

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

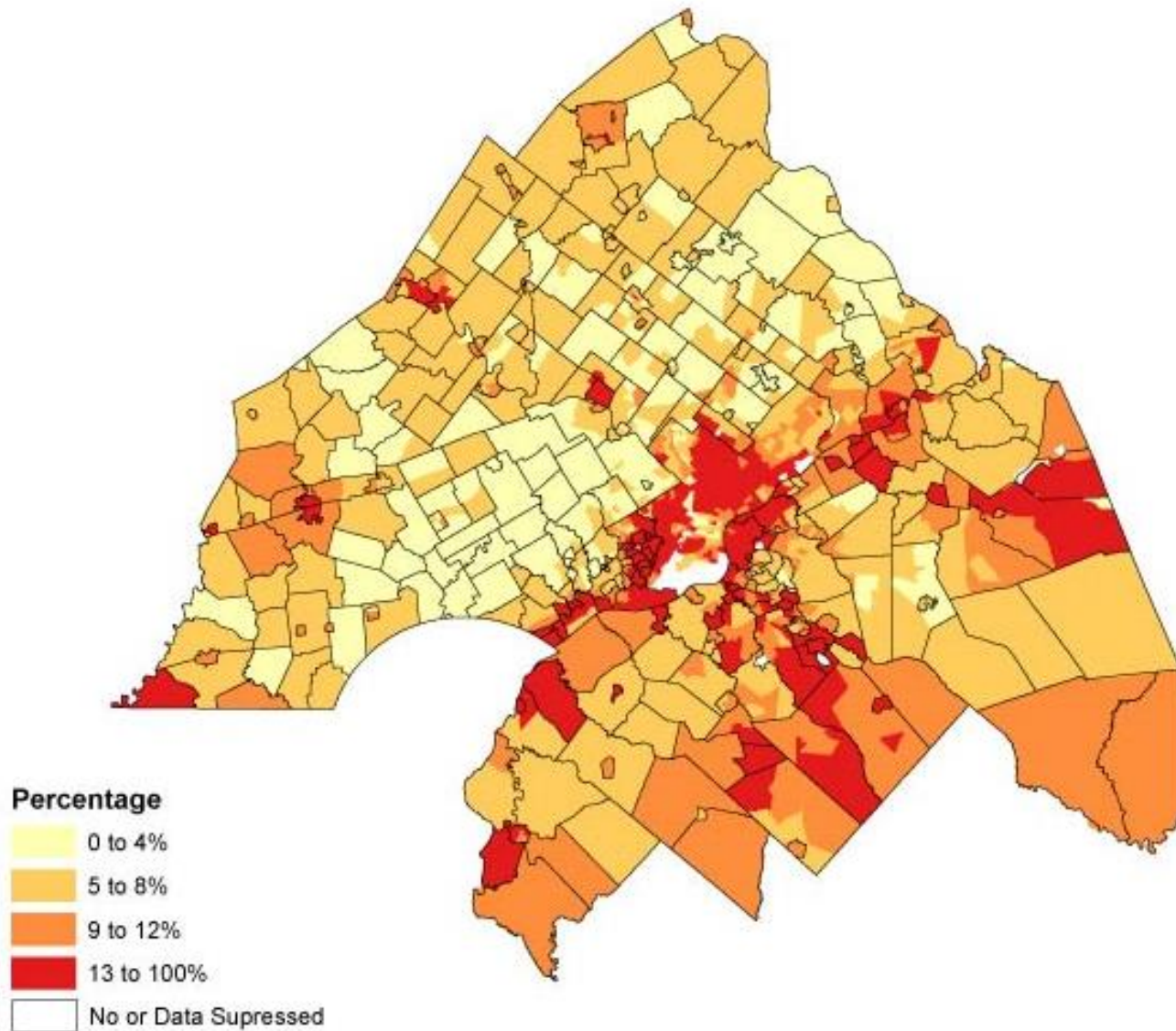
Spatial Expressions

- Regional (MPIP)
 - Foreclosure risk
- City (TRF)
 - Vacancy
 - Tax delinquency
 - Foreclosures
 - Risk of scams
 - Comparing actual to expected

