





# Healthy Neighborhoods helps strong but undervalued neighborhoods...

- ✓ **Increase** home values
- ✓ **Market** their communities
- ✓ **Create** high standards for property improvement
- ✓ **Forge** strong connections among neighbors



## Principles

- ✓ **Build** homeowners' assets
- ✓ **Focus** on neighborhood markets
- ✓ **Target** measurable outcomes
- ✓ **Value** neighborhoods as partners
- ✓ **Forge** partnerships among lenders, philanthropies and neighborhoods



## How Does Healthy Neighborhoods Help?

- ✓ Capital for purchase and rehab by homeowners
- ✓ Professional advice for rehabbers
- ✓ Community projects which support positive images
- ✓ Neighborhood marketing
- ✓ Performance measures
- ✓ Partnerships
- ✓ Advocates for the Healthy Neighborhoods philosophy





## Partnership with Baltimore City

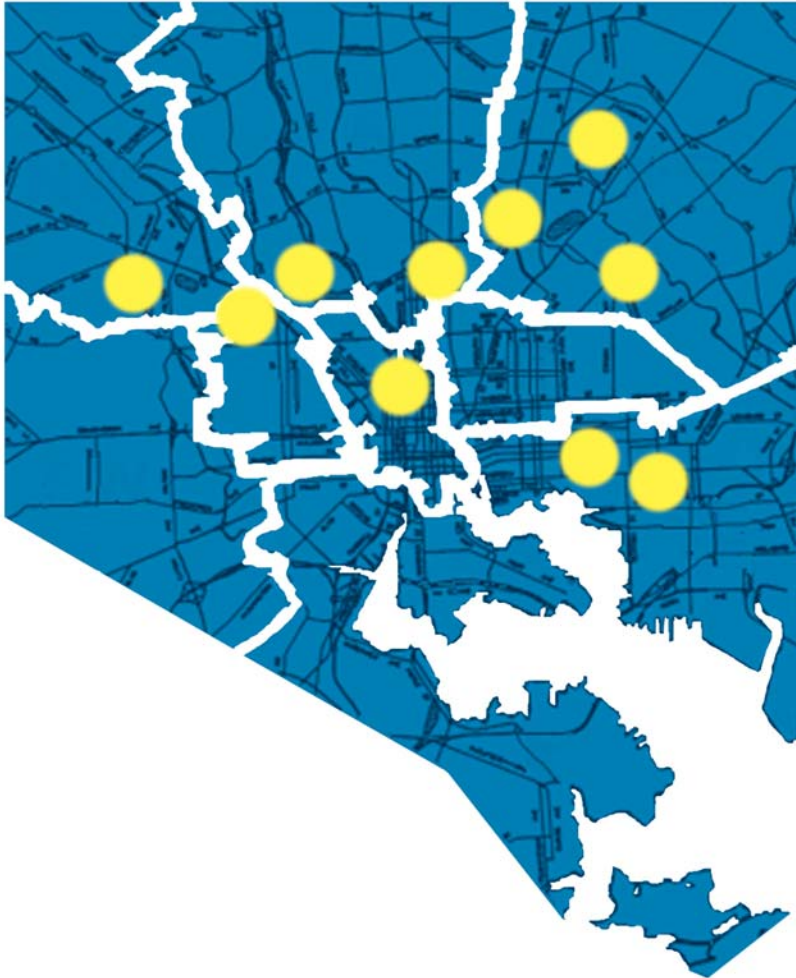


Mayor O'Malley and city agencies are key partners for Healthy Neighborhoods. Their leadership includes:

- ✓ Capital to acquire and rehabilitate homes
- ✓ A positive vision for city neighborhoods
- ✓ Delivery of key city services
- ✓ Acquisition of vacant properties
- ✓ Support for community partners



## Baltimore's "Healthy Neighborhoods"



- ✓ Belair Edison
- ✓ Charles Village
- ✓ Ednor Gardens
- ✓ Garwyn Oaks
- ✓ Midtown
- ✓ Neighborhoods of Greater Lauraville
- ✓ Patterson Park
- ✓ Reservoir Hill
- ✓ Southeast Baltimore
- ✓ Southern Mondawmin

## How Do We Know It's Working?

- ✓ Increased home values
- ✓ Rising tax base
- ✓ Decreased time on market
- ✓ Increased equity investments
- ✓ Neighborhood organization and activity



## Accomplishments

### Belair Edison



- ✓ Median sales prices rose from \$58,450 in 2002 to \$66,900 in 2003.
- ✓ Sales on target blocks have increased from 4% in year 1, to 6% in year 2, to 8.5% in the first 9 months of year 3 of the Initiative.
- ✓ Median days on market has dropped from 86 days in 2001 to 25 days in 2004.
- ✓ \$500,000 has been invested by owner occupants in home improvements directed through the Initiative.
- ✓ Sales increased from 11 homes in 2001 to 31 homes in 2004.



