

# 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



# 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 1<sup>st</sup> 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

NEO CANDO Home | Property Data | Social and Economic Data | Quick Profiles | Poverty Center Home

## NEO CANDO

Like 82



### 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



Owner: John Smith  
Address: 742 Evergreen Ter.  
Build. Sq. Feet: 1,524  
Prop. Sq. Feet: 10,378  
Delinquent Taxes: \$0  
Market Value: \$171,000

- [Access Property Data](#)
- [Data Dictionary](#)
- [About Property Data](#)
- [Tutorial](#)



Trend Analysis Crime Housing  
Survey Poverty Charting  
Aggregate Maltreatment  
Mobility Vital Statistics  
Births Mortgage Lending  
Neighborhoods Mapping Research  
Employment Region Education  
Census Public Assistance  
Transportation

- [Access Social and Economic Data](#)
- [Data Dictionary](#)
- [About Social and Economic Data](#)
- [Tutorial](#)



Census Tract: 1012.00  
Population: 2,995  
Poverty Rate: 36.3  
Average Loan Value: \$101,464  
Property Crime Rate: 4,928  
Fertility Rate: 74.1  
# of Housing Units: 1,667

- [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

[NST Home] [LOG OUT] User: [jdf@neighborhoodprogress.org](#) CASE.EDU: HOME | DIRECTORIES | SEARCH



**NST Web Application**  
 NEO CANDO Home | Property Data | Social and Economic Data | Quick Profiles | Poverty Center Home  
 NST User Guide | NST Data Dictionary | NST Bug List

Browsing parcels in the Detroit-Shoreway / West Tech NSP2 group.

**Columns:** show all | hide all | General Info | Model Block Reporting | Condition and Occupancy | Code Enforcement  
 Encumbrances | At-risk Factors | Foreclosure Case Info | Sheriff Auction and REO Info | Property Characteristics | Values and Taxes  
 Tax Mailing Address | Custom Fields | Geographies | Foreclosure Outreach

**Data Operations:** Filter by parcels | Bulk update | Download | Search | Map | Reset

**Filters:** Asset Designation | Remove all

**Sorters:** Remove all

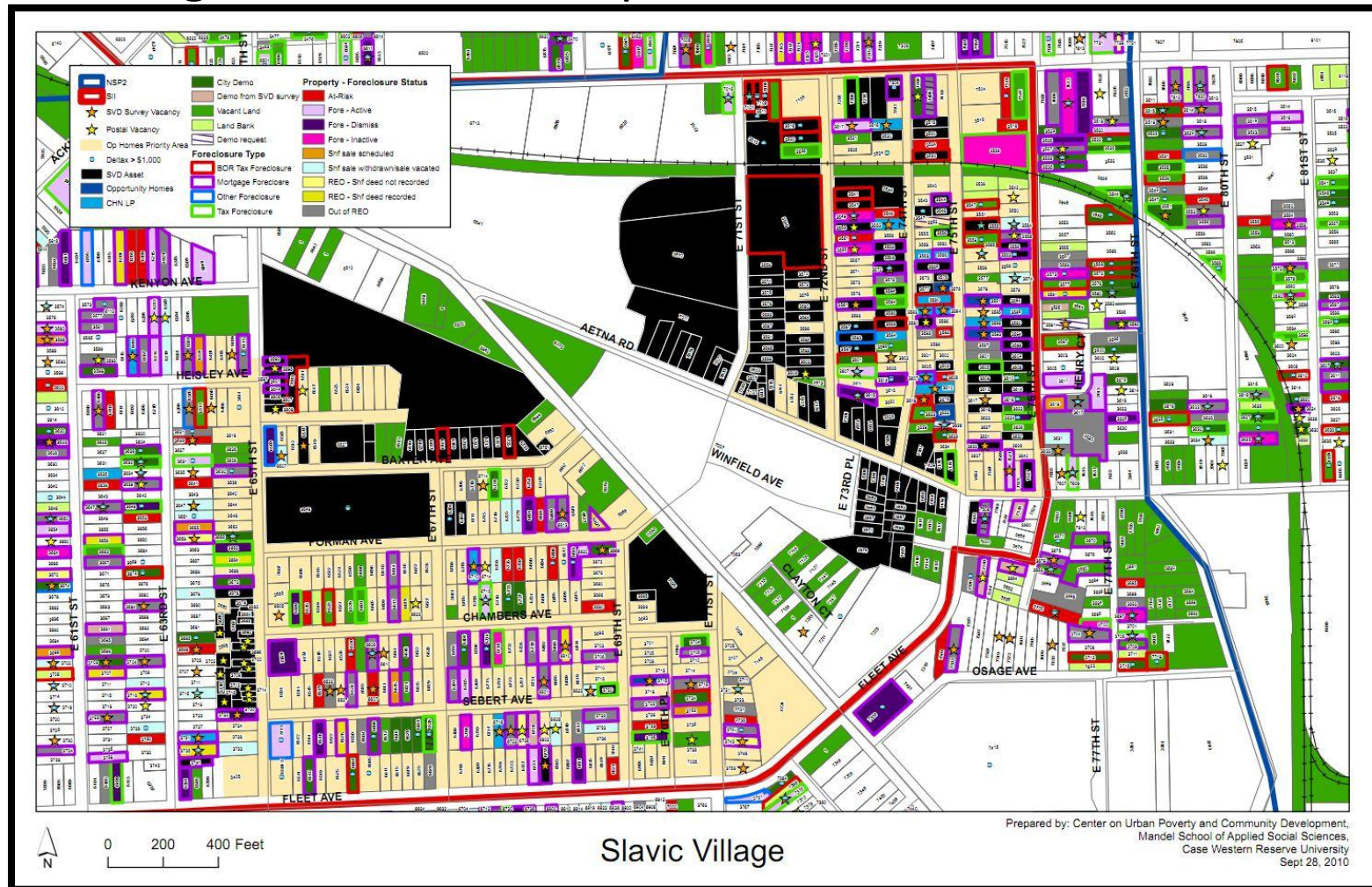
1 to 10 of 48 records. < previous page > next page > Records per page: 10 show filters

