



**30 Years of Impact:  
Neighborhood Housing Services of Phoenix  
1975–2005**

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## Summary

Neighborhood Housing Services of Phoenix, Inc., is a valuable resource for greater Phoenix. Since 1975, this nonprofit, community-based organization has supported many positive impacts on families and neighborhoods. Over 30 years, NHSP has helped nearly 1,000 families purchase their first home, built or rehabilitated over 100 homes, and trained or counseled 7,000 families in financial management or how to buy a home. Based on conservative estimates, NHSP has directly originated \$17.6 million in mortgage loans, which in turn has facilitated \$80 million in bank loans.<sup>1</sup> Based on available information, NHSP's aggregate impact over 30 years is impressive. The impacts of this work are significant for families, neighborhoods and the community:

### *Families:*

- NHSP serves families of many backgrounds, but has proven particularly skilled at providing services to low-income, minority and single-parent families in need of affordable housing.
- Residents of homes in neighborhoods targeted by NHSP are building assets through home equity. One sample of properties owned by households who were helped by NHSP shows an average annual increase in property value of 16 percent.
- Assuming a modest 6 percent annual appreciation in home values, the nearly 1,000 families helped by NHSP to buy their first home will have accumulated \$100 million in home equity over a single decade, \$100,000 per family.
- Children benefit from higher quality housing and greater stability. School performance in one neighborhood targeted by NHSP has steadily improved.

### *Neighborhoods:*

- Homeownership rates are increasing in areas targeted by NHSP.
- Crime rates have declined significantly, up to half in one area, which is better than comparison neighborhoods and the opposite of citywide trends.
- NHSP has invested millions of dollars into disinvested areas and has spurred most of the net gain in homeownership in these neighborhoods.

### *The Phoenix community:*

- Through homeownership, lending and housing development, NHSP has facilitated over \$170 million in economic benefits for the community.
- NHSP has supported affordable housing for working families — including the public employees, service workers and retail clerks on whom the community relies.
- In total NHSP has directly managed over \$8.2 million in construction, which supported an estimated 151 full-time direct and indirect jobs, as well as 11 more jobs to support the economic activity of the new occupants of these homes.
- NHSP also originated over \$17 million in mortgages, targeted to borrowers who otherwise might not find appropriate loans available to them.

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<sup>1</sup> These estimates are likely to be conservative. Early records from NHSP are not detailed. However, since NHSP's operations began to reach a large scale in the 1990s, thorough records have been kept.

## Introduction

Neighborhood Housing Services of Phoenix, Inc., is a 501(c)(3) nonprofit organization that provides services to encourage, create and support homeownership for families in Phoenix and Maricopa County, Arizona.

NHSP was formed in 1975 with help from the city of Phoenix and the soon-to-be-formed NeighborWorks® America (originally the Urban Reinvestment Task Force, and later Neighborhood Reinvestment Corporation). The founders of NHSP recognized the importance of providing services to help homeowners preserve their homes and their neighborhoods. They also understood that increased homeownership rates can result in an improved quality of life in the community.

NHSP promotes quality homes in neighborhoods through its new construction and redevelopment work, as well as loans and support for individuals rehabilitating or maintaining their own home. Construction and rehabilitation efforts have traditionally targeted several central Phoenix neighborhoods.

NHSP also helps create new homeowners by providing homebuyer education and counseling, and affordable mortgage loan products. NHSP works under the central tenet that homeownership is a key element in developing a family's pride in and commitment to their

### NHS Phoenix: A Timeline

1975: NHS Phoenix founded by concerned group of residents, city leaders and local financial institutions.

Initial focus on the Historic Coronado neighborhood, providing home-repair loans to families who could not qualify for bank loans.

1981: Expansion into Greater Coronado neighborhood with home-repair loans. Relocated homes in the path of the Piestewa Freeway, providing quality infill housing.

1988: Expansion into the Oakland University Park neighborhood. With a continued focus on home improvement and acquisition/rehab/resale of older homes, NHSP set new standards for quality affordable housing in the area.

