

NHS Homeownership 2006 – 2010

Neighborhood Housing Services of New Orleans: HomeOwnership Program Study

By the University of New Orleans - Department of Planning & Urban Studies
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Executive Summary

Overview & Importance:

Supporting and developing first-time homeownership is one of the key strategies being undertaken by public and private entities to spur post-Katrina housing recovery in New Orleans, LA. Homeownership counseling and education combined with millions of dollars of subsidies, usually in the forms of down payment assistance and soft-second mortgages, have helped hundreds of families attain homeownership. While these programs are clearly making a difference to these families and positively impacting the regional economy, little research has been done into the details of these effects.

This study represents one of the first robust examinations of where and how these first-time homebuyers are investing their money and the economic impact of this investment. By analyzing the first-time homebuyers who have completed Neighborhood Housing Services of New Orleans' homeownership training program between 2006-2010, this report provides a representative sample of all first-time homebuyers in New Orleans during that time period.

Key Findings:

- 145 homebuyers in Orleans Parish with a median investment of \$144,456 in their homes;
- Over \$20 million in total investment - \$14 million in first mortgages from private lenders was leveraged by the other \$6 million in other sources, much of it public dollars;
- Over \$1 million in total assessed (taxable) property value;
- Home purchases were evenly distributed across the city and council districts, most purchases being made in areas flooded by 2005 levee failures (see enclosed map);
- All homeownership properties were in good condition and in many cases were “bringing up” their blocks where properties in worse condition were common.

Next Steps:

The University of New Orleans Planning & Urban Studies Department (UNO-PLUS) will continue this research by expanding the scope of homeownership data examined and deepening the analysis of the economic impact of the various homeownership programs. To learn more about this research, please contact: Dr. Michelle Thompson at UNO-PLUS mmthomp1@uno.edu or (504) 280-6593 and to learn more about NHS please contact Lauren Anderson laurenadnerson@nhsnola.org or David Lessinger davidlessinger@nhsnola.org at (504) 899-5900.

To download the complete report, visit: www.nhsnola.org

Neighborhood Housing Services First-time Homebuyers: 2006 - 2010

This map portrays the spatial distribution of NHS first-time homebuyers from 2006-2010 by City Council district.

The Neighborhood Housing Services (NHS) 2010 Housing Impact Study, conducted by the University of New Orleans, identifies the location NHS first-time homebuyers and evaluates the economic impact of this program in Orleans Parish.

NHS provides education and financial assistance to first-time homebuyers in an effort to restore and revitalize the city of New Orleans by increasing homeownership.

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Data Sources:
 City of New Orleans Parcel data - Neighborhood Housing Services of New Orleans, 2006 - 2010
 Louisiana Senate Districts, 2003 - LA GIS DVD 2007
 Orleans Parks and Water layers - CNOGIS 2006
 Orleans Streets - CNOGIS 2009

Legend

- NHS Addresses City Council Districts
- Parks
- Streets
- Water
- A
- B
- C
- D
- E

Summary Table

Council District	Number of First-Time Homebuyers	Sum of Total Investment
A	13	\$2,000,387.00
B	38	\$5,401,523.83
C	20	\$2,690,301.55
D	33	\$4,849,749.61
E	37	\$5,153,392.50
(Unknown/Other)	3	\$640,533.57
Total	144	\$20,735,888.06



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