

Section 8 Vouchers, Hickory Hill
BY CENSUS TRACT W/ LAND USE DATA

Doing More with Parcel Based Information Systems

Creating Neighborhood Level Knowledge about Foreclosure to Customize Interventions and Plan for the Future of Low-Mod Homeownership

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Legend

- Section 8 Vouchers
- Major Streets
- Interstates & Highways
- Shelby Waterways
- Shelby Census Tracts
- Single-Family
- Multi-Family
- Retail
- Office
- Commercial
- Industrial
- Vacant
- Other



Map created by CBANA
Date: 4/11/2007
Source: Staff/County Assessor

0 0.5 1 2 Miles

Section 8 Vouchers, Hickory Hill

BY OFFICES TRACTS/ LAND USE DATA

Community Development Council

- Network of 27 CDCs and supporting organizations
- Training and technical assistance for member organizations
- Public policy and advocacy
- Community Lending and Homeownership
 - Annual lending studies
 - Memphis Housing Counseling Network

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Map created by CBANA
Date: 4/11/2007
Source: Shelby County, Tennessee

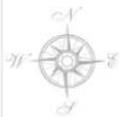
0 0.5 1 2 Miles

University of Memphis Center for Community Building and Neighborhood Action (CBANA)

- Research on neighborhoods, housing, poverty, equality of opportunity, and disparities in health and quality of life for women, families and children
- Research support and technical assistance for community-based initiatives

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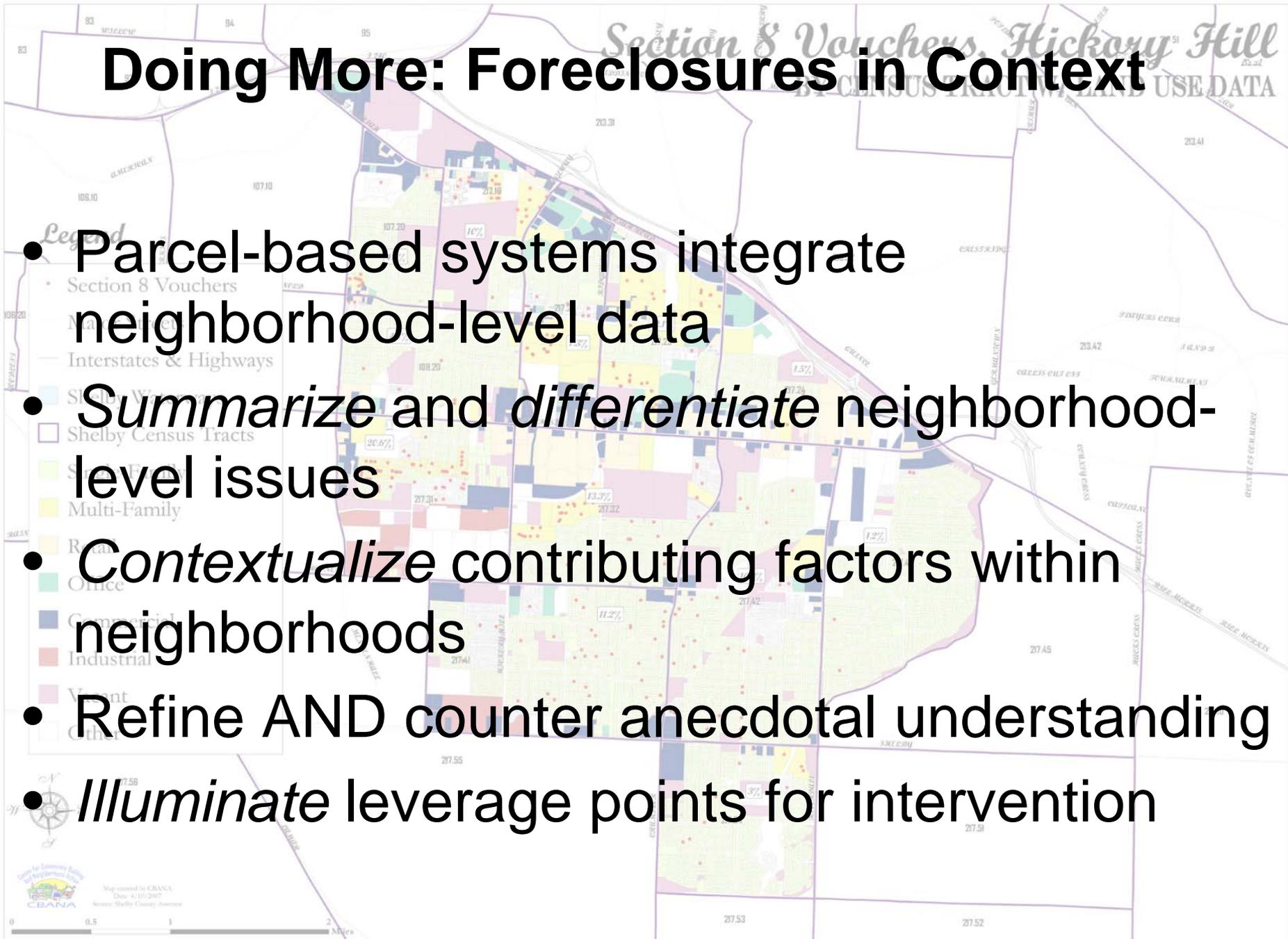