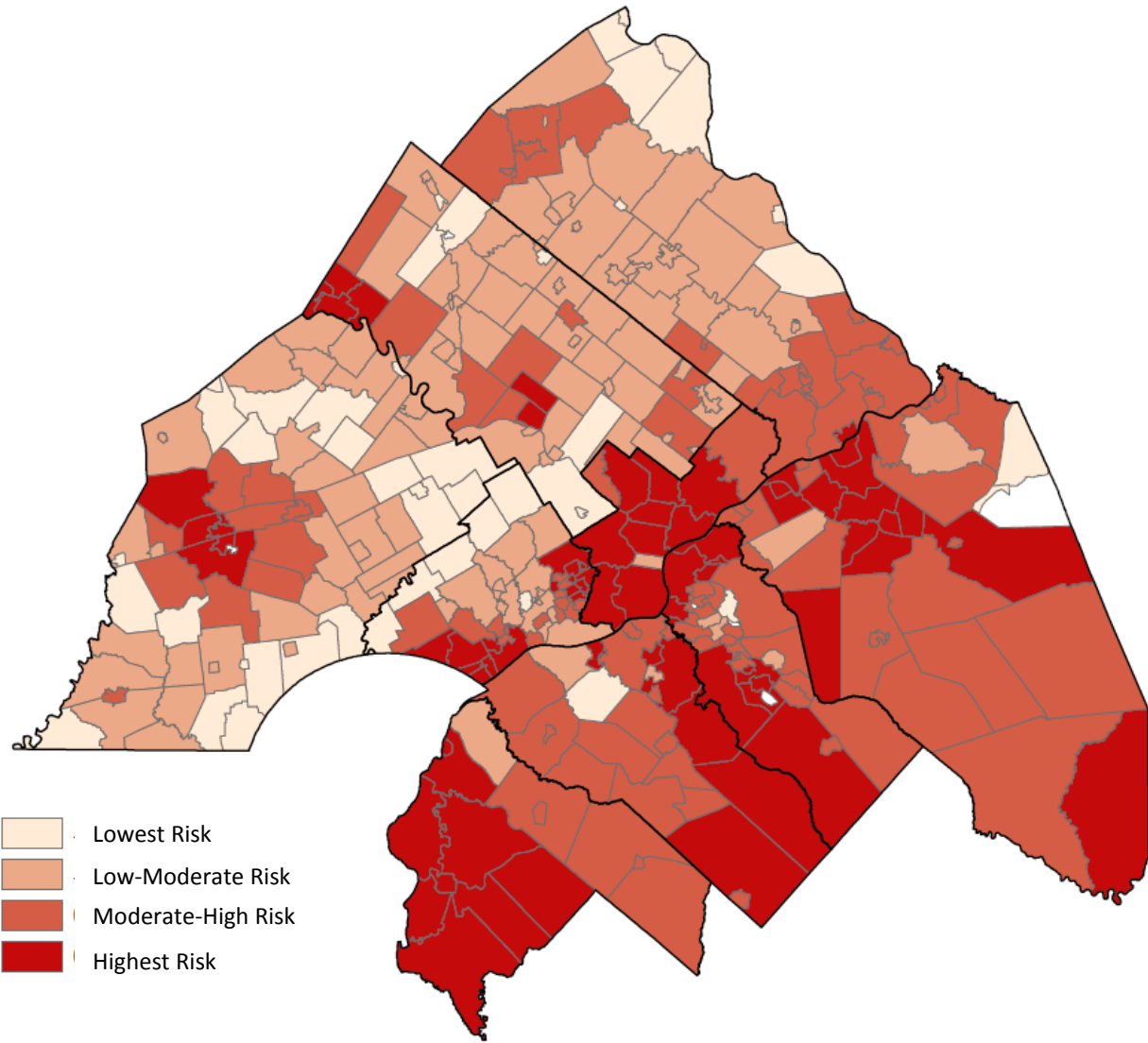
Focus on Foreclosure: Context of Markets, Vacancy & Delinquency

- Risk (regional)
 - Links to subprime
 - Market strength
 - Regional economy
- Actual foreclosure (City of Philadelphia)
 - Linked to diversion court
 - Markets
 - Demographics
 - Risk of scams