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	Tract
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	


Data received. Query time: 3.887 seconds. [Version 0.2.0, data refreshed 2/2/2011]


# Step 1: Collecting, Sorting, and Visualizing Property Data

## Visualizing the Data: NST Maps










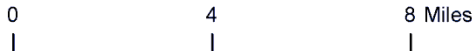
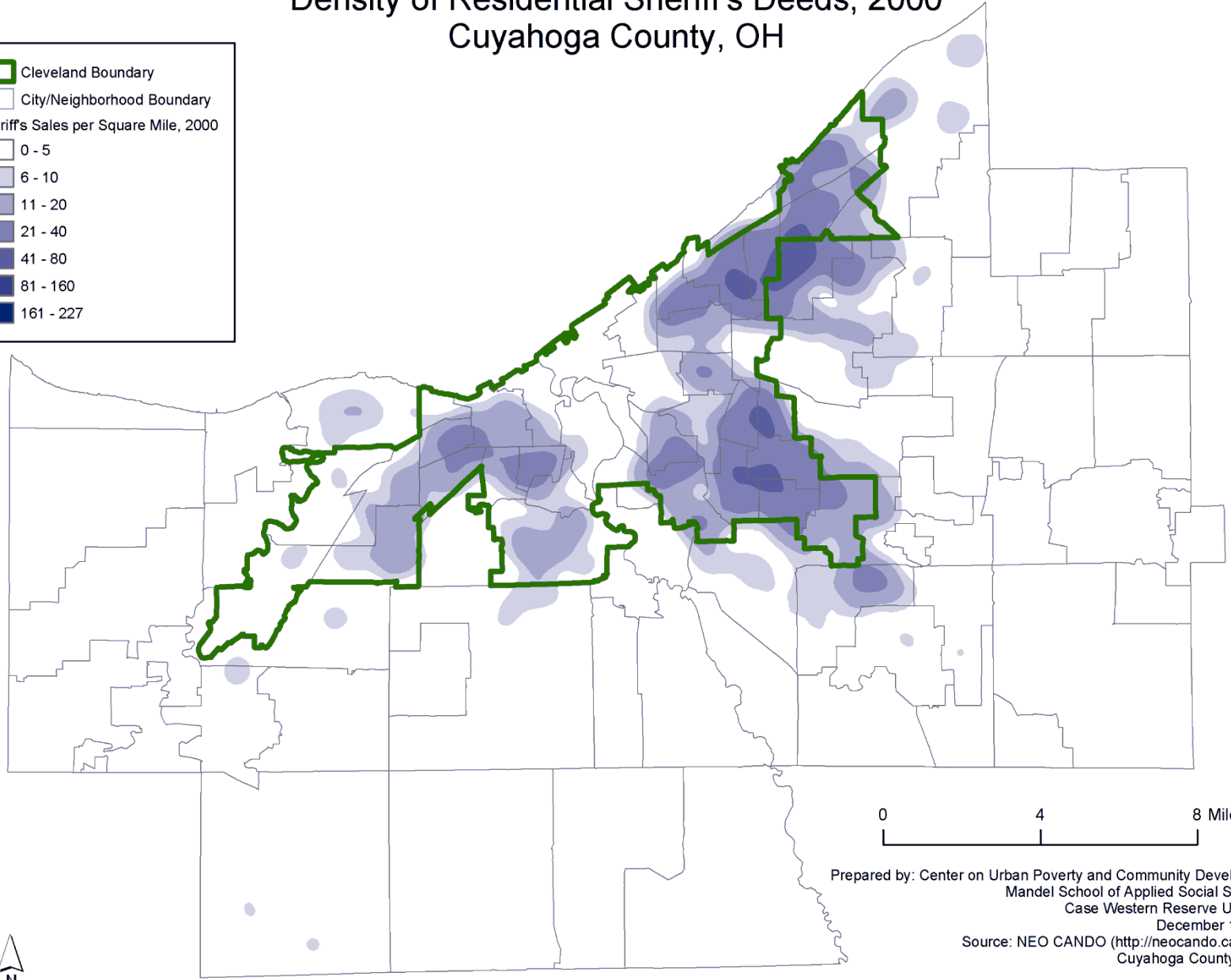
# Density of Residential Sheriff's Deeds, 2000 Cuyahoga County, OH

 Cleveland Boundary

 City/Neighborhood Boundary

Sheriff's Sales per Square Mile, 2000

	0 - 5
	6 - 10
	11 - 20
	21 - 40
	41 - 80
	81 - 160
	161 - 227



Prepared by: Center on Urban Poverty and Community Development,  
Mandel School of Applied Social Sciences,  
Case Western Reserve University  
December 10, 2007  
Source: NEO CANDO (<http://neocando.case.edu>)  
Cuyahoga County Auditor

