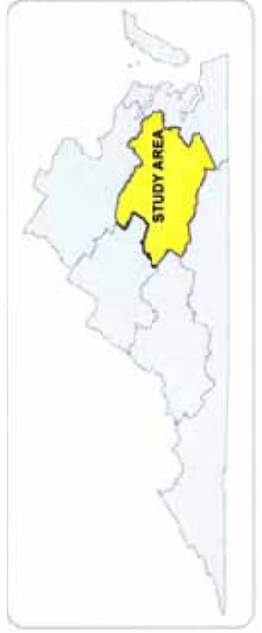
Number



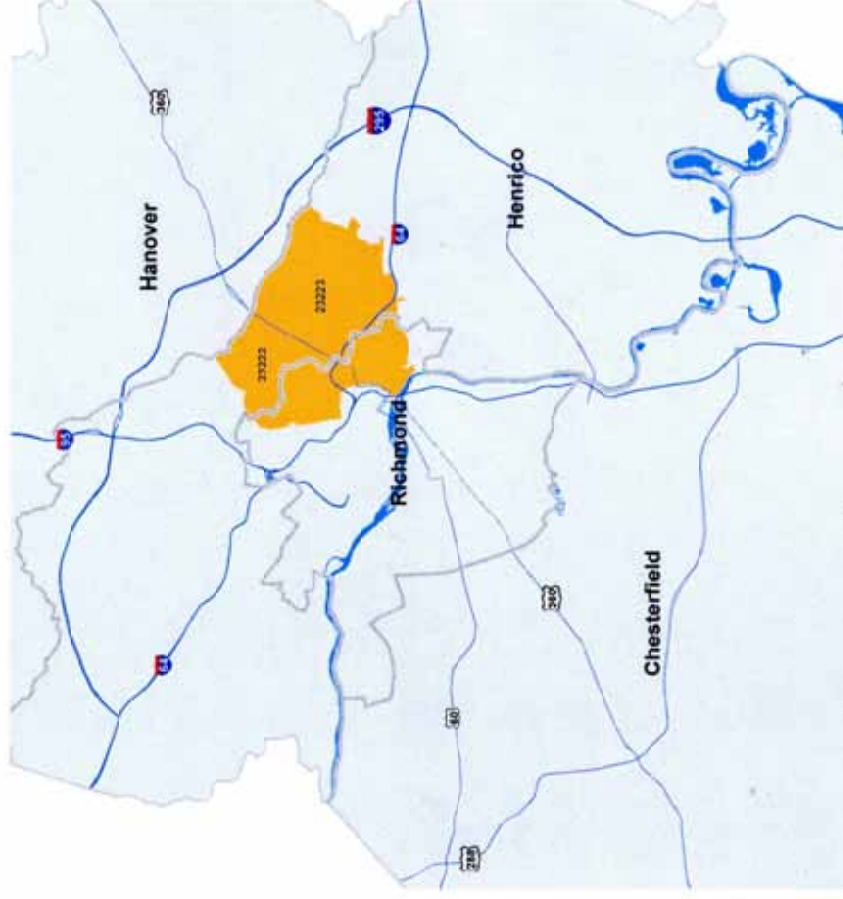
Number
Bank-Owned Properties

51 - 100

Greater than 100



Share



Share
Per Owner Occupied Unit

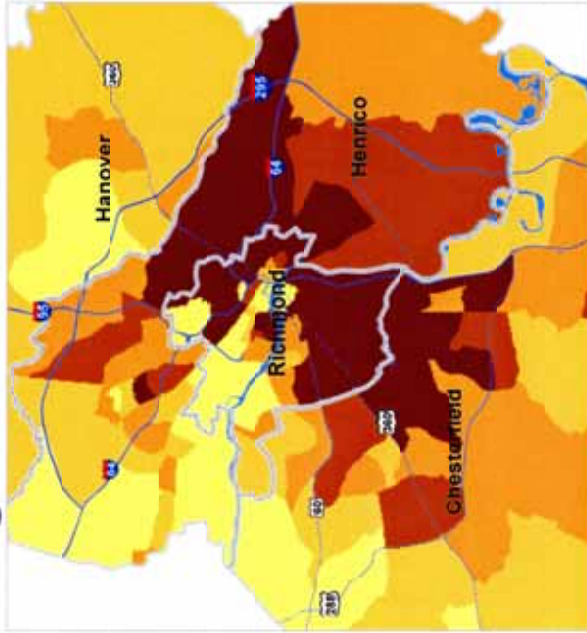
0% - 3%

3.1% - 6.8%



Loans, Vacancies and Foreclosures

High Cost Loans 04-06



Share of High Cost Loans Per Tract

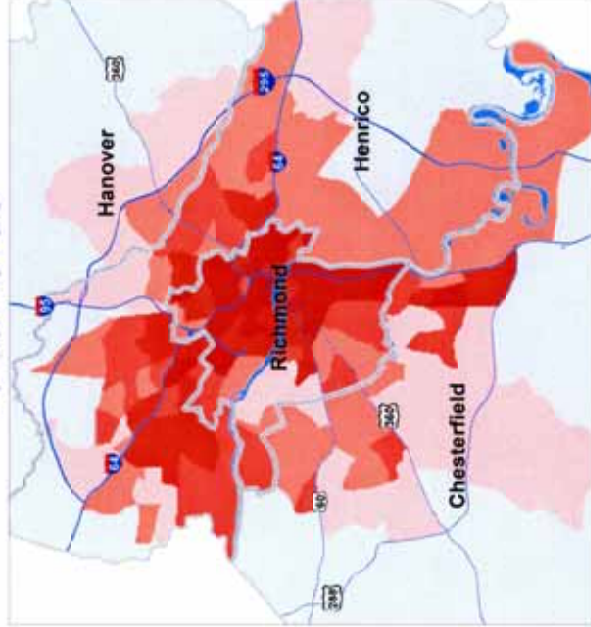
- 1.4 - 11.2%
- 11.3 - 17.7%
- 17.8 - 23.4%
- 23.5 - 30.8%
- 30.9 - 70.0%

Note: Data distribution for all maps is displayed by quintile



Source: HMDA Loans 04-06, USPS vacancies as of July 08, RealtyTrac.com September 2008 Foreclosure Inventory