# Charles Village



- ✓ Median days on the market for the target blocks have dropped 74% from 2001 to June 2004.
- ✓ Charles Village's sales prices have risen 200% from 2001 to June 2004.
- ✓ The number of homes sold annually has increased from 22 in 2001 to 42 in 2003.
- ✓ Investment activity on the target blocks went from .85% in 2001 to 2.56% in 2003.
- ✓ Vacant houses increased from 3.21% in 2001 to 5.98% in June 2004.

## Accomplishments

### Garwyn Oaks



- ✓ Median sales prices have increased from \$39,000 in 2001 to \$84,889 in 2004.
- ✓ “Days on market” of houses for sale has dropped from 150 in 2001 to 13 days in 2004.
- ✓ Number of vacant houses on target blocks has decreased to 8 on target blocks due to sales and new investment.
- ✓ \$375,000 in HNI rehab loans invested; another \$460,000 in process.

## Accomplishments

### Midtown



- ✓ A robust real estate market has developed.
- ✓ Median sales prices have increased from \$89,000 in 2001 to \$202,500 in 2004.
- ✓ Approximately 28% of homes on the target blocks have been resold during the three years of the Initiative.
- ✓ Vacant houses on the target blocks have decreased by 50% and in the neighborhood by 66%.
- ✓ Days on market have dropped from 59 in 2002 to 29 in 2003.



# Patterson Park



- ✓ 14% of the homes on the target blocks saw improvements in the past three years resulting in almost \$800,000 in HNI rehab investments.
- ✓ Median sales price has risen from \$49,750 in 2001 to \$162,900 in 2004.
- ✓ Throughout the community, rehabilitation investment has increased from 3.87% to 9.70%.
- ✓ The Patterson Park CDC has purchased, redeveloped, and/or sold 400 houses.

# Reservoir Hill



- ✓ Median sales prices for homes on target blocks increased from \$70,000 in 2002 to \$153,597 in 2004.
- ✓ Over \$1,150,000 of rehabilitation investment has occurred on target blocks.
- ✓ A market of qualified buyers has evolved.
- ✓ Increase of home sales on target blocks from 2 in 2001 to 17 in 2002 and 13 in 2003.

# Ednor Gardens



- ✓ Median sales price on target blocks has increased from \$82,000 in 2002 to \$103,000 in 2004.
- ✓ Median days on the market have dropped from 35 in 2001 to 11 in 2004.
- ✓ Community organizing and block projects have been fundamental to real estate success.



## Goals for 2005

- ✓ Private Loan Pool
- ✓ Larger Target Areas
- ✓ New Neighborhoods
- ✓ New Public Sector Involvement
- ✓ Greater Use of Technology



## Partners

Abell Foundation • Baker (William G., Jr.) Memorial Fund • Baltimore City Government • Baltimore Community Foundation • Baltimore Neighborhoods Indicators Alliance • Baltimore Neighborhood Collaborative • Belair Edison Neighborhoods • Bradford Federal Savings Bank • Charles Village Community Benefits District • Chevy Chase Bank • Citizens Planning and Housing Association • Clayton Fund • Community Capital of Maryland • Ednor Gardens through the Greater Homewood Community Council • Fannie Mae Foundation • First Mariner Bank • France Merrick Foundation • Garwyn Oaks • Goldseker Foundation • Hamilton Federal Savings Bank • Highlandtown through Southeast Development, Inc. • Jubilee Baltimore • Live Baltimore Marketing Center • M & T Bank (formerly Allfirst Bank) • Madison Square Federal Bank • Maryland State Government • Mercantile Bank • Midtown Community Development Corporation • Municipal Employees Credit Union • Neighborhood Housing Services of Baltimore • Neighborhood Design Center • Neighborhoods of Greater Lauraville • Patterson Park Community Development Corporation • Provident Bank • Reservoir Hill Improvement Council • Slavia Federal Savings Bank • Southern Mondawmin Community Association • SunTrust Bank • Susquehanna Bank • U.S. Department of Housing and Urban Development • Wachovia Bank (formerly First Union Bank) • Westview Savings Bank