Percentage of Subprime Home Purchase Loans, 2005-2007



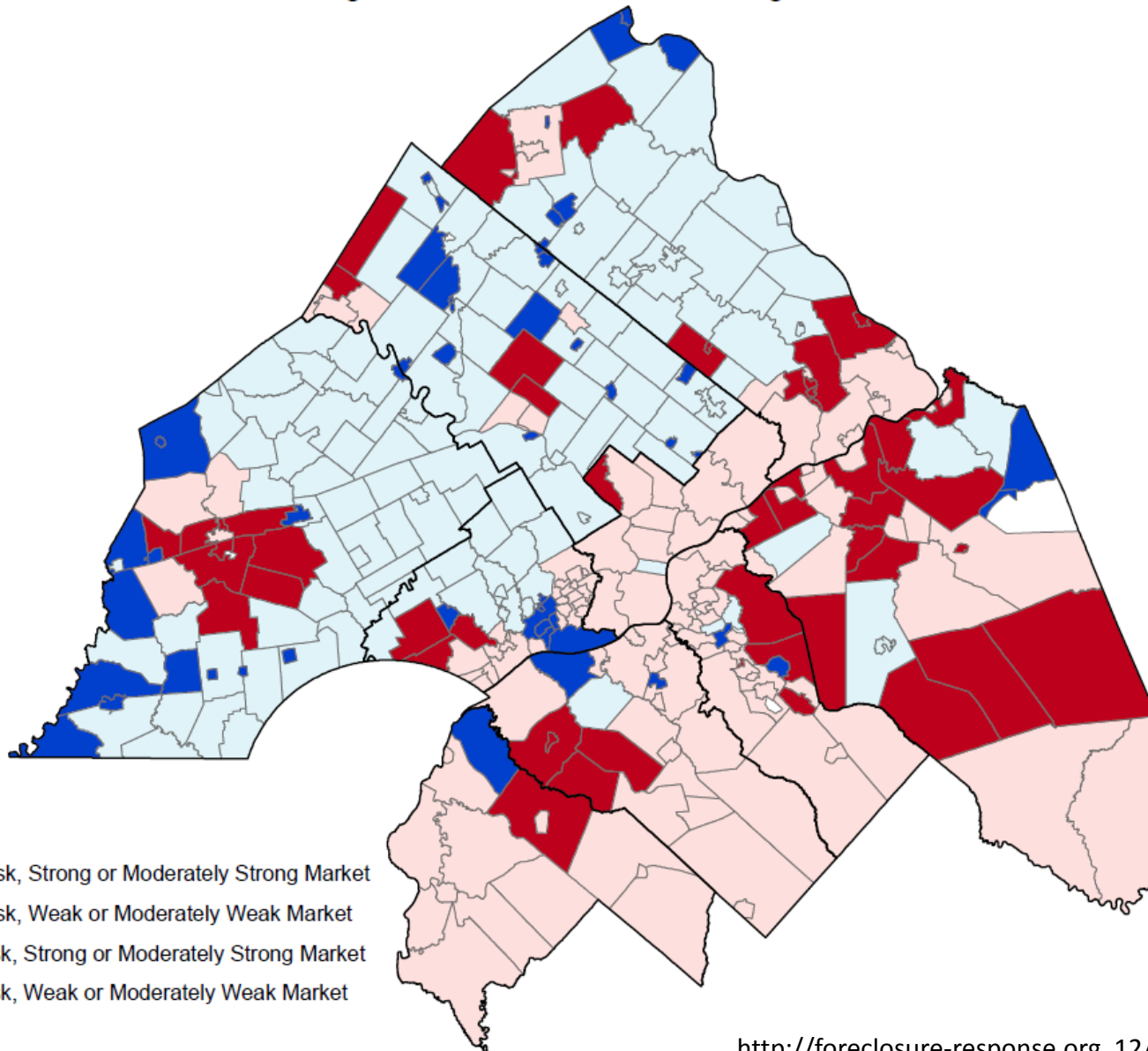
Source: Federal Financial Institutions Examination