USPS Residential Vacancies

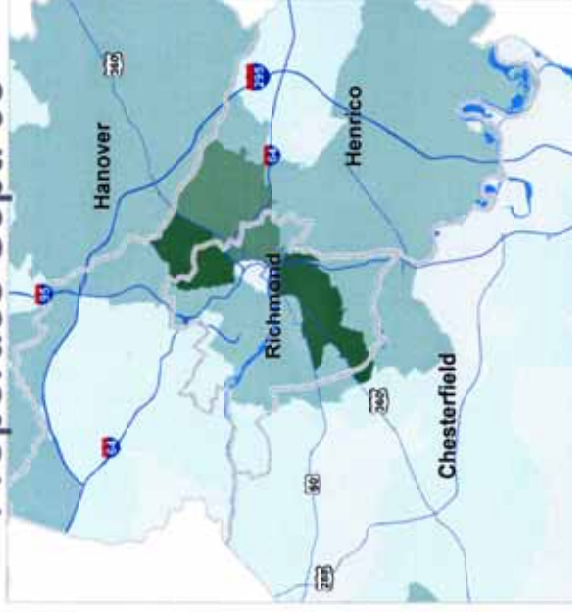


Share of Vacancies/Tract

- .01 - .26%
- .27 - .65%
- .66 - 1.27%
- 1.28 - 2.9%
- 2.9 - 44.0%

Greater Richmond

Bank-Owned Properties Sept. 08



Share Bank-Owned/Zip Code

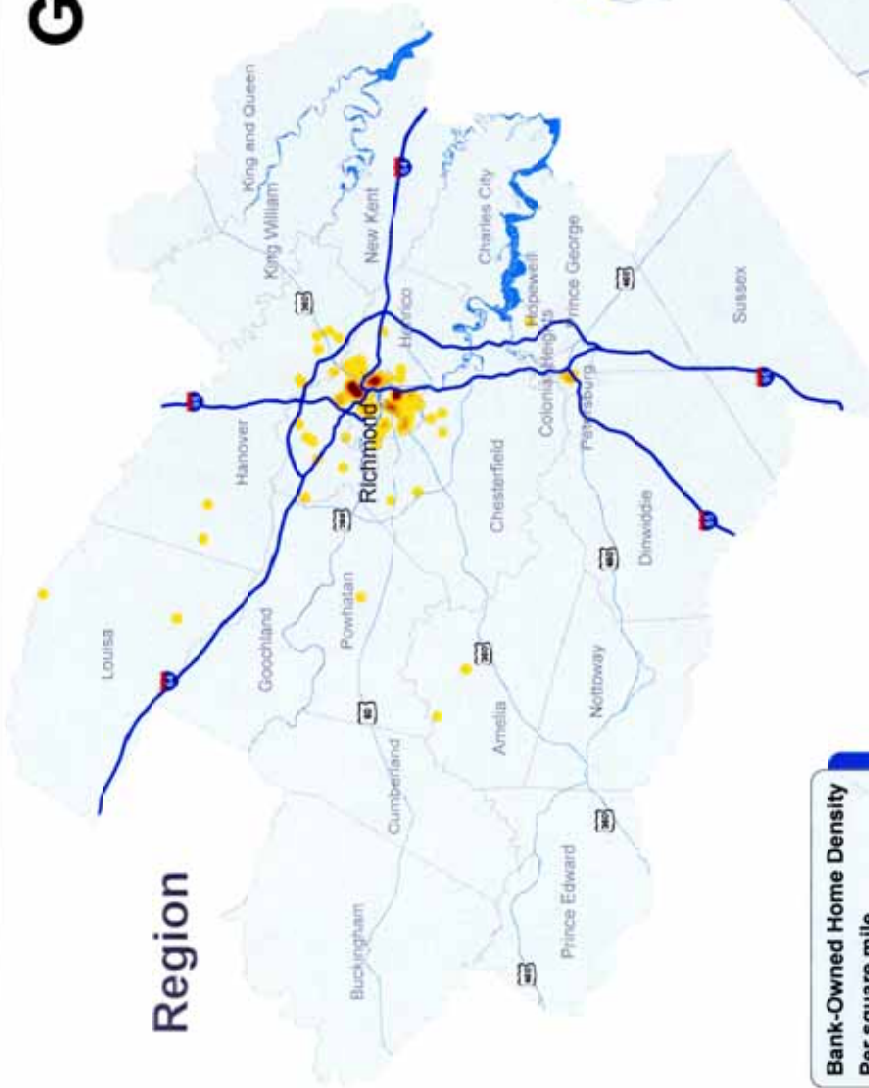
- .01 - .08%
- .09 - .28%
- .29 - .59%
- .6 - 1.45%
- 1.46 - 6.8%



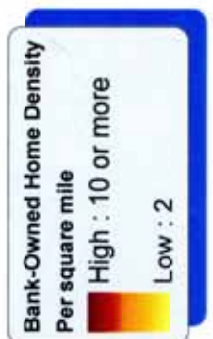
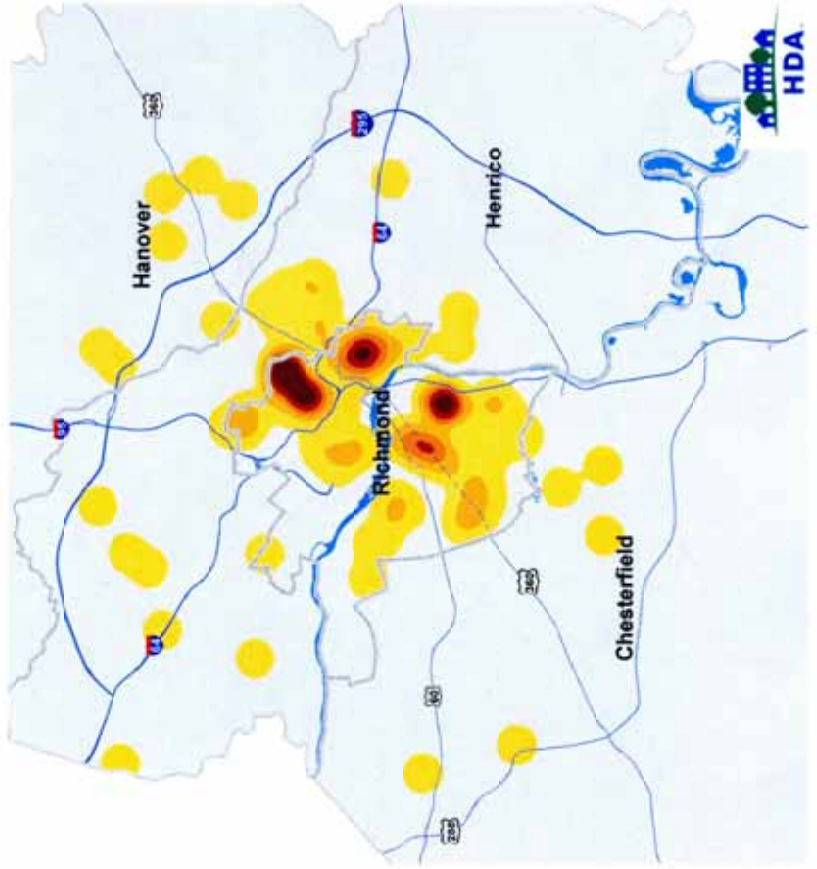
Bank-Owned Home Activity - Q1 2008

