



## *Celebrating 30 years of homeownership 1975-2005*

### ***Economic Impacts***

- More than 1,000 families became first-time home buyers over the last three decades.
- Over 7,000 came to NHSP for homebuyer education workshops or one-on-one counseling.
- \$17.6 million in mortgage loans were originated by NHSP, facilitating \$80 million in bank loans.
- Interest and fees from these loans amounted to \$50 million in revenues for financial institutions.
- NHSP currently services over \$14 million in mortgages.
- The 30+-day delinquency rate for NHSP-originated loans is below the national average (2.65% vs. 4.41%) despite making loans to borrowers some lenders would consider high risk.
- More than 100 homes were built or rehabilitated by NHSP since 1994.
- NHSP directly managed over \$8.2 million in construction and construction activities supported an estimated 151 full-time direct and indirect jobs.
- NHSP invested over \$26 million in the development or rehabilitation of housing stock in Phoenix.
- Local government benefited with nearly \$1.5 million in fees and taxes related to NHSP home sales.
- NHSP's families spent an estimated \$2.5 million at local stores to furnish their NHSP homes in the first year of ownership.
- In total, NHSP facilitated over \$170 million in economic benefits for the local economy.

### ***Family Stability***

- Homeowners typically live in a community four times longer than renters.
- Crime rates have declined significantly in NHSP target neighborhoods. In Garfield, property crime decreased by nearly 50% from 1980 to 2000, and total crimes declined by over 25%—the opposite of citywide trends.
- Studies show that children of homeowners tend to have better educational and life outcomes, including being more likely to graduate from college, more likely to become homeowners themselves, and less likely to engage in delinquent behaviors.

### ***Serving Underserved Families***

- The median income of a NHSP homebuyer is \$25,000, compared to a median income of \$41,000 for all households in Phoenix.
- More than half of NHSP homebuyers are female; the majority have children.
- NHSP supports affordable housing for working families — including public employees, service workers and retail clerks.

## ***Building Personal Wealth***

- The most notable benefit of homeownership is asset accumulation; the median wealth of homeowners is 36 times that of renters.
- The typical NHSP homebuyer has seen his or her property appreciate by 16% on an average annualized basis based on a sample of homes over the last 10 years.
- NHSP homebuyers accumulated an estimated \$100 million in home equity over a single decade. This amounts to \$100,000 per homeowner at the end of the ten-year period.

## ***Planning for Sustainability***

- Education and counseling are integral to the home-buying process at NHSP.
- Energy-efficient construction techniques reduce the long-term costs of homeownership, a savings that makes a significant difference in the household budgets of lower-income working families.
- By helping families buy affordable homes with lower-than-average operating expenses, NHSP helps to free up household income for other expenditures, or for savings.
- Development helps inspire confidence among property owners and encourages further investment in the neighborhood. It also establishes high standards for maintenance and upkeep, which over time results in communities which are more attractive, better cared for, and require fewer city services.

## ***30 years of partnership***

- Since 1975, Neighborhood Housing Services of Phoenix has been working to revitalize Phoenix neighborhoods by providing homeownership opportunities to low- and moderate-income families.
- At NHSP, we firmly believe that homeownership is a key element in developing a family's pride and involvement in their community, and that this pride of ownership is necessary for maintaining viable schools, thriving businesses and healthy neighborhoods. The vitality of a neighborhood and the strength of a community are firmly rooted in the families who call it home.
- With thanks to State Farm Insurance, a valued business partner and community neighbor, for their sponsorship of our 30th anniversary celebration on October 26, 2005.
- And with special thanks to all of our supporters over the years, to our Board of Directors who volunteer their time and expertise, to our dedicated and talented staff, and to NeighborWorks® America, for their on-going support and technical assistance to NHS Phoenix since 1975.