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0 0.5 1 2 Miles

Doing More: Foreclosures in Context

- Parcel-based systems integrate neighborhood-level data
- *Summarize and differentiate* neighborhood-level issues
- *Contextualize* contributing factors within neighborhoods
- Refine AND counter anecdotal understanding
- *Illuminate* leverage points for intervention



Doing More with Neighborhood Level Analysis

Legend

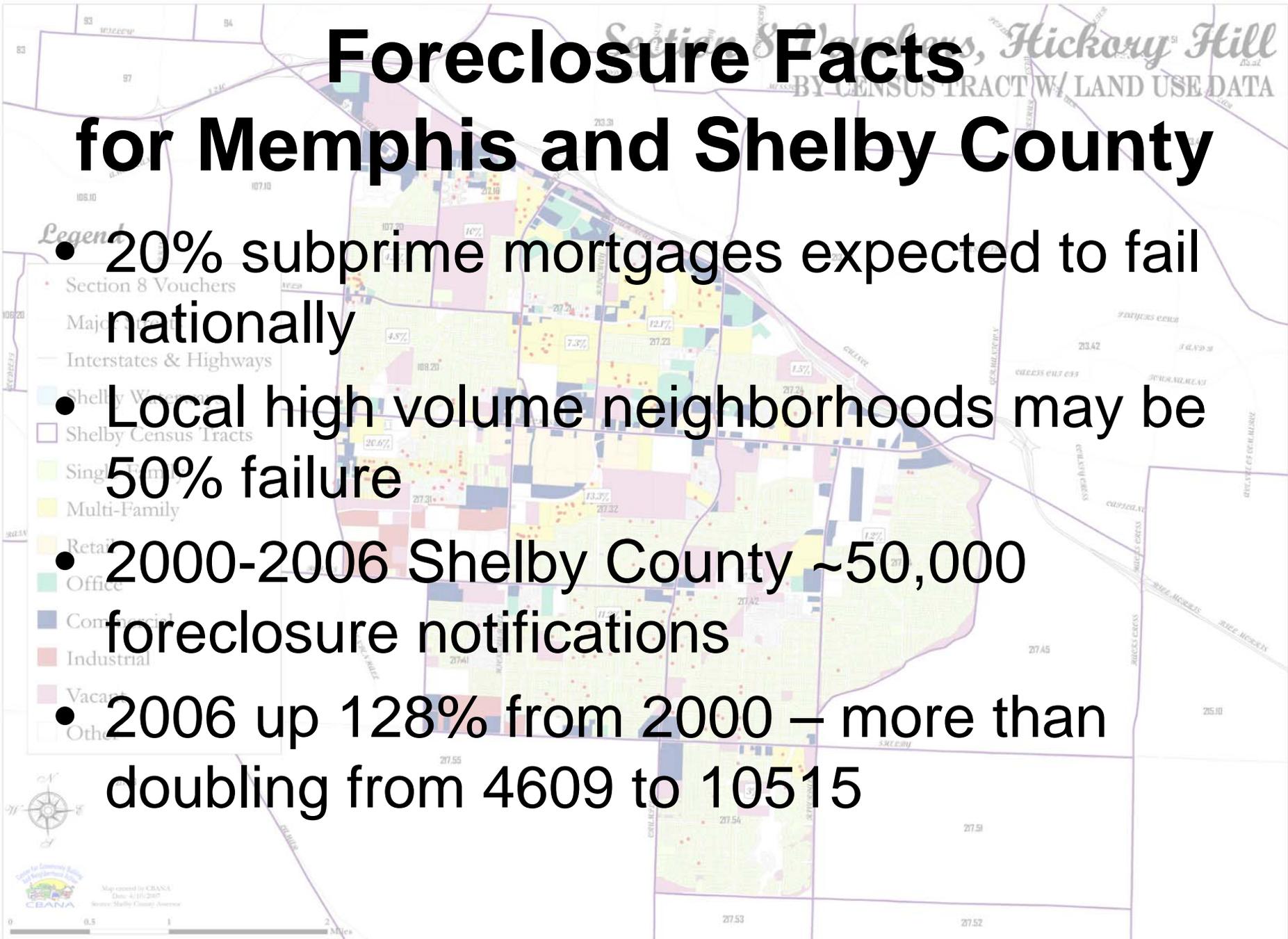
- Section 8
 - Major Streets
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 - Shell
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- Creating “actionable knowledge” through context
 - Issue framing: what is driving foreclosure in *this* neighborhood and what *can be done* about it?
 - Intervention: dealing with the fallout for homeowners and for neighborhoods
 - Prevention: rethinking home ownership and housing equity for low to moderate income families, households with credit problems, and households in overpriced markets