Greater Richmond

1 Mile Radius



Core

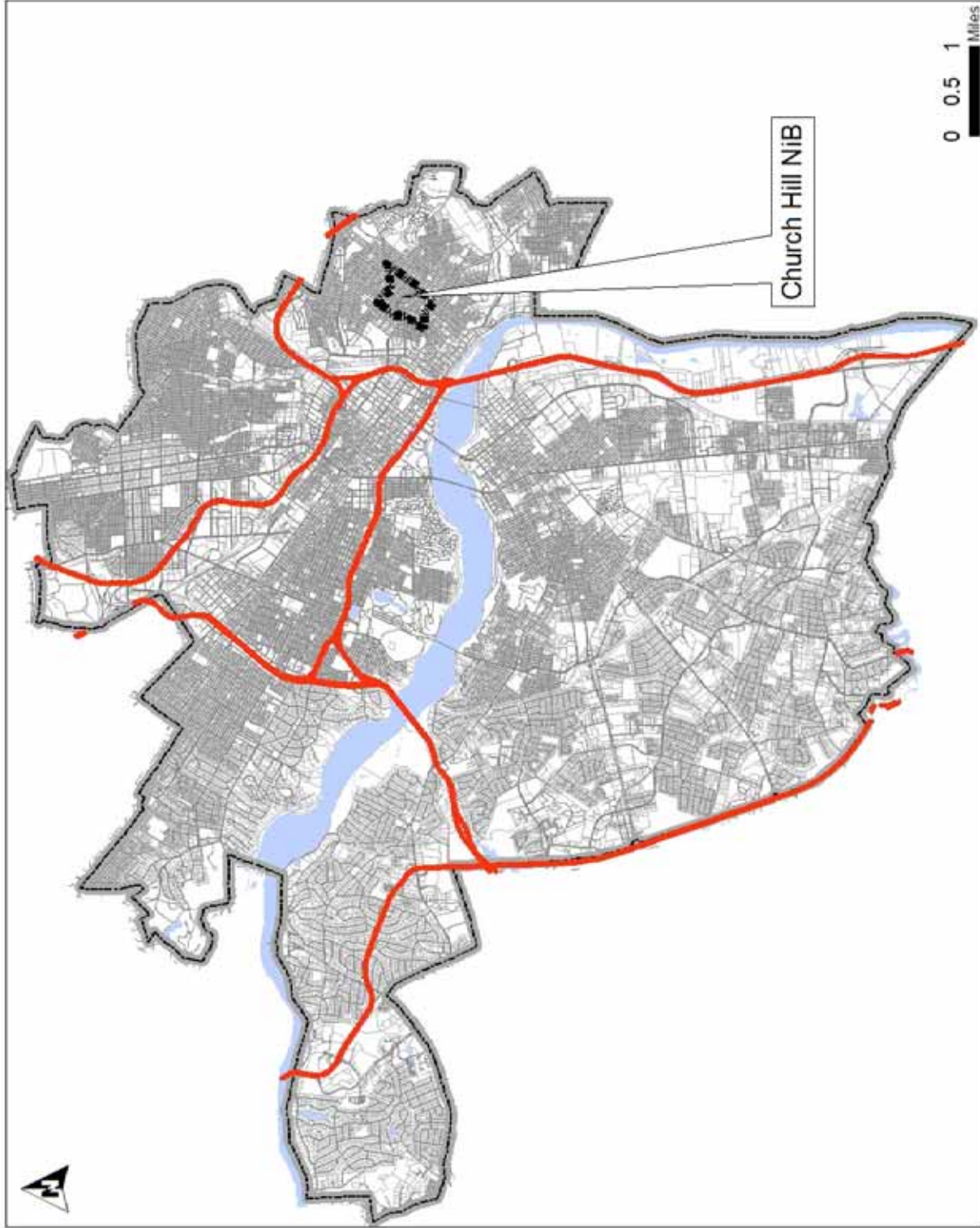


Source: RealtyTrac 1st Quarter 2008 Foreclosure Activity

Neighborhood Stabilization

Location of Area

- Major Roads
- Richmond Boundary
- Church Hill NIB Boundary



Neighborhood Stabilization

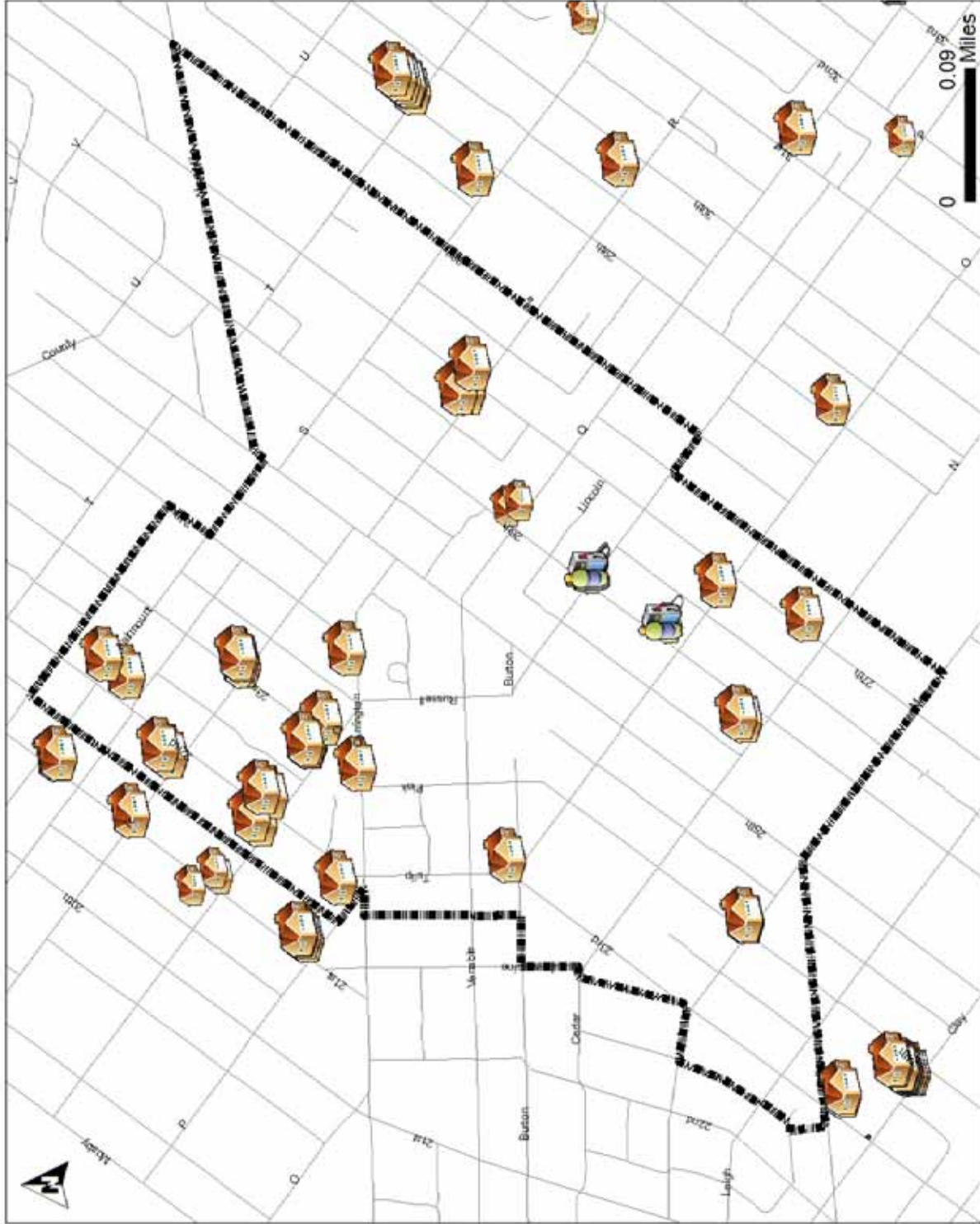
LISC Investments

-  Church Hill NIB Boundary
-  Single-Family
-  Commercial



November 13, 2008


Source: City of Richmond, LISC










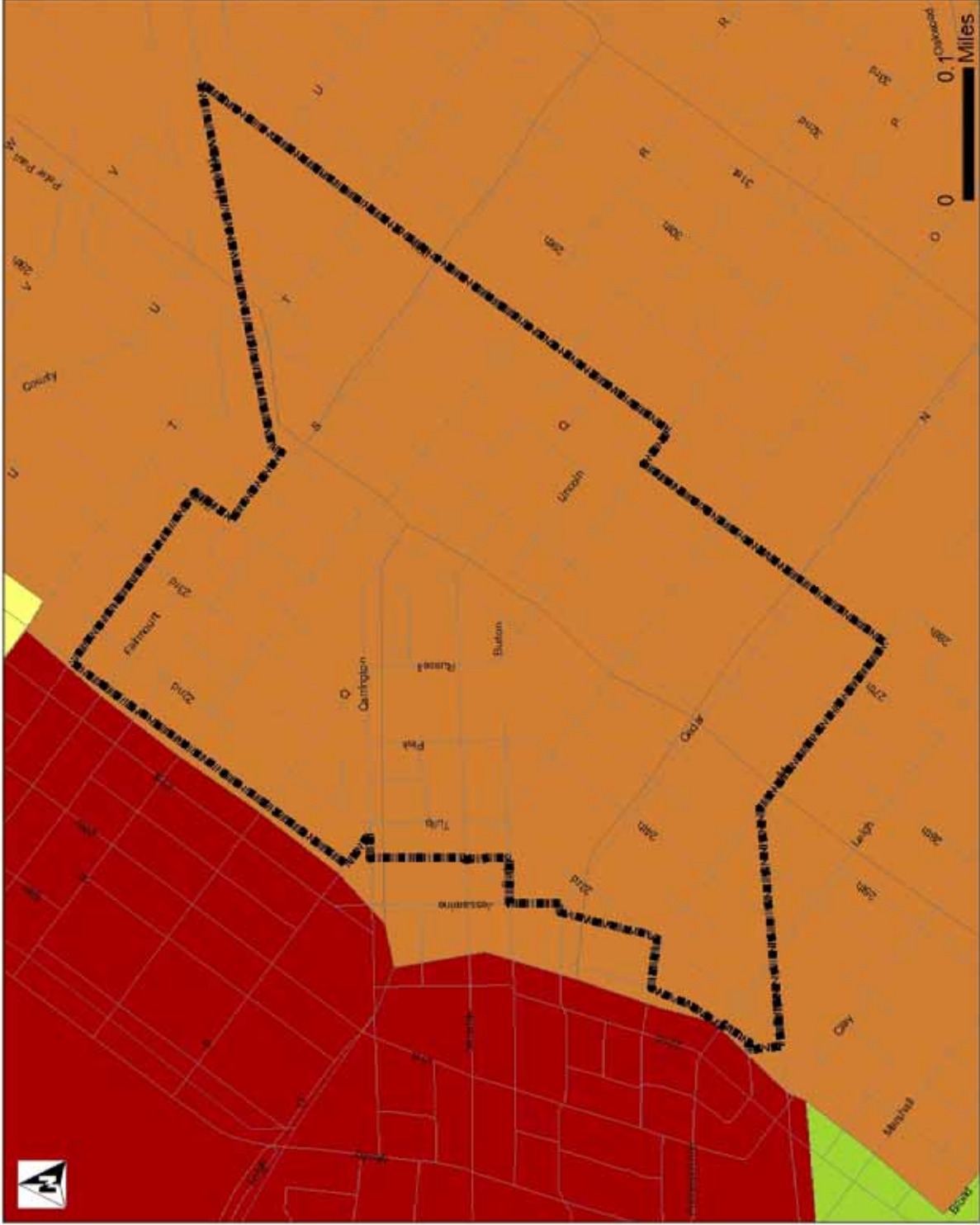
Neighborhood Stabilization

Socio-Economics of Area

 Church Hill NIB Boundary

Median Family (2000)
Block Group Level

-  \$0 - 15,909
-  \$15,910 - 36,250
-  \$36,251 - 58,417
-  \$58,418 - 97,098
-  \$97,099 - 163,014

