New Orleans – Market Value Analysis

June 11, 2018

About Reinvestment Fund

- Our mission is to build wealth and opportunity for low-wealth people and places through the promotion of socially and environmentally responsible development.

- Since 1985, Reinvestment Fund has made $1.9 billion in cumulative investments and loans.

- We are supported by over 865 investors that include individuals, foundations, religious institutions, financial institutions, civic organizations and government.

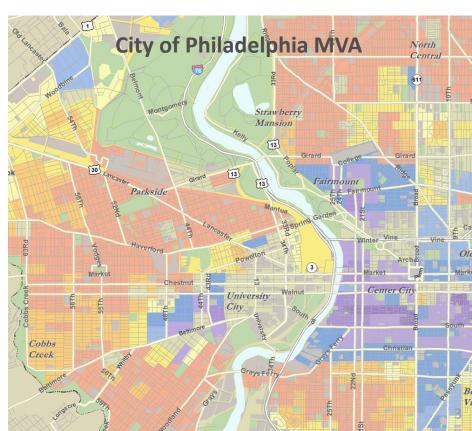- Top AERIS rating of AAA+1 and AA S&P rating.

Business Lines

Lending and Investing

Policy Solutions

The Market Value Analysis

The **Market Value Analysis** (MVA) is a tool to assist residents and policymakers identify and understand the elements of their local real estate markets. It is an objective, data-driven tool built on local administrative data and validated with local experts.

With an MVA, public officials and private actors can more precisely target intervention strategies in weak markets and support sustainable growth in stronger markets.

City of Philadelphia MVA

Our Normative Assumptions

When analyzing markets we begin with these principles:

- Public **subsidy is scarce**; acting alone, subsidies cannot create a market

- Public policy and subsidy must **leverage private investment** or create conditions for investment to occur

- In distressed markets, **build from strength** by investing near strong assets

- All **residents are customers** with an expectation of quality public services and amenities

- The best decisions are based on the sound and **objective analysis** of quantitative and qualitative data

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Who is Using the MVA?

MVAs have been funded by government agencies, local foundations, and financial institutions in cities and counties around the country:

- Philadelphia, PA
- Washington, DC
- Baltimore, MD
- San Antonio, TX
- Camden, NJ
- Newark, NJ
- Selected (8) NJ regions
- Kansas City, MO

- Richmond, VA
- State of Delaware
- Detroit, MI
- Houston, TX
- Milwaukee, WI
- Pittsburgh, PA
- St. Louis, MO
- Atlantic City, NJ
- Dallas, TX

- Reading Area, PA
- Jacksonville, FL
- Wilmington, DE
- Prince George's County, MD
- Indianapolis, IN
- Selma, AL
- Allegheny County, PA

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The MVA Process

1 Acquire **local administrative data** and geocode to Census block group geographies.

2 Manually inspect and **validate data layers** by driving the area.

3 Use statistical **cluster analysis** to identify areas with common attributes.

Iterative

4 Manually inspect areas for conformity; **local experts** assess fit.

5 Alter parameters; **re-solve and re-inspect** until model accurately represents area.

6 Summarize and describe the characteristics of each market.

Lessons from 15+ years of experience

Validating Data is Critical.

Researchers must systematically visit and observe neighborhoods in the city to understand the data and final model.

Geographic Scale Matters.

MSA and Census tract geographies are too large to accurately reflect the nuances of local real estate markets.
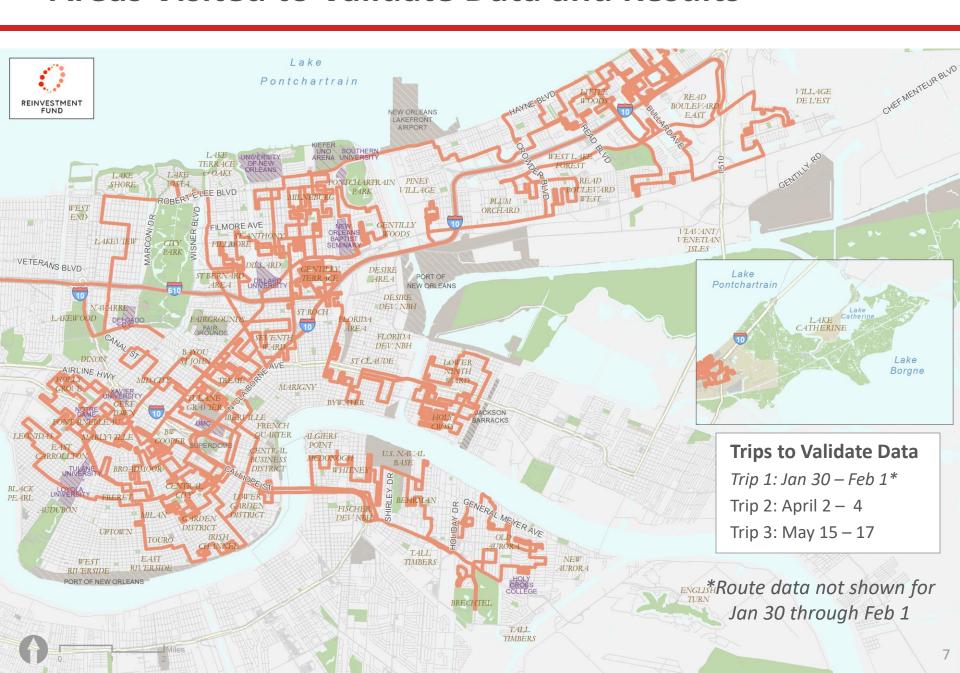
One Size Does Not Fit All.

MVA components and models share some similarities across cities but must be customized to the unique traits of each city.

Integrate Local Knowledge.

All models are tested with local experts to incorporate qualitative feedback from each geography.

Areas Visited to Validate Data and Results

Trips to Validate Data

*Trip 1: Jan 30 – Feb 1**

Trip 2: April 2 – 4

Trip 3: May 15 – 17

**Route data not shown for Jan 30 through Feb 1*

Trends Impacting the Market Value Analysis in New Orleans

Changes in the Market v. Changes in the Model

Market
Stronger Citywide + New Dynamics

- Rising home prices in most Neighborhoods

- Declining foreclosures and vacant land

- Shifting renter/owner patterns

- Short-term rentals

Model
Relative Shifts + New Indicators

- MVA measures strength of any given market in relation to rest of city, capturing:
    - "Absolute" factors (e.g., a wave of foreclosures leads to increasing blight and vacancy, and a block group drop two letters)
    - "Relative" change (prices rising more slowly than elsewhere – not falling)

- New data indicators capture new dynamics
    - Differentiate vacant parcels by blight/no blight
    - Introduce short-term rental licenses

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Market Indicators

MVA (2012)

Property Value & Investment

- Median Sales Prices, 2009-2012
- Coefficient of Variance for Sales, 2009-2012

Blight, Distress, & Vacancy

- Properties with Substandard Structures, 2009-2012
- Vacant Housing Units, 2012
- Vacant and Dormant Parcels, 2012
- Foreclosure Filings and Sheriff Sales, 2009-2012

Housing Characteristics

- Owner-Occupied Households, 2010
- Subsidized Rental Housing Units, 2015

MVA (2015)

Property Value & Investment

- Median Sales Prices, 2013-2015Q2
- Coefficient of Variance for Sales, 2013-2015Q2
- **New Construction and Rehab Permits, 2012-2014**

Blight, Distress, & Vacancy

- **Inspection Violation and Guilty Findings, 2013-2015**
- Vacant Housing Units, 2014-2015
- Vacant and Dormant Parcels, 2014
- Foreclosure Filings and Sheriff Sales, 2013-2015

Housing Characteristics

- Owner-Occupied Households, 2013
- Subsidized Rental Housing Units, 2015
- **Sales of Vacant Land Parcels, 2013-2015Q2**

MVA (2018)

Property Value & Investment

- Median Sales Prices, 2016-2017
- Coefficient of Variance for Sales, 2016-2017
- New Construction and Rehab Permits, 2016-2017

Blight, Distress, & Vacancy

- Inspection Violation and Guilty Findings, 2016-2017
- Vacant Housing Units, 2016-2017
- **Un-blighted Vacant and Dormant Parcels, 2018**
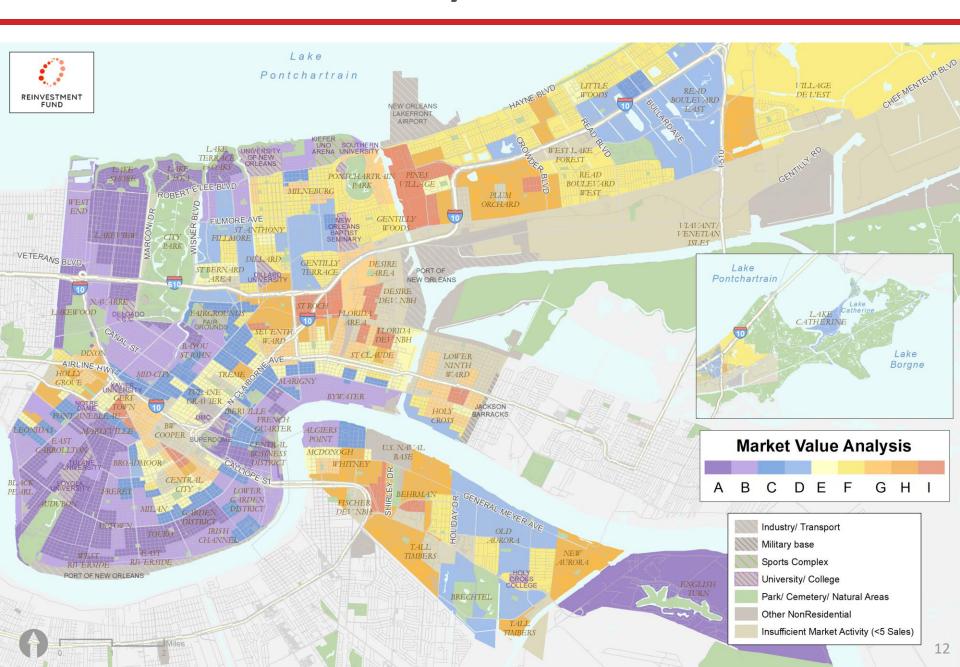- Foreclosure Filings and Sheriff Sales, 2016-2018

Housing Characteristics

- Owner-Occupied Households, 2016
- Subsidized Rental Housing Units, 2018
- Sales of Vacant Land Parcels, 2016-2017
- **Short Term Rental Permits, 2018**

2018 Market Value Analysis

Summary of Market Characteristics

Average Values of Market Indicators by MVA Category

		Median Sales Price	Coefficient of Variance	Share of Home owners	Renovation/ Construction Permits	Vacant Unblighted Land	Vacant But Habitable Homes	Code Violation	Foreclosures	Subsidy Usage	Sales of Vacant Land	Short Term Rental Licenses
A	67	$510,584	0.50	65.2%	7.6%	1.6%	1.6%	0.8%	0.5%	1.4%	2.5%	1.6%
B	89	$348,335	0.47	43.4%	7.4%	2.0%	2.9%	2.4%	1.0%	6.0%	1.6%	3.5%
C	53	$215,278	0.59	31.8%	8.4%	4.5%	4.2%	5.3%	3.0%	15.2%	5.7%	4.1%
D	35	$191,765	0.46	81.0%	5.0%	3.7%	2.4%	3.7%	2.4%	33.1%	6.1%	0.9%
E	42	$131,708	0.69	26.8%	7.6%	10.6%	7.0%	11.3%	8.4%	30.0%	17.9%	2.2%
F	64	$124,348	0.51	52.7%	5.4%	5.7%	2.5%	5.1%	3.2%	45.3%	8.5%	0.6%
G	37	$75,830	0.73	42.3%	4.7%	18.6%	5.4%	11.8%	5.0%	40.4%	28.9%	0.9%
H	42	$68,844	0.67	45.5%	3.8%	8.0%	4.7%	6.2%	3.8%	47.1%	7.3%	0.5%
I	17	$26,626	0.97	46.5%	3.3%	20.4%	3.7%	9.9%	3.3%	50.2%	25.4%	0.4%

