



Sign of the Times: How to Know When to Add Permanently Affordable, Shared-Equity Housing Options to Your Middle Neighborhood

The recent escalation of home values across the nation, combined with an increase in investor purchases, has made homeownership a more elusive goal for many households who want to live in middle neighborhoods.



Shared equity housing (SEH) programs are innovative approaches that support the dream of homeownership for

households who would otherwise not be able to purchase. SEH is an umbrella term for housing accessibility models that balance the benefits of individual homeownership with an overall benefit of maintaining affordable housing options in the community for the long term. As practitioners and local governments ponder affordability in their communities, what are the signs that show it's time to add shared equity housing to the options available in your middle neighborhood?

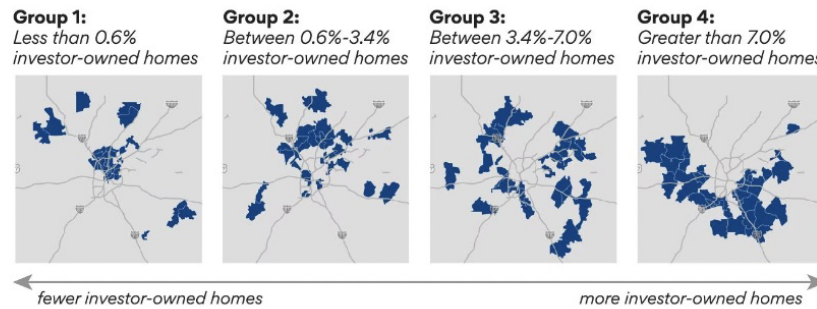
Time and experience have provided housing advocates with sufficient detail on *how* to implement shared equity strategies, but the question of *when* may be less certain. Middle neighborhood practitioners shared with us some key market characteristics that influenced their decisions, as well as some next steps you can take to explore shared equity housing strategies for your community.

[READ THE CASE STUDY](#)

Atlanta Journal-Constitution Finds Correlation Between

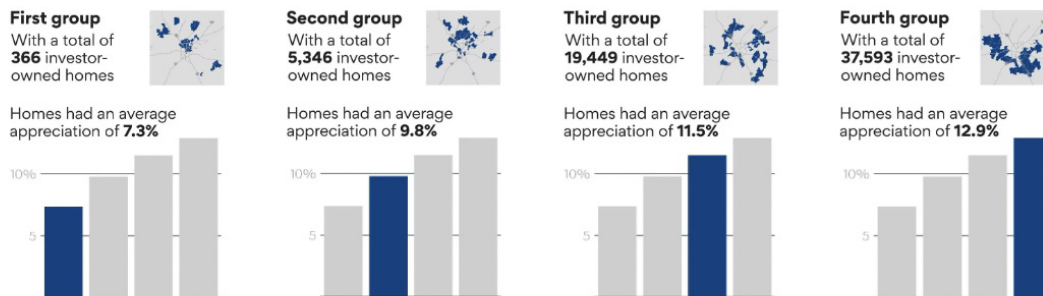
Analyzing the impact of investor-owned homes

The AJC studied nearly 150 metro Atlanta ZIP codes to determine the impact investor ownership had on home values. ZIP codes were sorted by the number of investor-owned homes and divided into quartiles of roughly 36 ZIP codes each.



Rising values: The AJC then determined the average rise in value that people saw for single-family homes in their neighborhoods between 2012-22, depending on which grouping their ZIP code is in.*

The result? As each group showed more investor-owned homes, the average appreciation in the associated ZIP codes also rose.



*Average appreciation is the average annualized increase in the ZIP code median home values, provided by Zillow, weighted by the number of single-family residential parcels in a ZIP code.

SOURCE: AJC analysis

CREDIT: John Perry, Pete Corson & Emily Merwin DiRico/The Atlanta Journal-Constitution

Calling All AICPs!

Don't miss the National Middle Neighborhoods Initiative's mobile workshop at the upcoming APA national conference in Philadelphia in early April. The host neighborhood will be Mt. Airy, and the **Mt. Airy**



CDC will work with us to organize the workshop. The workshop is titled *Stuck in the Middle (Neighborhood) With You: Philly*, focusing on the unique characteristics of Black middle neighborhoods. Big thanks to Mt. Airy CDC Executive Director **Phil Dawson** for taking this on!

The APA counts 40,000 planning professionals among its members, from every state and 90 countries.

Other News + Resources

“They go after every listing under \$500,000 ... it’s like clockwork,” said Maura Neill, a Realtor in Alpharetta. “The property gets listed and, sight unseen, they make offers within an hour.”