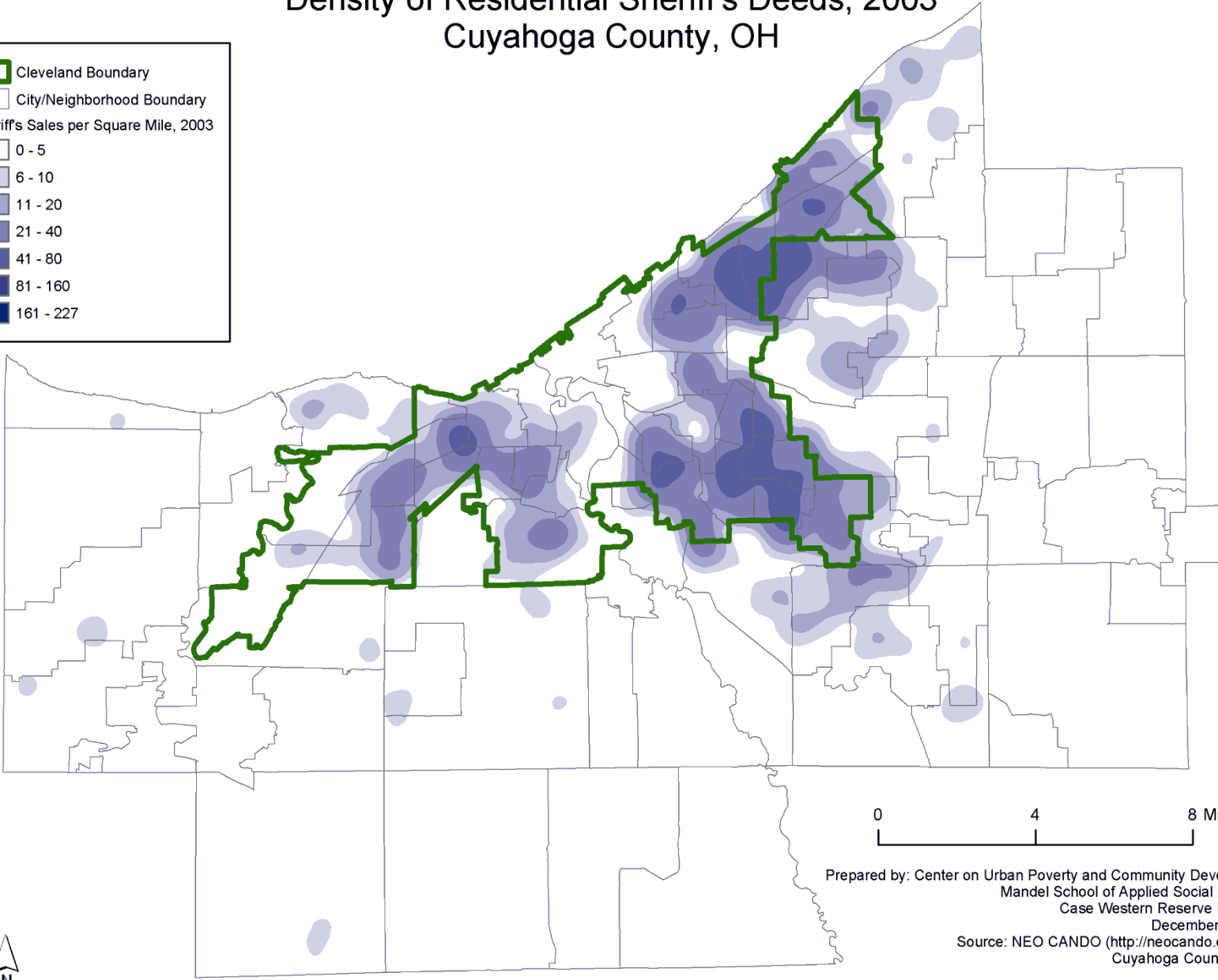
# Density of Residential Sheriff's Deeds, 2003 Cuyahoga County, OH