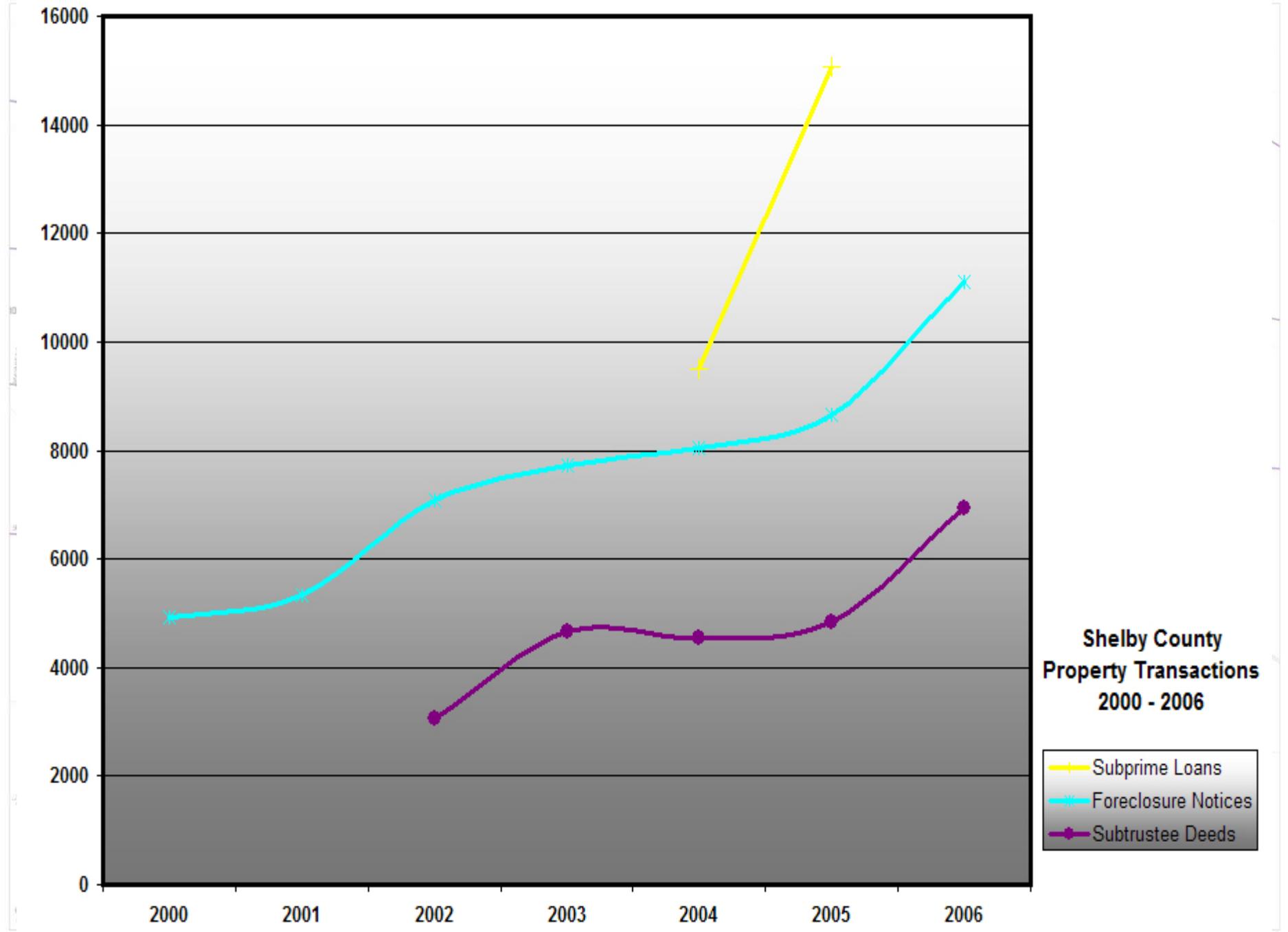
- Mobilizing non-profit and grassroots involvement
 - Asset mapping

Foreclosure Facts

for Memphis and Shelby County

- 20% subprime mortgages expected to fail nationally
- Local high volume neighborhoods may be 50% failure
- 2000-2006 Shelby County ~50,000 foreclosure notifications
- 2006 up 128% from 2000 – more than doubling from 4609 to 10515