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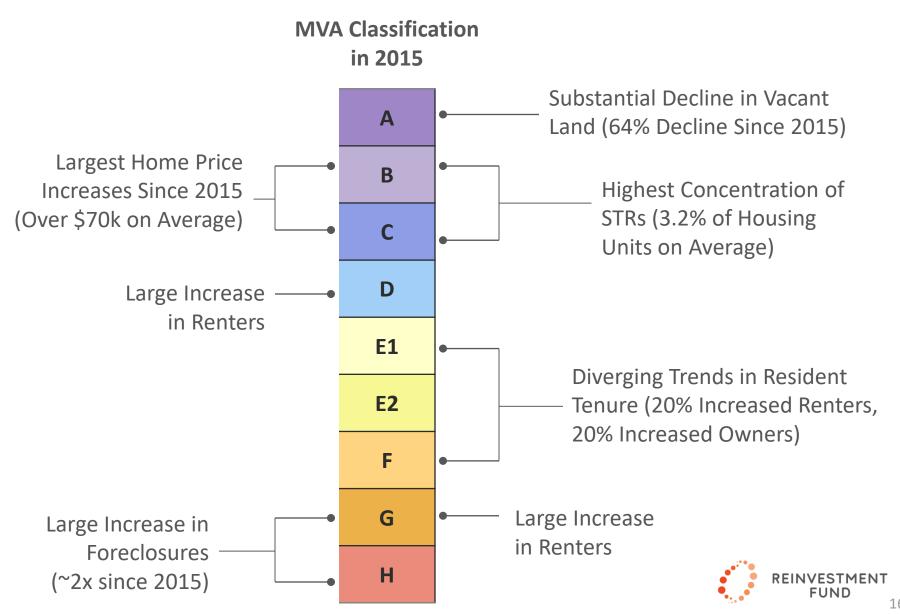
Significant Changes Over Time

Citywide Trends Relevant for Market Value Analyses

- **Rising Home Prices.** Sales prices increased 29% since 2015, but some areas experienced much steeper sale price appreciation than others.

- **Declining Foreclosures and Incidence of Vacant Land.** The number of foreclosures and parcels of vacant and dormant land have decreased over time

- **Changing Tenure Patterns.** Citywide ownership rates remained stable, but some areas have become notably more renter or homeowner-dominated, and not always tracking sales price change.

- **Decline in Permitting for Renovation and New Construction.** Overall the level of private investment as measured by permits declined citywide.

- **Short-term Rentals.** Areas all over the city have homes with short-term rental licenses, but some have notable concentrations.

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Trend by Market Since 2015

MVA Classification in 2015

Substantial Decline in Vacant Land (64% Decline Since 2015)

Largest Home Price Increases Since 2015 (Over $70k on Average)

Highest Concentration of STRs (3.2% of Housing Units on Average)

Large Increase in Renters

Diverging Trends in Resident Tenure (20% Increased Renters, 20% Increased Owners)

Large Increase in Foreclosures (~2x since 2015)

Large Increase in Renters

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Changes in Category Characteristics Over Time

The average of the Median Home Prices in each category has increased in each successive MVA; any given area's shifting categorization may reflect condition change or relative change

MVA 2012

	Median Home Prices
A	$344,369
B	$164,318
C	$112,711
D	$69,080
E	$48,434
F	$39,227
G	$22,177
H	$9,524
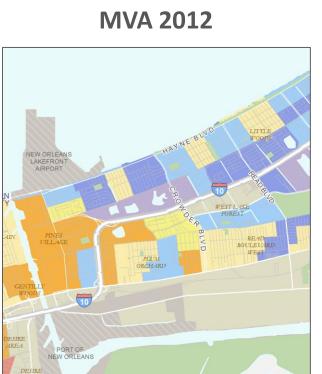
MVA 2015

	Median Home Prices
A	$531,953
B	$305,969
C	$173,728
D	$157,230
E1	$86,199
E1	$84,880
F	$46,349
G	$40,354
H	$17,108

MVA 2018

	Median Home Prices
A	$510,584
B	$348,335
C	$215,278
D	$191,765
E	$131,708
F	$124,348
G	$75,830
H	$68,844
I	$26,626

New Orleans East

MVA 2012

MVA 2015

MVA 2018

Market Value Analysis (2012)
A B C D E F G H

Market Value Analysis (2015)
A B C D E1 E2 F G H

Market Value Analysis
A B C D E F G H I

Algiers

MVA 2012

MVA 2015

MVA 2018
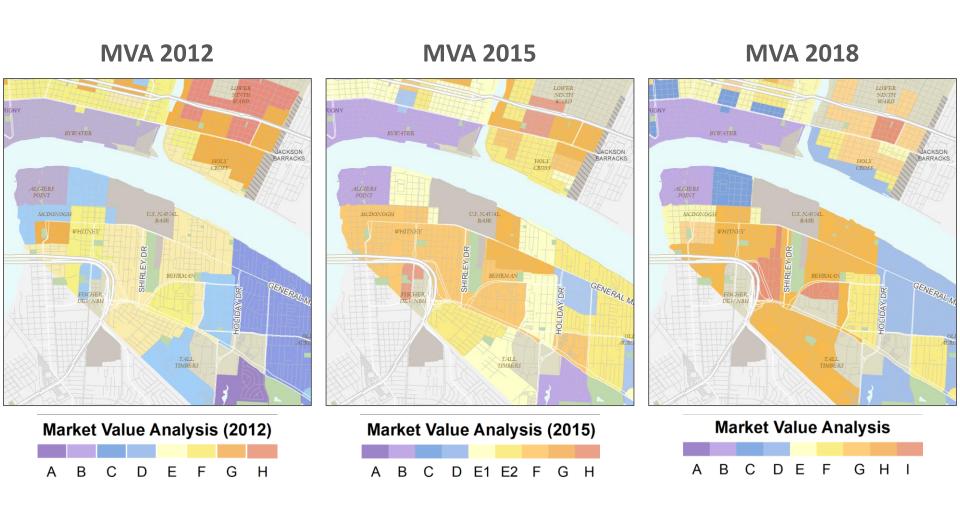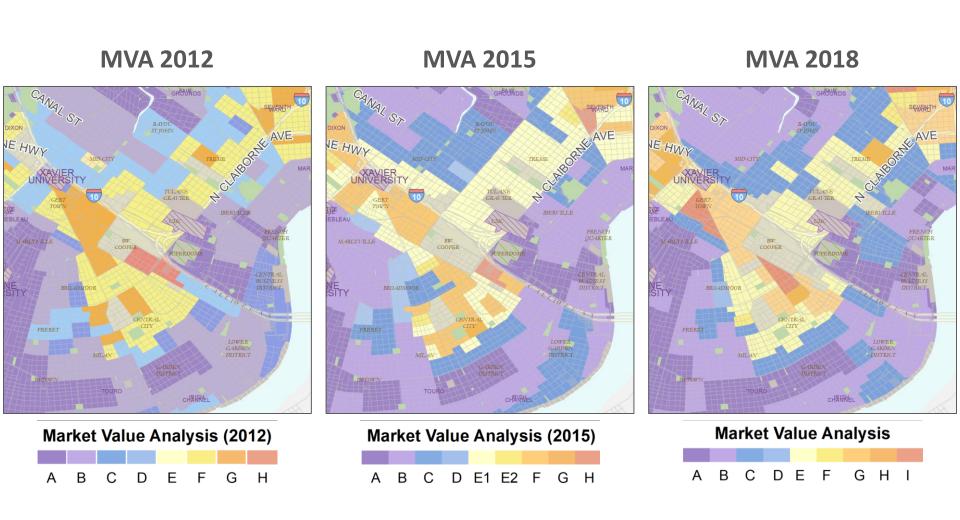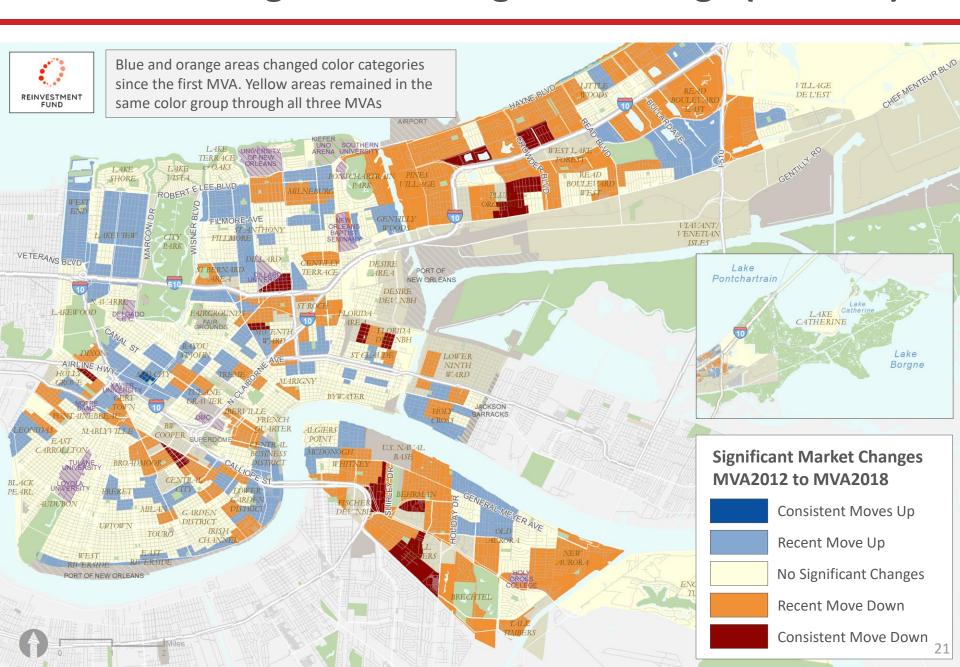
Claiborne Corridor and Central City

MVA 2012 · MVA 2015 · MVA 2018
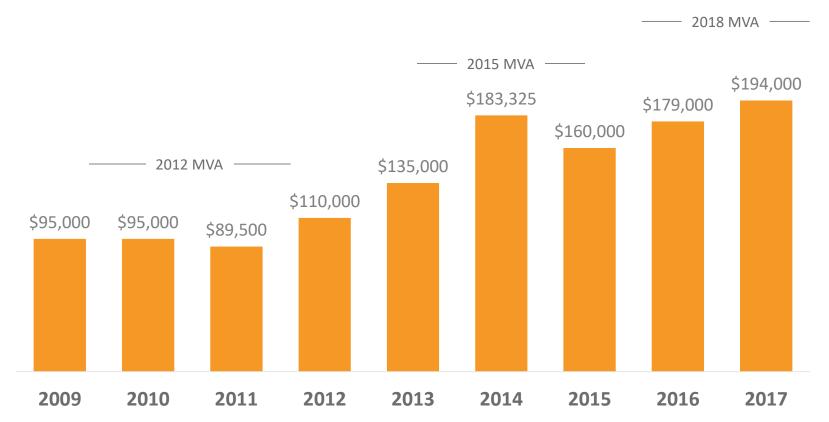
Areas with Significant Categorical Change (2012-18)

Blue and orange areas changed color categories since the first MVA. Yellow areas remained in the same color group through all three MVAs