-from "American Dream for Rent: Investors Elbow Out Individual Homebuyers"

1. [How Neighborhoods Fare When Institutional Investors Buy Single-Family Homes: A Research Roundup](#), Clark Merrefield, The Journalist’s Resource, Harvard Kennedy School, February 21, 2023.
2. [Wall Street Has Purchased Hundreds Of Thousands Of Single-Family Homes Since The Great Recession. Here’s What That Means For Rental Prices](#), Carlos Waters, CNBC, February 21, 2023.
3. [American Dream For Rent: Investors Elbow Out Individual Home Buyers](#), Brian Eason and John Perry, Atlanta Journal-Constitution, February 9, 2023.
4. [Responding To Neighborhood Change In Formerly Redlined Communities And The Mountain West’s Middle Neighborhoods: Insights From The 2022 Gramlich Fellows](#), Taylor Jones and Ariel Rawlings, Joint Center for Housing Studies, February 3, 2023.
5. [Slight Gains In 2023 Outlook For Residential Remodeling](#), Abbe Will, Joint Center for Housing Studies of Harvard University, January 19, 2023.
6. [Investor-Owned Homes Ebb And Flow In The Minneapolis-St. Paul Region](#), Federal Reserve Bank of Minneapolis, Kim Eng-Ky, et al, January 17, 2023.
7. [New Property-Data Tool Reveals Patterns Of Investor Ownership In The Twin Cities Area](#), Kim Eng-Ky, et al, November 12, 2021.
8. [The Surge In Household Growth And What It Suggests About The Future Of Housing Demand](#), Daniel McCue, Joint Center for Housing Studies of Harvard University, January 17, 2023.
9. [Supporting Immigrants Can Expand Black Homeownership Opportunities](#), Sharon Cornelissen and Daniel McCue, Joint Center for Housing Studies of Harvard University, January 5, 2023

Community Engagement Chats



Next Engagement Chat: Supporting Energy Efficiency and Environmental Sustainability in Middle Neighborhoods

This month's Engagement Chat will begin with a conversation on how to support energy efficiency and environmental sustainability efforts in middle neighborhoods. These chats naturally lead to other topics and always end with real time solutions and ideas for moving important projects forward. Join us to hear some new ideas and share some of your own!

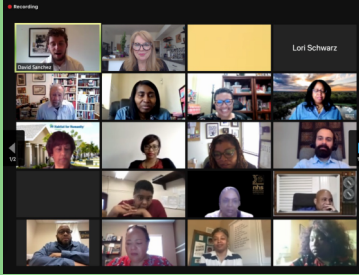
If you have a special project or program that you would like to feature during this Engagement Chat, please contact anndipetta@gmail.com

When: Wednesday, April 19, 2023 -- Noon (eastern time)

Zoom: <https://us06web.zoom.us/j/81461578592>

*Middle Neighborhoods Engagement Chats
have moved to a quarterly schedule.*

Recent Webinar



Recordings

Is it Time for Permanently Affordable Housing Strategies in Middle Neighborhoods?

[Watch Now](#)

[Download the Resource List](#)

New Data and New Ways of Thinking About Maintaining the Housing Stock in Middle Neighborhoods

[Watch Now](#)

Holiday Celebrations: Effective (and fund!) ideas for Community Engagement

[Watch Now](#)

Strategies to Address Institutional Investors in Middle Neighborhoods

[Watch Now](#)

Equitable Place-centered Strategies for Safer Communities

[Watch Now](#)

Centering Black Prosperity in the Revitalization of Black Middle Neighborhoods

[Watch Now](#)

Find all recordings of the Middle Neighborhoods' webinar series [HERE](#)

Webinars are co-sponsored by the [Middle Neighborhoods Community of Practice](#), the [National Community Stabilization Trust](#), and [NeighborWorks America](#).

CoP Action Items

Custom Webinars: We often get requests for custom webinars on middle neighborhoods, which we gladly deliver! Please let us know if you'd like one for your staff, board, network, or community.

CoP Listserv: Don't forget to use our listserv, MiddleNeighborhoodsCoP@googlegroups.com to share announcements, news articles, questions and the like. If you are in the CoP, you are already a member of the listserv. If you are not a CoP member, but would like to join the listserv, email [us](#).

Actions You Can Take to Grow and Support the CoP

1. Join and participate in the listserv, MiddleNeighborhoodsCoP@googlegroups.com. This is the most direct way for CoP members to interact with each other. Share your questions and successes.
2. Submit an article, news item, or resource idea for the newsletter to [Marcia](#).
3. Host a Middle Neighborhoods 101 webinar for people in your organization or

community to help them learn about middle neighborhoods and launch a discussion on local opportunities. We will help you plan this and deliver the webinar with you.

4. Submit an idea for a webinar or case study topic to [Ann](#).
5. Convene with other CoP members in your region to discuss a particular issue, or to start creating a regional action agenda. [Marcia](#) can help you contact your peers and plan your convening.
6. We can also help you convene a group of CoP members by interest rather than geography. Past convenings have included city government representatives.
7. Represent middle neighborhoods in local policy discussions. We'll share some talking points.
8. Propose and conduct a session on middle neighborhoods for conferences and other convenings or groups you participate in. We'll help with the proposal, recruiting panelists, planning, etc.

National Community Stabilization Trust | 910 17th Street, NW, Suite 810, Washington, DC
20006

[Unsubscribe bjones@stabilizationtrust.org](mailto:bjones@stabilizationtrust.org)

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