**Cleveland Boundary**

**City/Neighborhood Boundary**

**Sheriff's Sales per Square Mile, 2003**

0 - 5
6 - 10
11 - 20
21 - 40
41 - 80
81 - 160
161 - 227





0 4 8 Miles

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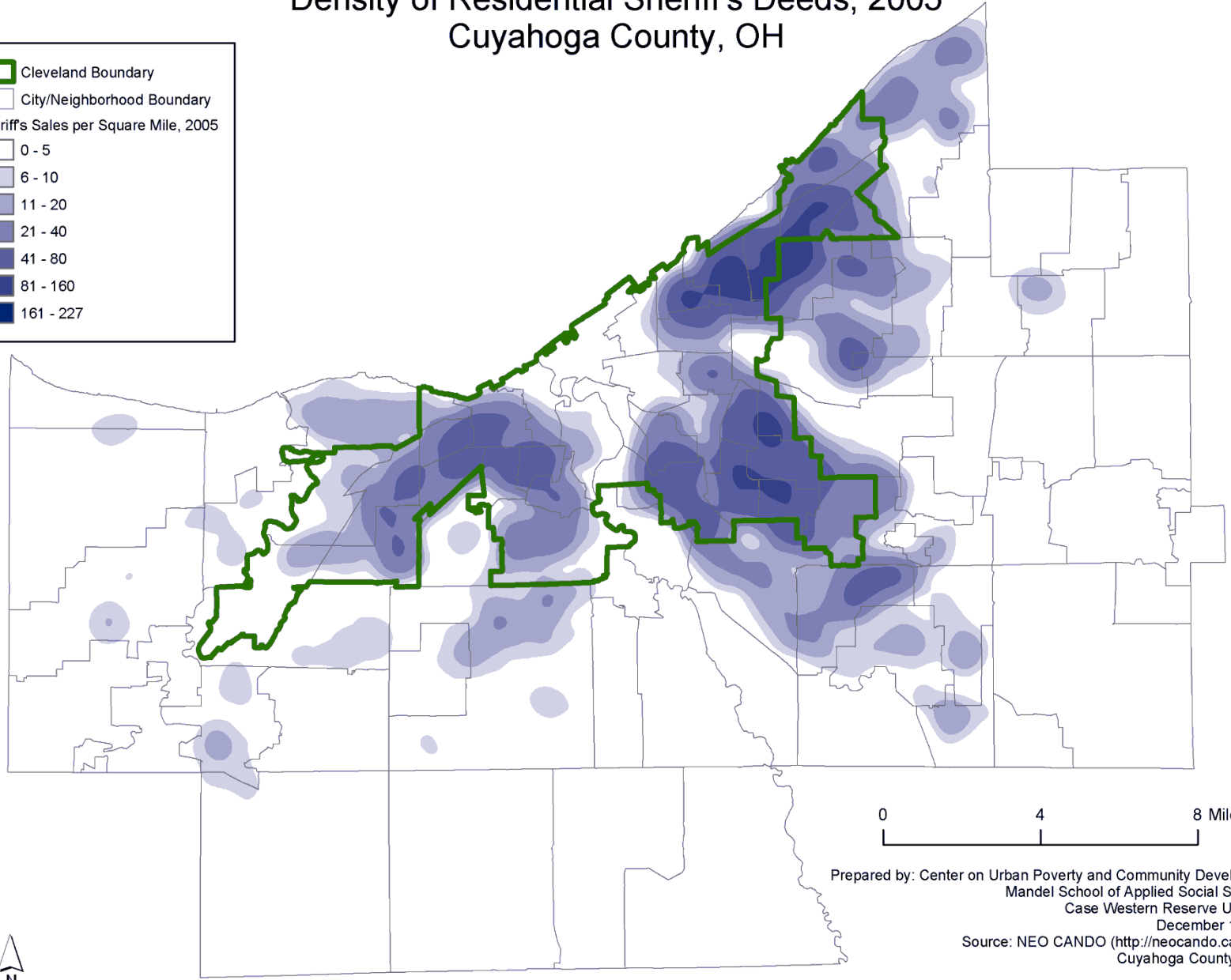
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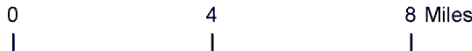
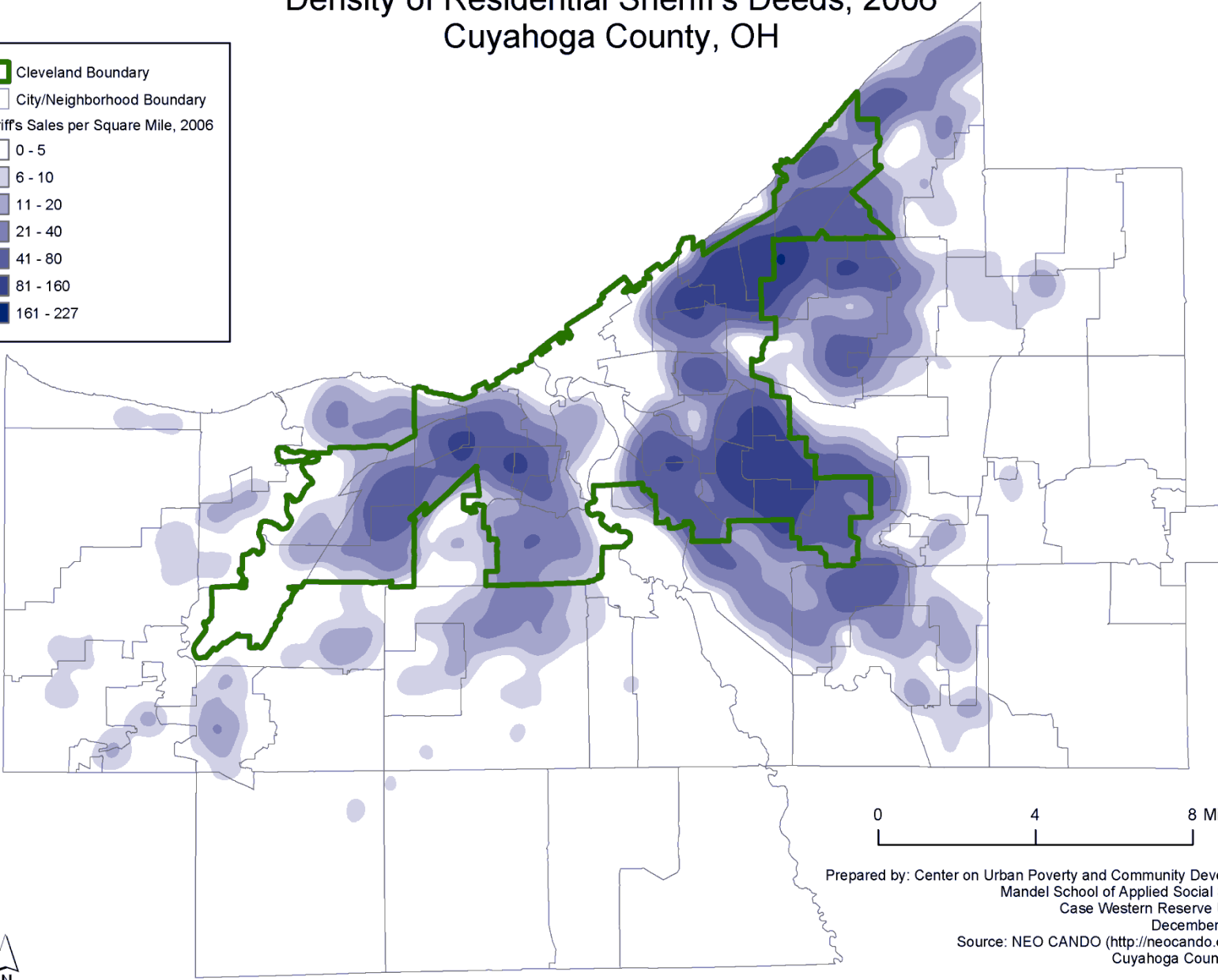
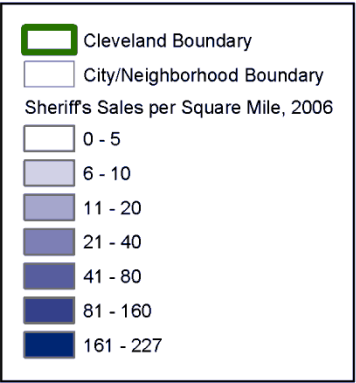