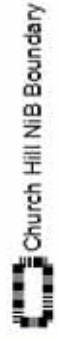


November 13, 2008

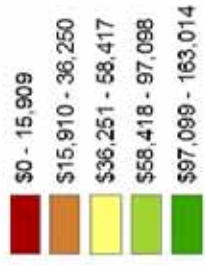
Source: City of Richmond, LIISC

Neighborhood Stabilization

Socio-Economics of Area

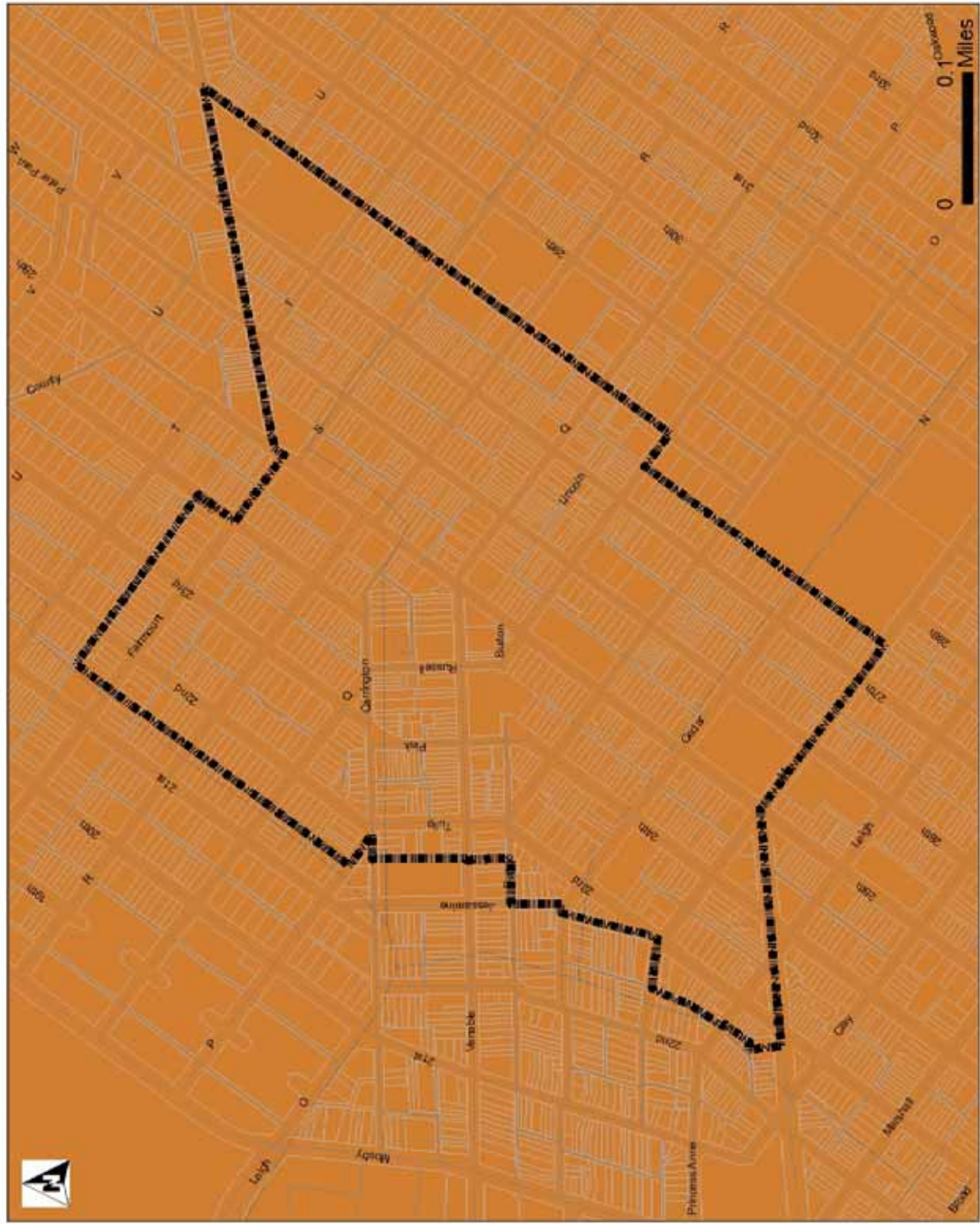


Median Family Income (2007) Census Tract Level



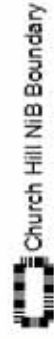
November 13, 2008

Source: City of Richmond, LISC

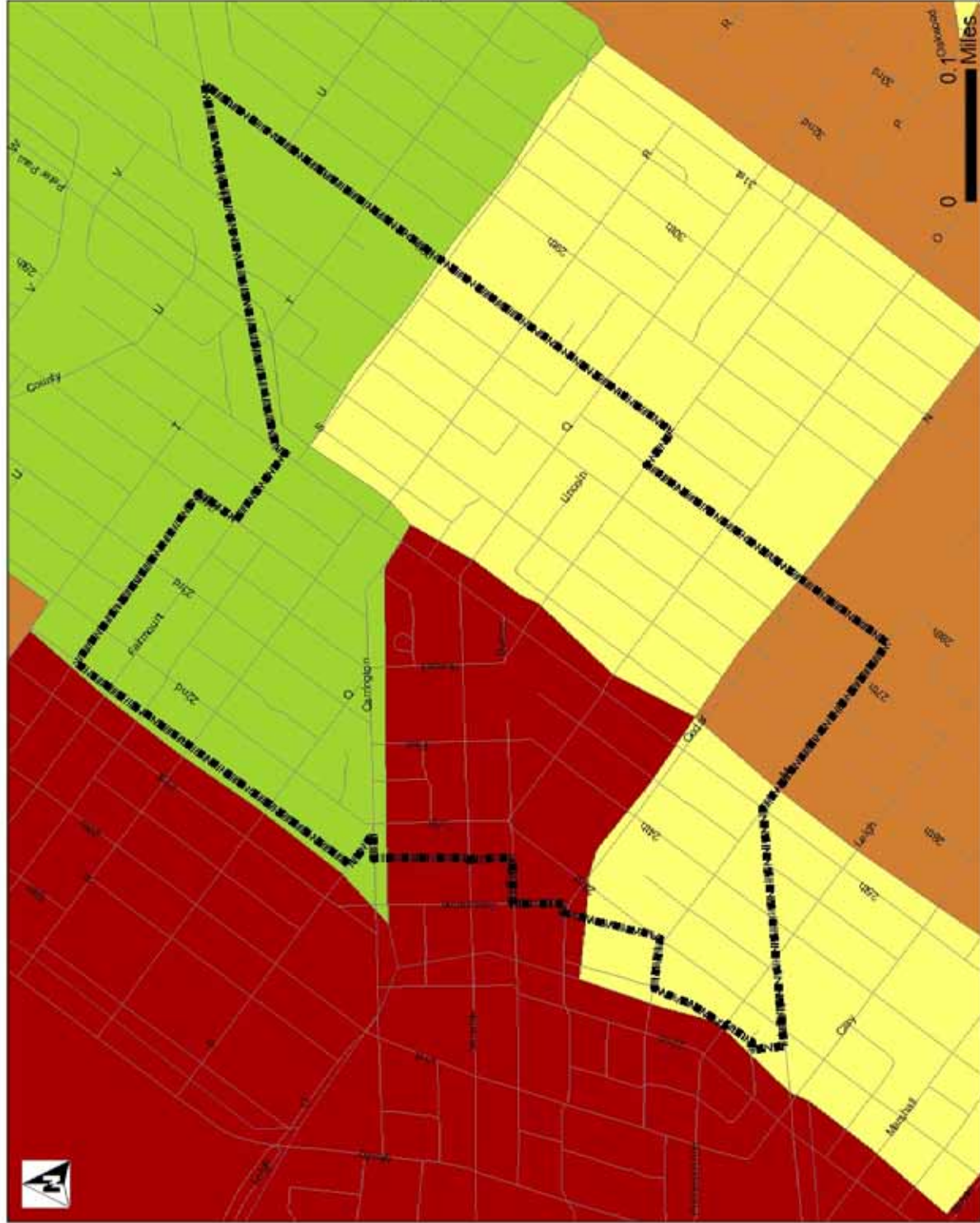
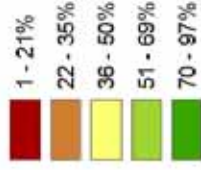