Council, Home Mortgage Disclosure Act, Raw Data, 2005-2007



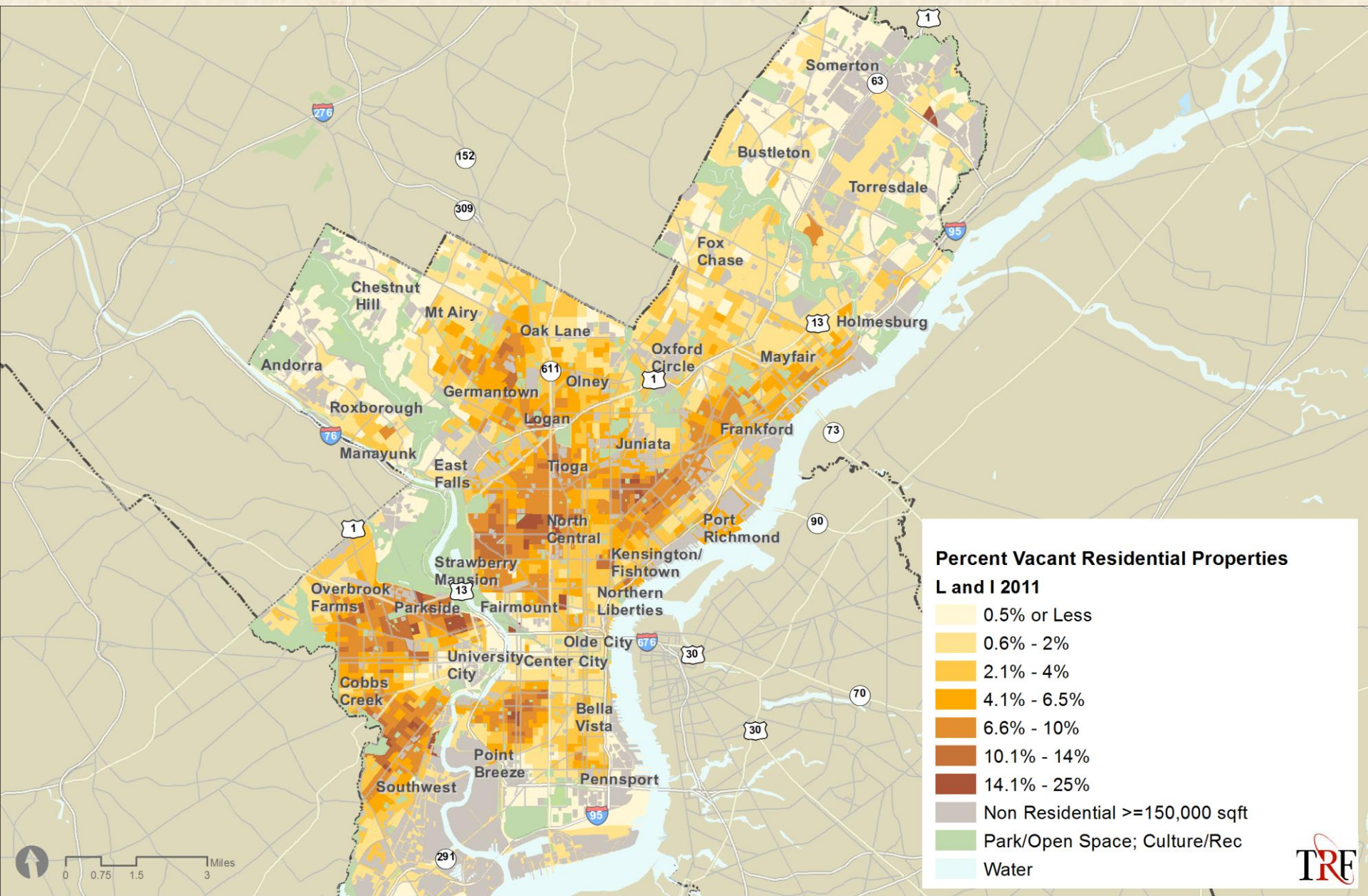
<http://foreclosure-response.org>, 12/31/2011