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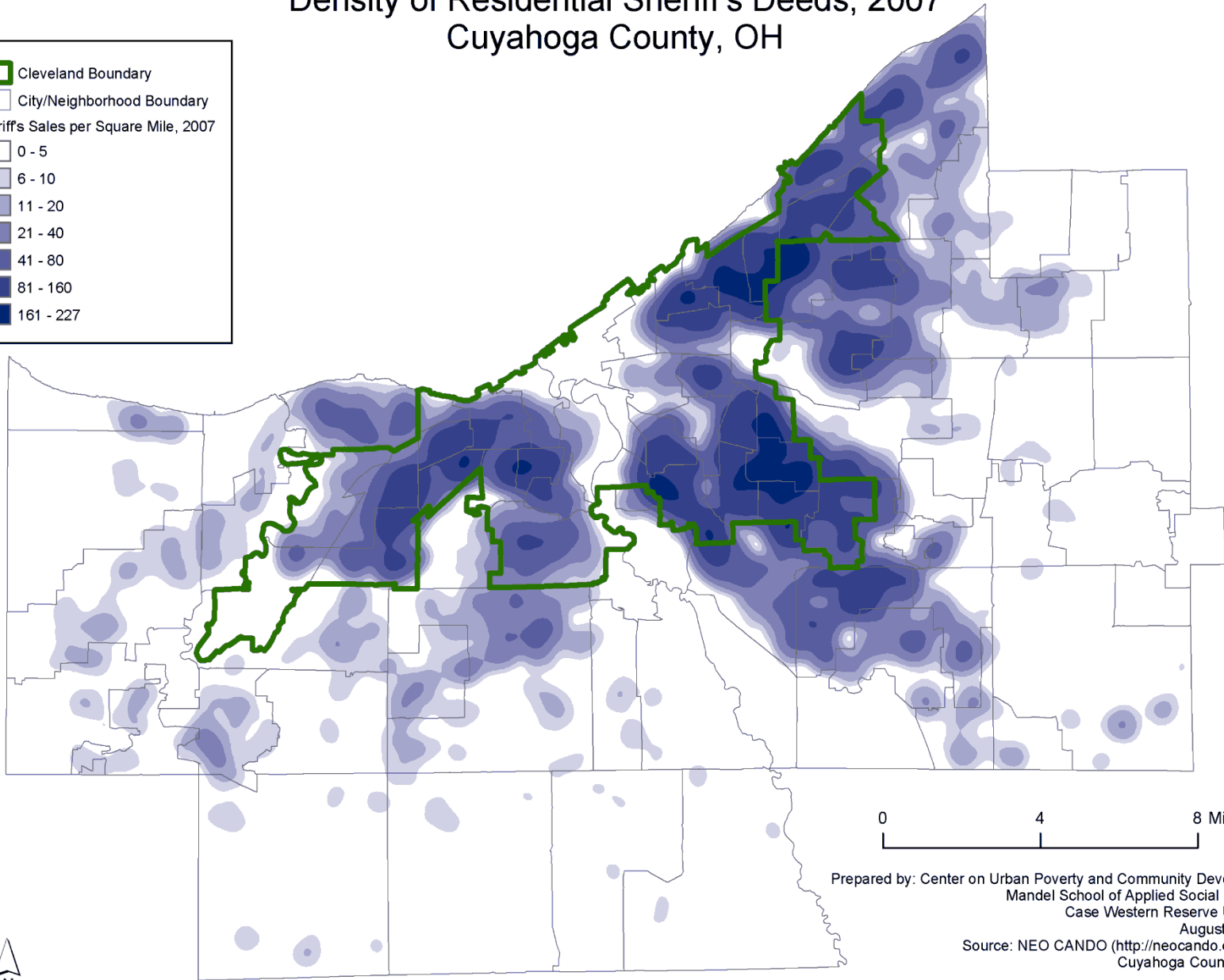
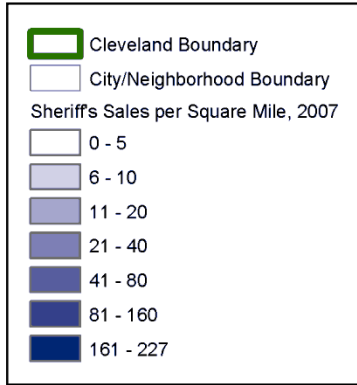