Subprime Lending Targets Shelby County

- HMDA 2005. 38% subprime

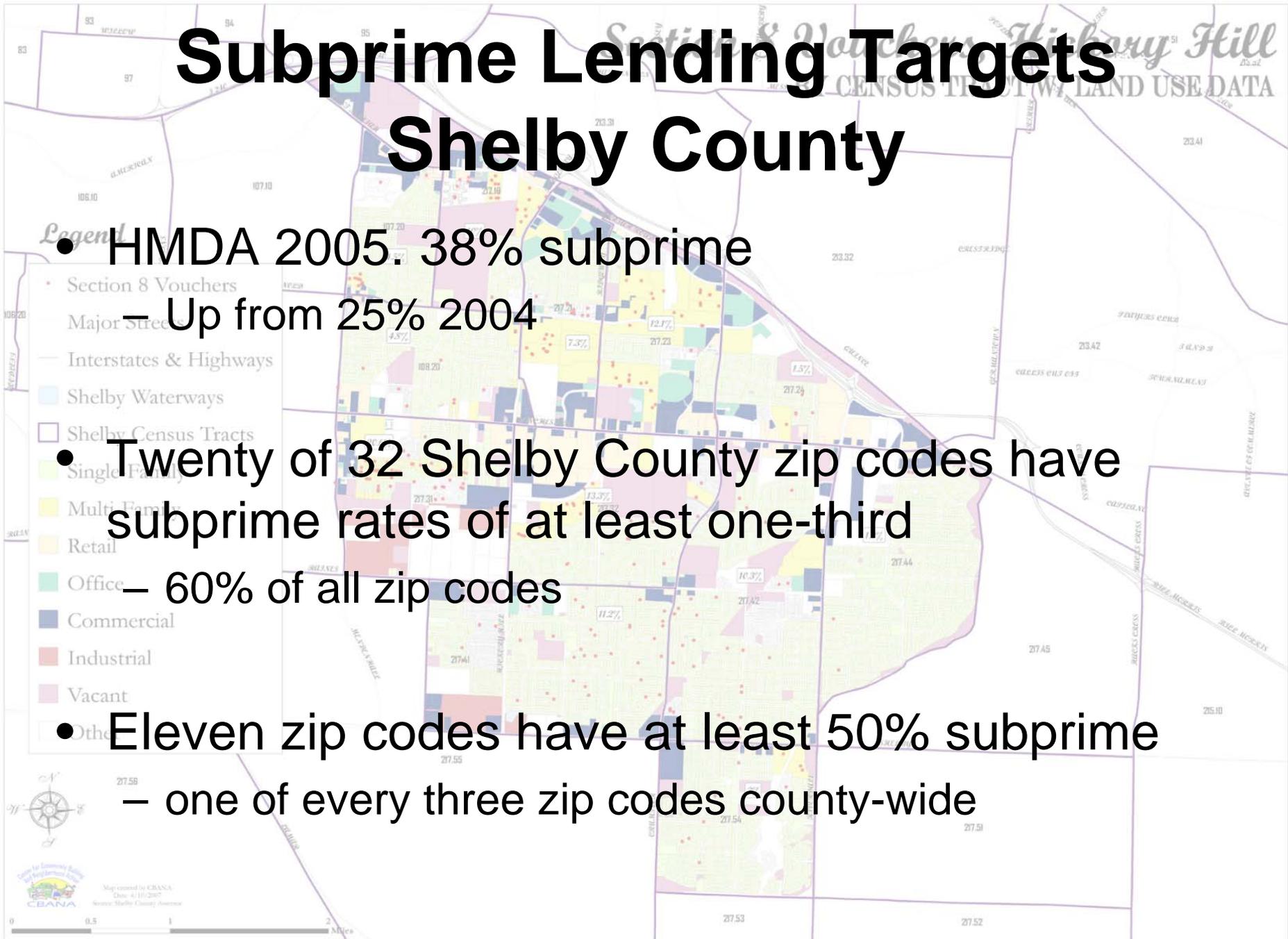
- Up from 25% 2004

- Twenty of 32 Shelby County zip codes have subprime rates of at least one-third

- 60% of all zip codes

- Eleven zip codes have at least 50% subprime

- one of every three zip codes county-wide



Momentum Toward Suburbs

- Five zip codes saw at least a doubling of their subprime loans from 2004 to 2005
- Suburban/annexed Cordova and unincorporated Cordova
 - Zip code 38016 experienced a 239% increase from 272 subprime loans to 649
 - 38018 experienced a 100% increase from 403 to 807 subprime loans.

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Date: 4/11/2007
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Zone Analysis

- **Zone 1 Center City:** Both classic disinvestment and downtown-midtown appeal
- **Zone 2 Mid-City:** post-war, 70s through 90s
 - De facto inner ring suburbs
 - In transition and vulnerable
- **Zone 3 Suburban:** Poplar corridor, suburbs and unincorporated Shelby County

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Cordova-Suburban Foreclosures 2000-2005