Neighborhood Stabilization

Socio-Economics of Area



Percent Owner Occupied (2000) Block Group Level

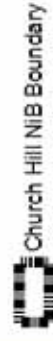


November 13, 2008

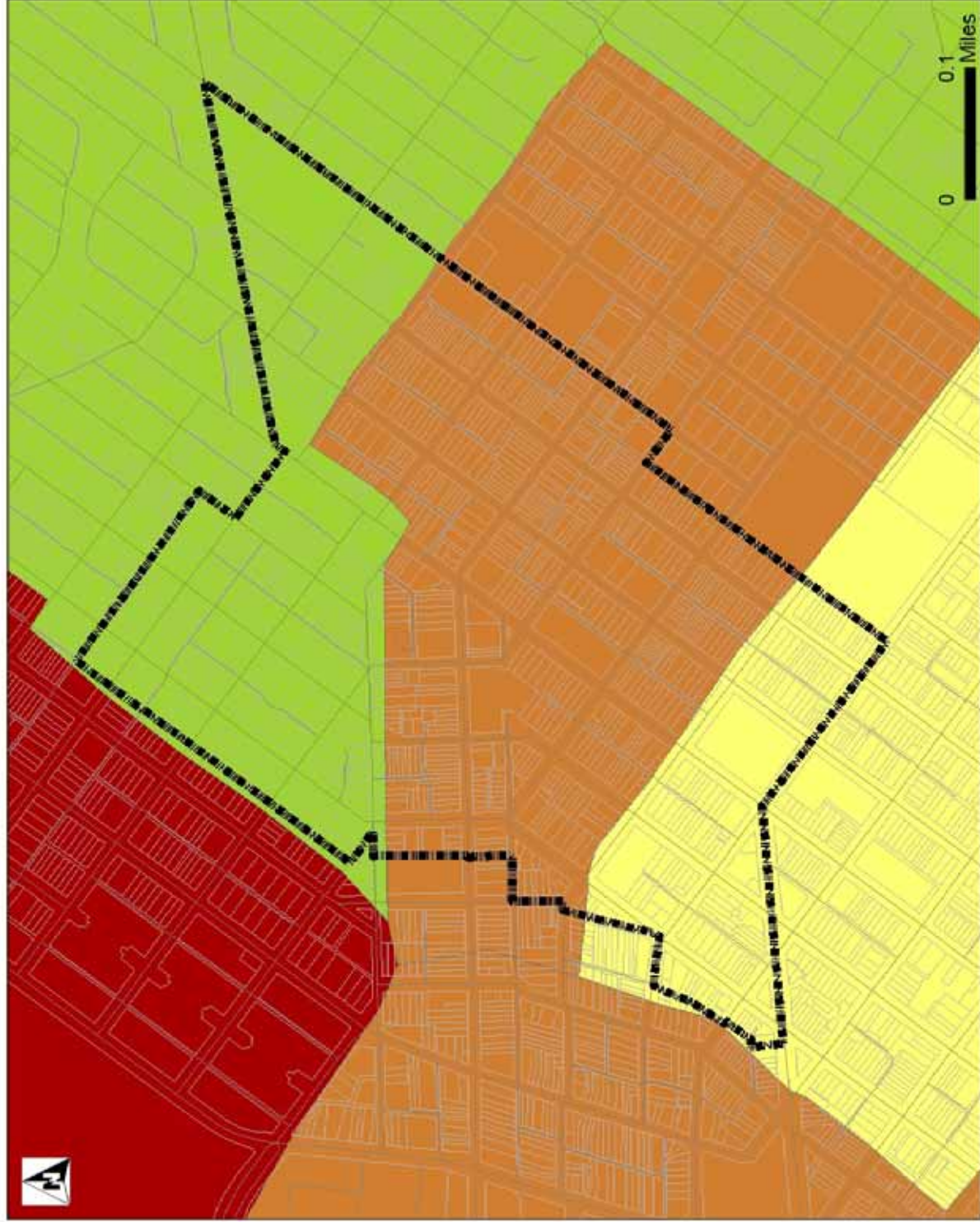
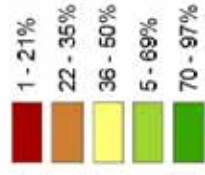
Source: City of Richmond, LIISC

Neighborhood Stabilization

Socio-Economics of Area



Percent Owner Occupied (2008)
Census Tract Level



November 13, 2008

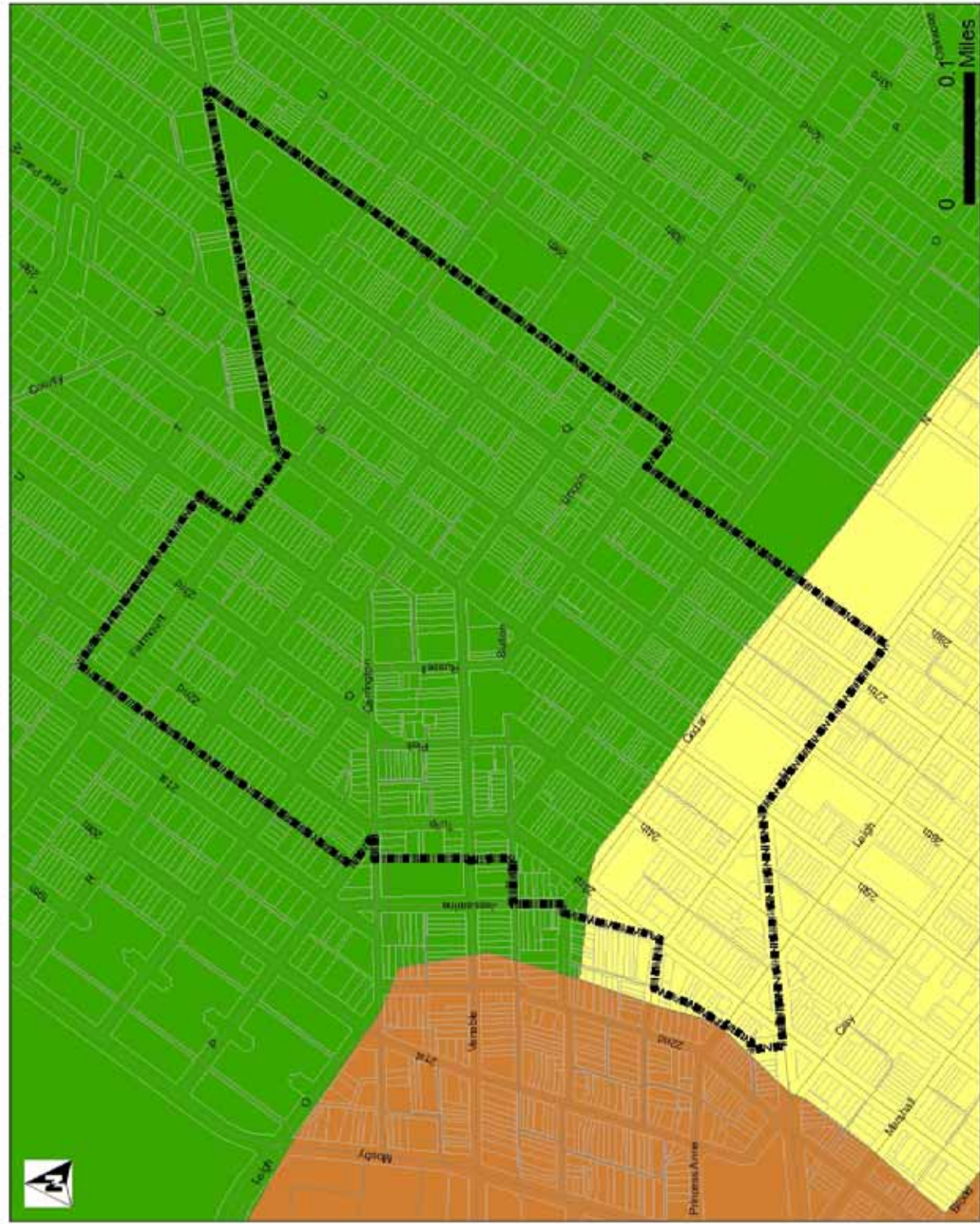
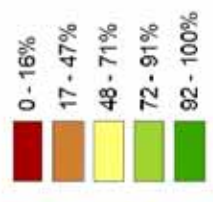
Source: City of Richmond, LIISC