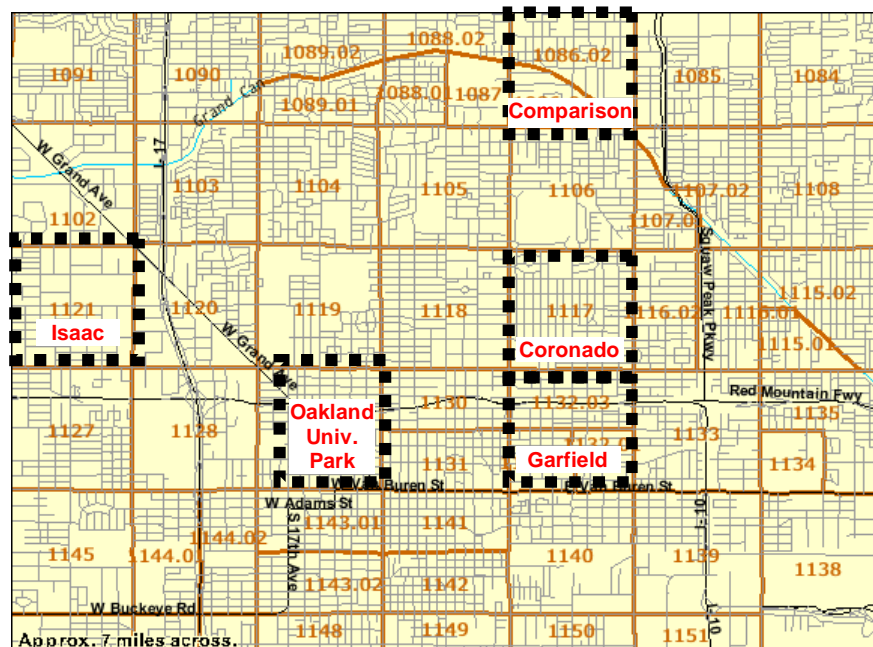
1990: Expansion into Garfield neighborhood. Began developing affordable new single-family homes on vacant lots and expanded homeownership lending and outreach efforts.

1998: Homeownership program expands to citywide, with some programs countywide. New home development focused in targeted neighborhoods.

2000: Expansion into Isaac neighborhood for targeted infill development and education.

2005: Services in the city of Phoenix and Maricopa County continue to grow and expand.

Figure 1. Target and Comparison Areas of NHS Phoenix



community. This pride of ownership is necessary for maintaining viable schools, healthy businesses and safe neighborhoods.

NHSP also provides broader services for neighborhoods and families beyond the purchase and improvement of housing. NHSP has historically supported the efforts of local residents to upgrade their community, including organizing volunteers to paint community facilities or clean up vacant lots. NHSP's support for these resident-led efforts helps leverage civic engagement from local businesses and contributes to overall community and neighborhood revitalization.

Although several NHSP programs are targeted to families with modest incomes, it also serves families of all income levels, both in the city of Phoenix and throughout greater Maricopa County.

### **Impacts on Families**

Homeownership is frequently referred to as the key element of achieving the “American Dream.” Homeownership's benefits flow to families, in the form of asset accumulation, and also support the health and well-being of children.

#### *Building Wealth*

The most notable benefit of homeownership is asset accumulation. The median wealth of homeowners is *36 times* that of renters. The typical homeowner stores more than half of his or her net wealth in his or her home as home equity (Survey of Consumer Finances, 2001). Home equity is a source many families use for borrowing to fund special purchases, higher education or small businesses. In retirement, after the mortgage is paid off, housing costs are reduced to maintenance, insurance and taxes.

Based on a sample of 30 properties developed, rehabbed or otherwise helped by NHSP, the typical homebuyer or rehab customer has seen his or her property appreciate by 16 percent on an average annualized basis. The typical homeowner has increased his or her home equity by nearly \$67,000 over only five years. Based on the 100 properties NHSP has rehabbed, this suggests that NHSP has facilitated more than \$6.7 million in home equity for these improved homes. This work provides a powerful source of building wealth for families of modest incomes. In addition, families purchasing homes not developed or rehabbed by NHSP have also built considerable home equity. For a homeowner buying a home a decade ago, the combination of price appreciation and principal payoff have resulted in an estimated \$100,000 in home equity.