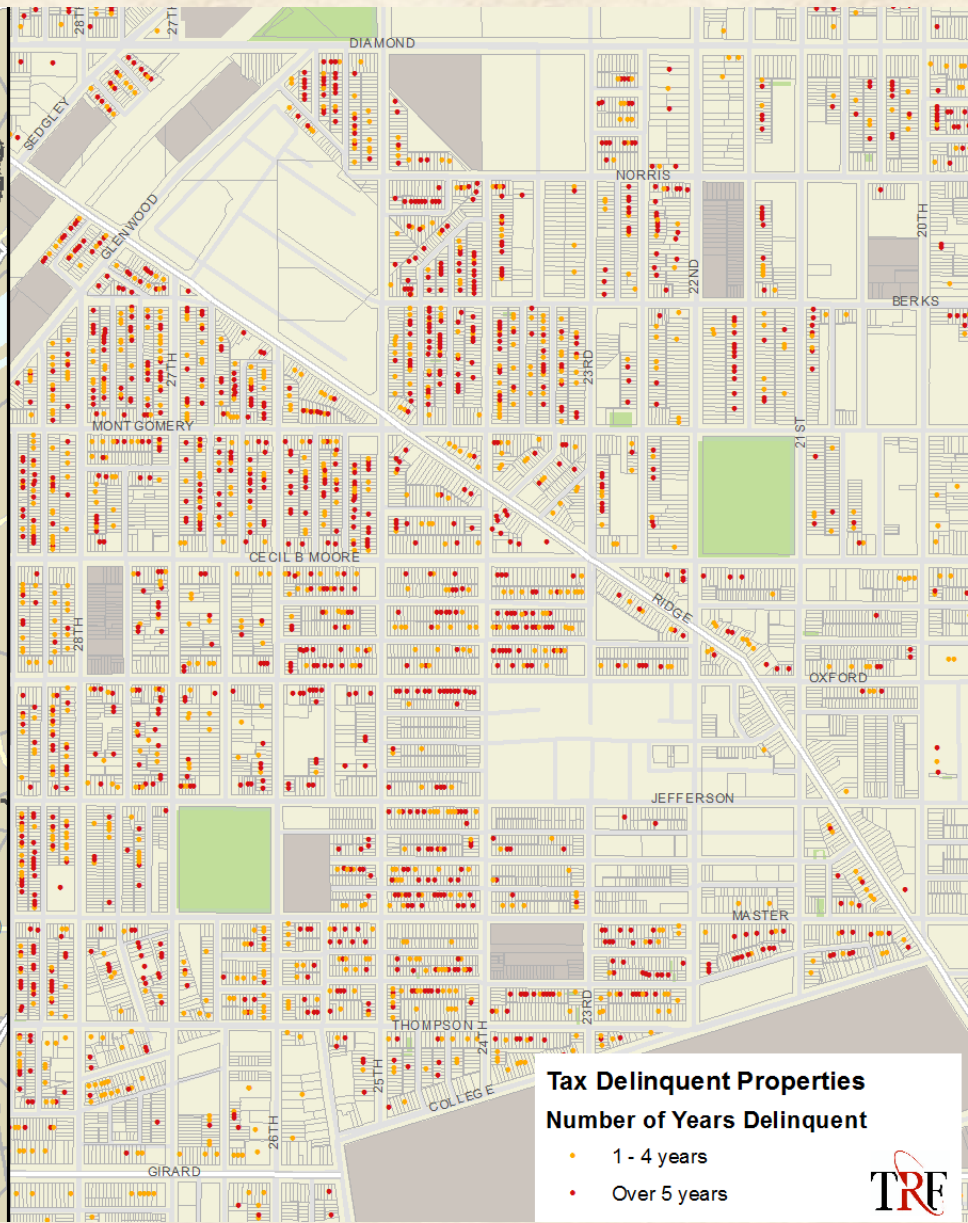
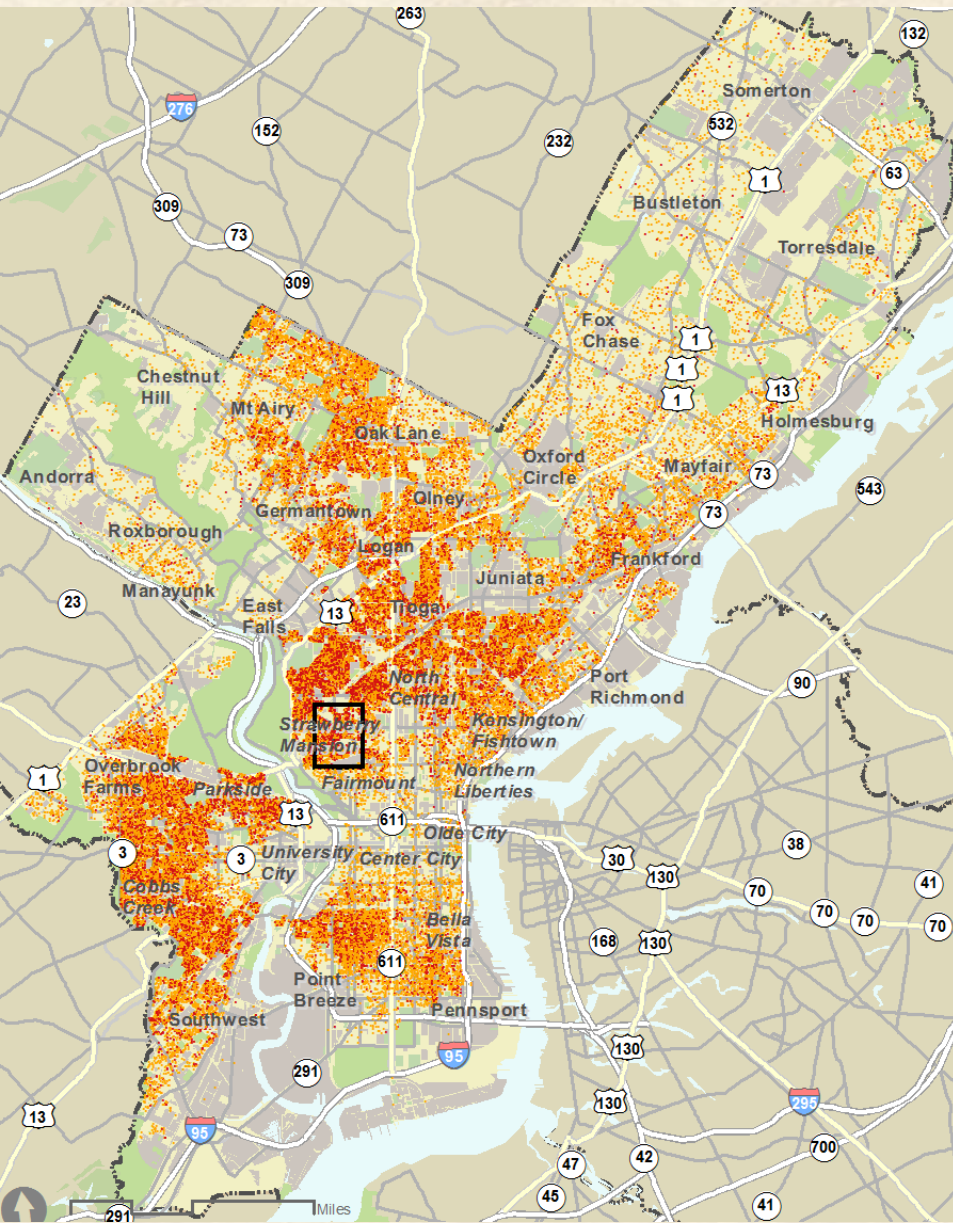
Risk Scores 2011

