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
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
Belair Edison

- 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.
Accomplishments

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

✓ 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.
Accomplishments

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.
Accomplishments

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.
Accomplishments

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
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 • Slavie 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