It is also important to note that half of the properties tracked in this sample have the same owner as when NHSP completed the work. Some have remained for decades. NHSP's development work creates homes families want to remain in over time. This longevity helps stabilize and preserve the neighborhood and demonstrates the quality of NHSP-developed homes.

### *Family Stability and Child Outcomes*

Homes are more than a financial investment, however, and can impact families and parenting in several ways. According to Census data, homeowners typically live in a community four times longer than renters. More than a third of low-income renters move each year, compared to fewer than 8 percent of low-income homeowners. When neighbors stay in one place longer, they have more time to get to know one another and to establish social, political, religious and other networks. 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 (Deitz, 2003). To the extent that owner-occupied homes tend to be larger, offer more privacy, and be in better physical condition, homeowners also provide a quality physical environment for raising a family.

### *Serving Underserved Families*

NHSP has helped nearly 1,000 families in the Phoenix area become first-time homebuyers over the last three decades. Meanwhile, over 7,000 have come to NHSP for homebuyer education workshops or one-on-one counseling. 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 of whom have children. For many borrowers it is NHSP down-payment assistance, or even an entire mortgage financing package, that makes homeownership possible. NHSP has over \$14 million in mortgage loans in its portfolio. Remarkably, the delinquency rate for the portfolio is below national averages despite making loans to borrowers some lenders would rule as “high-risk.”

### *Planning for Sustainable Homeownership*

NHSP also pays special attention to energy efficiency and future affordability when it develops or renovates homes. NHS Phoenix builds homes that are energy conscious: smaller homes incorporating xeriscaped lawns with drip systems to reduce the demand for water, automatic outdoor motion sensor lighting, insulated windows, weather stripping on all exterior doors, R-19 wall and R-30 ceiling insulation, efficient gas pack or heat pump HVAC units, and energy-efficient refrigerators. Energy-efficient construction techniques reduce the long-term costs of homeownership, a cost 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 creates housing stock that frees up income for other expenditures or saving for the future.

## Impacts on Neighborhoods

*Areas of Focus: Coronado, Oakland/University Park, Garfield and Isaac*

Although today NHSP provides counseling and lending services throughout Maricopa County, in 1975 much of its work focused on part of one neighborhood, historic Coronado. Even as NHSP has expanded its homeownership services beyond target neighborhoods, much of its housing development and rehab work has focused on four neighborhoods – Coronado, Oakland/University Park, Garfield and Isaac. These four neighborhoods contain a total of 7,600 housing units occupied by 26,600 residents (as of the 2000 Census).

NHSP has been an effective steward of these areas — communities that provide an important part of the city’s affordable housing for working families. Only 42 percent of homes in the city of Phoenix in 2000 had values under \$100,000. In the four neighborhoods in which NHSP has historically targeted its housing development work, 74 percent of homes are in this affordable value range. Nearly 4,000 homeowners reside in these areas, most of whom have modest incomes. Over 66 percent of households in these four neighborhoods earned under \$35,000 in 1999, according to the Census, compared to 42 percent of households city-wide. Moreover, NHSP is helping preserve and promote homeownership for the working families who provide needed services for the community. Over 82 percent of employed people in these areas are working in education, social services, retail or other service fields.

### *Developing — and Redeveloping — Homes*

NHSP has made significant investments in building or renovating homes over the last 30 years. Developing or redeveloping high quality homes sends a signal to residents in the neighborhood that expectations for the future are positive. It helps inspire confidence among property owners and encourages further investments in the neighborhood. It also establishes high standards for maintenance and upkeep, which over time should result in communities which are better cared for, more attractive and require fewer city services. Through its new development activities, it also revitalizes neighborhoods by replacing vacant lots with new neighbors who have a stake in their community.

NHSP has generated more than \$8 million in construction or rehab activity in these areas. This investment began during the late 1980s and continued throughout the 1990s. During much of this period, neighborhoods in central Phoenix were experiencing drops in population, increasing vacancies and other signs of distress. By investing in central Phoenix, NHSP provided a counterbalance to the general trend.

