CASE WESTERN RESERVE UNIVERSITY
MANDEL SCHOOL OF APPLIED SOCIAL SCIENCES

CUYAHOGA LAND BANK

REO and Beyond: The Aftermath of the Foreclosure Crisis in Cuyahoga County, OH

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CWRU – Center on Urban Poverty and Community Development

- Founded in 1988 to build knowledge on concentrated poverty in Urban Areas
- Research is at small geographies (Neighborhood level and below)
- Research and Evaluation topics
  - Welfare, neighborhood change, child and family, community safety
- Outreach and Education
  - Mandel School Community and Social Development curriculum
  - Technical assistance, data analysis and mapping to nonprofits/government entities
  - NEO CANDO

Case Western Reserve University
Mandel School of Applied Social Sciences
Center on Urban Poverty and Community Development

Cleveland Foundation

Cuyahoga County of Ohio

Cuyahoga Land Bank

City of Cleveland Ohio

Enterprise

Neighborhood Progress

The George Gund Foundation

Sisters of Charity Foundation of Cleveland

nnip National Neighborhood Indicators Partnership

Cuyahoga Land Reutilization Corporation

- Reducing trafficking in defective and abused housing stock (HUD and Fannie Mae low value programs)
- NEO CANDO data are tied directly into Land Bank internal data systems
  - Property profiles (internal property management)
  - The “EYE” (property analysis tool under construction to aid in making data driven acquisition and demolition decisions)
  - Land Bank website property listings
- See Gus Frango’s presentation this afternoon

What is NEO CANDO?

- Outgrown from early research
- Chose to not just write reports, but to put information in the hands of people who could act (*Democratizing Information/data driven decisions).*
- Launched 1st version of CANDO in 1992. Established a foundation and expertise for linking data from different sources.
- 2005 NEO CANDO evolution goes online, has mapping, more flexibility and parcel data
- NST web application – online Fall 2010
- Founding partner in the National Neighborhood Indicators Partnership at the Urban Institute (NNIP) [35 cities with NEO CANDO like qualities)

Data access

- NEO CANDO website (all data public after self registering)
  - Some information on vulnerable properties restricted to partner organizations/governments (foreclosure filings/foreclosure sales)
- NEO CANDO – Neighborhood Stabilization Web Database (select users, need approval and training, has the ability to upload user data)
- Foreclosure research – Reports done on various aspects of the foreclosure crisis, released as stand alone reports (Pathways to Foreclosure, Foreclosure and Beyond, Beyond REO, etc)
- Technical assistance – Custom maps, data tabulations, property lists that meet a certain criteria performed for Community partners (foreclosure prevention outreach with Cuyahoga County, working with NPI's Neighborhood Stabilization Team, City of Cleveland – Operation Prevent)

NEO CANDO (Cleveland and Northeast Ohio Indicator Data) - Windows Internet Explorer
http://neocando.case.edu/cando/index.jsp?page=p
File Edit View Favorites Tools Help
Favorites Free Hotmail Web Slice Gallery
NEO CANDO (Cleveland and Northeast Ohio Indicator...
Page Safety Tools

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CENTER ON URBAN POVERTY AND COMMUNITY DEVELOPMENT

NEO CANDO

NEO CANDO

Like 82

make a gift NOW

Data Access

- Access Property Data
- Access Social and Economic Data
- Access Quick Profiles
- Access Cuyahoga County Early Childhood Municipal Profiles
- Access Reference Maps and Geographic Information

Questions or Comments

neocando@case.edu
(216)368-6946

NEO CANDO Online User Group

About NEO CANDO

- NEO CANDO Updates
- Legal Disclaimer
- General Information
- Geographies
- What is NEO CANDO
- Using NEO CANDO (Training Materials)

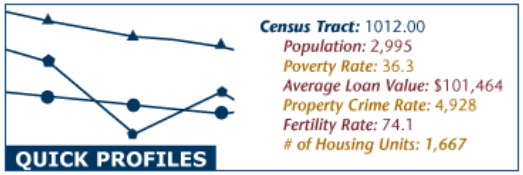
NEO CANDO Developers

- Center on Urban

Welcome to NEO CANDO

- Access Property Data
- Data Dictionary
- About Property Data
- Tutorial

- Access Social and Economic Data
- Data Dictionary
- About Social and Economic Data
- Tutorial



- Access Quick Profiles
- Data Dictionary
- About Quick Profiles
- Tutorial

Recent Poverty Center Reports Using NEO CANDO Data

- Stalling the Foreclosure Process: The Complexity Behind Bank Walkaways
- Facing the Foreclosure Crisis in Greater Cleveland: What Happened and How Communities Are Responding
- Trends in 'Home Purchase Loan' Origination in Cleveland and Cuyahoga County: 1995 - 2008
- Inform, Influence, Impact: The Role of Research in Supporting a Community's Commitment to its Children
- Beyond REO: Property Transfers at Extremely Distressed Prices in Cuyahoga County, 2005-2008
- Pathways to Foreclosure: A Longitudinal Study of Mortgage Loans, Cleveland and Cuyahoga County, 2005-2008

NEO CANDO Information Categories

- Auditor (parcel characteristics, market values, transfers) [IN NEO CANDO] [Aggregated in Social and Economic]
- Recorder (mortgage originations, satisfactions, transfers, tax lien certificates)
- Water (shut-off, low usage)
- Treasurer (tax delinquency) [IN NEO CANDO]
- Clerk of Courts (filings) [IN NEO CANDO] [Aggregated in Social and Economic]
- Sheriff (auctions) [IN NEO CANDO]
- City Boardups, Demolitions, and Grass Cutting Fees
- USPS vacant address data from USPS vendor (Semaphore)