# Density of Residential Sheriff's Deeds, 2006 Cuyahoga County, OH



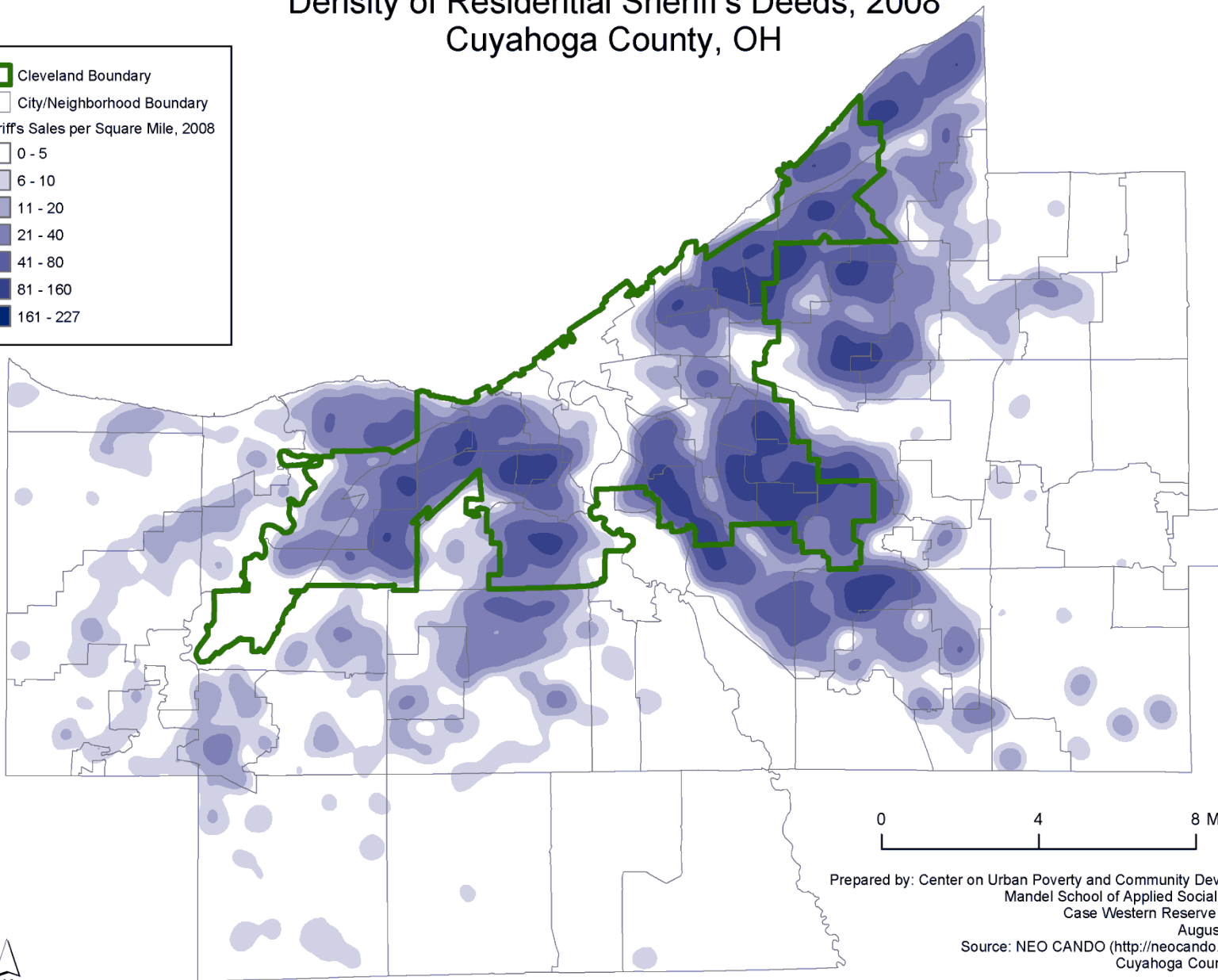
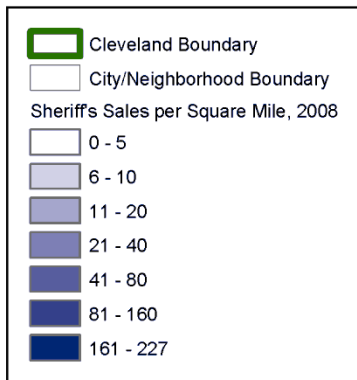
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Cuyahoga County Auditor

# Density of Residential Sheriff's Deeds, 2007 Cuyahoga County, OH



Prepared by: Center on Urban Poverty and Community Development,  
Mandel School of Applied Social Sciences,  
Case Western Reserve University  
August 28, 2009  
Source: NEO CANDO (<http://neocando.case.edu>)  
Cuyahoga County Auditor