NHSP is reaching an important niche of the homeownership market — the affordable market — that the real estate and private lending industries do not serve well. NHSP develops well-built homes that are affordable to working families. The median value of homes built by NHSP in 2003 was \$95,000, compared to \$180,000 for new construction citywide in this same year. But NHSP is careful to produce homes that improve the quality of each overall block. Affordable homes can have quality features and construction, even though they are designed to sell at lower prices. NHS Phoenix homes have a variety of elevations designed to

complement existing architecture in the neighborhood while exceeding the minimum standards of federal and city government.

### *A Look at Coronado*

Coronado is one of the neighborhoods NHSP has been working in for the longest time. NHSP started here in 1975 providing home repairs, community education, energy conservation and promoting homeownership. Despite NHSP's activities, vacancy rates rose in the 1980s, although at lower rates than nearby areas. Between 1990 and 2000, however, Census data show vacancy rates declined 52 percent over the decade. Many families in Coronado own their own home, and have remained homeowners over the years. Homeownership rates remain high in Coronado, with 61 percent of households owning their own home. Not all neighborhoods weathered the declines in the 1980s and early 1990s as well as Coronado. Today this is a stable neighborhood, thanks in part to NHSP.

#### **A Sample of NHS Phoenix–Assisted Properties**

1438 E. Sheridan: Purchased as part of "Move On Home" (relocating homes out of the path of freeway construction) in 1987 for \$55,000 in Coronado. Sold it in 2000 for \$99,700.

1846 E. Weldon: Purchased through HOPE3 in 1995 for \$73,255. Client still lives there; five comparable sales in 2005 average \$173,400.

910 E. Portland: Purchased "Home Again" house (new construction) in 1996 in Garfield. NHS provided loans of \$37,000 and \$6,000. Client still owns the home. 2004 comp at \$120,500.

2046 N. 12th Street: Purchased home in Coronado in 1958. NHS provided a loan for a new shake roof in early 1980s. Home is now on national and city historic registers. Client still lives there today. Comps in 2005 at \$180,000–\$205,000.

### *A Look at Garfield*

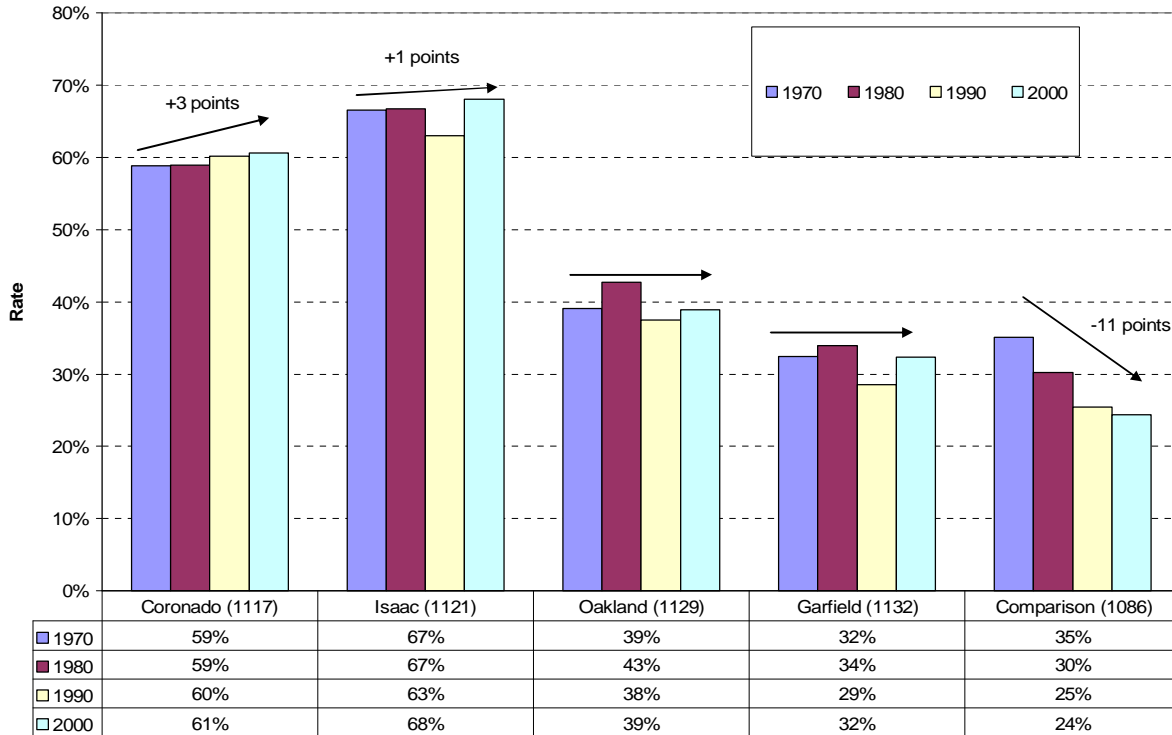
Garfield has been a more challenging neighborhood compared to Coronado. In 2000 one out of three households was living at or below poverty level in Garfield, compared to 20 percent, or one out of five, citywide. NHSP started work here in the early 1990s promoting homeownership. Based on Census data, 47 percent of all the newly constructed homes in the neighborhood in the 1990s were built due to the work of NHSP. This represents over \$4 million in investment in the area. Most of the housing development completed took the form of infill units on vacant lots. Left empty, these properties have the potential to become magnets for dumping or even crime, thereby blighting nearby properties. By building on these difficult parcels, NHSP has replaced a vacant lot with dubious prospects with a high quality, owner-occupied home.