Significant Market Changes
MVA2012 to MVA2018

- ■ Consistent Moves Up
- ■ Recent Move Up
- ■ No Significant Changes
- ■ Recent Move Down
- ■ Consistent Move Down
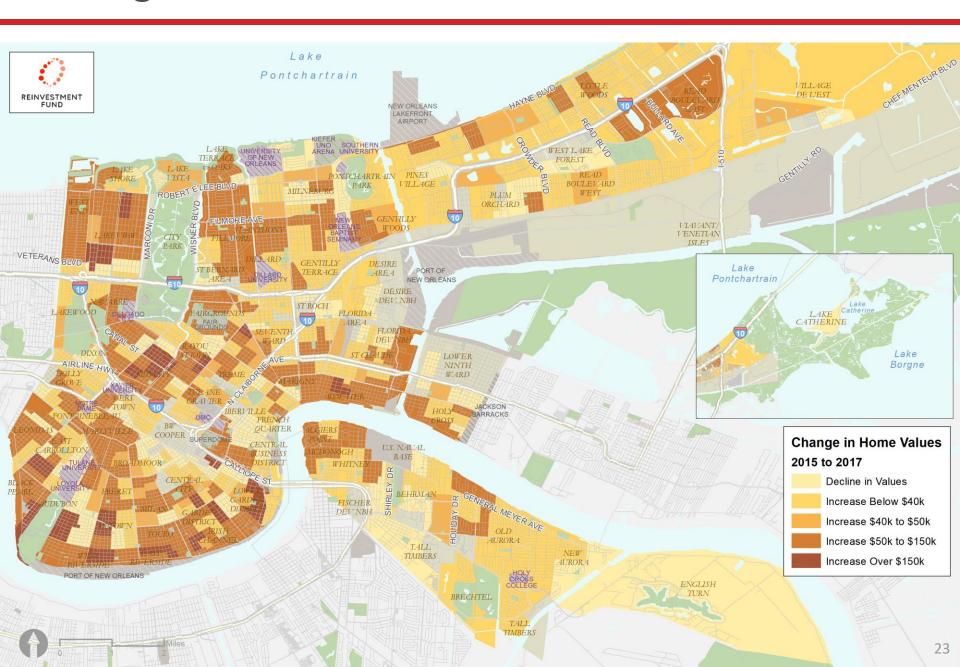
Citywide Trends in Median Home Sale Prices

Median Home Prices Have Increased 29% on Average Since the Previous MVA

Median Residential Sale Price, 2009 to 2017

2018 MVA

2015 MVA

$183,325

$160,000

$179,000

$194,000

2012 MVA

$135,000

$95,000 $95,000

$89,500

$110,000

| 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |

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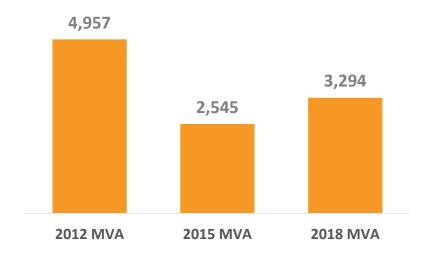
Change in Median Home Values

Change in Home Values
2015 to 2017

- Decline in Values
- Increase Below $40k
- Increase $40k to $50k
- Increase $50k to $150k
- Increase Over $150k

Citywide Trends in Foreclosures and Vacant Land
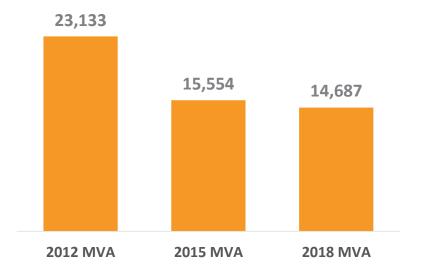
The Number of Foreclosure Filings Fell 34% Since 2012 MVA, but Grew Slightly Since 2015

Number of Foreclosure Filings Recorded in each MVA Period (2009-12, 2013-15, 2016-18)

2012 MVA	2015 MVA	2018 MVA
4,957	2,545	3,294
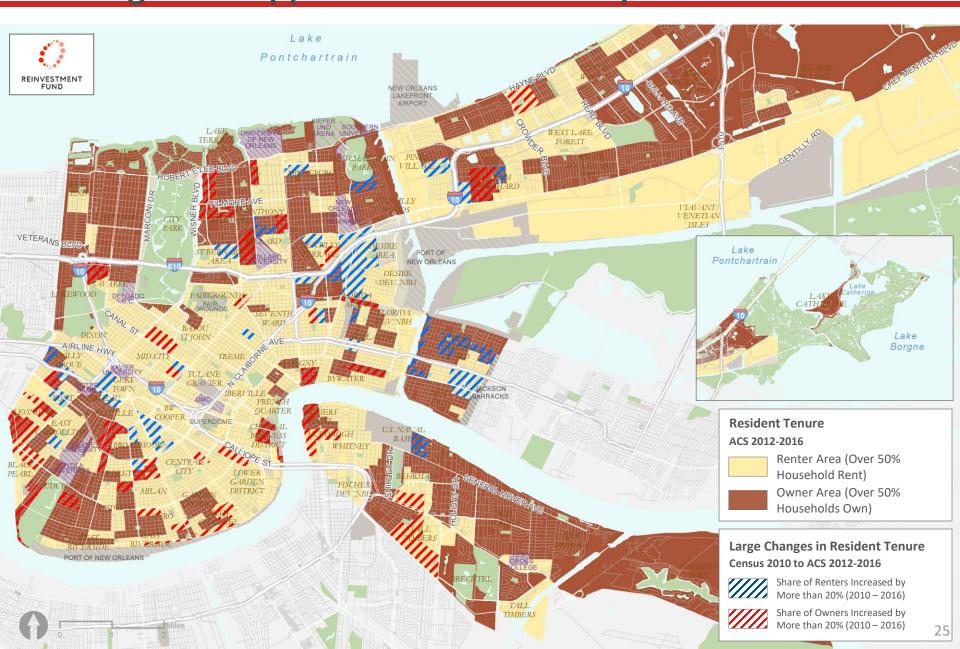
The Number of Vacant and Dormant Residentially Zoned Parcels Has Fallen Steadily Since 2012 MVA

Number of Vacant and Dormant Residential Recorded in each MVA Period (2009-12, 2013-15, 2016-18)
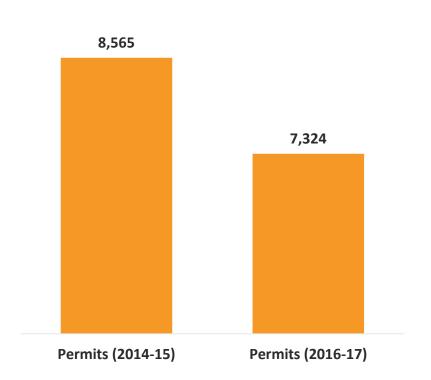
2012 MVA	2015 MVA	2018 MVA
23,133	15,554	14,687

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Resident Tenure
ACS 2012-2016

Renter Area (Over 50% Household Rent)

Owner Area (Over 50% Households Own)

Large Changes in Resident Tenure
Census 2010 to ACS 2012-2016

Share of Renters Increased by More than 20% (2010 – 2016)

Share of Owners Increased by More than 20% (2010 – 2016)

25

Overall Decline in Renovation and New Construction Permitting
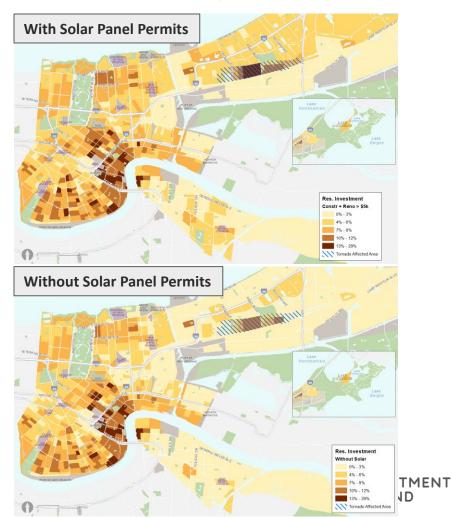
The Level of Construction and Renovation Has Fallen 17% Since the Previous MVA

Number of Permits Issued for New Construction or Renovation (Valued Over $5,000), 2014 – 2017

Much of the Permitting Activity in New Orleans East and Algiers Were for Solar Panel Installation

Share of Residential Parcels with Permits for New Construction or Renovation, 2016 – 2017

8,565

7,324

Permits (2014-15)   Permits (2016-17)
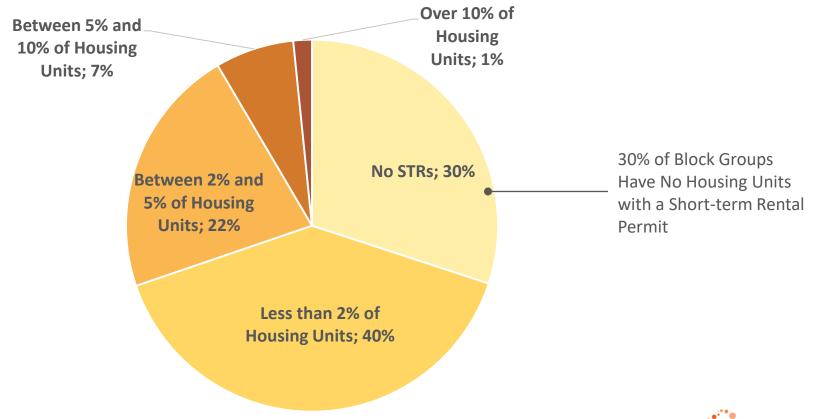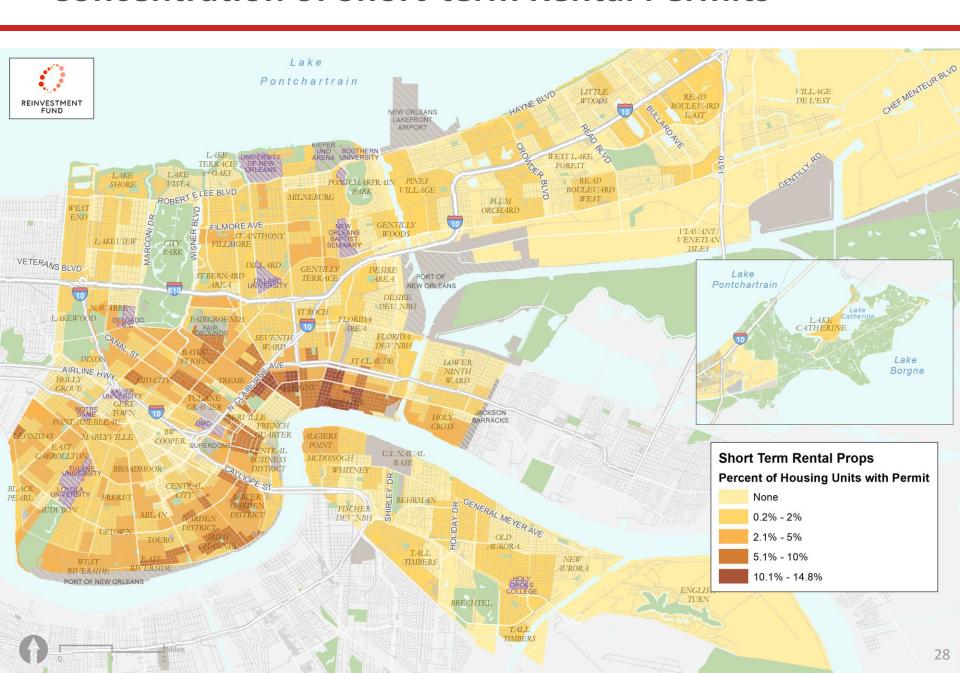
Short-term Rental Permits