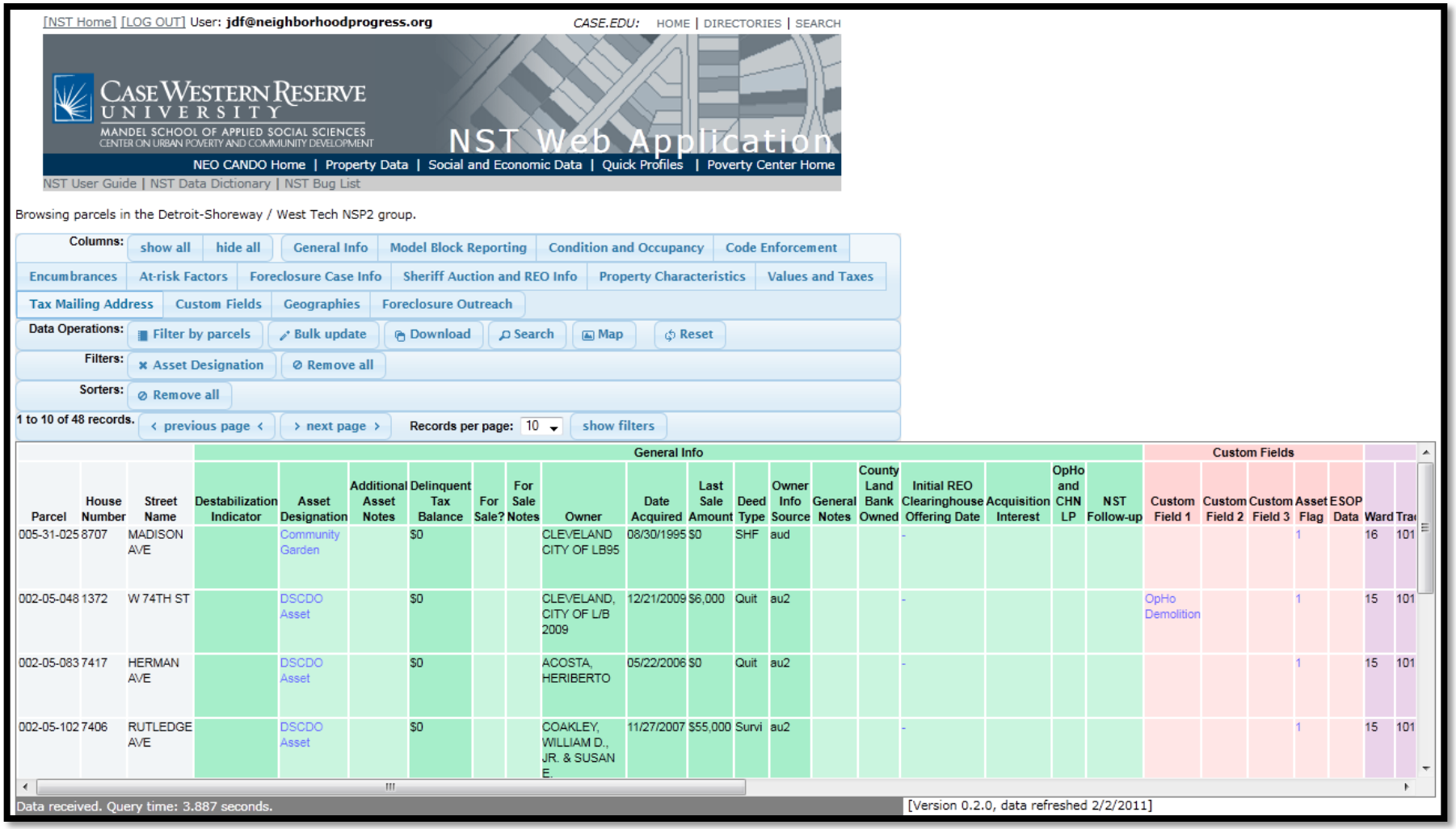
Not all data in public system

Collecting, Sorting, and Visualizing Property Data

- The NST Web App – Operation Prevent – NEO CANDO 2.0
  - Online, interactive, self-updating property information database, built on NEO CANDO
  - Housed “in a cloud”, so it can be accessed by any computer with web access
    - Removes the need to send and track large files
    - Also serves as a communication tool between organizations
  - Access is limited to authenticated users, and inputting data is further limited by geographic “groups” to ensure data integrity
  - Highly adaptable, under constant development based on user-feedback