NHSP has improved or built *one out of eight* owner-occupied homes in the Garfield neighborhood. These efforts are paying off, too. Homeownership increased from 1990 to 2000 from 30 to 32 percent, which means there were *170 more* homeowners in the neighborhood in 2000 than 1990. Also, the share of households living below poverty level has dropped by 10 percent in Garfield, compared to a 42 percent increase in a comparison neighborhood (Census tract 1086).

**Boosting Homeownership**

Neighborhoods with higher homeownership rates tend to be in better physical condition, and residents in these areas display superior property upkeep and maintenance behaviors (Haurin, Dietz and Weinberg, 2002). Increasing investment in a neighborhood by owner-occupants can be a signal of confidence to neighbors and the housing market. As residents observe their neighbors rebuilding homes, improving yards, and enhancing the quality of older housing

**Figure 2. Neighborhood Homeownership Rates, 1970–2000** (2000 Census Tract Boundaries)



units, there is a rebounding effect on nearby properties. Figure 2 shows the changes in homeownership rates for each neighborhood over the period of 1970 to 2000. Compared to a comparison neighborhood, NHSP areas of focus have performed much better in terms of increasing the number of homeowners.

Table 1 shows a net of 214 new homeowners were added to the three neighborhoods where NHSP focused much of its work in the 1990s. NHSP served 321 clients in these neighborhoods, most for homeownership services. This suggests that nearly all of the net change in homeownership is due to clients receiving NHSP services.

Neighborhood and Census Tract	1990	2000	Net Change
Coronado (1117)	1,369	1,458	<b>+89</b>
Oakland (1129)	658	713	<b>+55</b>
Garfield (1132)	706	776	<b>+70</b>
	<b>4,723</b>	<b>4,947</b>	<b>+214</b>

Source: US Census.

