Neighborhood ID: 2519409

NSP3 Planning Data

Grantee ID: 2599990N
Grantee State: MA
Grantee Name: MA NONENTITLEMENT
Grantee Address:
Grantee Email: karen.bresnahan@state.ma.us

Neighborhood Name: Boston 901-24
Date:2011-01-03 00:00:00

NSP3 Score

The neighborhoods identified by the NSP3 grantee as being the areas of greatest need must have an individual or average combined index score for the grantee's identified target geography that is not less than the lesser of 17 or the twentieth percentile most needy score in an individual state. For example, if a state's twentieth percentile most needy census tract is 18, the requirement will be a minimum need of 17. If, however, a state's twentieth percentile most needy census tract is 15, the requirement will be a minimum need of 15. If more than one neighborhood is identified in the Action Plan, HUD will average the Neighborhood Scores, weighting the scores by the estimated number of housing units in each identified neighborhood.

Neighborhood NSP3 Score: 19
State Minimum Threshold NSP3 Score: 13
Total Housing Units in Neighborhood: 7384

Area Benefit Eligibility

Percent Persons Less than 120% AMI: 90.77
Percent Persons Less than 80% AMI: 73.9

Neighborhood Attributes (Estimates)

Vacancy Estimate

USPS data on addresses not receiving mail in the last 90 days or "NoStat" can be a useful measure of whether or not a target area has a serious vacancy problem. For urban neighborhoods, HUD has found that neighborhoods with a very high number vacant addresses relative to the total addresses in an area to be a very good indicator of a current for potentially serious blight problem.

The USPS "NoStat" indicator can mean different things. In rural areas, it is an indicator of vacancy. However, it can also be an address that has been issued but not ever used, it can indicate units under development, and it can be a very distressed property (most of the still flood damaged properties in New Orleans are NoStat). When using this variable, users need to understand the target area identified.

In addition, the housing unit counts HUD gets from the US Census indicated above are usually close to the residential address counts from the USPS below. However, if the Census and USPS counts are substantially different for your identified target area, users are advised to use the information below with caution. For example if there are many NoStats in an area for units never built, the USPS residential address count may be larger than the Census number; if the area is a rural area largely served by PO boxes it may have fewer addresses than housing units.

USPS Residential Addresses in Neighborhood: 6511
Residential Addresses Vacant 90 or more days (USPS, March 2010): 299
Residential Addresses NoStat (USPS, March 2010): 215

Foreclosure Estimates

HUD has developed a model for predicting where foreclosures are likely. That model estimates serious delinquency rates using data on the leading causes of foreclosures - subprime loans (HMDA Census Tract data on high cost and highly leveraged loans), increasing unemployment (BLS data on unemployment rate change), and fall in home values (FHFA data on house price change). The predicted serious delinquency rate is then used to apportion the state total counts of foreclosure starts (from the Mortgage Bankers Association) and REOs (from RealtyTrac) to individual block groups.

Total Housing Units to receive a mortgage between 2004 and 2007: 1586
Percent of Housing Units with a high cost mortgage between 2004 and 2007: 42.78
Percent of Housing Units 90 or more days delinquent or in foreclosure: 18.79
Number of Foreclosure Starts in past year: 155
Number of Housing Units Real Estate Owned July 2009 to June 2010: 55

HUD is encouraging grantees to have small enough target areas for NSP 3 such that their dollars will have a visible impact on the neighborhood. Nationwide there have been over 1.9 million foreclosure completions in the past two years. NSP 1, 2, and 3 combined are estimated to only be able to address 100,000 to 120,000 foreclosures. To stabilize a neighborhood requires focused investment.

Estimated number of properties needed to make an impact in identified target area (20% of REO in past year): 31

Supporting Data

Metropolitan Area (or non-metropolitan area balance) percent fall in home value since peak value (Federal Housing Finance Agency Home Price Index through June 2010): -13.6
Place (if place over 20,000) or county unemployment rate June 2005*: 5.1
Place (if place over 20,000) or county unemployment rate June 2010*: 8.6
*Bureau of Labor Statistics Local Area Unemployment Statistics

Market Analysis:

HUD is providing the data above as a tool for both neighborhood targeting and to help inform the strategy development. Some things to consider:

1. Persistent Unemployment. Is this an area with persistently high unemployment? Serious consideration should be given to a rental strategy rather than a homeownership strategy.