Section 8, West Hickory Hill
 BY CENSUS TRACT W/ LAND USE DATA

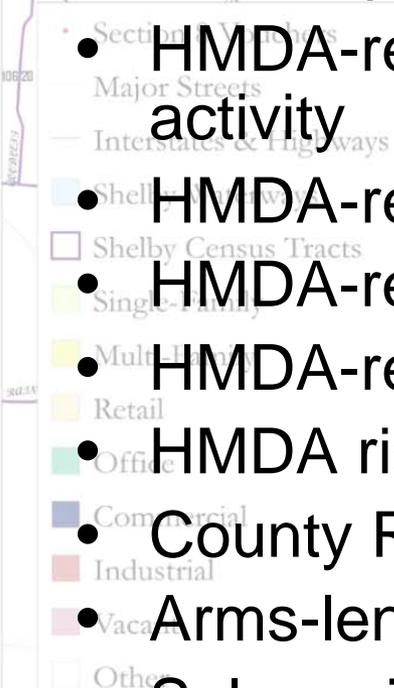
Year	2000	2001	2002	2003	2004	2005	TOTALS	% INCRS
								00:05
38002	20	48	74	69	98	102	411	410%
38016	52	82	104	149	153	201	741	287%
38017	59	88	115	123	139	136	660	131%
38018	59	93	140	147	202	234	875	297%
38028	2	5	7	11	10	12	47	500%
38053	63	82	114	134	133	150	676	138%
38133	69	82	128	129	113	151	672	119%
38134	105	129	171	191	233	216	1045	106%
38135	73	75	132	118	148	183	729	151%
38138	27	48	61	69	84	63	352	133%
38139	13	17	29	18	36	28	141	115%
Memphis-Shelby Totals								
TOTALS	542	749	1075	1158	1349	1476	6349	172%

Legend

Lakeland/Arlington	Millington
Partial Memphis/Cordova - County	Memphis City
Collierville	Bartlett
Eads/Fisherville	Germantown

Context: Housing Market Indicators

- Tract-zip-parcel level transactional data
 - HMDA-reported purchase and refinance mortgage activity
 - HMDA-reported subprime lending % and #
 - HMDA-reported % minority buyers
 - HMDA-reported % low-income
 - HMDA risk factors: piggyback and high loan-income ratio
 - County Registrar mortgage activity
 - Arms-length sales, foreclosure sales, quit claim deeds
 - Sales prices/appreciation-depreciation trend
 - Owner-occupant and investor sales



Context: Housing Market Indicators

- Aggregate tract-zip level data
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- Housing type: % single family units
- Housing tenure: % single family units owner-occupied trend data
- Housing stock: median year built
- Housing subsidy: % subsidized housing units
- Foreclosure rate: % single family units foreclosing
- Vacancy rate: % single family units vacant (USPS and MLGW)