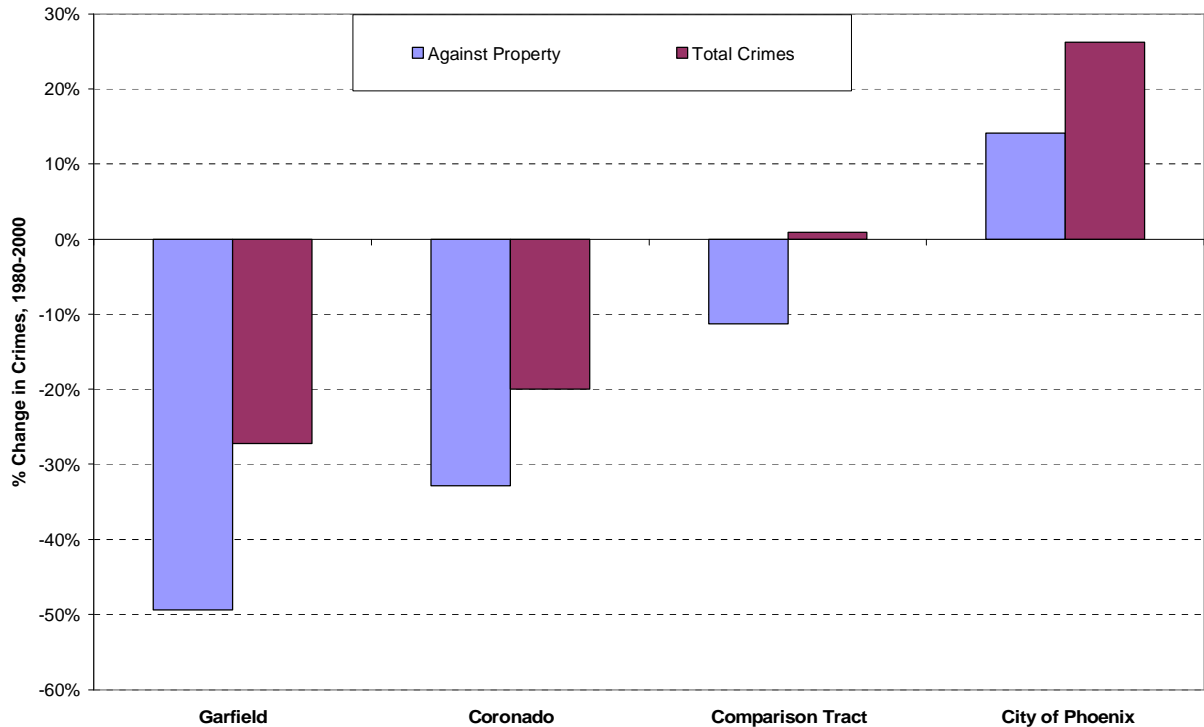
## Impacts on the Phoenix Community

Studies suggest that homeowners are more likely to be engaged in civic organizations and to participate in elections than similar renters (Dietz, 2003). By taking part in these activities, owners contribute to the improvement of neighborhoods (DiPasquale, 1997). The civic benefits of NHSP’s homeownership and community-revitalization programs help families to invest, both financially and socially, in their neighborhood.

### Crime

A frequent issue of concern for residents of a community is the incidence of crime. By promoting homeownership and encouraging residents to take leadership in their communities, the neighborhoods targeted by NHSP have experienced significant reductions in crime in the last two decades. In Garfield property crime *decreased* by nearly 50 percent from 1980 to 2000, and total crimes declined by over 25 percent. In Coronado crime rates dropped by one-third. Property crime rates declined much slower in a nearby comparison neighborhood (Census tract 1086) and total crime actually increased there in this period. Meanwhile, crime citywide *increased*. (See Figure 3, next page.) Thus, areas of focus for NHSP development efforts have experienced dramatic improvements in reported criminal activity relative to the city as a whole.

**Figure 3. Percent Change in Reported Crime, 1980–2000**



### *Neighborhood Schools*

Another important measure of the quality of a neighborhood can be examined based on the performance of neighborhood schools. Coronado, the first neighborhood in which NHSP began working, is home to the Ralph Waldo Emerson elementary school. Statistics on schools over time are difficult to obtain, and frequent changes in testing procedures or other metrics makes comparison difficult. But based on the ten-year period 1993–2003, Emerson appears to be improving. Enrollment at the school grew by six percent over the period. Fewer parents transferred their children out of the school, and attendance rates rose to 96 percent over that same period. Given the fact that families in Coronado have traditionally been highly mobile, reduced turnover and improved attendance at the school suggests that efforts to promote long-term homeownership may be helping to stabilize the student population. Over this period the number of students held back declined by nearly half, from 3.5 percent of students retained to under 2 percent. While Emerson was rated as underperforming as part of the state department of education performance review in recent years, as of 2004 Emerson's rating has been upgraded to performing.