A Small Number of Block Groups Have High Concentrations of Housing Units with Short-term Rental Permits
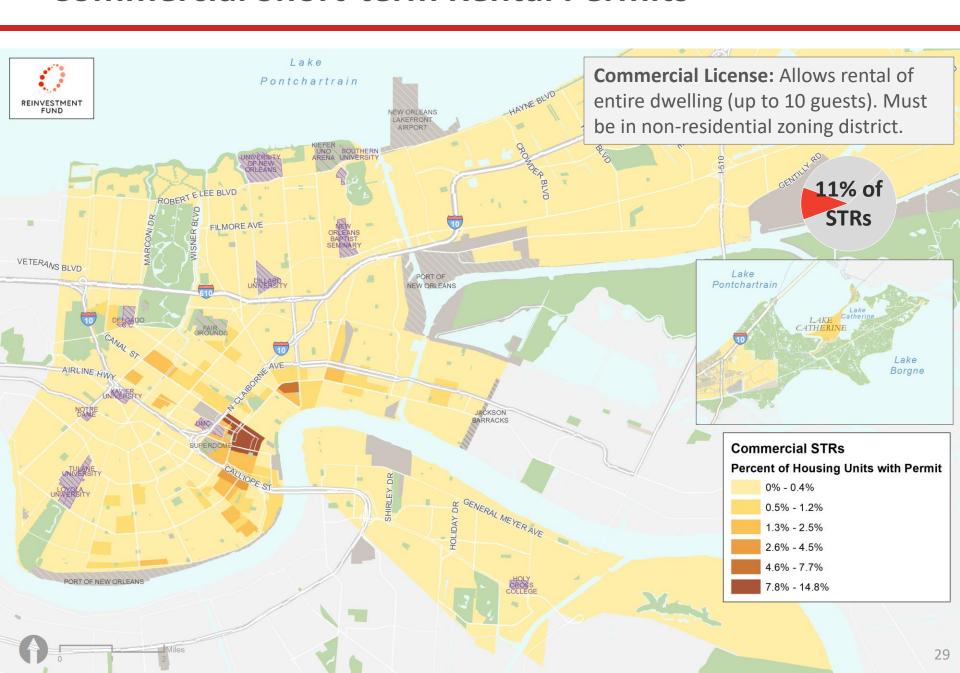
Share of Block Groups by Concentration of Short-term Rental Permits

Between 5% and 10% of Housing Units; 7%

Over 10% of Housing Units; 1%

Between 2% and 5% of Housing Units; 22%

No STRs; 30%

30% of Block Groups Have No Housing Units with a Short-term Rental Permit

Less than 2% of Housing Units; 40%

Concentration of Short-term Rental Permits

Short Term Rental Props

Percent of Housing Units with Permit

- None
- 0.2% - 2%
- 2.1% - 5%
- 5.1% - 10%
- 10.1% - 14.8%
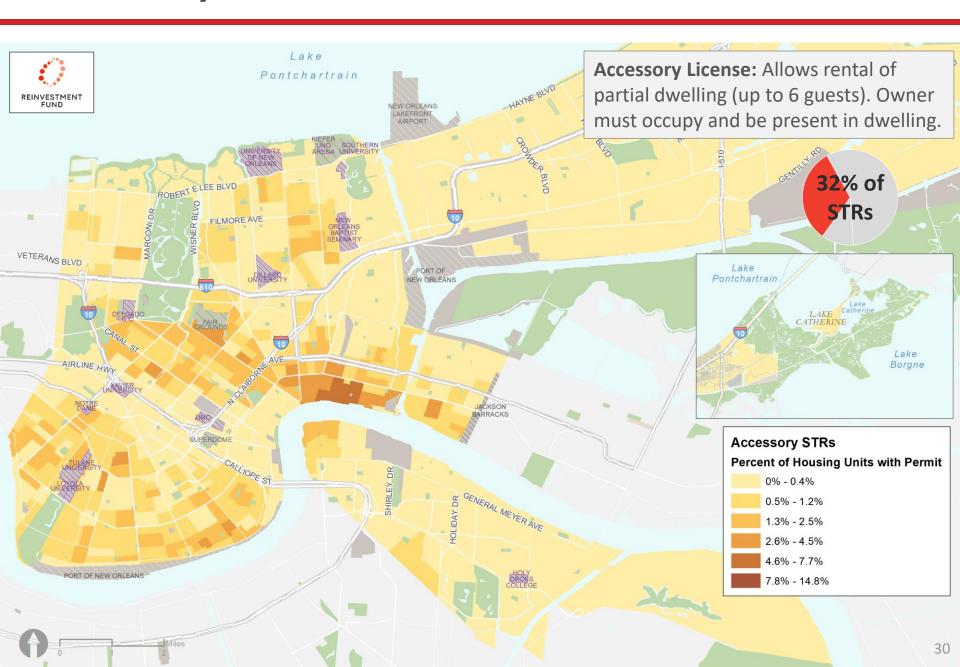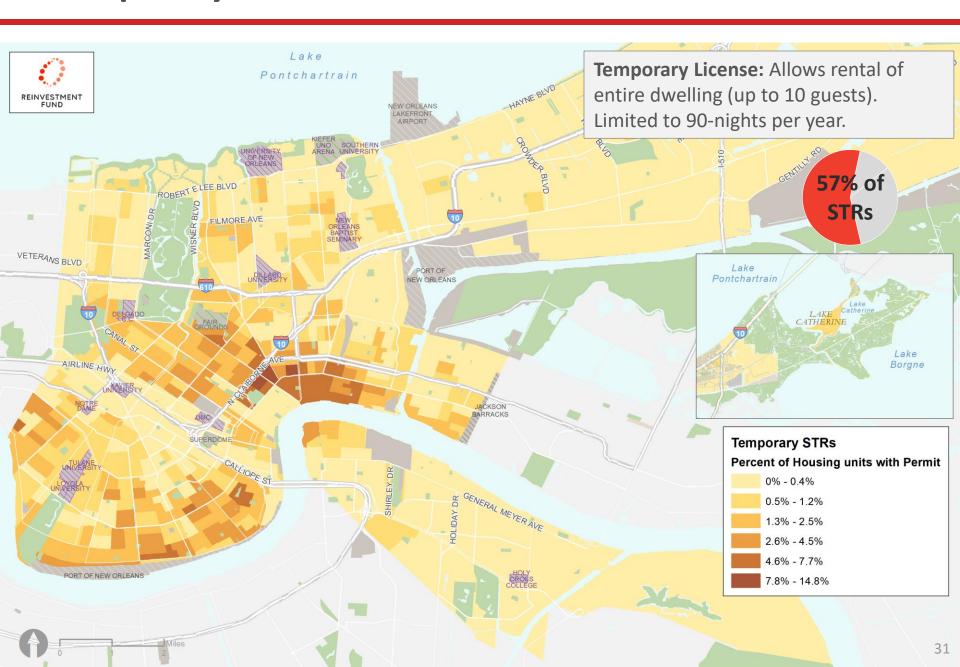
Commercial Short-term Rental Permits

Commercial License: Allows rental of entire dwelling (up to 10 guests). Must be in non-residential zoning district.

11% of STRs

Commercial STRs
Percent of Housing Units with Permit

- 0% - 0.4%
- 0.5% - 1.2%
- 1.3% - 2.5%
- 2.6% - 4.5%
- 4.6% - 7.7%
- 7.8% - 14.8%

Accessory Short-term Rental Permits

Accessory License: Allows rental of partial dwelling (up to 6 guests). Owner must occupy and be present in dwelling.

32% of STRs

Accessory STRs
Percent of Housing Units with Permit

- 0% - 0.4%
- 0.5% - 1.2%
- 1.3% - 2.5%
- 2.6% - 4.5%
- 4.6% - 7.7%
- 7.8% - 14.8%

Temporary Short-term Rental Permits

Temporary License: Allows rental of entire dwelling (up to 10 guests). Limited to 90-nights per year.

57% of STRs

Temporary STRs
Percent of Housing units with Permit

- 0% - 0.4%
- 0.5% - 1.2%
- 1.3% - 2.5%
- 2.6% - 4.5%
- 4.6% - 7.7%
- 7.8% - 14.8%

Considerations for Policy and Investment

- Displacement Risk Ratio
- Housing Affordability
- Mortgage Credit Access
- Investor Activity
- Employment Centers
- *Food Access (Available Late June, 2018)**

Displacement Risk Ratio

Housing Affordability

Mortgage Credit Access

Investor Activity

Employment Centers

Measuring Resident Displacement Risk

The **Displacement Risk Ratio (DRR)** uses incomes and changing home prices to identify areas where longtime residents or households of similar means would have difficulty affording a home. Rents typically track home sale prices.

$$DRR = \frac{Average\ Home\ Sale\ Price_{yr_1 + yr_2}}{Median\ Family\ Income}$$

Higher scores indicate greater risk of displacement.

| Displacement Risk Ratio | Housing Affordability | Mortgage Credit Access | Investor Activity | Employment Centers |

Areas with Displacement Risk, 2009-10

The **Displacement Risk Ratio (DRR)** uses incomes and changing home prices to identify areas where longtime residents or households of similar means would have difficulty affording a home. Rents typically track home sale prices.

Displacement Risk (2009-2010)

- Low or No Risk of Displacement
- Minor Risk of Displacement
- Moderate Risk of Displacement
- High Risk of Displacement

| Displacement Risk Ratio | Housing Affordability | Mortgage Credit Access | Investor Activity | Employment Centers |

Areas with Displacement Risk, 2016-2017

The **Displacement Risk Ratio (DRR)** uses incomes and changing home prices to identify areas where longtime residents or households of similar means would have difficulty affording a home. Rents typically track home sale prices.

Displacement Risk (2016-2017)

- Low or No Risk of Displacement
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- High Risk of Displacement
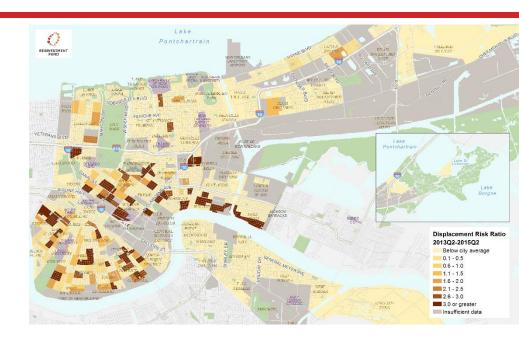
Displacement Risk Ratio | Housing Affordability | Mortgage Credit Access | Investor Activity | Employment Centers

The **Displacement Risk Ratio (DRR)** uses incomes and changing home prices to identify areas where longtime residents or households of similar means would have difficulty affording a home.