Step 1: Collecting, Sorting, and Visualizing Property Data

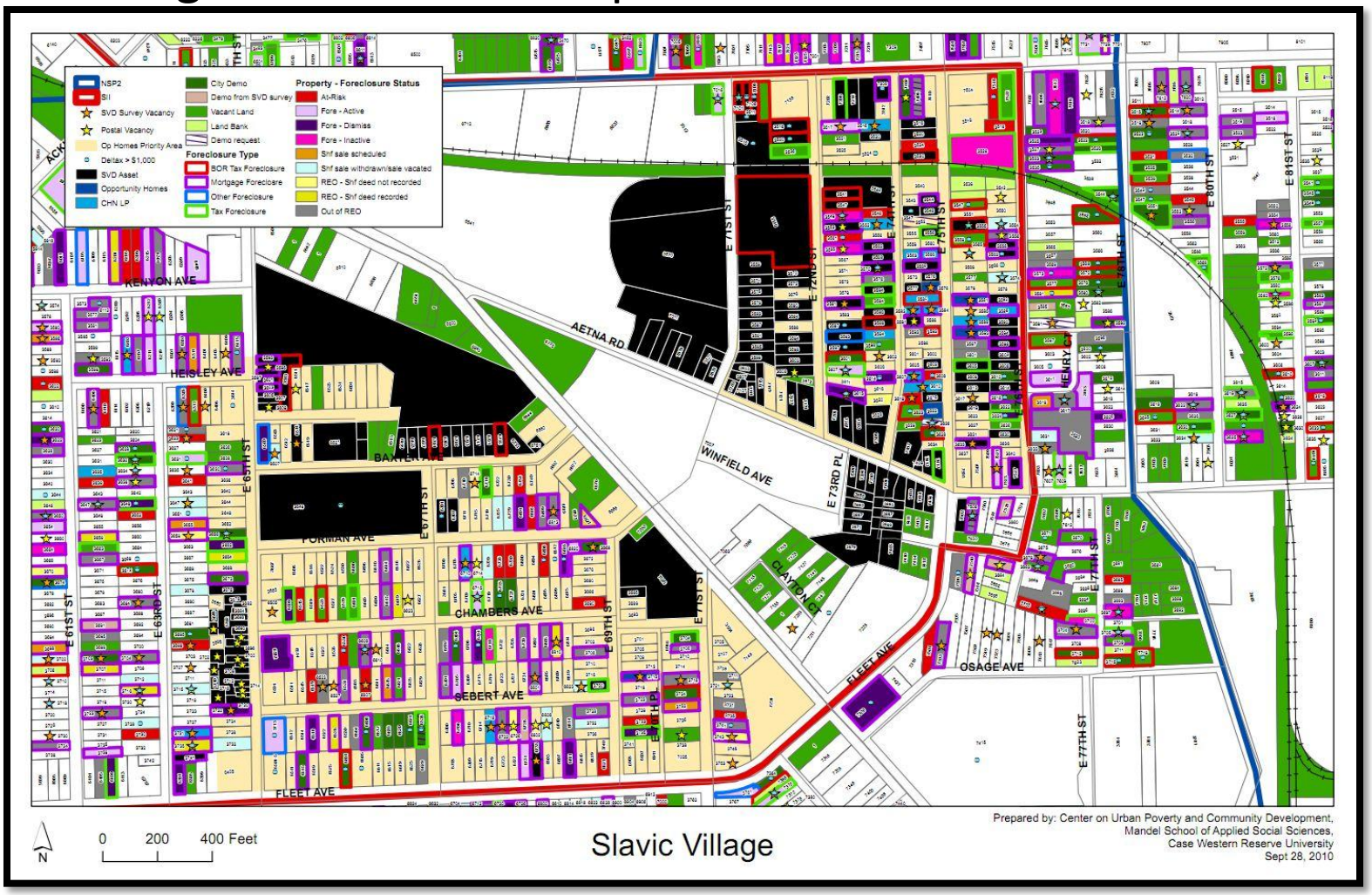
- Compiling the Data in the NST Web App



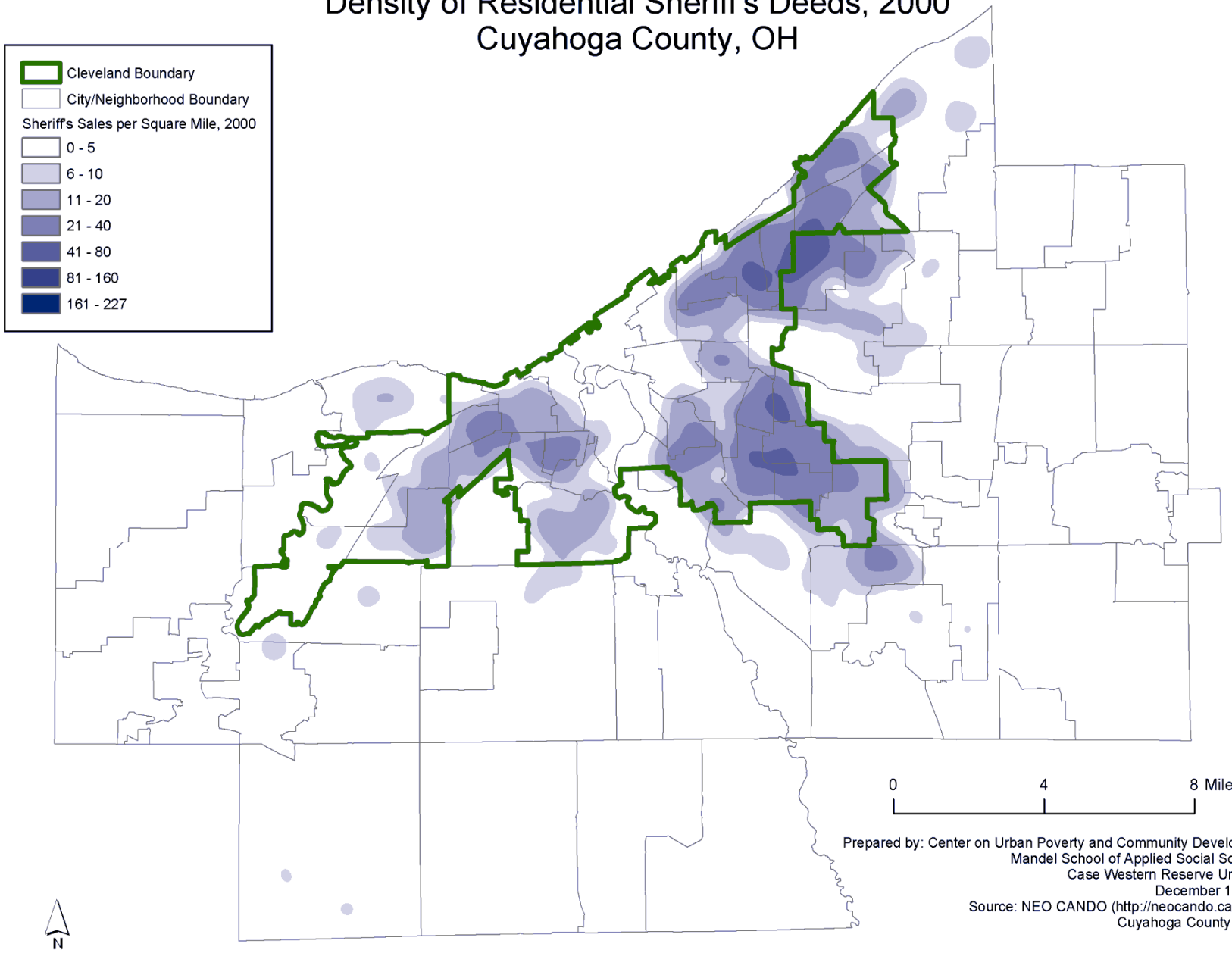
			General Info																Custom Fields						
Parcel	House Number	Street Name	Destabilization Indicator	Asset Designation	Additional Asset Notes	Delinquent Tax Balance	For Sale?	For Sale Notes	Owner	Date Acquired	Last Sale Amount	Deed Type	Owner Info Source	General Notes	County Land Bank Owned	Initial REO Clearinghouse Offering Date	Acquisition Interest	OpHo and CHN LP	NST Follow-up	Custom Field 1	Custom Field 2	Custom Field 3	Asset Flag	ESOP Data	Ward	Tra
005-31-025	8707	MADISON AVE		Community Garden		$0			CLEVELAND CITY OF LB95	08/30/1995	$0	SHF	aud			-							1		16	101
002-05-048	1372	W 74TH ST		DSCDO Asset		$0			CLEVELAND, CITY OF L/B 2009	12/21/2009	$6,000	Quit	au2			-				OpHo Demolition			1		15	101
002-05-083	7417	HERMAN AVE		DSCDO Asset		$0			ACOSTA, HERIBERTO	05/22/2006	$0	Quit	au2			-							1		15	101
002-05-102	7406	RUTLEDGE AVE		DSCDO Asset		$0			COAKLEY, WILLIAM D., JR. & SUSAN E.	11/27/2007	$55,000	Survi	au2			-							1		15	101

Step 1: Collecting, Sorting, and Visualizing Property Data

- Visualizing the Data: NST Maps



Density of Residential Sheriff's Deeds, 2000
Cuyahoga County, OH



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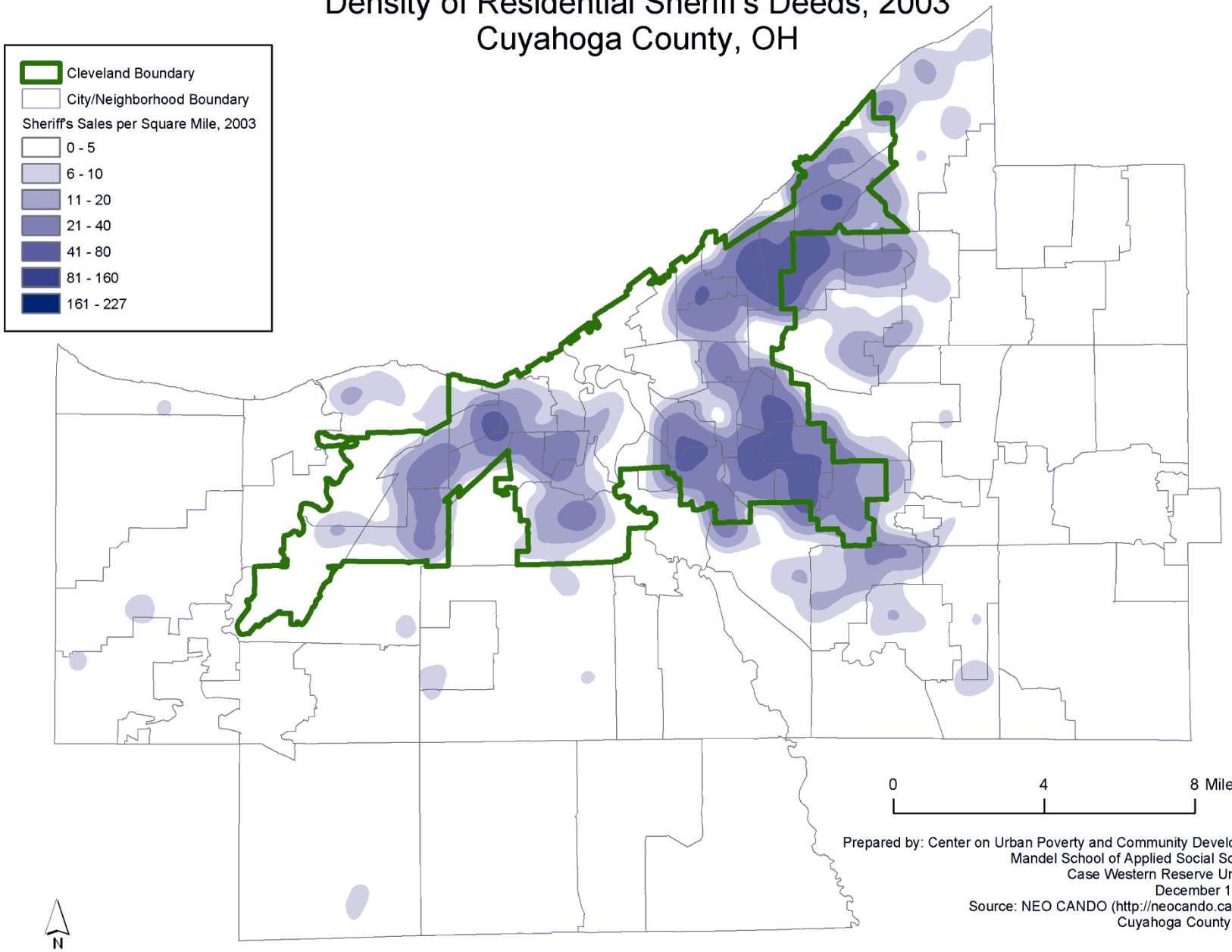
Mandel School of Applied Social Sciences,
Case Western Reserve University
December 10, 2007
Source: NEO CANDO (http://neocando.case.edu)
Cuyahoga County Auditor