### *Facilitating Investment and the Flow of Capital*

NHSP has both facilitated loans made by private lenders and also made loans directly to borrowers who cannot find an adequate mortgage in the market. In 2005, NHSP had a mortgage loan portfolio totaling more than \$14 million. Over the last 30 years NHSP originated more than \$17 million in loans. NHSP has made more than 600 mortgages, many of which are for home repair or rehabilitation. While NHSP makes first mortgages to finance the entire purchase of a home, it also provides higher-risk second mortgages. Notably, these loans, despite being riskier in nature, are performing better than private-sector performance standards. NHSP services over 400 loans each month, collecting payments from its borrowers. Data as of the end of 2004 show that NHSP-originated mortgages have a 30-day past-due rate of 2.65 percent. This compares favorably to a rate of 4.41 percent for all mortgages as reported by the Mortgage Banker's Association of America (MBAA National Delinquency Survey).

### *Impacts on the Economy*

Overall, NHSP directly invested over \$26 million, including construction work, loans and grants, in the development or rehabilitation of the housing stock of Phoenix over the last 30 years. Given the almost 1,000 families who have worked with NHSP to buy a home, NHSP has helped spur the purchase of \$100 million in properties. From 1975 to 2005, NHSP's budget totaled just over \$10 million. This has provided a tremendous return on investment in terms of resources brought to housing issues in the community over 30 years.

Assuming 6 percent annual appreciation in home values (a modest rate compared to the 16 percent annual appreciation experienced by clients in a sample of homes NHSP served in recent years), NHSP customers accumulated \$100 million in home equity over a single decade. (See Table 2.) This amounts to \$100,000 per homeowner at the end of the ten-year period. This equity is available for families to tap for other expenses, to help send their children to school, and for starting small businesses, among other uses. In aggregate this wealth stored as home equity can be a powerful stimulus to the economy.

Because NHSP works closely with private-sector mortgage lenders to originate many of the loans that clients need to buy a home, almost \$80 million in mortgages have been leveraged by NHSP's down-payment assistance and homebuyer counseling work. The interest and fees from these loans amounts to over \$50 million in revenues for financial institutions. In addition, real estate agents and other parties to home sales transactions benefit from NHSP's work. The fees related to helping 1,000 families become first-time homebuyers are over \$7 million.

Of course, local government also benefits from fees, taxes and other revenues related to home sales, which amounted to nearly \$1.5 million. Even local home-goods suppliers benefit, as NHSP's homeowners have generated an estimated \$2.5 million in expenditures related to moving in and furnishing their homes within 12 months of purchase. In addition, over \$1.7 million in aggregate income has been spent locally by owners of NHSP-developed homes.

One of NHSP's most powerful strategies is to build or renovate housing. This work makes previously vacant lots or homes available for new households to move in. By adding to the housing stock, NHSP increases the economic base of the neighborhood and city. Importantly NHSP builds homes to fill in lots in existing urban areas with extensive infrastructure. These housing units do not contribute to urban sprawl and present fewer additional costs for the community (such as new water and sewer lines, new schools, and the like).

NHSP has invested \$8.2 million in the redevelopment or construction of homes. Of this amount, \$5.5 million remained in the local economy in the form of workers' wages, local supplies and support. This work also supported an estimated 162 full-time direct and indirect jobs, based on models developed by the National Association of Home Builders, including the economic activity of the families moving into these homes.

In total NHSP facilitated over \$170 million in economic benefits for the local economy, including the spin-off effects of construction and lending activities. Compared to the 30-year budget of NHSP of \$10 million, this is a remarkable return on investment, amounting to almost \$173,000 per homeownership client served.