Areas Where Risk Increased Significantly 09-10 to 16-17

Displacement Risk (2016-2017)

- Low or No Risk of Displacement
- Minor Risk of Displacement
- Moderate Risk of Displacement
- High Risk of Displacement

Displacement Risk Ratio | Housing Affordability | Mortgage Credit Access | Investor Activity | Employment Centers

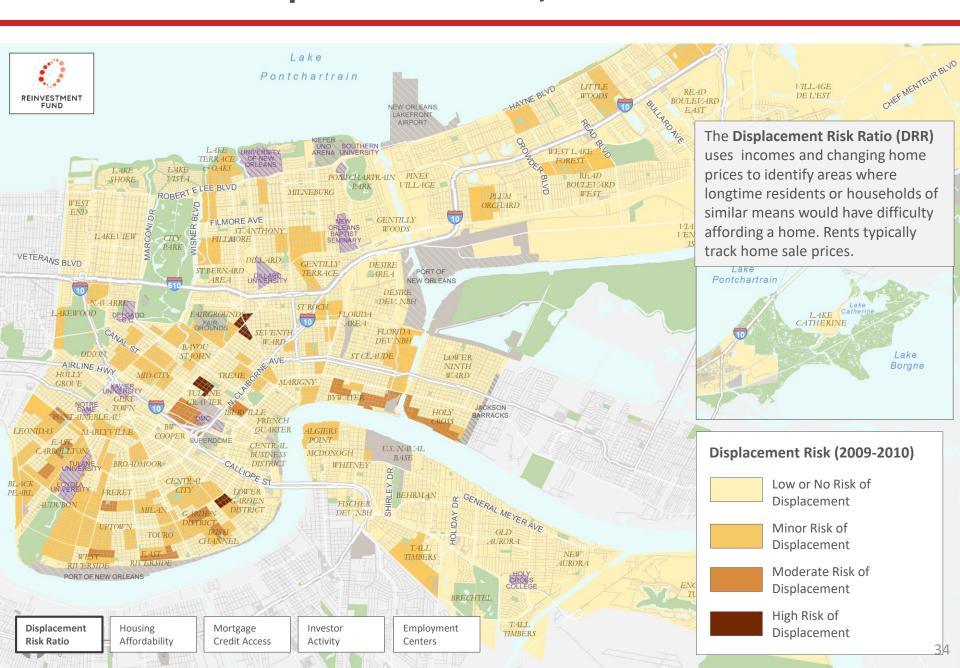# Change in Displacement Risk 2009-10 to 2016-17

The **Displacement Risk Ratio (DRR)** uses incomes and changing home prices to identify areas where longtime residents or households of similar means would have difficulty affording a home.
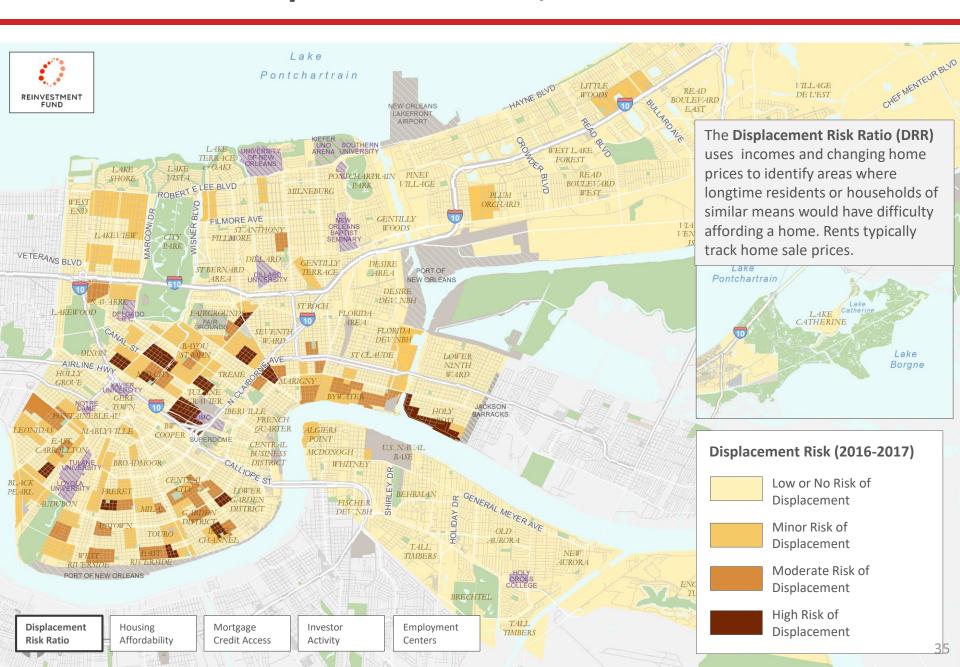
Areas Where Risk Increased Significantly 09-10 to 16-17

Market Value Analysis

A B C D E F G H I

Displacement Risk Ratio | Housing Affordability | Mortgage Credit Access | Investor Activity | Employment Centers

Where Can Residents Afford to Purchase Homes?
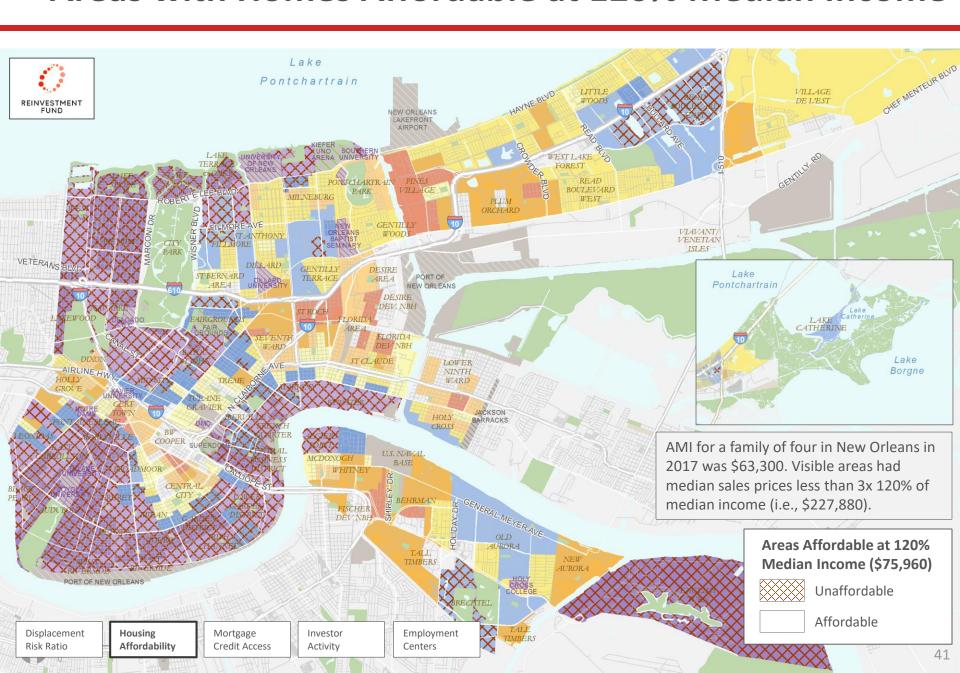
Share of Block Groups Where Residents Can Afford to Purchase the Median Home, by Area Median Income for a Family of Four ($63,300, HUD, 2017)

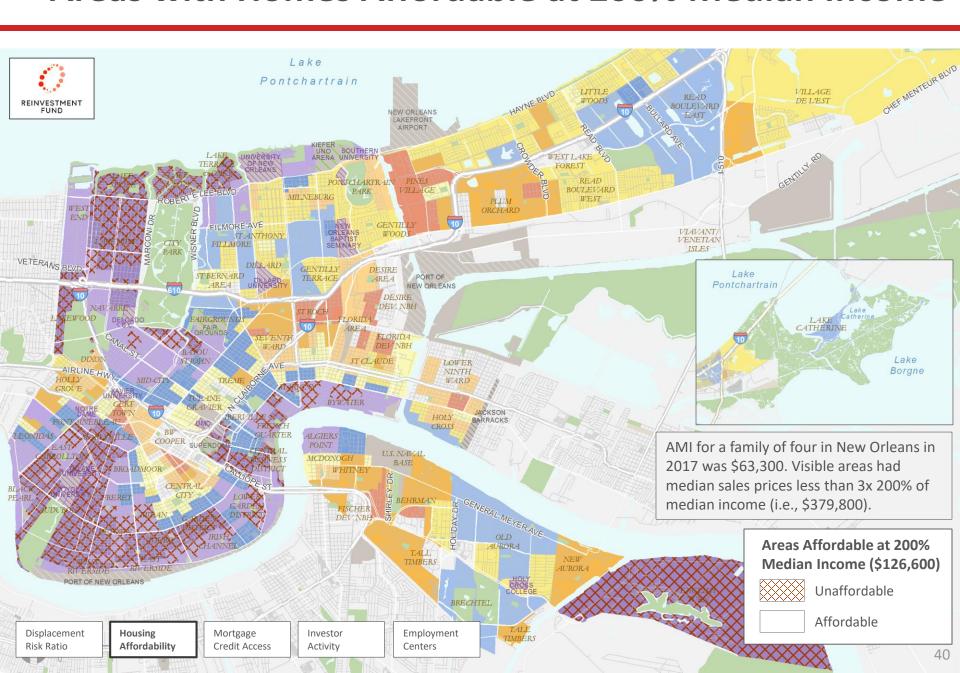|	Areas Affordable at 200% AMI (Family of Four) ($126,600)	Areas Affordable at 120% AMI (Family of Four) ($75,960)	Areas Affordable at 100% AMI (Family of Four) ($63,300)	Areas Affordable at 80% AMI (Family of Four) ($50,640)	Areas Affordable at 50% AMI (Family of Four) ($31,650)
A	4%	None	None	None	None
B	72%	None	None	None	None
C	100%	64%	32%	2%	None
D	100%	83%	57%	14%	None
E	100%	100%	95%	86%	None
F	100%	100%	100%	86%	9%
G	100%	100%	100%	100%	92%
H	100%	100%	100%	100%	98%
I	100%	100%	100%	100%	100%

Displacement Risk Ratio | **Housing Affordability** | Mortgage Credit Access | Investor Activity | Employment Centers

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Areas with Homes Affordable at 200% Median Income

AMI for a family of four in New Orleans in 2017 was $63,300. Visible areas had median sales prices less than 3x 200% of median income (i.e., $379,800).

Areas Affordable at 200% Median Income ($126,600)

Unaffordable

Affordable

| Displacement Risk Ratio | **Housing Affordability** | Mortgage Credit Access | Investor Activity | Employment Centers |

Areas with Homes Affordable at 120% Median Income

AMI for a family of four in New Orleans in 2017 was $63,300. Visible areas had median sales prices less than 3x 120% of median income (i.e., $227,880).

Areas Affordable at 120% Median Income ($75,960)

Unaffordable

Affordable

Displacement Risk Ratio | **Housing Affordability** | Mortgage Credit Access | Investor Activity | Employment Centers

Areas with Homes Affordable at 100% Median Income

AMI for a family of four in New Orleans in 2017 was $63,300. Visible areas had median sales prices less than 3x 100% of median income (i.e., $189,900).

Areas Affordable at 100% Median Income ($63,300)

Unaffordable

Affordable

| Displacement Risk Ratio | **Housing Affordability** | Mortgage Credit Access | Investor Activity | Employment Centers |

Areas with Homes Affordable at 80% Median Income

AMI for a family of four in New Orleans in 2017 was $63,300. Visible areas had median sales prices less than 3x 80% of median income (i.e., $151,920).

Areas Affordable at 80% Median Income ($50,640)

Unaffordable

Affordable

| Displacement Risk Ratio | **Housing Affordability** | Mortgage Credit Access | Investor Activity | Employment Centers |

Areas with Homes Affordable at 50% Median Income

AMI for a family of four in New Orleans in 2017 was $63,300. Visible areas had median sales prices less than 3x 50% of median income (i.e., $94,950).

Areas Affordable at 50% Median Income ($31,650)

Unaffordable

Affordable

| Displacement Risk Ratio | **Housing Affordability** | Mortgage Credit Access | Investor Activity | Employment Centers |

Mortgage Lending Activity and MVA Categories

The tables below show the number of home purchase and refinance mortgages approved, rejected, and withdraw in each MVA category between 2014 and 2016.

