

### Atlanta Neighborhood Development Partnership, Inc.



**Homeowner Wealth Creation** 

September 2019





510+ Homes
Renovated
Since 2009

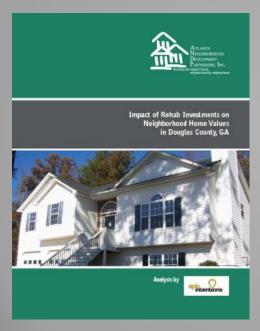


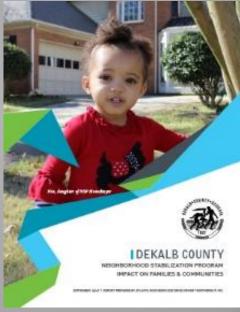


# Previous Research: Impact of our Renovations

For every \$1 spent on rehab of distressed homes in...

Douglas County Values of neighboring homes were lifted by \$6 for a \$14.6 million impact



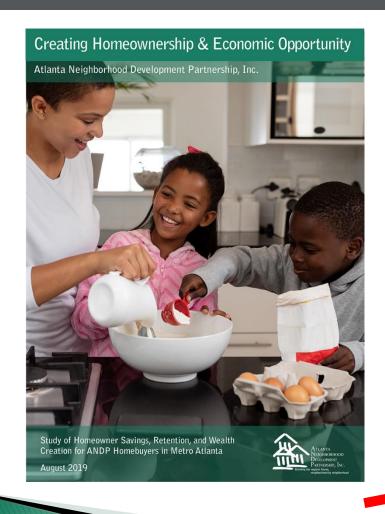


DeKalb County
Values of neighboring
homes were lifted by
\$16 for a \$141 million
impact



## **Creating Homeownership & Economic Opportunity**

>>> Study of Homeowner Savings, Retention & Wealth Creation





482 Homebuyers served from 2009 - 2018 90% First-Time Homebuyers



1,040
Total residents, including

73% African American



Veteran and Active

\$116,947
Average Home
Purchase Price



\$41,101
Average Household



91% Received DPA totaling \$7.8M



\$604
Average monthly housing cost

76% werage Home Value

Average Home Value Appreciation for those who remained in their homes 5+ years



Average wealth gained by those who remained in their homes 5+ years

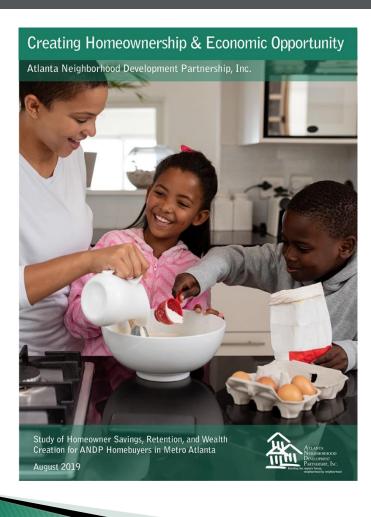


Total Wealth gains by 215 ANDP homebuyers who have remained in their homes for 5+ years



#### **Creating Homeownership & Economic Opportunity**

#### >>> Key Takeaways



#### Homeownership Builds WEALTH & STABILITY

- Enhances Family & Neighborhood Outcomes
- Helps Restore Lost African American Wealth and allow for upward mobility
- Importance to Metro Atlanta?
  - #1 in Income Inequality
  - High segregation, gentrification and racial disparities