Density of Residential Sheriff's Deeds, 2003
Cuyahoga County, OH



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Density of Residential Sheriff's Deeds, 2005
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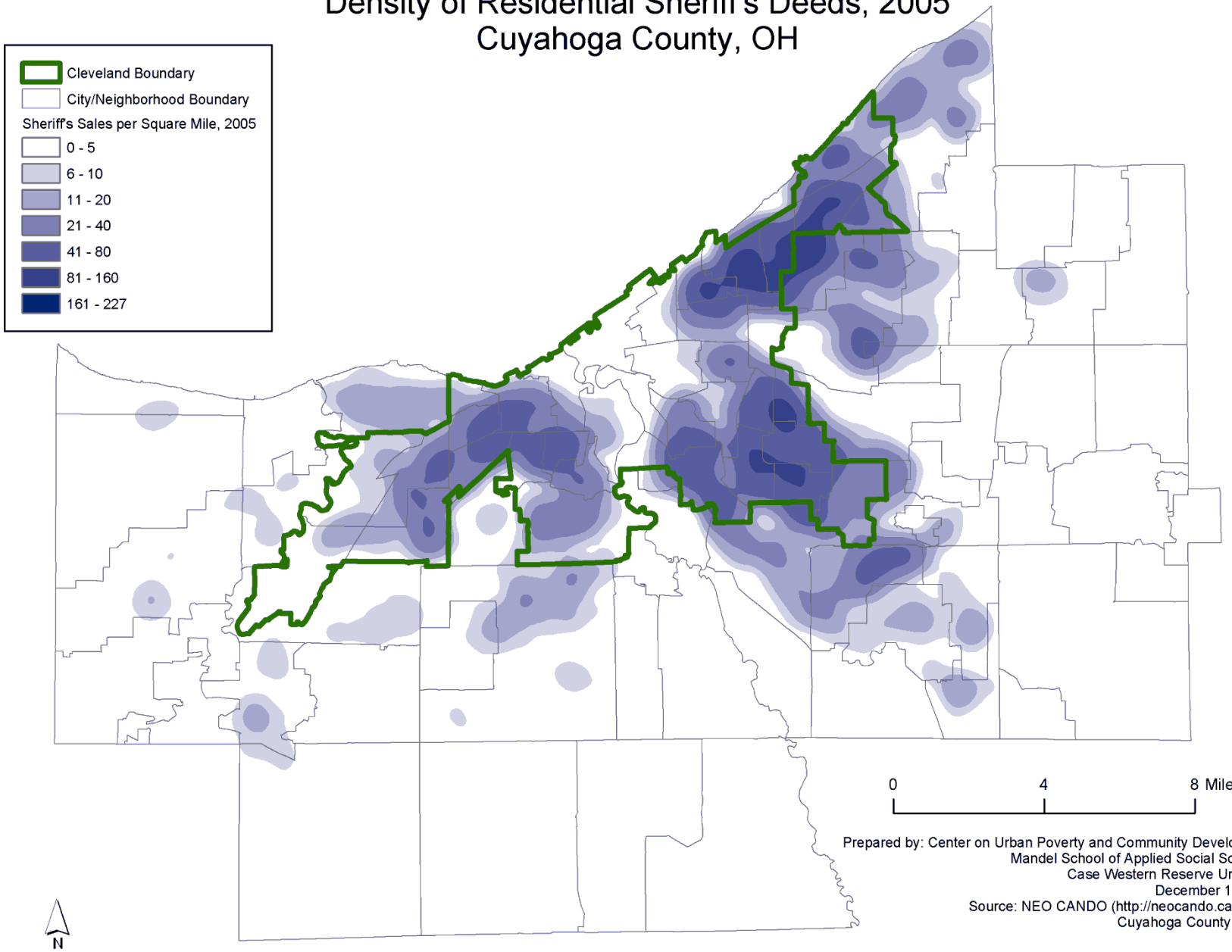

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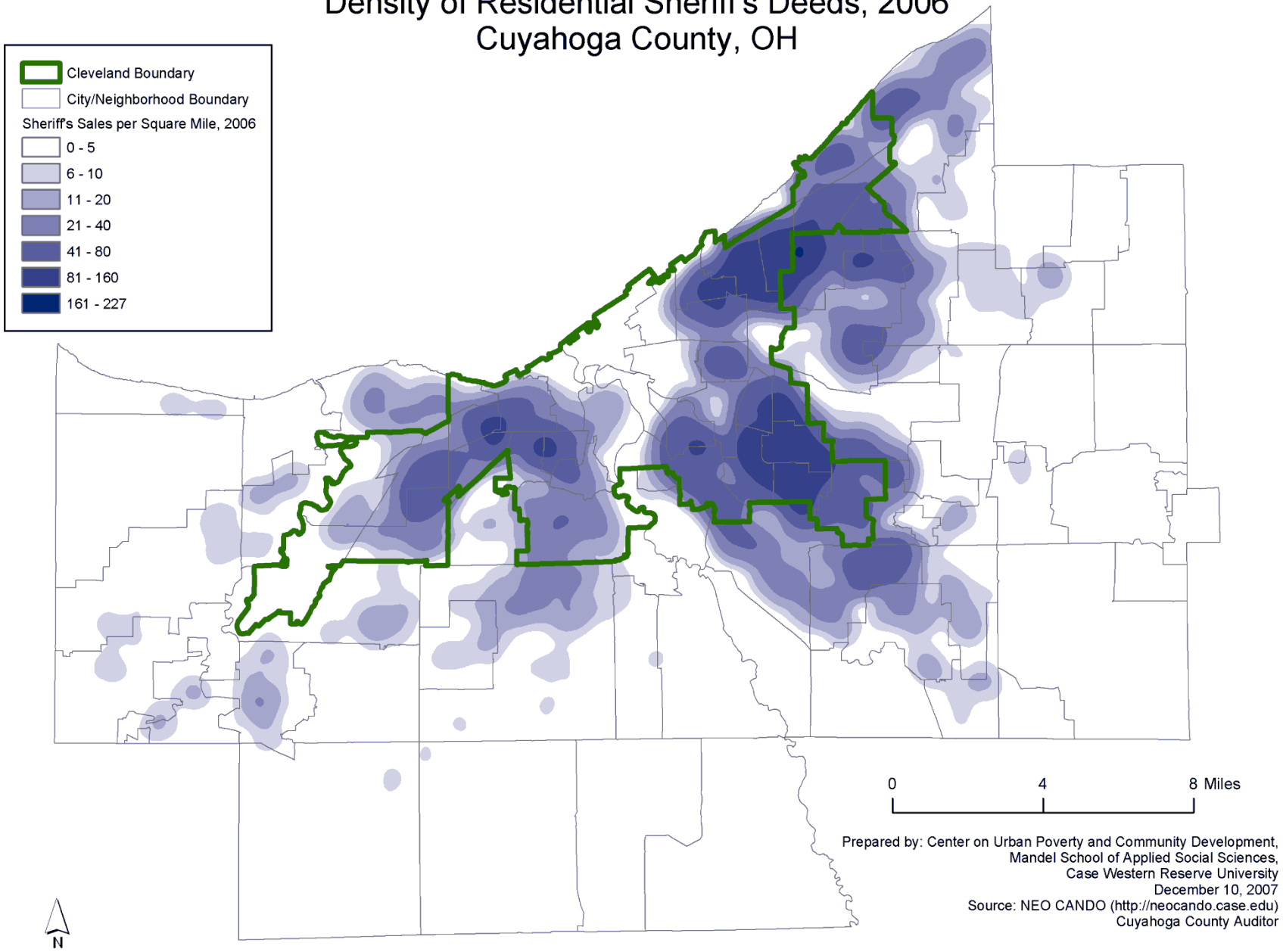

