Mapping Vacancy, Delinquency, and Abandonment:

Constructing Useful Indices in an Imperfect Data Environment
Housing Market Thresholds

• Where markets “fail”
  – Empty homes
    • Older homes
    • New, speculative, projects
  – Drivers (non-housing)
    • Shifting demographics
    • Income shifts
  – Housing drivers
    • Tax delinquency (unclear)
    • Foreclosure
Spatial Expressions

• Regional (MPIP)
  – Foreclosure risk

• City (TRF)
  – Vacancy
  – Tax delinquency
  – Foreclosures
    • Risk of scams
    • Comparing actual to expected
Focus on Foreclosure:
Context of Markets, Vacancy & Delinquency

• Risk (regional)
  – Links to subprime
  – Market strength
  – Regional economy

• Actual foreclosure (City of Philadelphia)
  – Linked to diversion court
  – Markets
  – Demographics
  – Risk of scams
Focus on the City
Philadelphia Housing Markets

[Map showing housing markets in Philadelphia with color-coded regions indicating market conditions such as Insufficient Data, Regional Choice, Steady, Transitional, Distressed, Split BG or Estimated Market, Non Residential >=150,000 sqft, Park/Open Space; Culture/Rec, Water.]
Risk Factors (Combined) for Foreclosure in Philly tracts

Factors:
- % Underwater
- % Adjustable
- % Conventional
- % 1-2 Loans
- % 3+ Loans
- % Owner Occ.
- % Act 91
- % 55+, with BA
- % Price Change, 2008-2010
Risk Levels with Concentrations of African American and Latino Households
Next steps

• Delinquency “exposé”
  – Data questions & “alarms”
  – Policy problem during AVI

• Vacancy
  – L & I
  – Water Department
  – Land vs. structures
  – Industry