Home Purchase Applications, 2014-2016*

	Approved Apps	Rejected Apps	Withdrawn Apps	Total App
Purple Markets	3,978 (76%)	431 (8%)	807 (15%)	5,216 (100%)
Blue Markets	1,806 (71%)	332 (13%)	400 (16%)	2,538 (100%)
Yellow Markets	1,542 (68%)	394 (17%)	333 (15%)	2,269 (100%)
Orange Markets	552 (63%)	179 (21%)	140 (16%)	871 (100%)
Salmon Markets	38 (58%)	15 (23%)	13 (20%)	66 (100%)
All Markets	7,916 (72%)	1,351 (12%)	1,693 (15%)	10,960 (100%)

Home Refinance Applications, 2014-2016*

	Approved Apps	Rejected Apps	Withdrawn Apps	Total App
Purple Markets	3,291 (60%)	1,294 (24%)	868 (16%)	5,453 (100%)
Blue Markets	1,239 (43%)	1,079 (37%)	566 (20%)	2,884 (100%)
Yellow Markets	734 (33%)	1,088 (48%)	434 (19%)	2,256 (100%)
Orange Markets	366 (30%)	633 (53%)	203 (17%)	1,202 (100%)
Salmon Markets	24 (21%)	62 (54%)	28 (25%)	114 (100%)
All Markets	5,654 (47%)	4,156 (35%)	2,099 (18%)	11,909 (100%)

*Only Includes first lien, home purchase and refinance applications for owner-occupied single family homes

Displacement Risk Ratio	Housing Affordability	**Mortgage Credit Access**	Investor Activity	Employment Centers

REINVESTMENT FUND

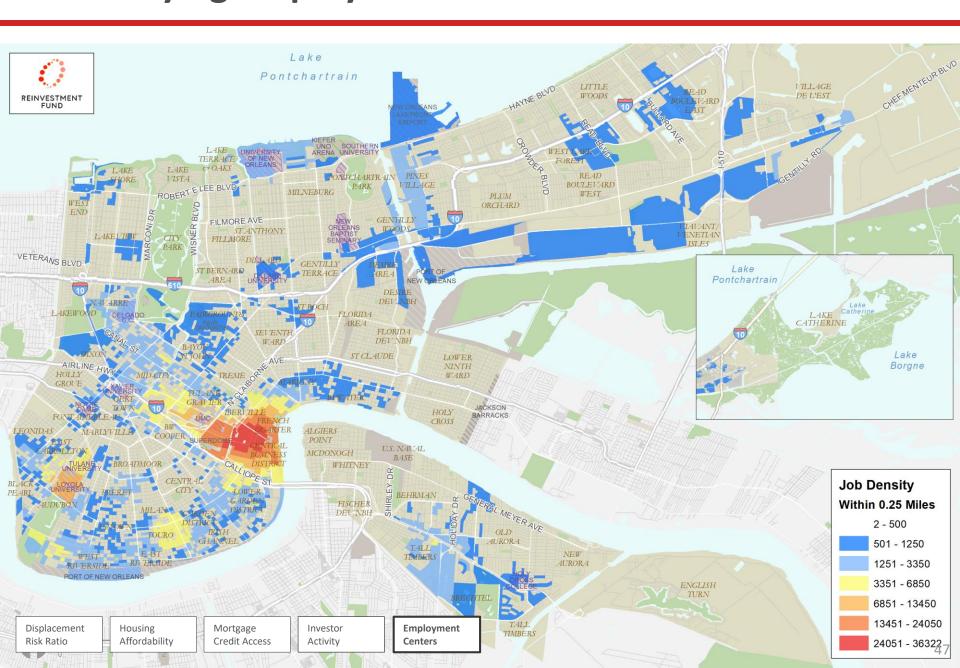# Where are Investors Purchasing Properties

Reinvestment Fund analyzed property transactions between 2012 and 2017 to identify transactions where the buying party was an LLC, Corporation or other legal entity. The analysis also captured individuals who purchased multiple properties in a single year.

Investors identified through this process may be local or out of town property owners.
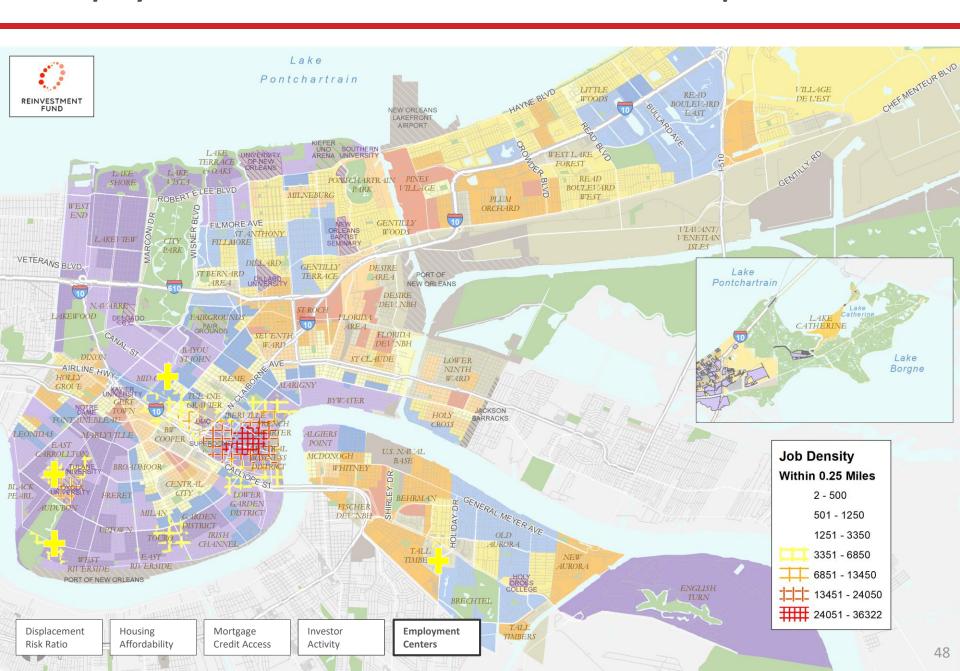
Sales to Investors, 2016 - 2017

	Investor Purchases	Total Sales
A	435 (23%)	1,863
B	713 (26%)	2,755
C	480 (35%)	1,354
D	233 (19%)	1,236
E	417 (44%)	954
F	403 (27%)	1,497
G	259 (41%)	626
H	319 (36%)	874
I	74 (40%)	186
Unclassified	26 (36%)	73
Total	**3,359 (29%)**	**11,418**

Displacement Risk Ratio | Housing Affordability | Mortgage Credit Access | **Investor Activity** | Employment Centers

Identifying Employment Centers in New Orleans

Job Density
Within 0.25 Miles

- 2 - 500
- 501 - 1250
- 1251 - 3350
- 3351 - 6850
- 6851 - 13450
- 13451 - 24050
- 24051 - 36322

| Displacement Risk Ratio | Housing Affordability | Mortgage Credit Access | Investor Activity | **Employment Centers** |

Employment Centers Concentrated in Blue and Purple Markets

Job Density
Within 0.25 Miles

- 2 - 500
- 501 - 1250
- 1251 - 3350
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Displacement Risk Ratio	Housing Affordability	Mortgage Credit Access	Investor Activity	**Employment Centers**

How Cities are Using the MVA

- Component of a local land banking strategy (Phila., NOLA, Wilmington)
- Guide capital budget (Detroit)
- Focus code enforcement (Phila., Baltimore, Indianapolis, NOLA)
- Benchmark quality of life measures (Phila.)
- Transportation planning (St. Louis)
- Target statewide Strong Neighborhoods Revolving Loan Fund (DE/DSHA)
- Inform LIHTC QAP (DE/DSHA)
- Develop CDBG ConPlan / Comprehensive plan (Detroit, Wilmington, St. Louis)
- Assessment of Fair Housing (Phila.)
- Assess changes in the market over time (Phila., Baltimore, Pittsburgh)
- Evaluate development opportunities (Pittsburgh, Phila., Houston, Detroit, St. Louis, cities in NJ)
- Target demolition and acquisition activities (Baltimore, Phila., Detroit, NOLA)
- Select transformative tipping point projects (Phila., Baltimore, Pittsburgh, NOLA)
- Engage partners – philanthropic, non-profit, government – in coordinated efforts to rebuild neighborhoods (Baltimore, Milwaukee, NOLA)
- Guide federal Neighborhood Stabilization Program Investment (States of PA & NJ, Houston, Detroit)

Reinvestment Fund: Policy Solutions

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REINVESTMENT FUND

MVA Components

Property Value and Investment

- Median Sales Prices, 2016 – 2017
- Coefficient of Variance for Sales, 2016 – 2017
- New Construction and Rehab Permits, 2016 – 2017

Blight, Distress, and Vacancy

- Inspection Violation and Guilty Findings, 2016 – 2017
- Vacant Housing Units, 2016 – 2017
- Un-blighted Vacant Land Parcels, 2018
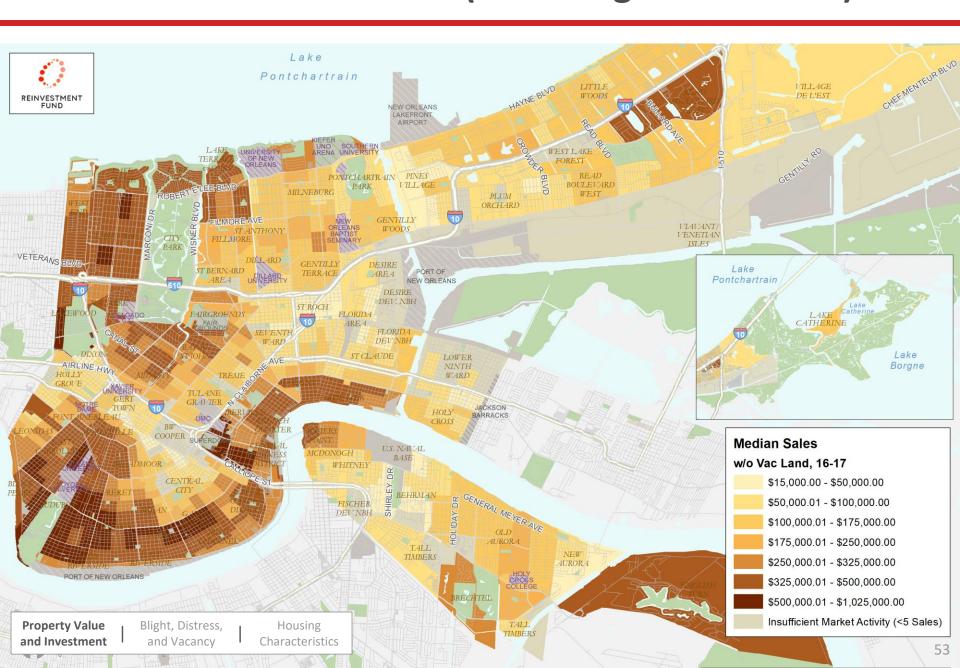- Foreclosure Filings and Sheriff Sales, 2016 – 2018