Neighborhood Stabilization

Socio-Economics of Area



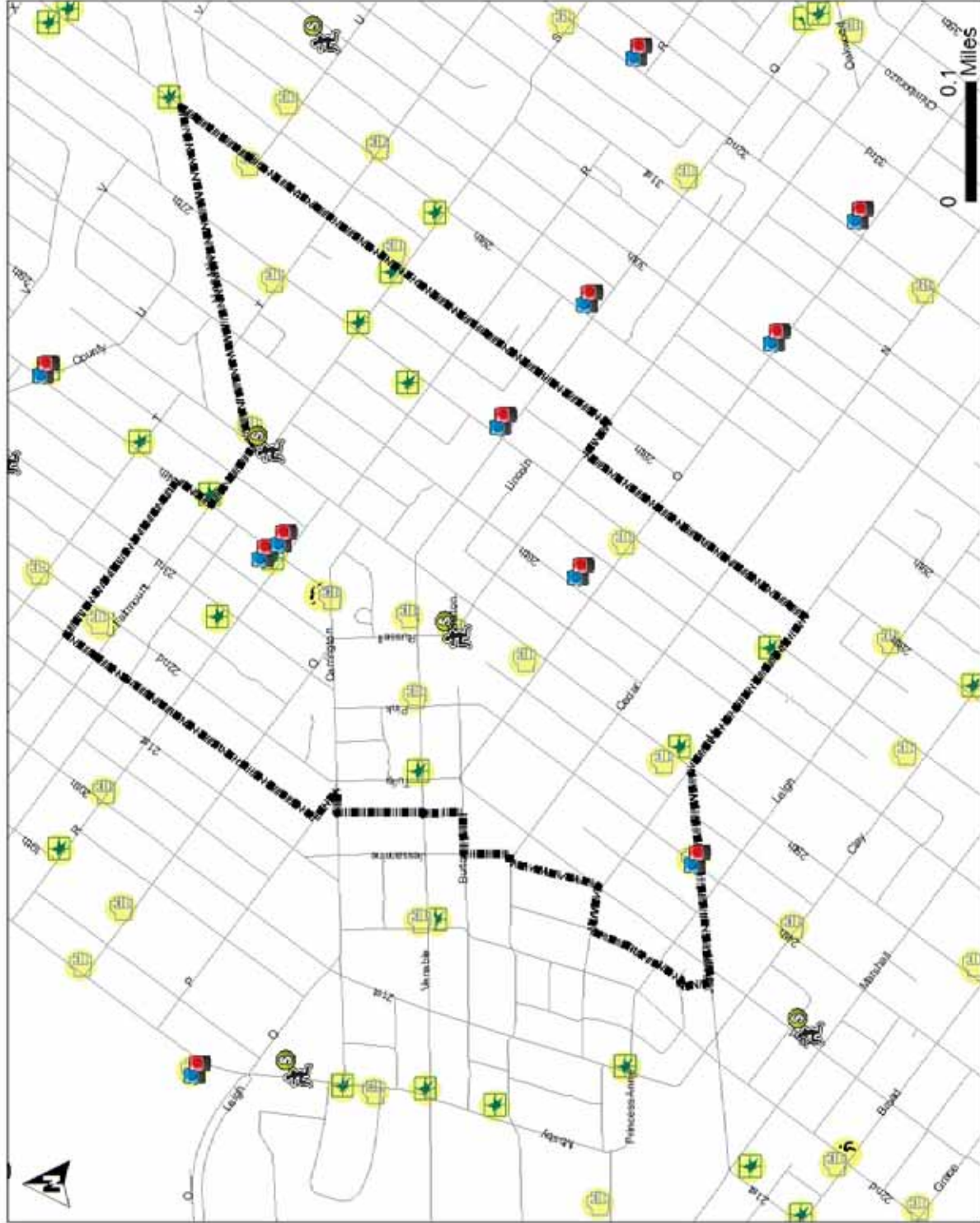
Householder is African American (2007) Census Tract Level



Neighborhood Stabilization

Crime

-  Church Hill NIB Boundary
-  Rape, 2007
-  Murder, 2007
-  Robbery, 2007
-  Aggravated Assault, 2007
-  Robbery 2008
-  Murder 2008
-  Rape 2008
-  Aggravated Assault 2008



Neighborhood Stabilization

Land Use in Area

-  Church Hill NIB Boundary
-  R5000 - Residential Vacant lot







November 13, 2008

Source: City of Richmond, LIISC



Neighborhood Stabilization






Land Use in Area

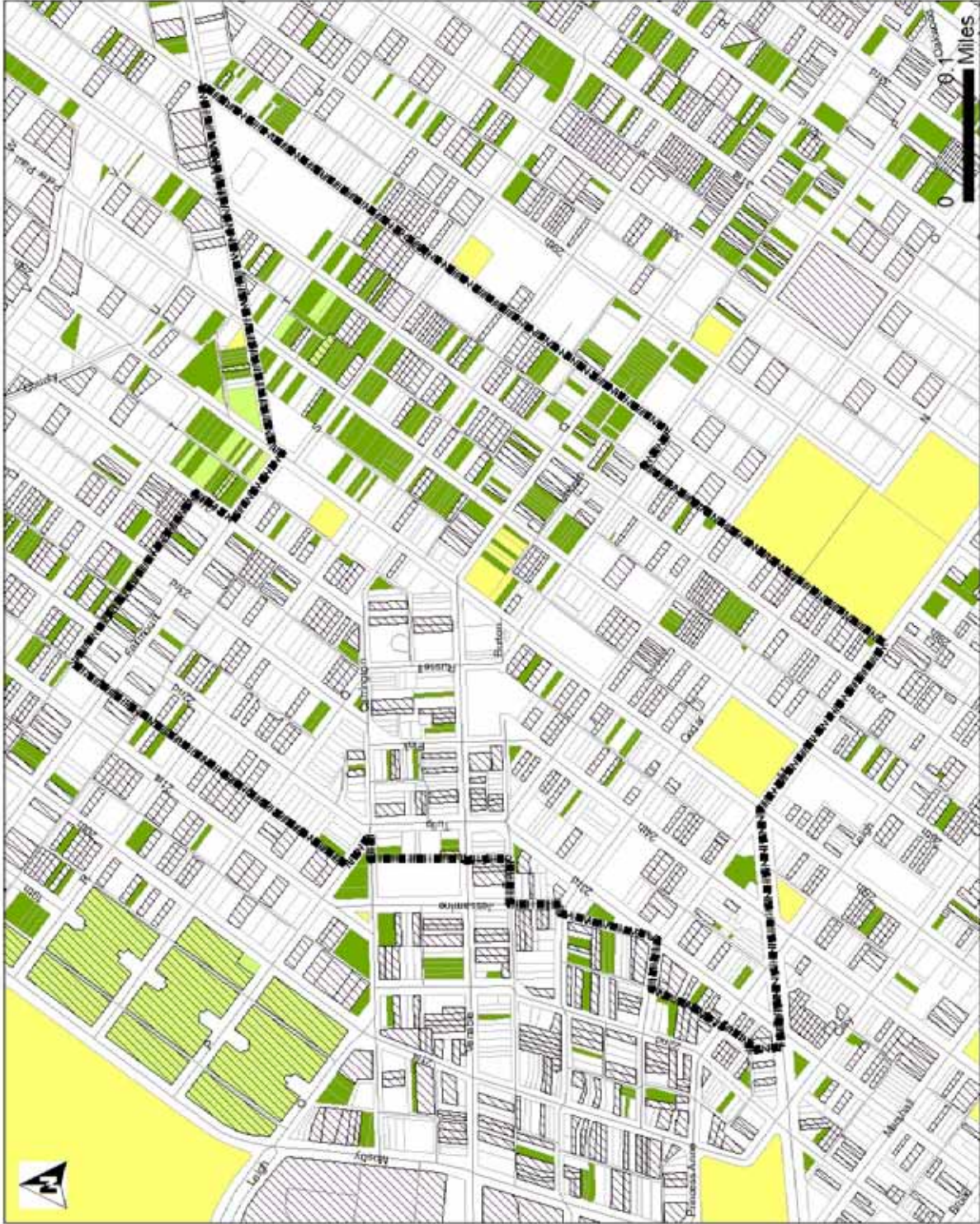
-  Church Hill NIB Boundary
-  R500 - Residential Vacant lot
-  City Properties
-  RRHA Properties



Neighborhood Stabilization

Land Use in Area

-  Church Hill NIB Boundary
-  R5000 - Residential Vacant lot
-  City Properties
-  RRHA Properties
-  Renter*



*Renter Property Proxy - Structure Address is not the same as the Assessor's mailing Address (2008 City of Richmond Data).