Context: Property Transactions

- **Property Transaction Database**

Legend

- Brookings Pilot Neighborhoods

- **Drill down: chain of title research**

- Time to foreclosure from sale

- Time to foreclosure from re-finance

- Cash-out refi

- Bankruptcy

- Owner-occupant or investor

- Non-local investor

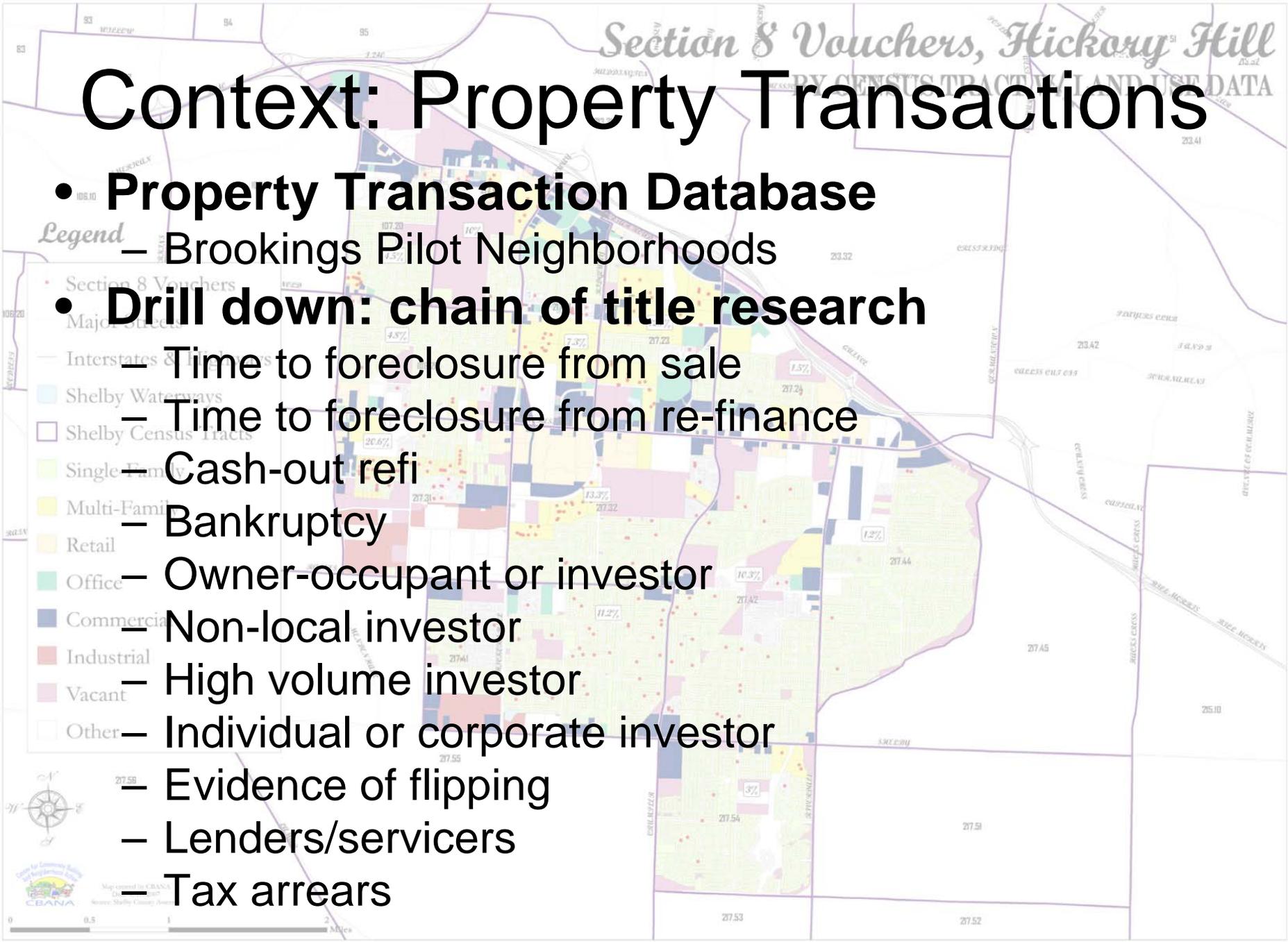
- High volume investor

- Individual or corporate investor

- Evidence of flipping

- Lenders/servicers

- Tax arrears



Section 8 Vouchers, Hickory Hill

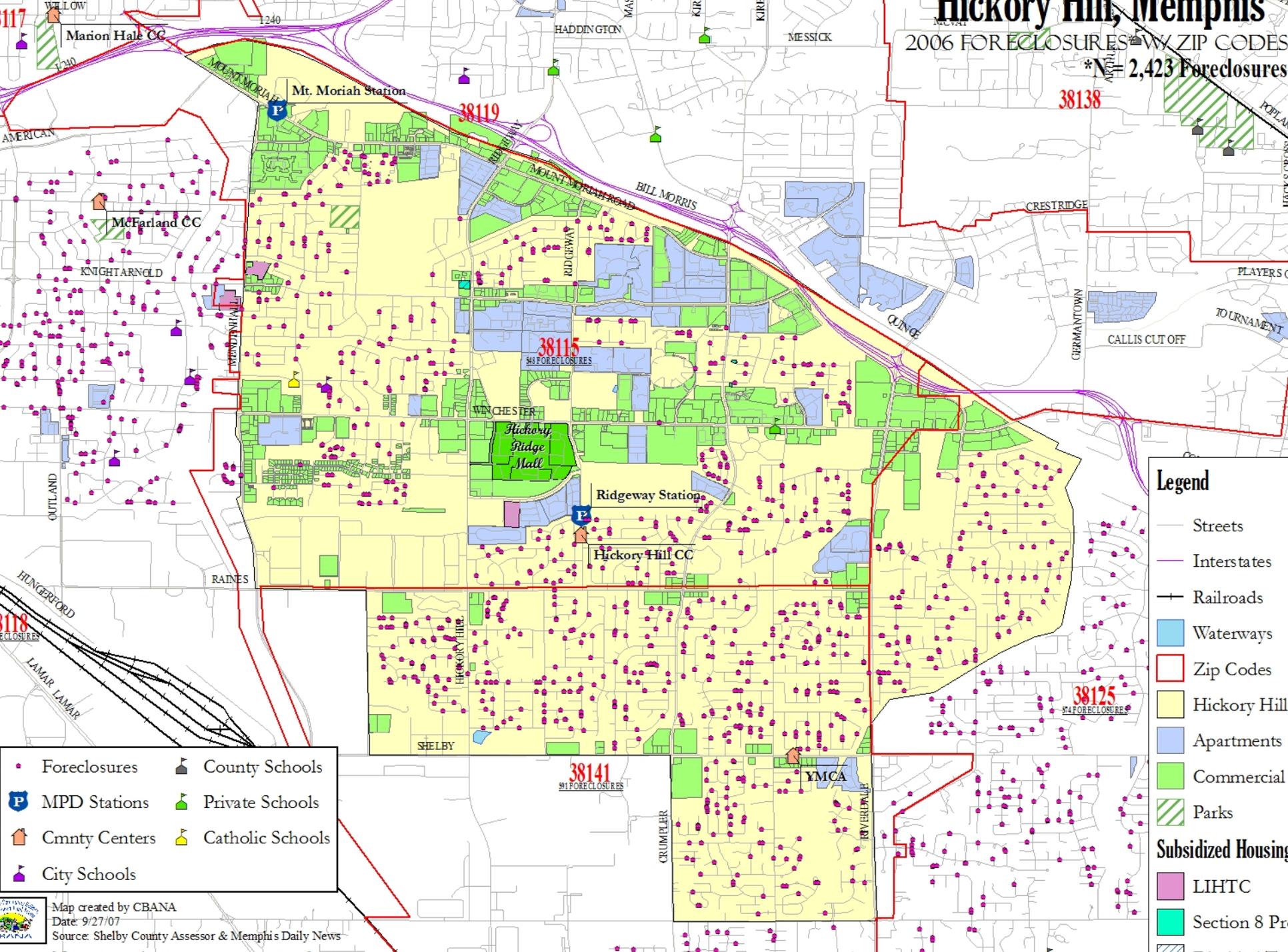
Context: Property Transaction Wish List

- Originating broker
- Realtor and agent
- Appraiser
- Interest rate and other HUD 101 data
- Escrow?
- Homebuyer education?
- Down payment assistance?