Housing Characteristics

- Sales of Vacant Land Parcels, 2016 – 2017
- Owner-Occupied Households, 2016
- Subsidized Rental Housing Units, 2018
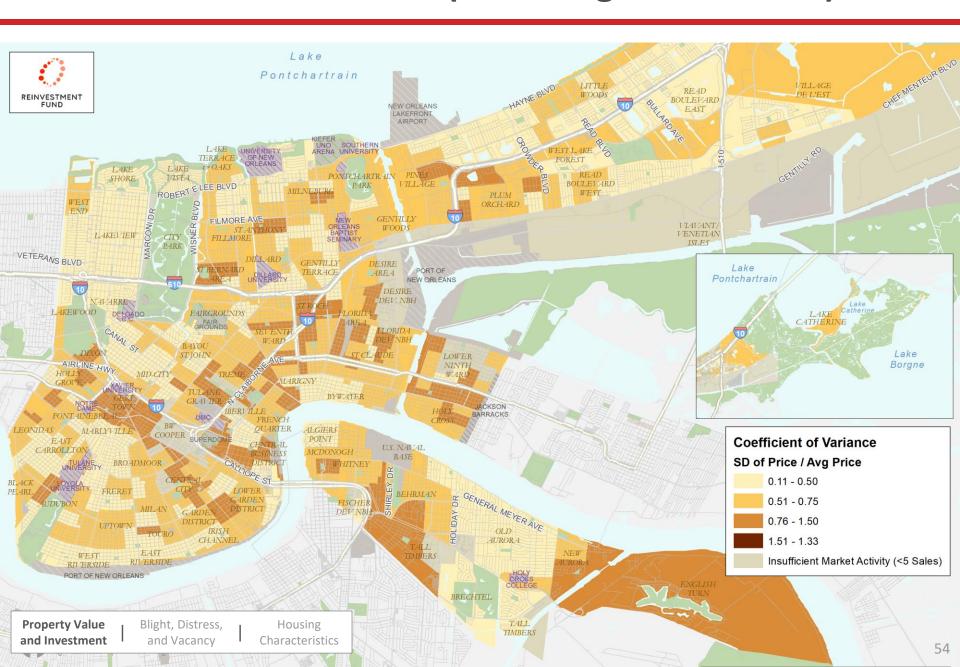- Short-term Rentals, 2018

MVA Components (2018)

Property Value and Investment	**Median Sales Prices, 2016 – 2017**	Median home values excluding sales of vacant land (*Orleans Parish Civil District Court, Orleans Parish Communication District*)
	Coefficient of Variance for Sales, 2016 – 2017	(*Orleans Parish Civic District Court*)
	New Construction and Rehab Permits, 2016 – 2017	Count of properties with permits for new construction or renovations valued over $5,000 as a share of all residential parcels (*Dept. of Safety and Permits*)
Blight, Distress, and Vacancy	**Inspection Violation and Guilty Findings, 2016 – 2017**	Count of residential parcels with violation or guilty findings as a share of all residential parcels (*Department of Code Enforcement*)
	Vacant Housing Units, 2016 – 2017	Count of habitable, but vacant homes, as a share of all residential addresses (*Valassis*)
	Vacant Un-Blighted Land Parcels, 2018	Count of vacant res. land parcels without code violations between 2015-17 as a share of all residential parcels (*Orleans Parish Communication District*)
	Foreclosure Filings and Sheriff Sales, 2016 – 2018	Count of residential parcels with foreclosure filings or completed sheriff sales as a share of owner occupied housing units (*Orleans Parish Sheriff's Office*)
Housing Characteristics	**Sales of Vacant Land Parcels, 2016 – 2017**	Count of sales of vacant residential parcels as a share of all residential sales (*Orleans Parish Communication District*)
	Owner-Occupied Households, 2016	Share of households that owned their home (*American Communities Survey, 5-year Estimates, 2012-2016*)
	Subsidized Rental Housing Units, 2018	Count of subsidized rental housing as a share of all renter-occupied households (*Housing Authority of New Orleans*)
	Short-Term Rental Licenses, 2018	Count of residential properties with short term rental licenses as a share of all households (*Dept. of Safety and Permits*)
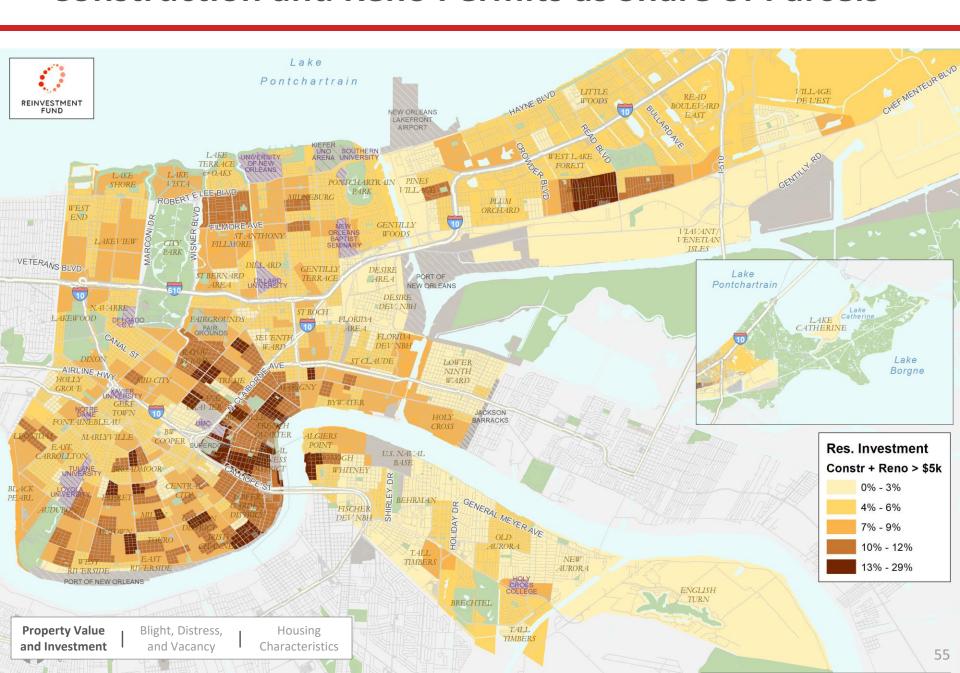
Median Home Sale Price (Excluding Vacant Land)

Median Sales
w/o Vac Land, 16-17

- $15,000.00 - $50,000.00
- $50,000.01 - $100,000.00
- $100,000.01 - $175,000.00
- $175,000.01 - $250,000.00
- $250,000.01 - $325,000.00
- $325,000.01 - $500,000.00
- $500,000.01 - $1,025,000.00
- Insufficient Market Activity (<5 Sales)

Property Value and Investment | Blight, Distress, and Vacancy | Housing Characteristics
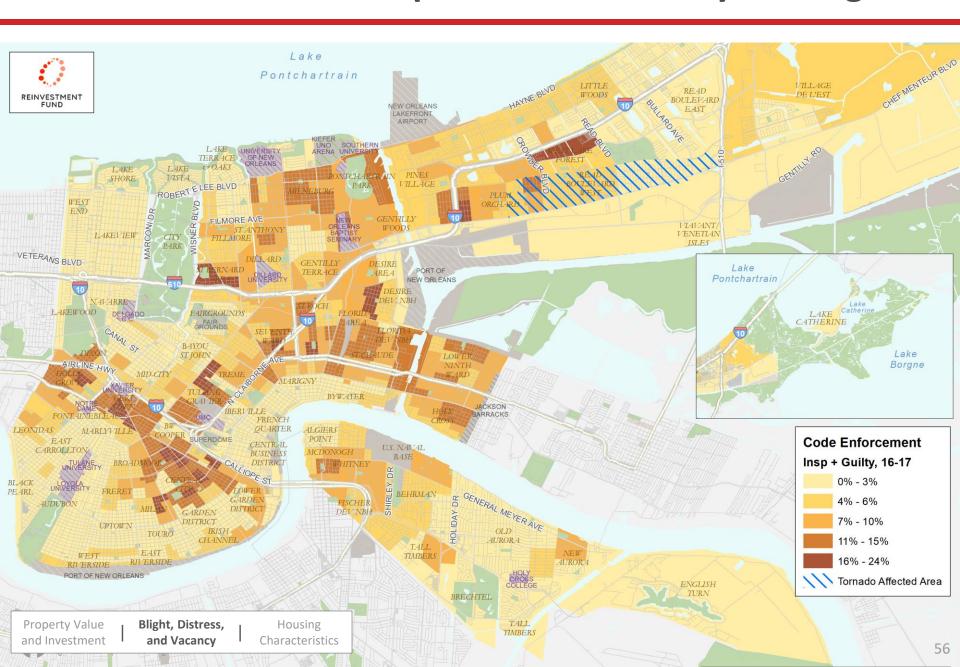
Variance of Sales Prices (Excluding Vacant Land)

Coefficient of Variance
SD of Price / Avg Price

- 0.11 – 0.50
- 0.51 – 0.75
- 0.76 – 1.50
- 1.51 – 1.33
- Insufficient Market Activity (<5 Sales)

Property Value and Investment | Blight, Distress, and Vacancy | Housing Characteristics

54
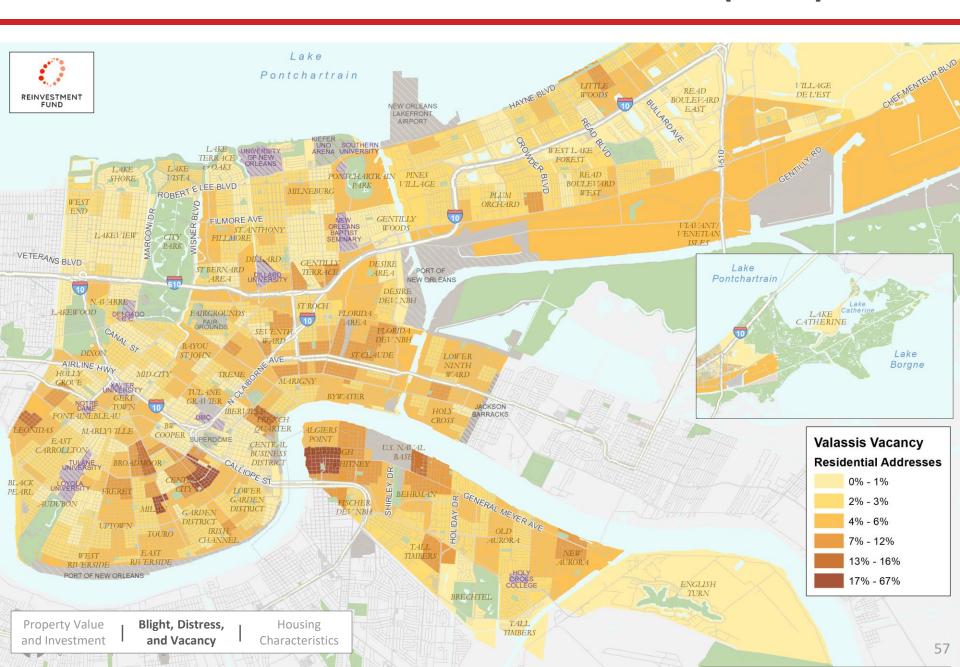
Construction and Reno Permits as Share of Parcels

Res. Investment
Constr + Reno > $5k

- 0% - 3%
- 4% - 6%
- 7% - 9%
- 10% - 12%
- 13% - 29%

Property Value and Investment | Blight, Distress, and Vacancy | Housing Characteristics
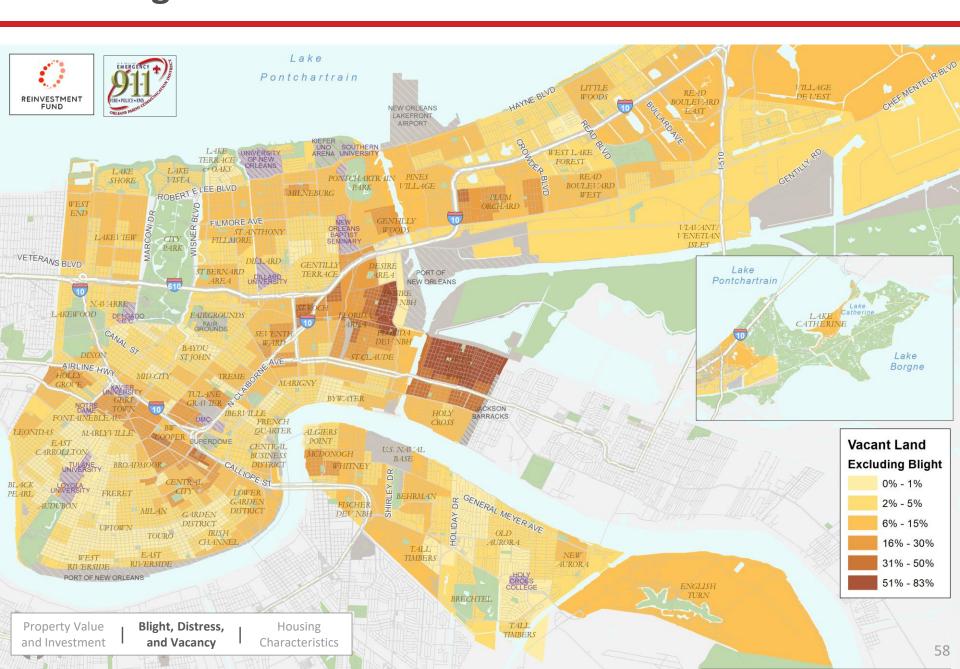
Code Enforcement Inspections and Guilty Findings