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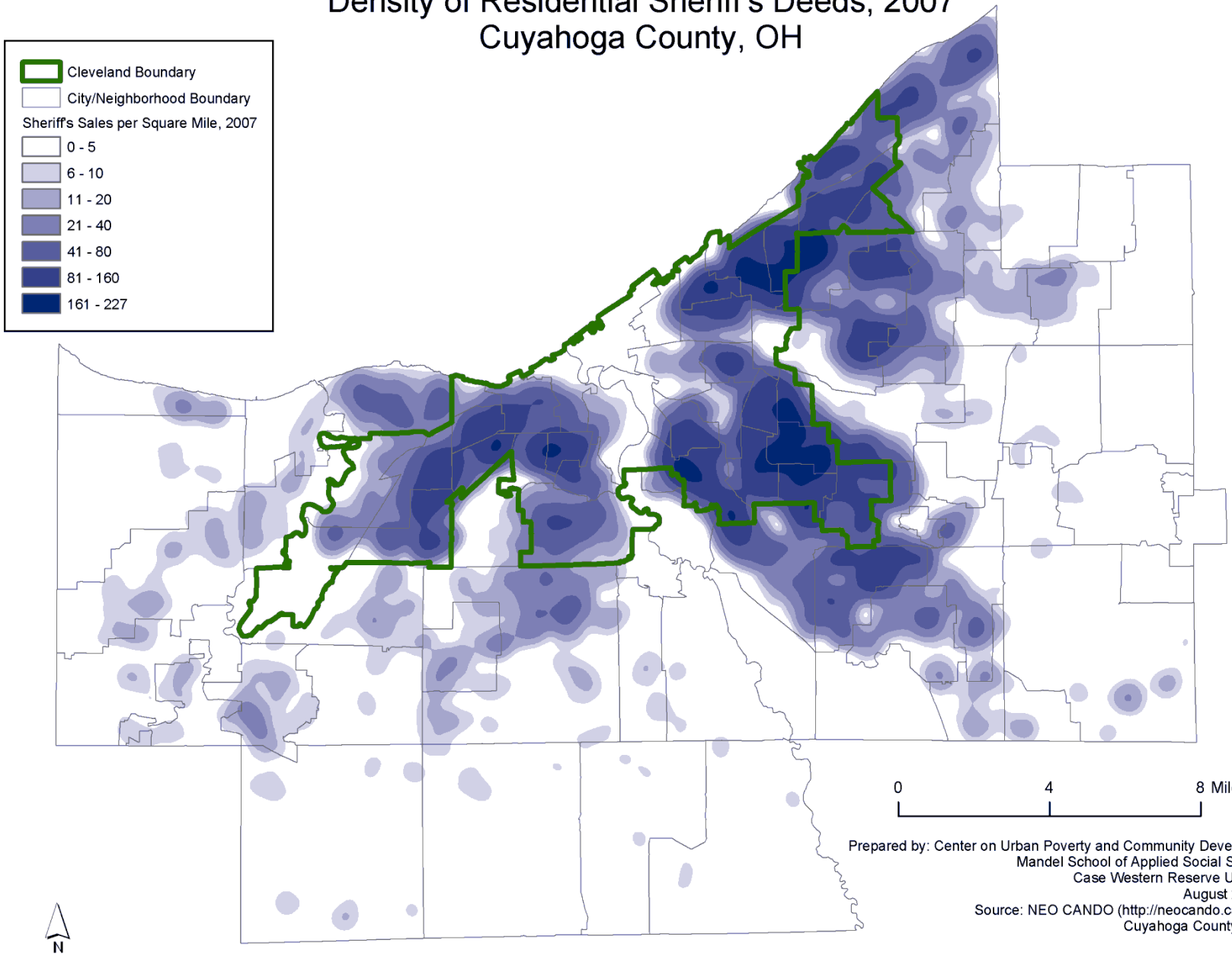

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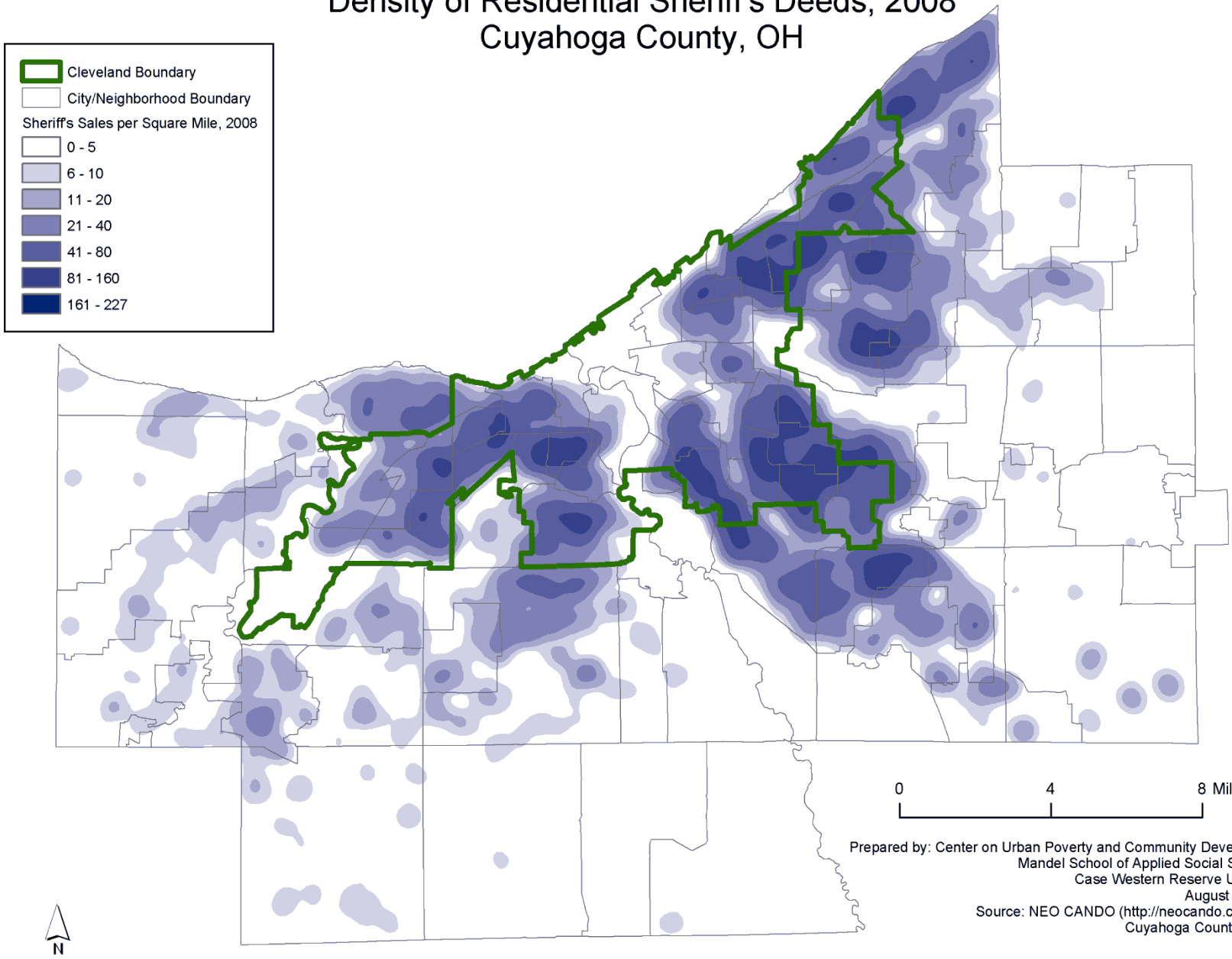
Density of Residential Sheriff's Deeds, 2008
Cuyahoga County, OH