Market Strength and Foreclosure Risk Categorizations, 2011



Focus on the City

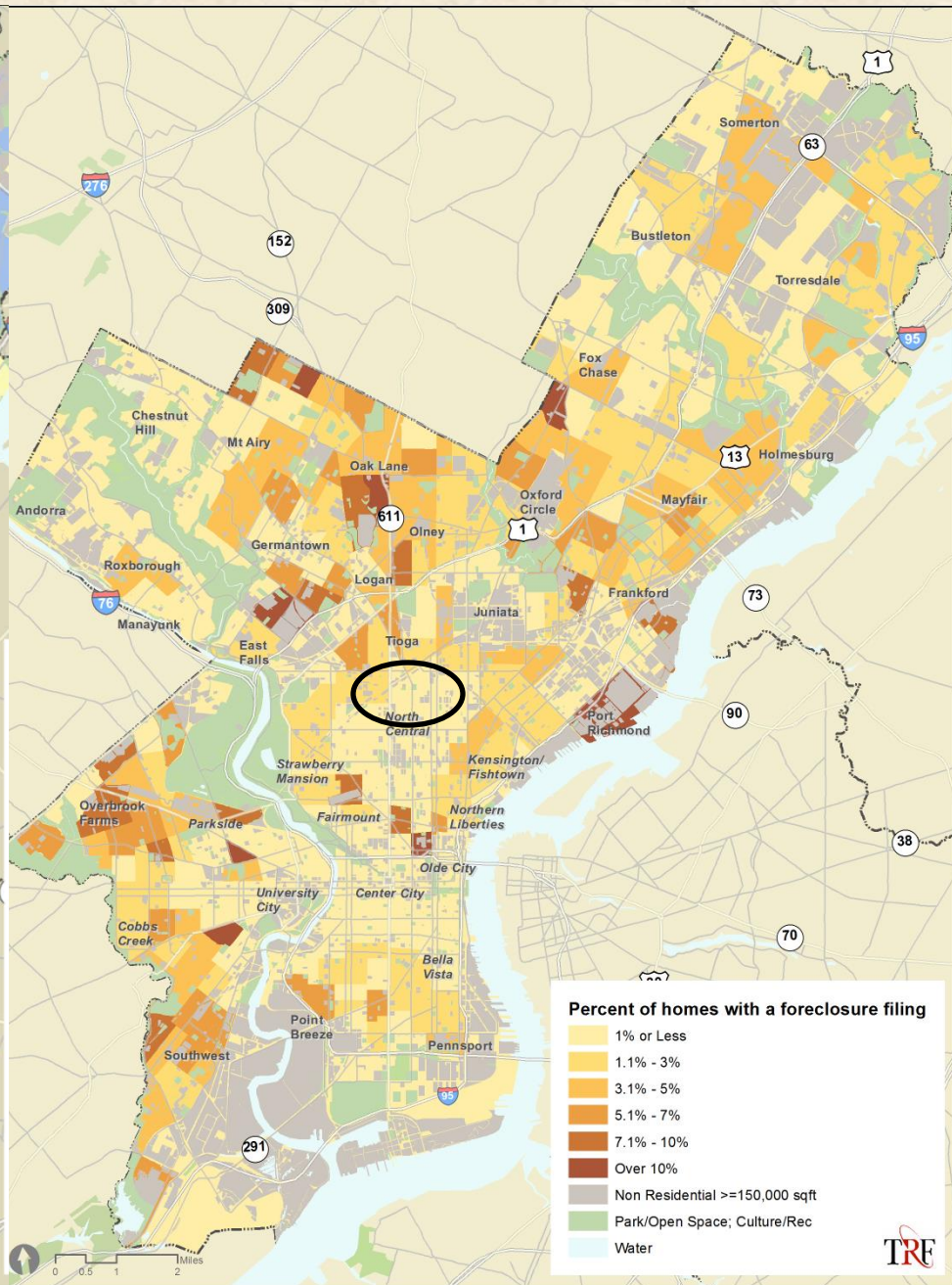
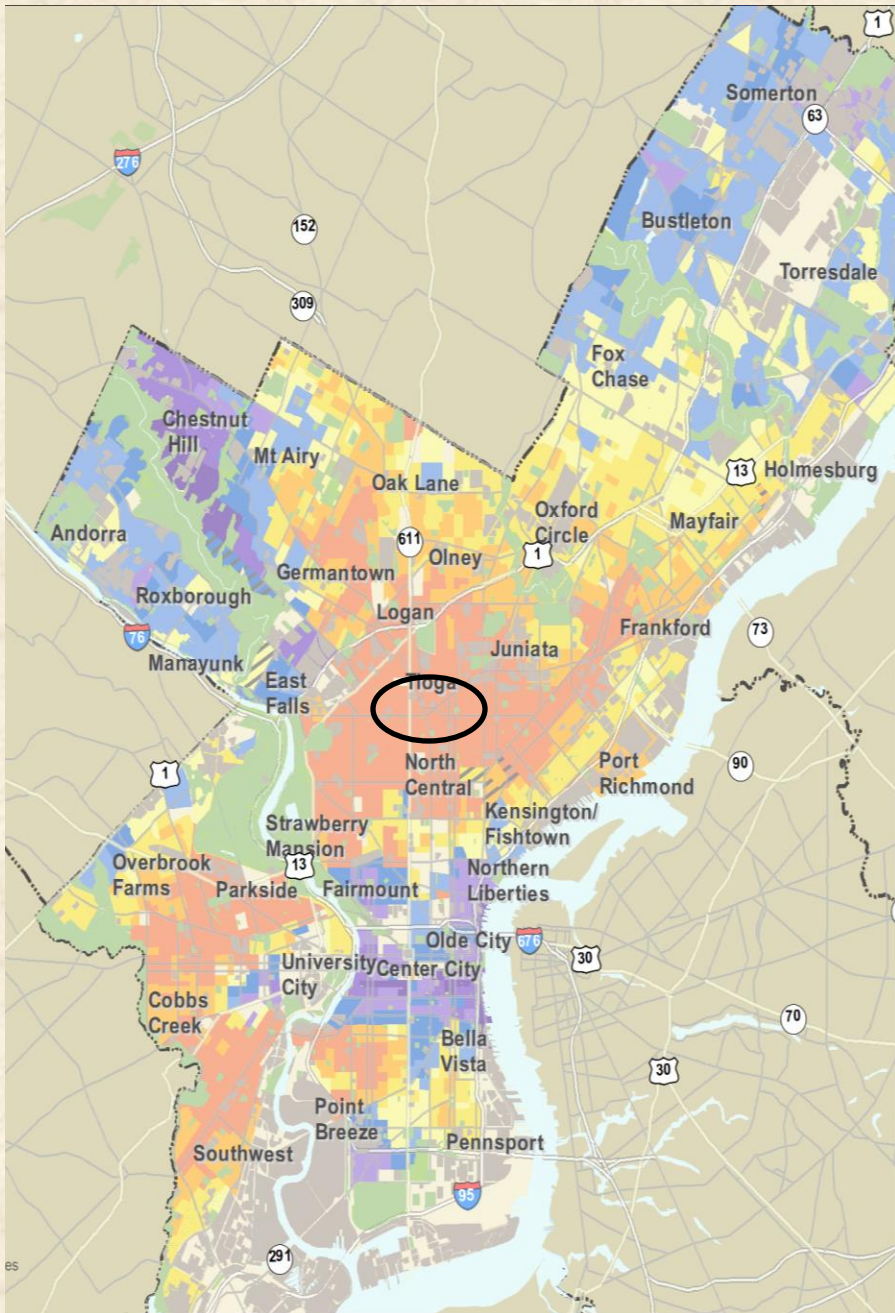