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



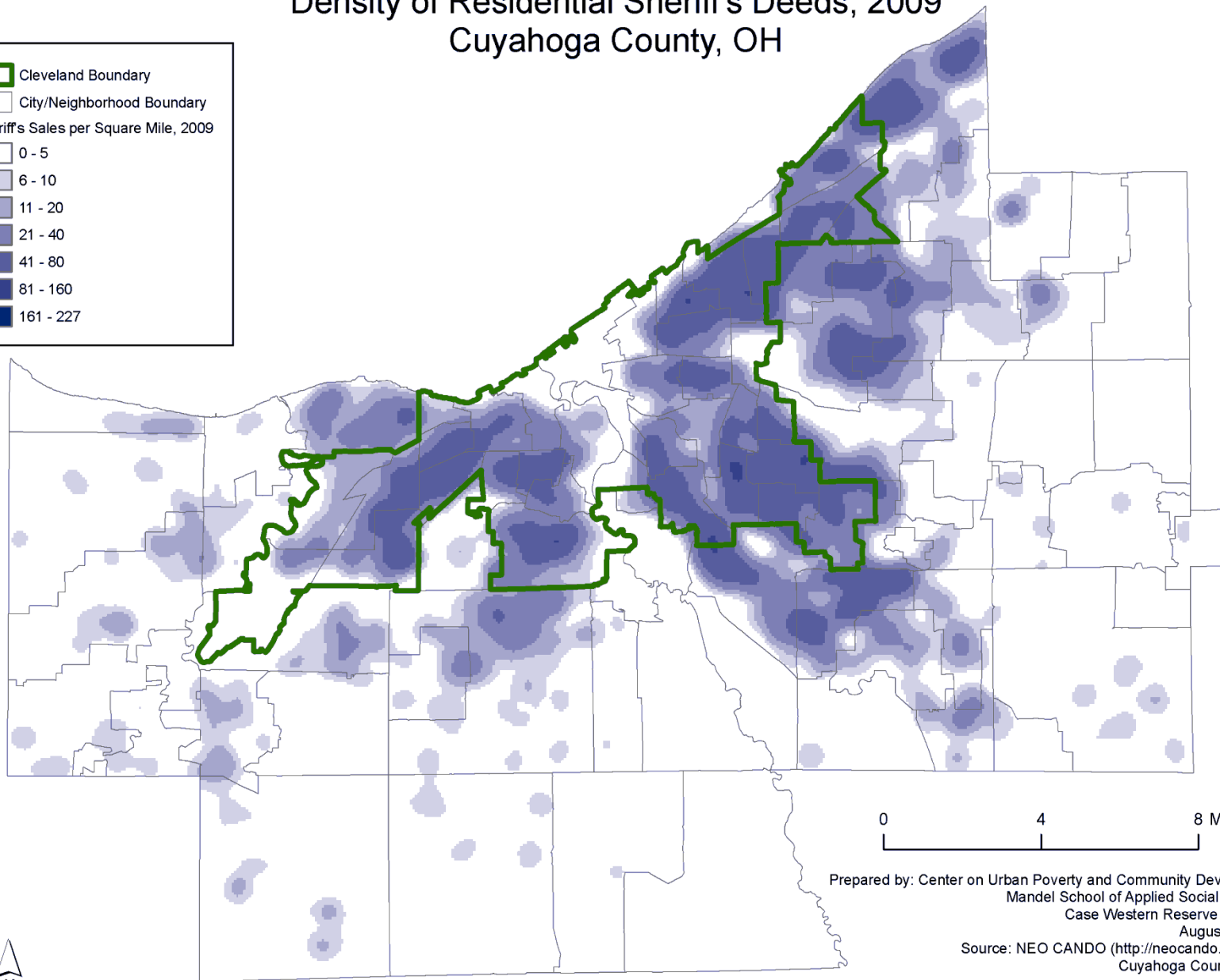
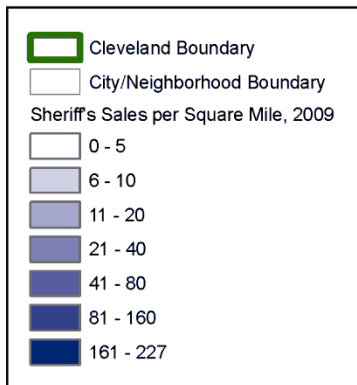
0 4 8 Miles

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August 28, 2009  
Source: NEO CANDO (<http://neocando.case.edu>)  
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# Density of Residential Sheriff's Deeds, 2009 Cuyahoga County, OH