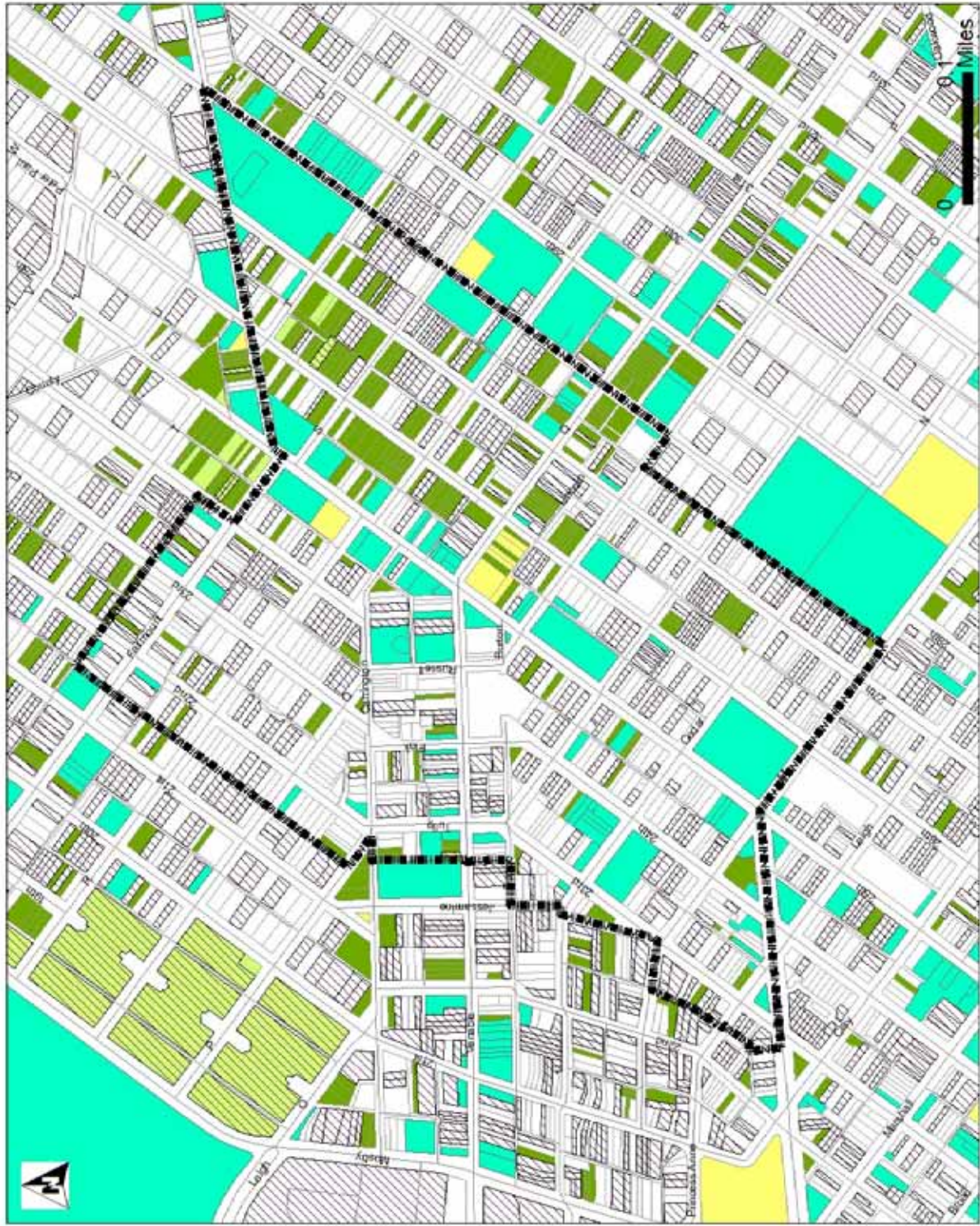
November 13, 2008

Source: City of Richmond, LISC

Neighborhood Stabilization

Land Use in Area

-  Church Hill NIB Boundary
-  R5000 - Residential Vacant lot
-  City Properties
-  RRHA Properties
-  Renter*
-  Non Residential Use










*Renter Property Proxy - Structure Address is not the same as the Absorber/Financing Address (2008 City of Richmond Data).



November 13, 2008
Source: City of Richmond, LISC

Neighborhood Stabilization

Land Use in Area

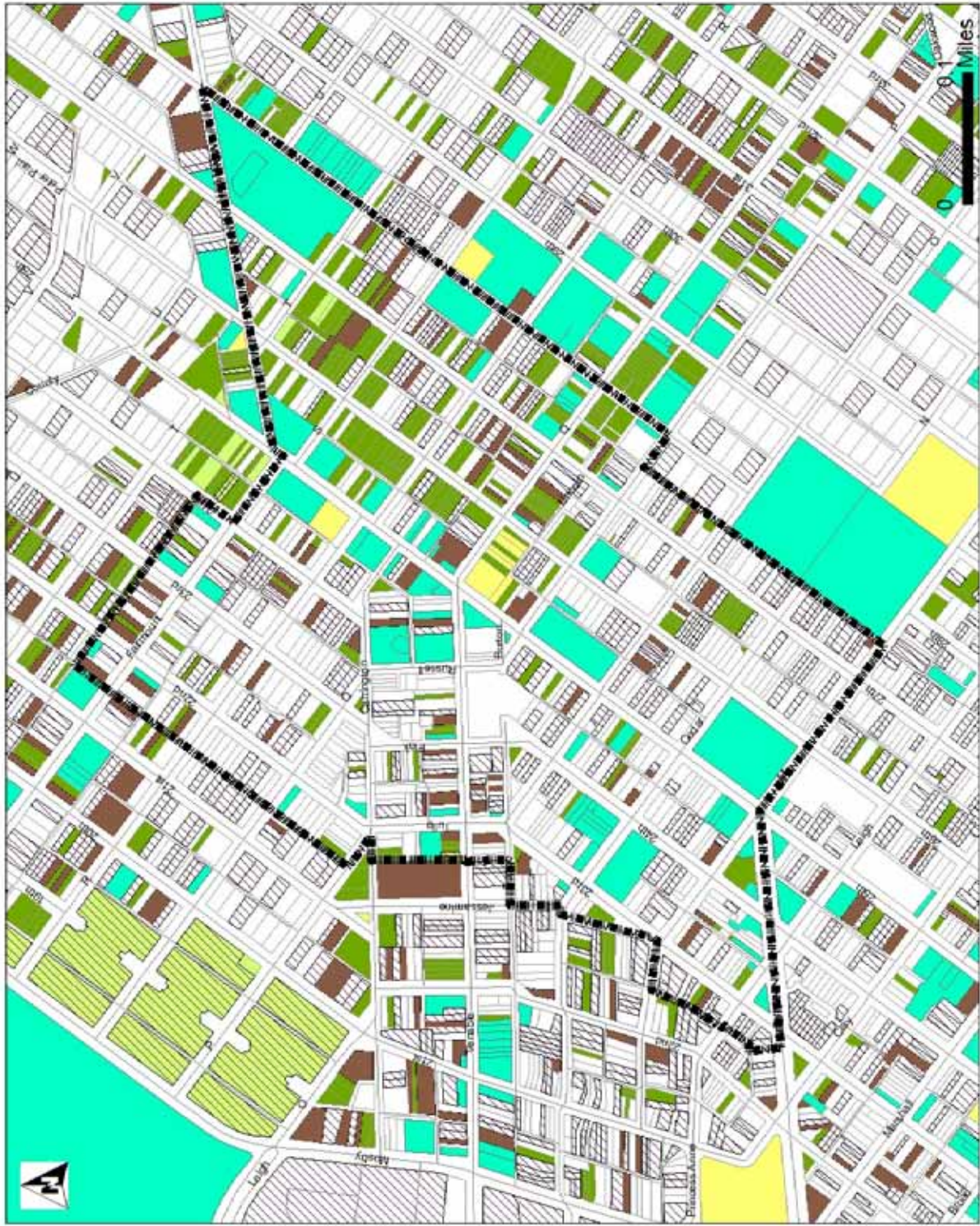
-  Church Hill NIB Boundary
-  R500 - Residential Vacant lot
-  City Properties
-  RRHA Properties
-  Renter*
-  Non-Residential Use
-  City's Vacant Property List

*Renter Property Proxy - Structure Address is not the same as the Assessor's mailing Address (2008 City of Richmond Data).