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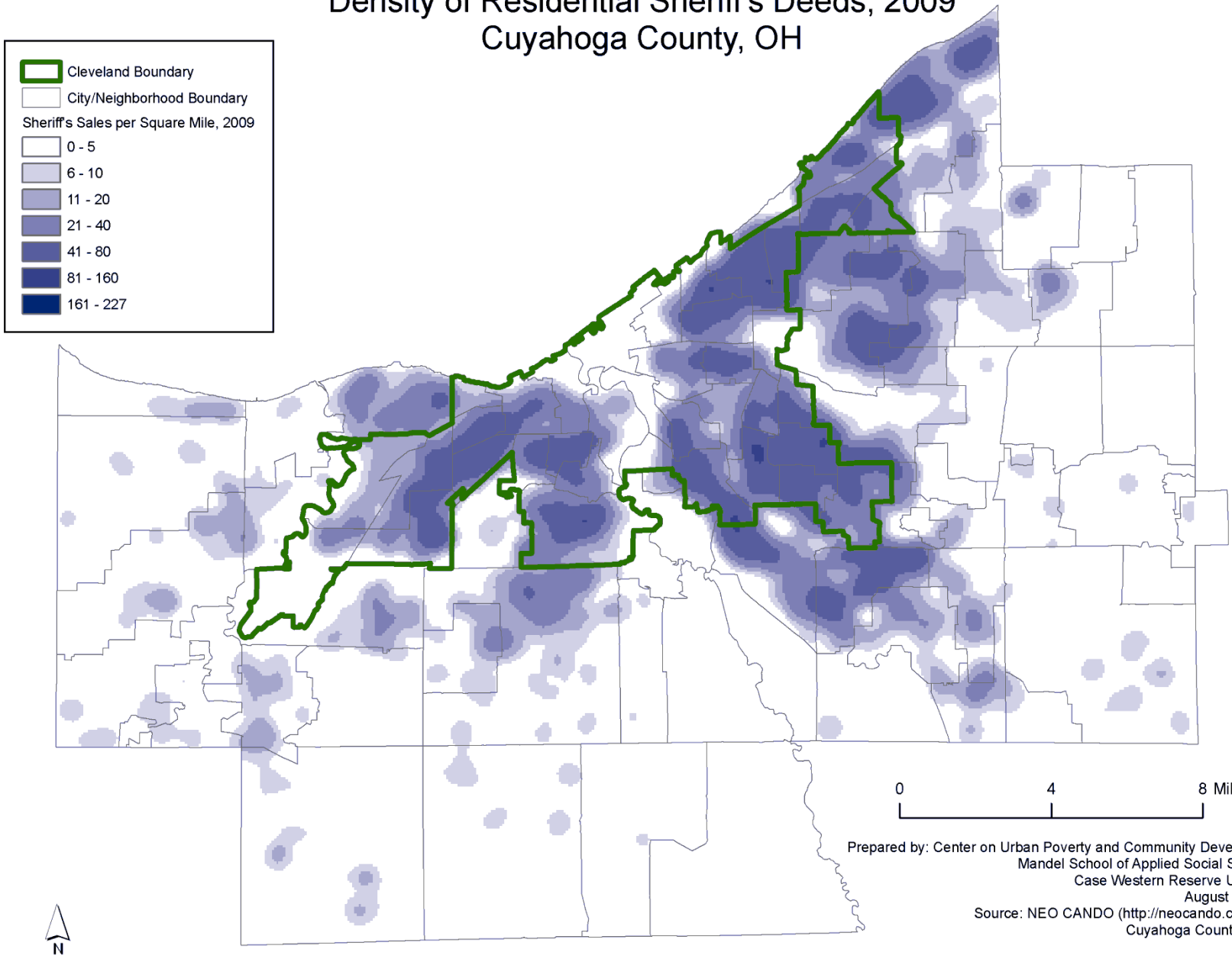
Density of Residential Sheriff's Deeds, 2009
Cuyahoga County, OH