2. Home Value Change and Vacancy. Is this an area where foreclosures are largely due to a combination of falling home values, a recent spike in unemployment, and a relatively low vacancy rate? A down payment assistance program may be an effective strategy.

3. Persistently High Vacancy. Are there a high number of substandard vacant addresses in the target area of a community with persistently high unemployment? A demolition/land bank strategy with selected acquisition rehab for rental or lease-purchase might be considered.

4. Historically low vacancy that is now rising. A targeted strategy of acquisition for homeownership and rental to retain or regain neighborhood stability might be considered.

5. Historically high cost rental market. Does this market historically have very high rents with low vacancies? A strategy of acquiring properties and developing them as long-term affordable rental might be considered.

Latitude and Longitude of corner points

-71.089869 42.292961 -71.093431 42.294517 -71.087036 42.298357 -71.086006 42.301405 -71.085749 42.301944 -71.085234 42.303531 -71.084847 42.305023 -71.083925 42.307689 -71.082809 42.309212 -71.082723 42.309482 -71.082015 42.310307 -71.080148 42.312799 -71.079397 42.313925 -71.079011 42.314623 -71.077037 42.313719 -71.075964 42.313243 -71.075771 42.313132 -71.073196 42.312227 -71.071587 42.311831 -71.070557 42.311497 -71.070020 42.311323 -71.072273 42.310117 -71.072531 42.310101 -71.073818 42.307721 -71.076715 42.305229 -71.074333 42.304928 -71.071630 42.303563 -71.071501 42.303420 -71.072230 42.299786 -71.073046 42.299500 -71.073625 42.299421 -71.072338 42.296627 -71.076050 42.297183 -71.076307 42.297199 -71.076329 42.297310 -71.078775 42.296723 -71.078346 42.293739 -71.078110 42.292025 -71.079462 42.292517 -71.080642 42.292818 -71.083002 42.293564 -71.088109 42.295009 -71.088238 42.294501

Blocks Comprising Target Neighborhood

250250901001000, 250250901001001, 250250901001002, 250250901001003, 250250901001004, 250250901001005, 250250901001006, 250250901001007, 250250901001008, 250250901002000, 250250901002001, 250250901002002, 250250901002003, 250250901002004, 250250901002005, 250250901003000, 250250901003001, 250250901003002, 250250901003003, 250250901003004, 250250901003005, 250250901003006, 250250901004000, 250250901004001, 250250901004002, 250250901004003, 250250901004004, 250250901005000, 250250901005001, 250250901005002, 250250901005003, 250250901005004, 250250901005005, 250250901005006, 250250902001000, 250250902001001, 250250902001002, 250250902001003, 250250902001004, 250250902001005, 250250902002000, 250250902002001, 250250902002002, 250250902002003, 250250902002004, 250250902003000, 250250902003001, 250250902003002, 250250902003003, 250250902003004, 250250903001000, 250250903001001, 250250903001002, 250250903001003, 250250903001004, 250250903001005, 250250903001006, 250250903001007, 250250903001008, 250250903001009, 250250903002000, 250250903002001, 250250903002002, 250250903002003, 250250903002004, 250250903002005, 250250903002006, 250250903003000, 250250903003001, 250250903003002, 250250903003003, 250250903003004, 250250919001000, 250250919001001, 250250919001002, 250250919001003, 250250919001004, 250250919001005, 250250919001006, 250250919002000, 250250919002001, 250250919002002, 250250919002003, 250250919003000, 250250919003001, 250250919003002, 250250919003003, 250250919003004, 250250919003005, 250250919003006, 250250919003007, 250250919003008, 250250919003009, 250250919003010, 250250919003011, 250250919004000, 250250919004001, 250250919004002, 250250919004003, 250250919004004, 250250924001000, 250250924001001, 250250924001002, 250250924001003, 250250924001004, 250250924001005, 250250924001006, 250250924001007, 250250924002000, 250250924002001, 250250924002002, 250250924002003, 250250924002004, 250250924002005, 250250924003000, 250250924003001, 250250924003002, 250250924003003, 250250924003004, 250250924003005, 250250924003006, 250250924004000, 250250924004001, 250250924004003, 250250924004004, 250250924004005, 250250924004006, 250250924004007, 250250924004008,