<b>Table 2. Highlights of Economic Benefits Supported by NHSP</b>	
Home Equity Wealth in 10 Years	<b>\$100,104,692</b>
Lender Revenue over 10 Years (nondiscounted)	<b>\$52,185,116</b>
Real Estate Agent Revenues	<b>\$6,165,120</b>
Title Fees, Appraisals, Insurance, Other Settlement Fees	<b>\$1,027,520</b>
Local Government Fees and Taxes	<b>\$1,468,723</b>
Construction Spin-Offs	<b>\$5,552,097</b>
Local Income for Businesses and Employees from New Households Added	<b>\$1,702,323</b>
Home-Related Move-In Spending	<b>\$2,534,220</b>
Jobs Supported by Construction Activity and New Households	<b>162</b>
<b>Total Benefits Supported</b>	<b>\$170,739,811</b>
<b>Total Expenditures for Period</b>	<b>\$10,321,490</b>
<b>Benefits are __ Times Greater:</b>	<b>16.5</b>
<i>Assumptions:</i>	
<i>Number of First-Time Homebuyers Assisted</i>	988
<i>Average Income of New Homebuyers Assisted</i>	\$27,000
<i>Average House Sale Price for New Homebuyers Assisted</i>	\$104,000
<i>Units Added or Returned to Owner-Occupied Housing Stock</i>	100
<i>Total Construction Value</i>	\$8,262,523
<i>Loan-to-Value Ratio (LTV) for Homebuyers' First Mortgages</i>	80%
<i>Interest Rate on First Mortgage</i>	7.0%
<i>Annual Home Price Appreciation (not inflation-adjusted)</i>	6.0%

## **Conclusion**

Since 1975, NHSP has supported many positive impacts for families, neighborhoods and the Phoenix community. The neighborhoods targeted by NHSP have improved in terms of homeownership rates, crime and school performance, both in absolute terms and compared to citywide data or to nearby neighborhoods. NHSP has invested millions of dollars into disinvested areas and has spurred most of the net gain in homeownership in these communities. Families served by NHSP have access to high-quality affordable housing. Based on samples of properties aided by NHSP, it is conservatively estimated that NHSP homebuyers have accumulated \$100 million in home equity.

NHSP has also had powerful impacts on the local economy, from mortgages leveraged to fees for real estate professionals, to stimulating construction work. In total NHSP has directly managed over \$8.2 million in construction, which supported an estimated 151 full-time direct and indirect jobs and 11 additional jobs related to the economic activity of the residents of these new units. NHSP also services over \$14 million in mortgages, targeted to borrowers who otherwise might not find appropriate loans available to them. Through homeownership, lending and housing development, NHSP has facilitated over \$170 million in economic benefits for the community. NHSP's aggregate impact over 30 years on its homebuying families as well as the greater community is impressive.

## Notes

Maureen Rooney provided invaluable research assistance for this project.

Data on NHSP history from annual reports and records from Neighborhood Reinvestment Corporation dba NeighborWorks® America.

Data on school performance from the Arizona State Department of Education, [www.ade.az.gov/srcs](http://www.ade.az.gov/srcs), and neighborhood school principals.

Census data from American Fact Finder, [www.census.gov](http://www.census.gov), and Geolytics 40-year summary CD-ROM.

Crime data from the Phoenix Police Department, [phoenix.gov/POLICE/partml.html](http://phoenix.gov/POLICE/partml.html).

Sample of 30 NHSP properties based in NHSP records, Maricopa county records and comparable sales data from two sources. Appreciation based on the average of the two comparable sales.

Local economic impacts based on the N-BEST model, [www.policylabconsulting.com](http://www.policylabconsulting.com), and tables published by the National Association of Home Builders, [www.nahb.org](http://www.nahb.org).

Comparison mortgage delinquency statistics from 2004 Mortgage Banker's Association, [www.mbaa.org](http://www.mbaa.org), or America National Delinquency Survey.

Comparisons of wealth-holding patterns of owners and renters based on tabulations of the Federal Reserve Board's Survey of Consumer Finances, 2001, [www.federalreserve.gov/pubs/oss/oss2/scfindex.html](http://www.federalreserve.gov/pubs/oss/oss2/scfindex.html).

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