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Hickory Hill, Memphis

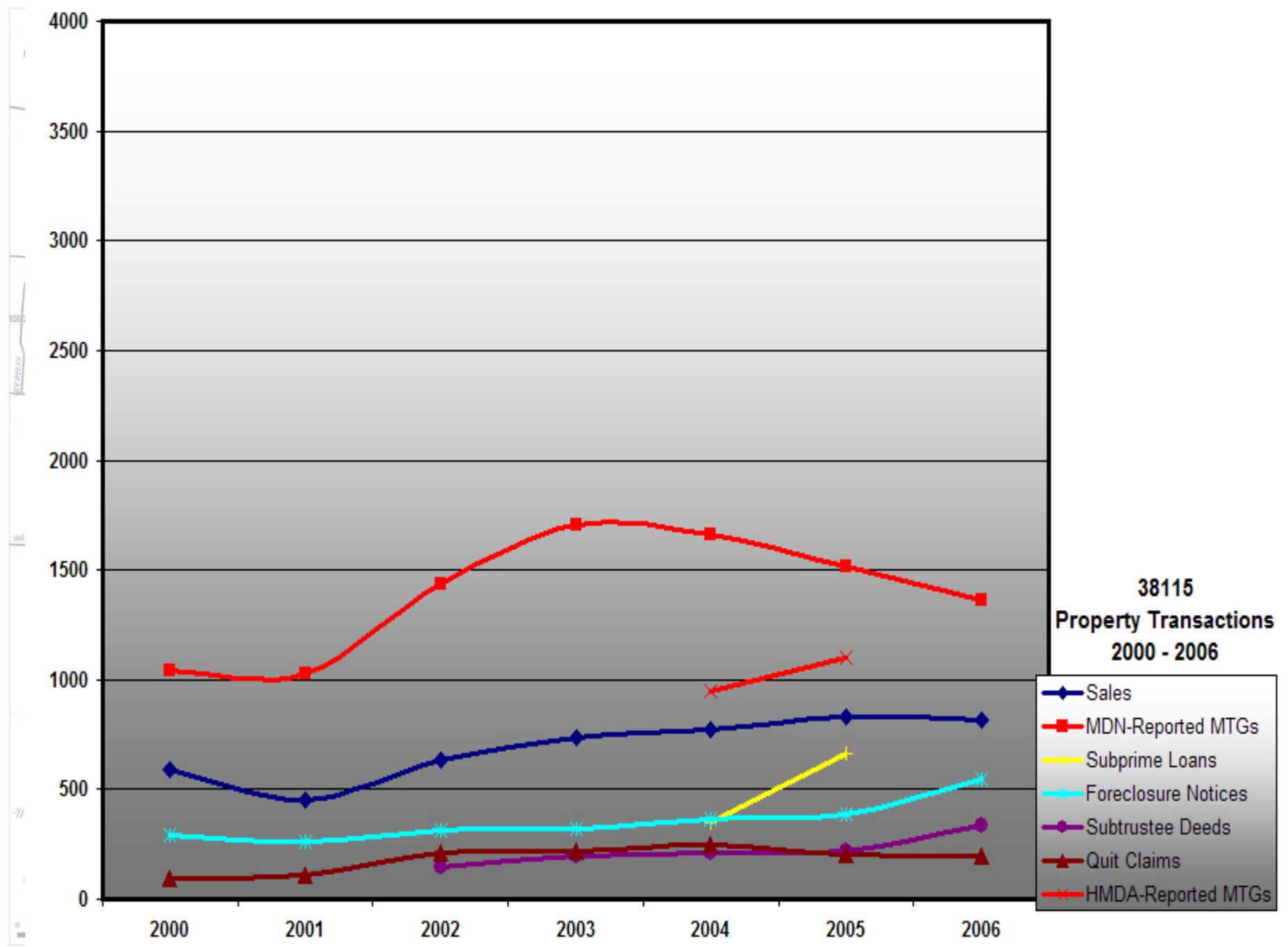
2006 FORECLOSURES W/ ZIP CODES

*N= 2,423 Foreclosures

- Foreclosures
- ▲ County Schools
- P MPD Stations
- ▲ Private Schools
- Cmnty Centers
- ▲ Catholic Schools
- ▲ City Schools