Tax Delinquent Properties
Number of Years Delinquent

- 1 - 4 years
- Over 5 years

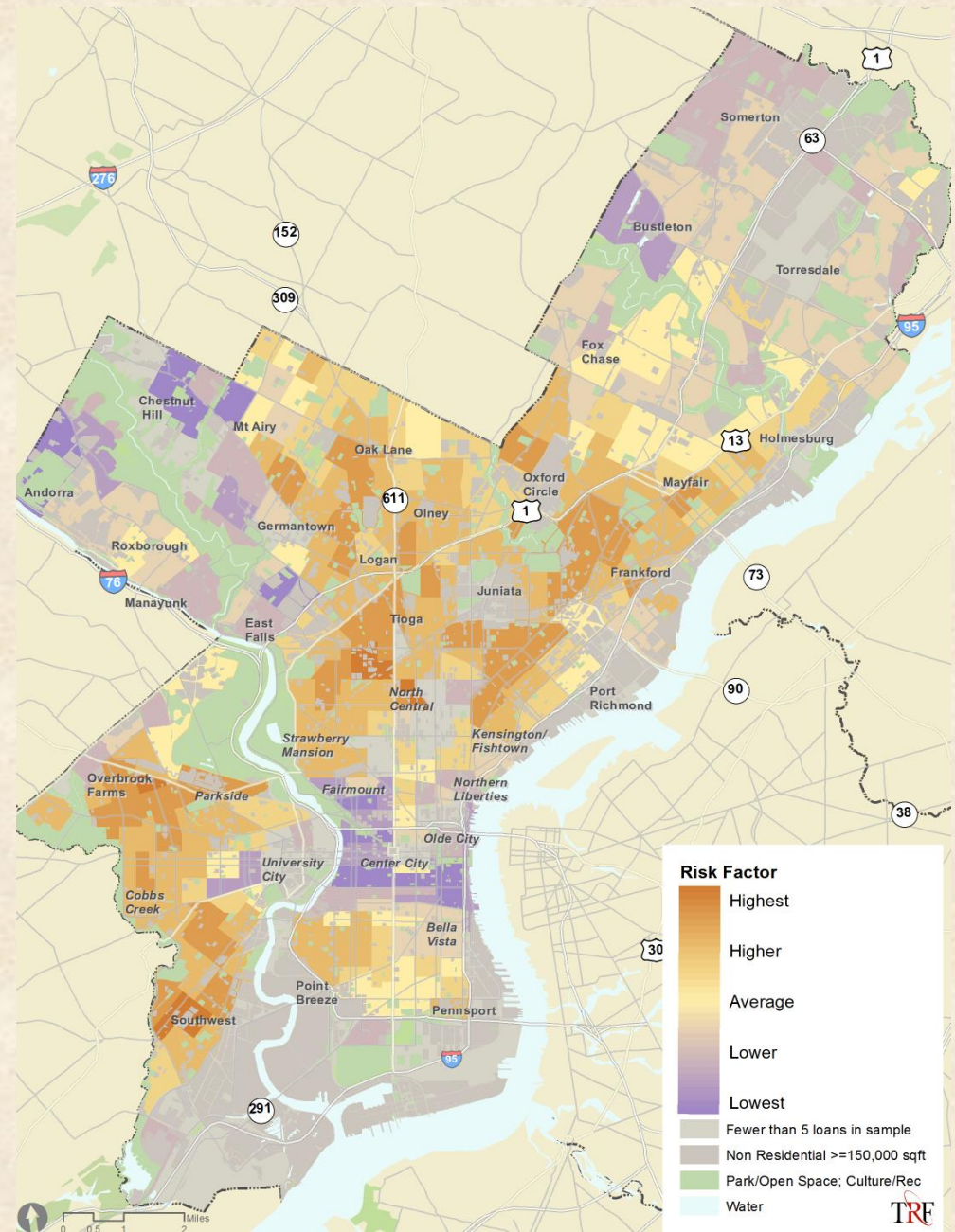