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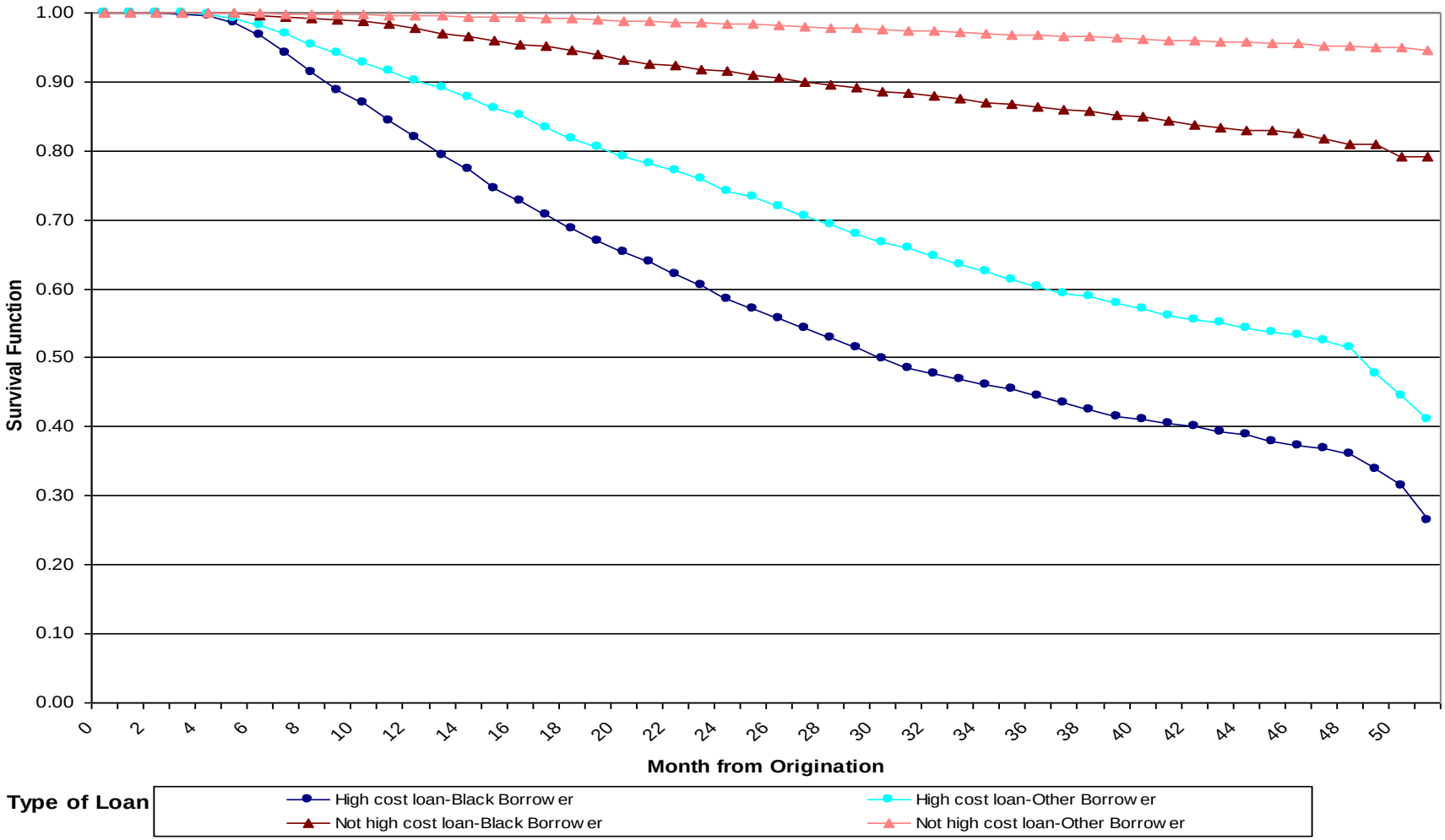
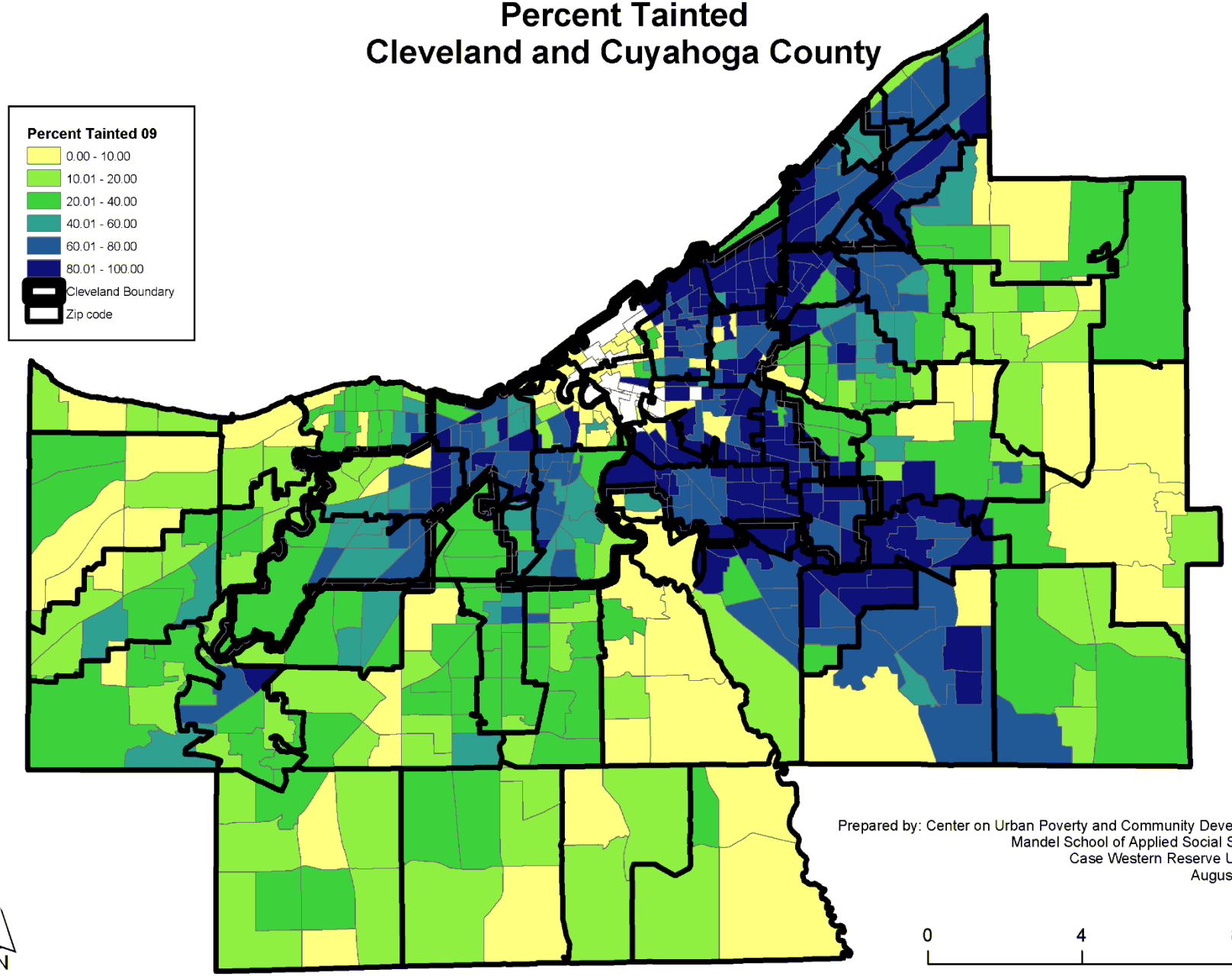
Home Purchase Loans: Time from Origination to Foreclosure