November 13, 2008

Source: City of Richmond, LIISC



Neighborhood Stabilization

Foreclosures



Church Hill NIB Boundary



Trustee Sales 2007/08

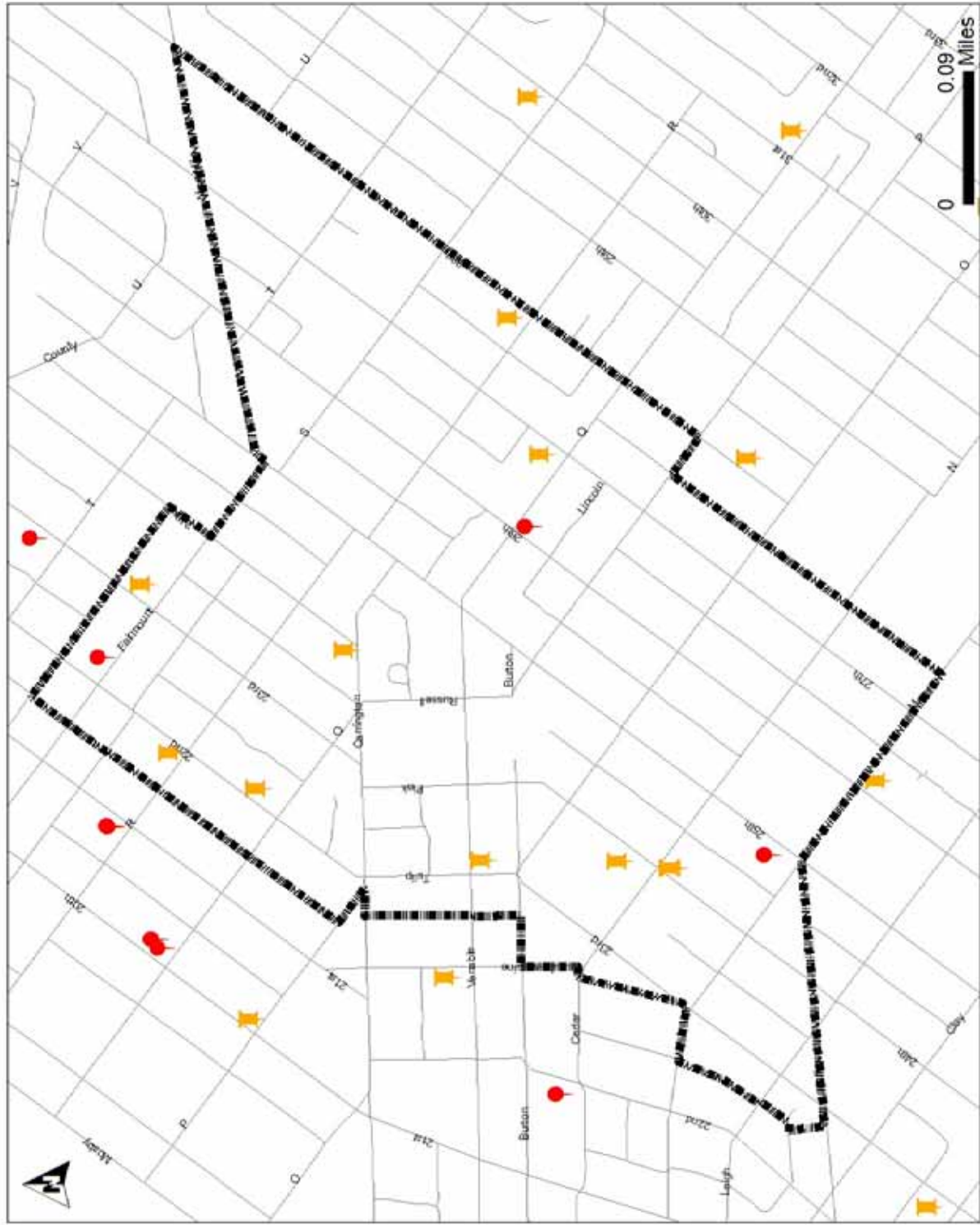


Foreclosures












November 13, 2008

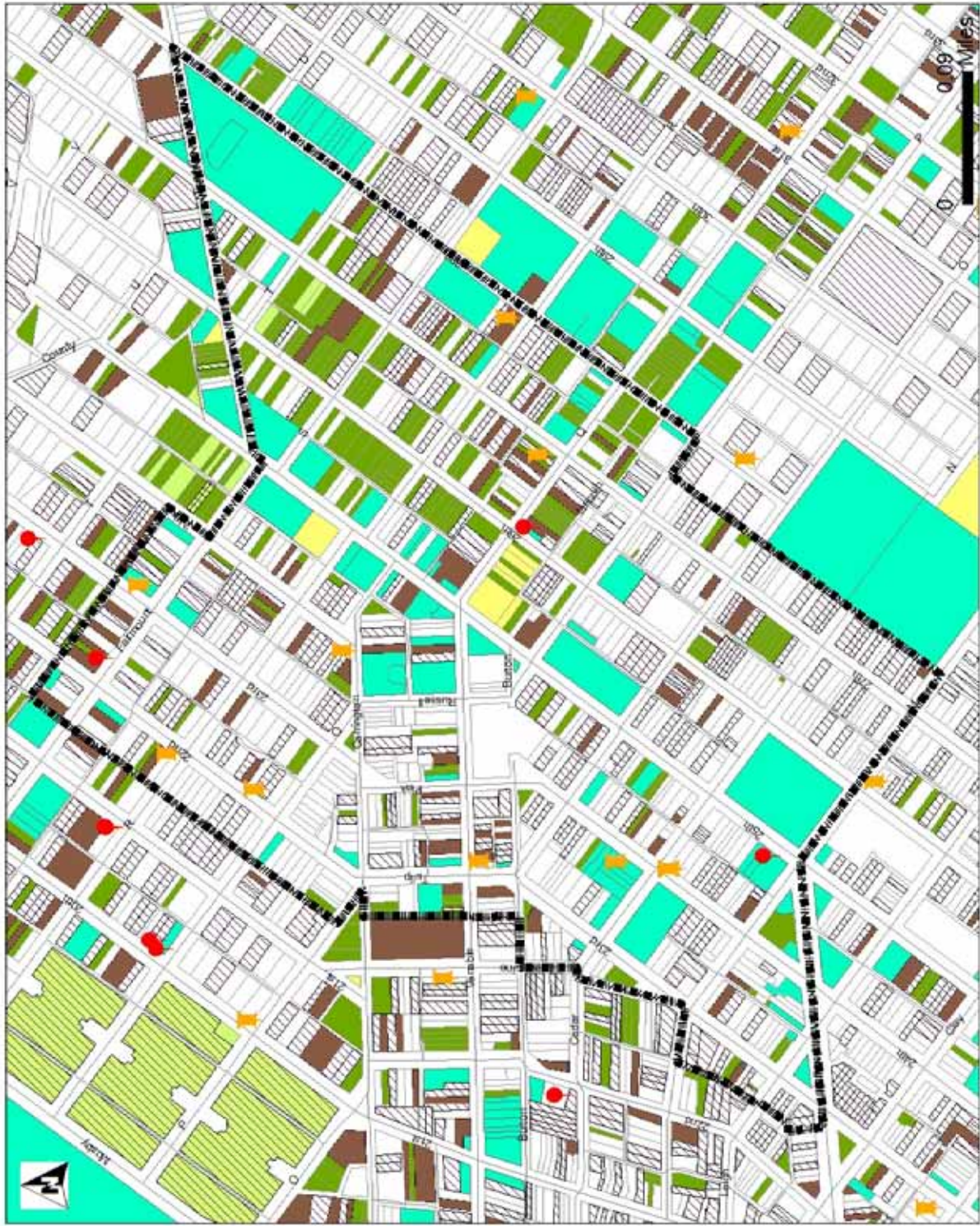
Source: City of Richmond, LISC, HOME



Neighborhood Stabilization

Foreclosures

-  Church Hill NIB Boundary
-  Trustee Sales 2007/08
-  Foreclosures
-  R500 - Residential Vacant lot
-  City Properties
-  RRHA Properties
-  Renter*
-  Non Residential Use
-  City's Vacant Property List



*Renter Property Proxy - Structure Address is not the same as the Assessor's mailing Address (2008 City of Richmond and Data).



November 13, 2008

Source: City of Richmond, LIISC, HOME

Neighborhood Stabilization

State Plans are due to HUD December 1

Plan Contents

- Identify target areas of greatest need
- Distribution Plan
- Define “blighted Structure”, “affordable rents” and “long-term affordability
- Describe rehab standards, performance measures, activities, terms of assistance (acquisition price discounts, loan interest rates design standards, income targeting

Neighborhood Stabilization

Things to remember

- The Neighborhood Stabilization Program is about neighborhood stabilization not about doing housing deals
- Combine Neighborhood Stabilization Program funds with complementary activities to bring about sustainable neighborhood stabilization.