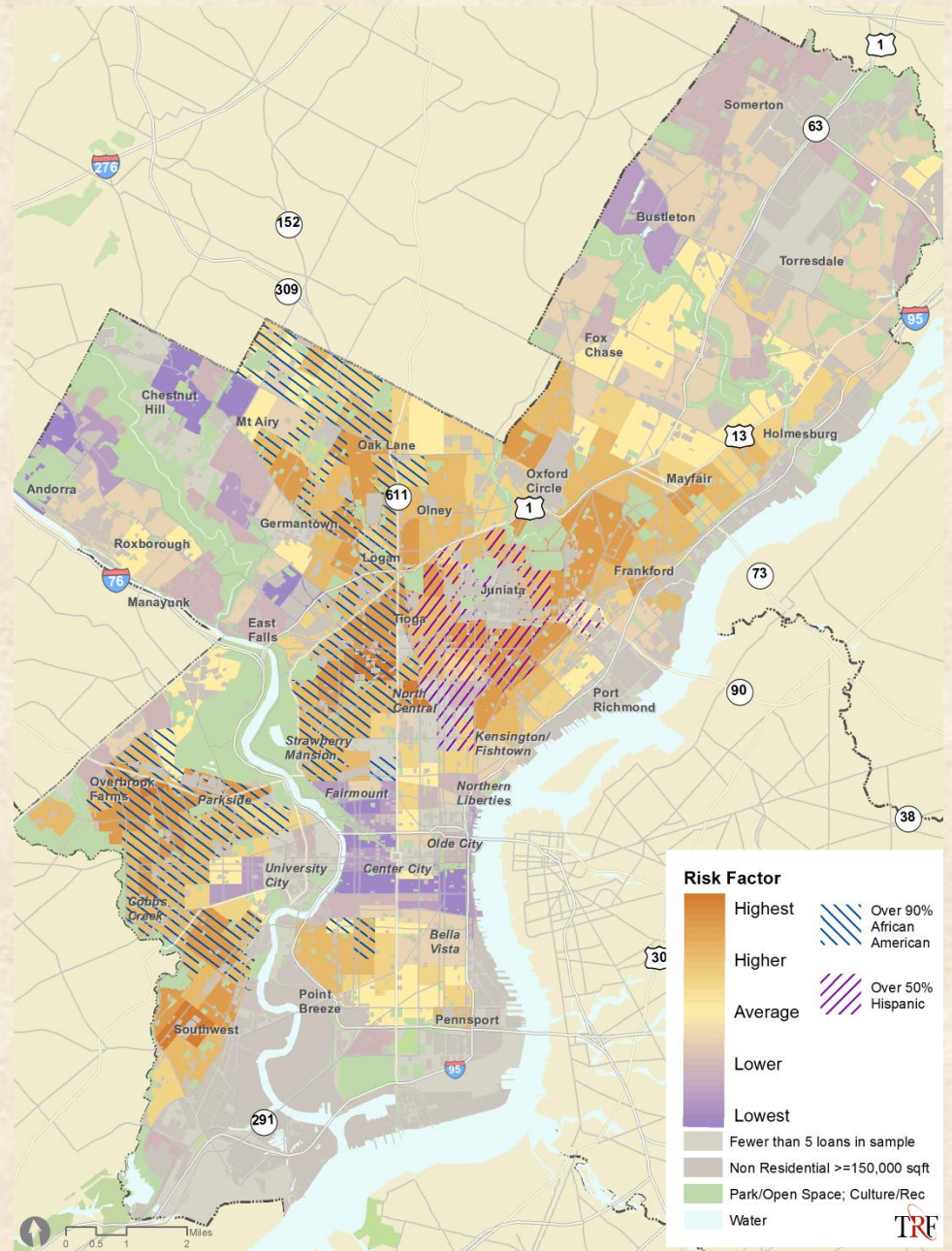
Risk Factors (Combined) for Foreclosure in Philly tracts

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