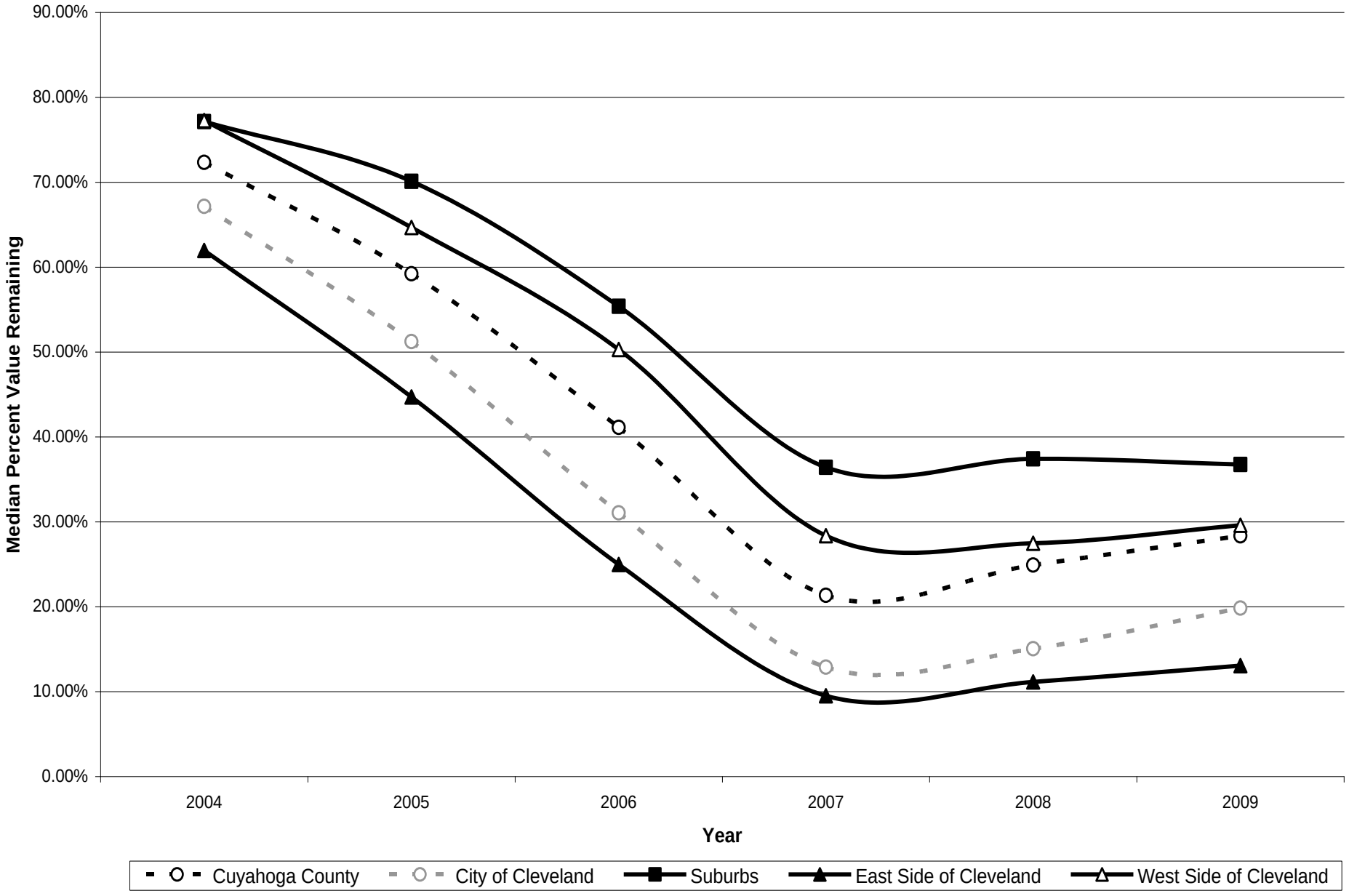


Source: HMDA, Loan Origination and Foreclosure Matched Data File

Percent Tainted
Cleveland and Cuyahoga County



Median Percent of Value Remaining After Sheriff's Sale, by Year of Sheriff's Sale



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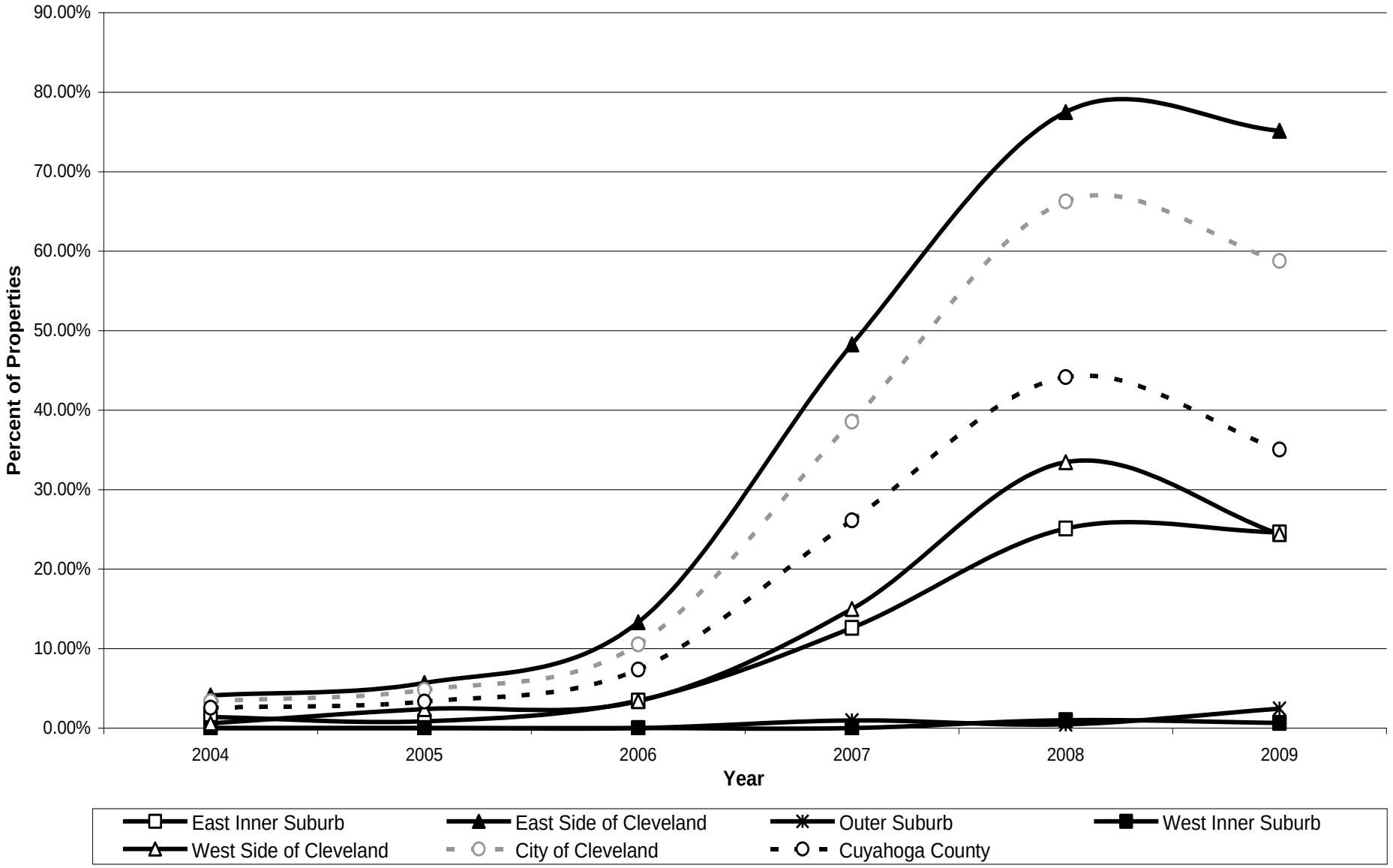
Source: NEO CANDO (http://neocando.case.edu), Tabulation of Cuyahoga County Auditor Data.

Percentage of all REO properties sold at extremely distressed prices of $10,000 or less, Cuyahoga County, 2004-2009



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Source: NEO CANDO (http://neocando.case.edu), Tabulation of Cuyahoga County Auditor Data.

Distress signs of properties after leaving REO, 2004-2009 (as of Feb 2010)			
Price Left REO	% Vacant	% Tax Delinquent	% Demolished*
$1-10,000	49%	56%	9%
$10,001-30,000	27%	27%	3%
$30,001-50,000	19%	19%	2%
$50,001-75,000	12%	11%	2%
$75,001-100,000	14%	11%	4%
$100,001-125,000	10%	10%	3%
$125,001-150,000	8%	4%	0%
$150,001 and above	5%	3%	0%
Total	**27%**	**25%**	**5%**

*Data for demolitions are available for properties located in the City of Cleveland only. Percents are out of number of REO properties in the City of Cleveland.

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Source: NEO CANDO (http://neocando.case.edu), Tabulation of Cuyahoga County Auditor Data.

Frequent REO Investors

Investor	Count
THOR/TSE/Tomasi	309
Blue Spruce	265
Bryce Peters	236
Stonecrest	234
Go Invest Wisely	182
Interstate Investments	143
EZ Access Funding	134
Cleveland Restoration	129
National Asset Management	110
United Management	88
Best Buy Properties	77
Destiny Ventures	69
RECA Limited	65
Midwest Properties	57
REO Nationwide	52
LWBR	51
Paramount Holdings	46
4 Kids	41
Angela Smith	34
HEM 2007	28
Celestial Terrace	22
First Source	20
We Care	15
JCRA	9
MILLENNUM PROPERTY	7
Paragon Investors	5

Prepared by: Center on Urban Poverty and Community Development, Mandel School of Applied Social Sciences, Case Western Reserve University.
Source: NEO CANDO (http://neocando.case.edu), Tabulation of Cuyahoga County Auditor and Recorder Data.

Investor info

922 properties bought by studied investors

- 509 (55%) vacancy indicators
- 640 (69%) tax delinquent
  - [$1,834,250.18]
- 751 (81%) didn’t pay first half taxes
  - [$792,593.69]