Code Enforcement
Insp + Guilty, 16-17

- 0% - 3%
- 4% - 6%
- 7% - 10%
- 11% - 15%
- 16% - 24%
- Tornado Affected Area

Property Value and Investment | **Blight, Distress, and Vacancy** | Housing Characteristics
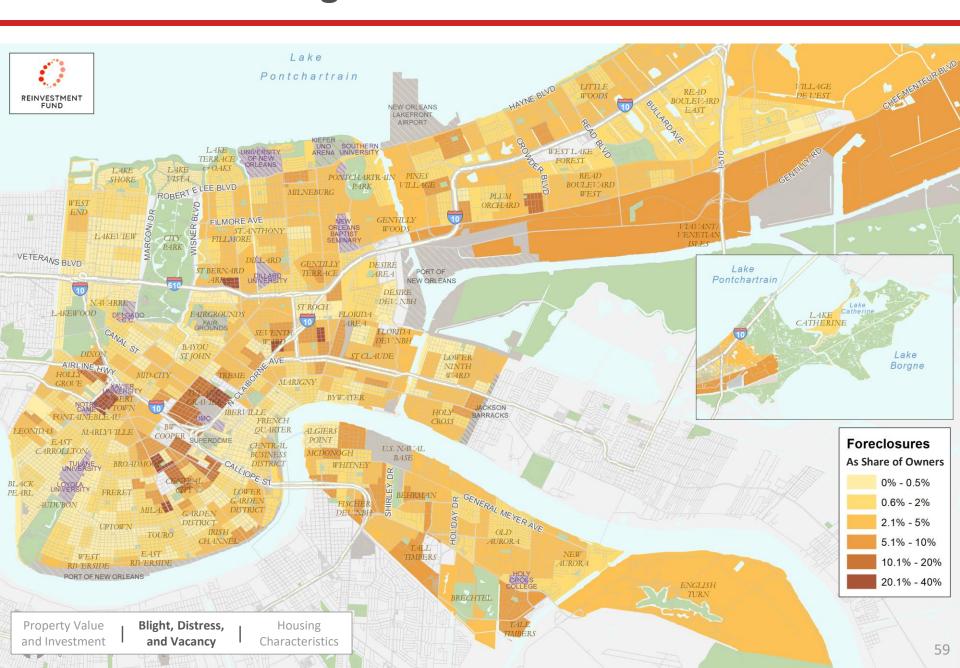
Percent of Vacant Residential Addresses (2017)

Valassis Vacancy
Residential Addresses

- 0% - 1%
- 2% - 3%
- 4% - 6%
- 7% - 12%
- 13% - 16%
- 17% - 67%

Property Value and Investment | **Blight, Distress, and Vacancy** | Housing Characteristics
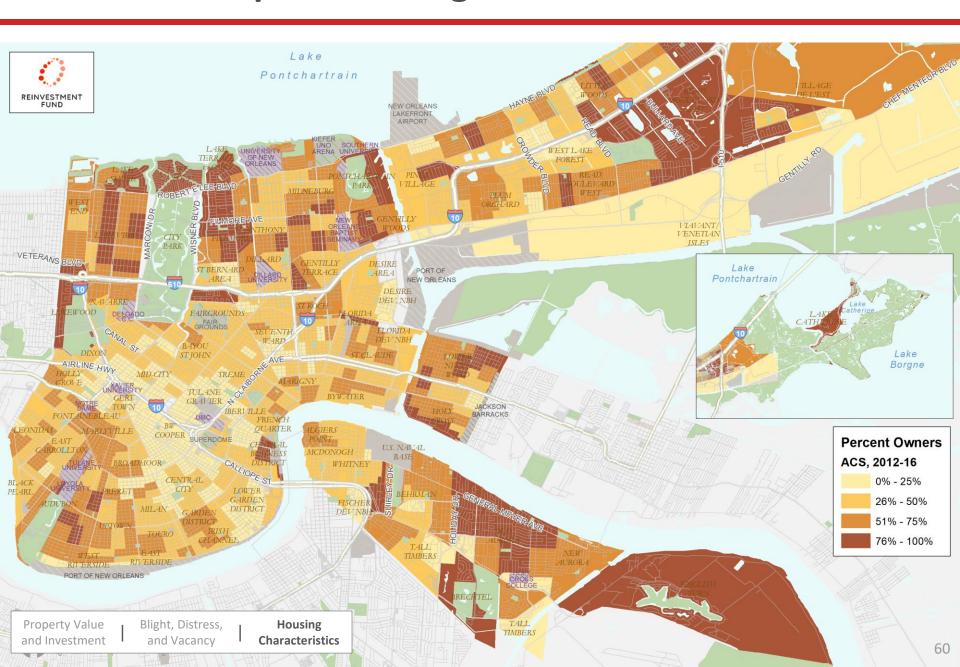
Un-Blighted Vacant and Dormant Land Parcels
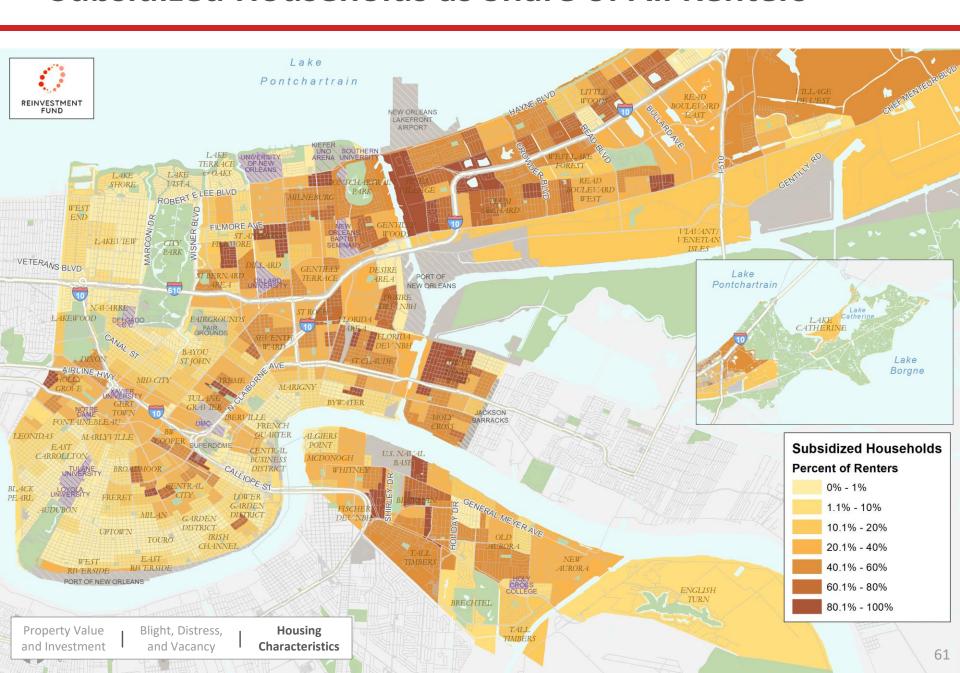
Legend: **Vacant Land Excluding Blight**
- 0% - 1%
- 2% - 5%
- 6% - 15%
- 16% - 30%
- 31% - 50%
- 51% - 83%

Foreclosures
As Share of Owners

- 0% - 0.5%
- 0.6% - 2%
- 2.1% - 5%
- 5.1% - 10%
- 10.1% - 20%
- 20.1% - 40%

Property Value and Investment | **Blight, Distress, and Vacancy** | Housing Characteristics

Owner Occupied Housing Units

Percent Owners
ACS, 2012-16

- 0% - 25%
- 26% - 50%
- 51% - 75%
- 76% - 100%

Property Value and Investment | Blight, Distress, and Vacancy | **Housing Characteristics**

60
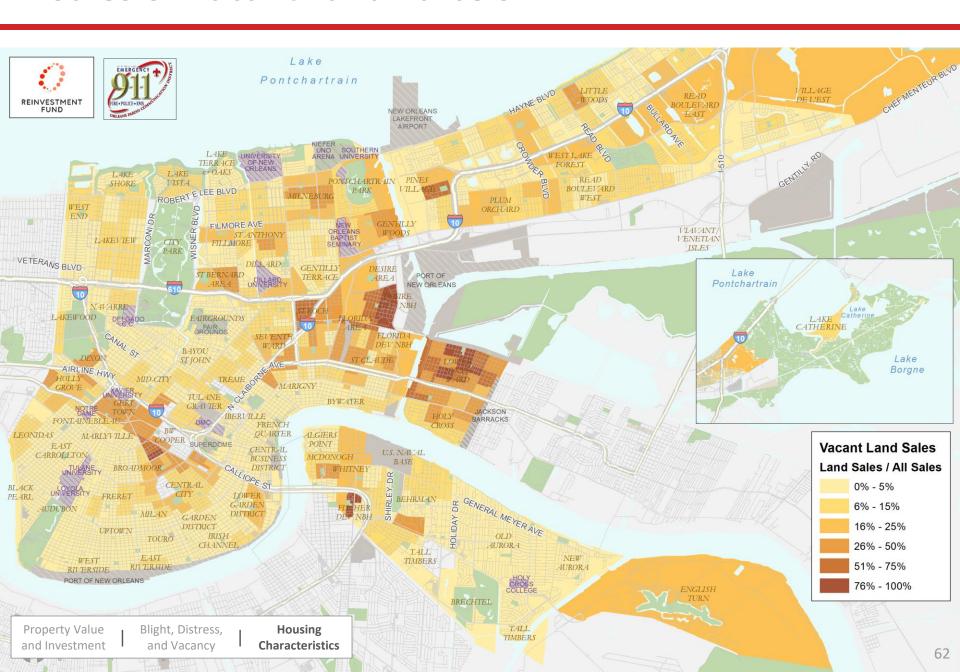
Subsidized Households as Share of All Renters

Subsidized Households
Percent of Renters

- 0% - 1%
- 1.1% - 10%
- 10.1% - 20%
- 20.1% - 40%
- 40.1% - 60%
- 60.1% - 80%
- 80.1% - 100%

Property Value and Investment | Blight, Distress, and Vacancy | **Housing Characteristics**

Sales of Vacant Land Parcels

Vacant Land Sales
Land Sales / All Sales
- 0% - 5%
- 6% - 15%
- 16% - 25%
- 26% - 50%
- 51% - 75%
- 76% - 100%

Property Value and Investment | Blight, Distress, and Vacancy | **Housing Characteristics**

Short Term Rental Properties

Short Term Rental Props
Percent of Housing Units

- 0% - 0.4%
- 0.5% - 1.2%
- 1.3% - 2.5%
- 2.6% - 4.5%
- 4.6% - 7.7%
- 7.8% - 14.8%

Property Value and Investment	Blight, Distress, and Vacancy	**Housing Characteristics**