- ### Legend
- Streets
 - Interstates
 - + Railroads
 - Waterways
 - Zip Codes
 - Hickory Hill
 - Apartments
 - Commercial
 - Parks
- ### Subsidized Housing
- LIHTC
 - Section 8 Pr

Map created by CBANA
 Date: 9/27/07
 Source: Shelby County Assessor & Memphis Daily News

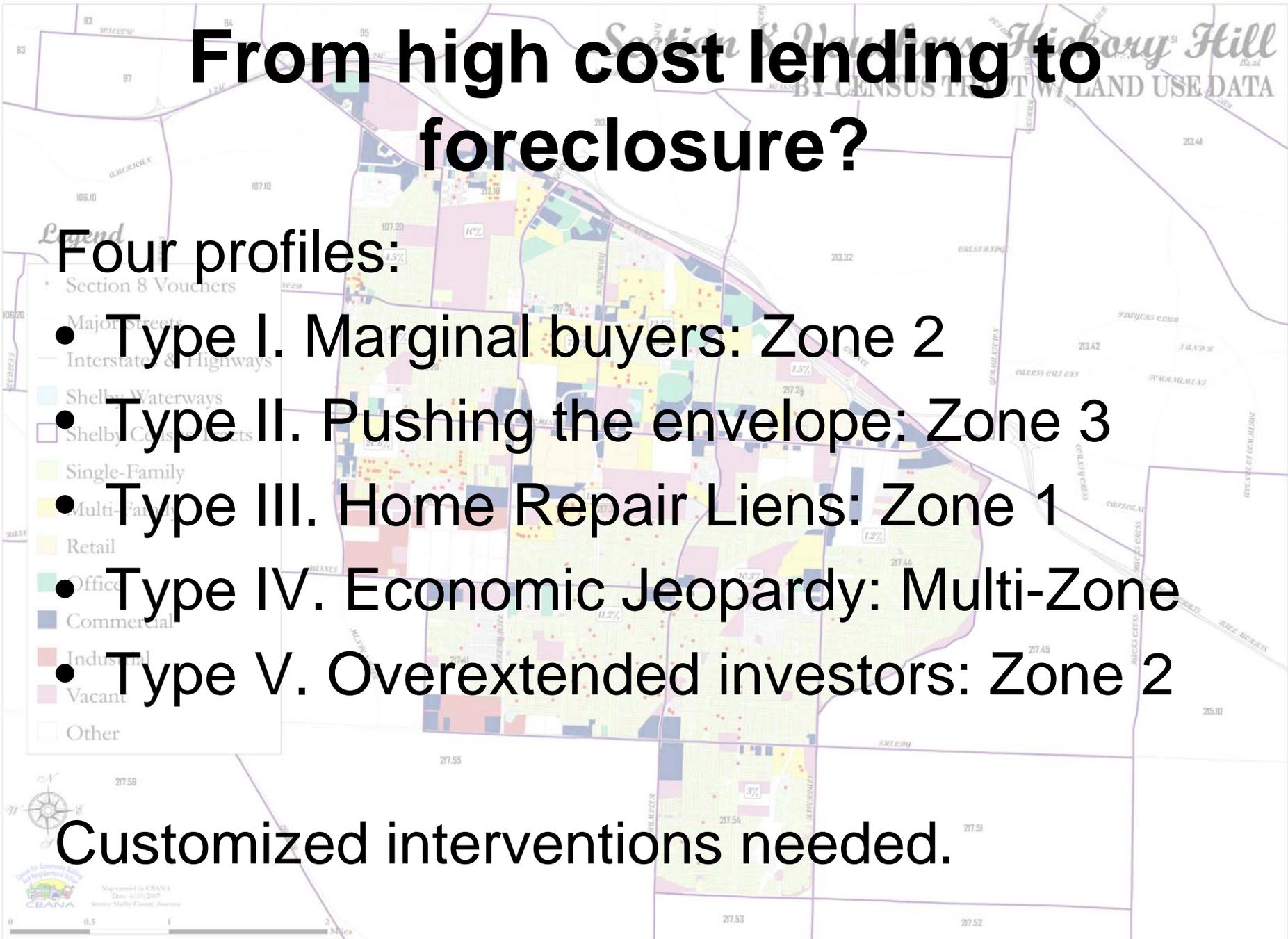


From high cost lending to foreclosure?

Four profiles:

- Type I. Marginal buyers: Zone 2
- Type II. Pushing the envelope: Zone 3
- Type III. Home Repair Liens: Zone 1
- Type IV. Economic Jeopardy: Multi-Zone
- Type V. Overextended investors: Zone 2

Customized interventions needed.

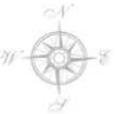


Customized Interventions

- Personal contact of by housing counselors in two pilot neighborhoods, to homeowners where foreclosure is threatened
- “Safe lending” education
- Foreclosure marketing and education in suburban areas without counseling agencies

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Supporting Home Ownership at the Local Level

- Income: workforce development
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- Good-faith mortgage brokering: non-profit?
- Good-faith real-estate brokering: non-profit?
- Land trust arrangements?