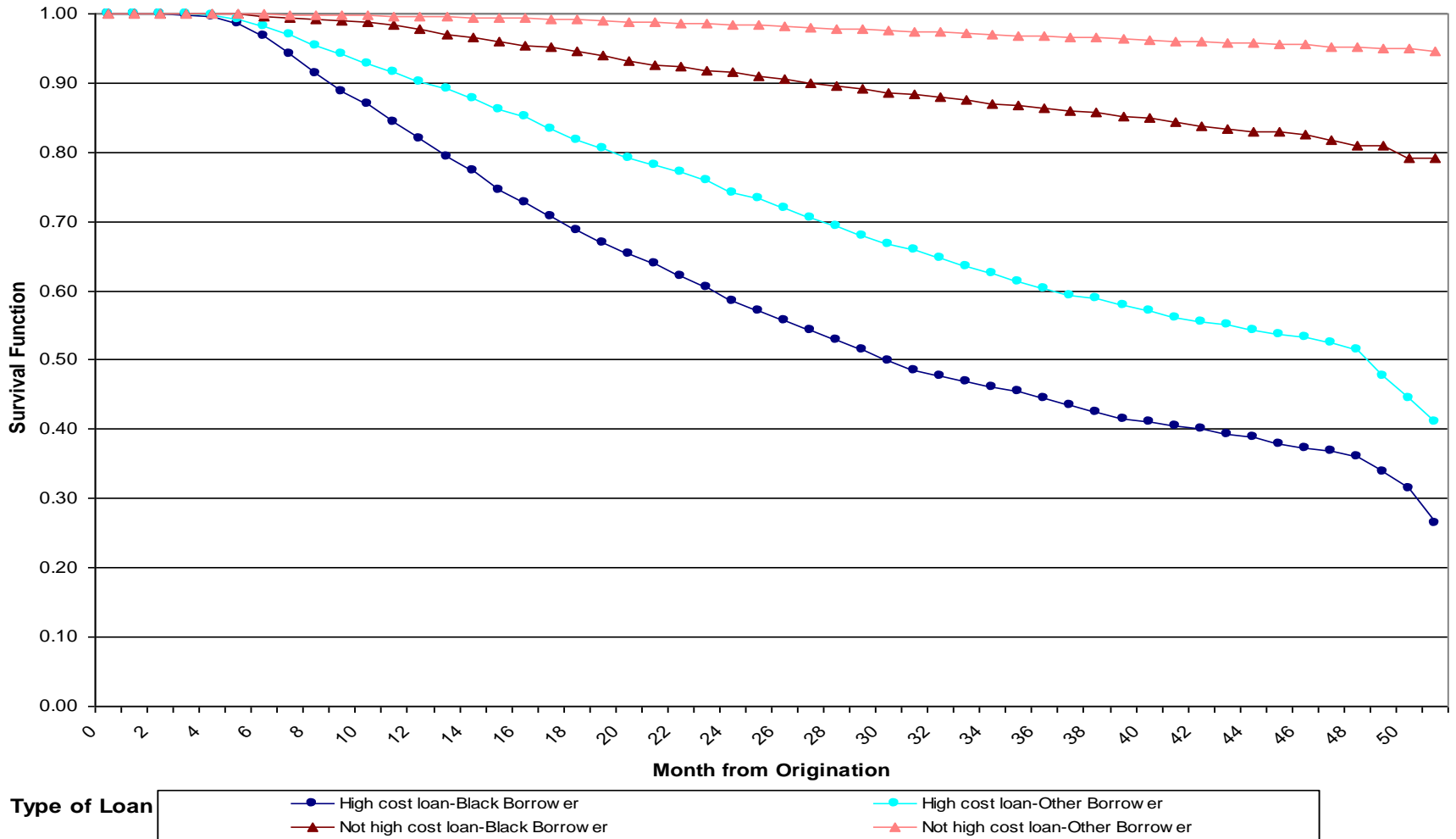
0 4 8 Miles

Prepared by: Center on Urban Poverty and Community Development,  
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Case Western Reserve University  
August 28, 2009

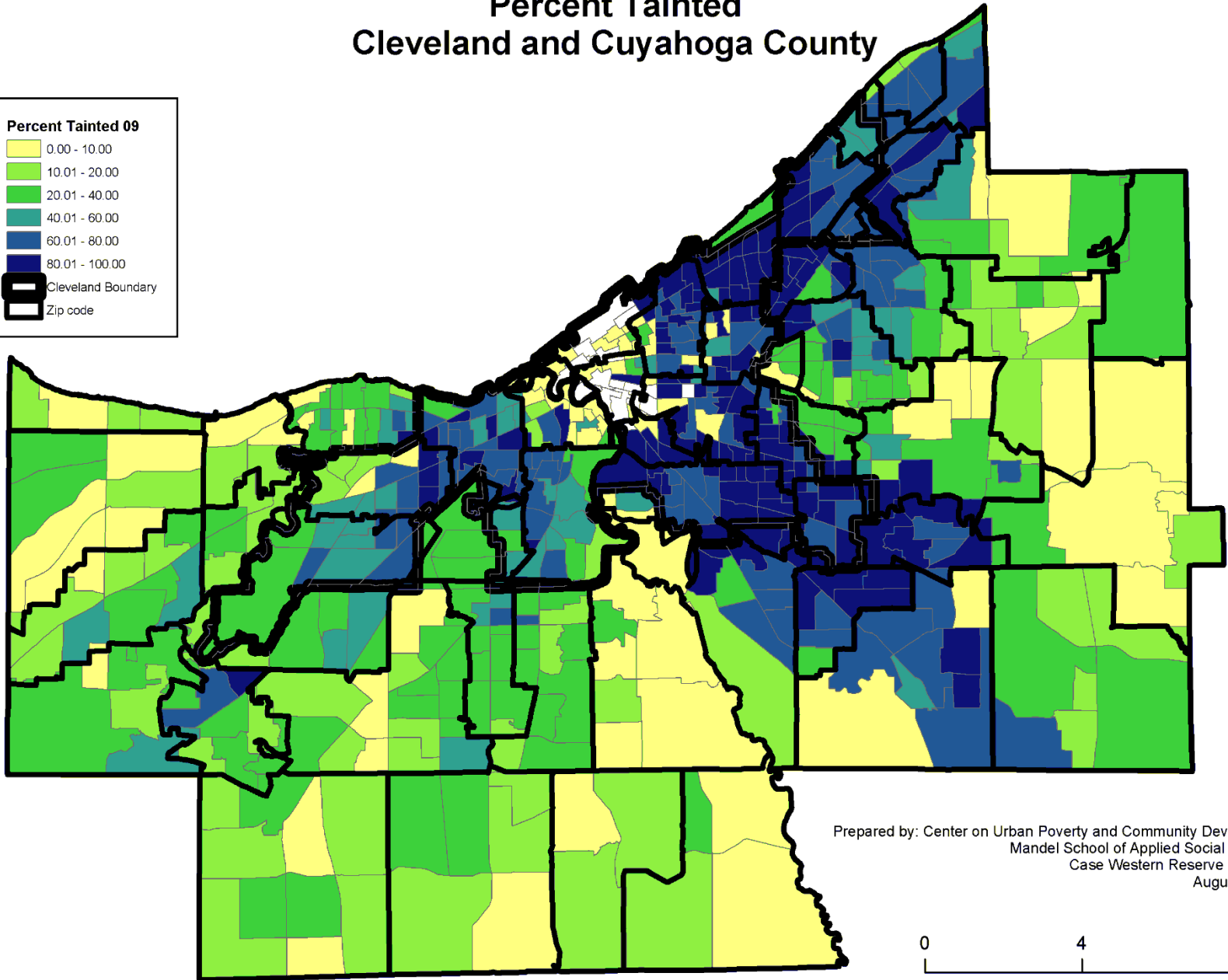
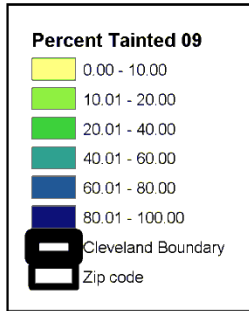
Source: NEO CANDO (<http://neocando.case.edu>)  
Cuyahoga County Auditor



# Home Purchase Loans: Time from Origination to Foreclosure



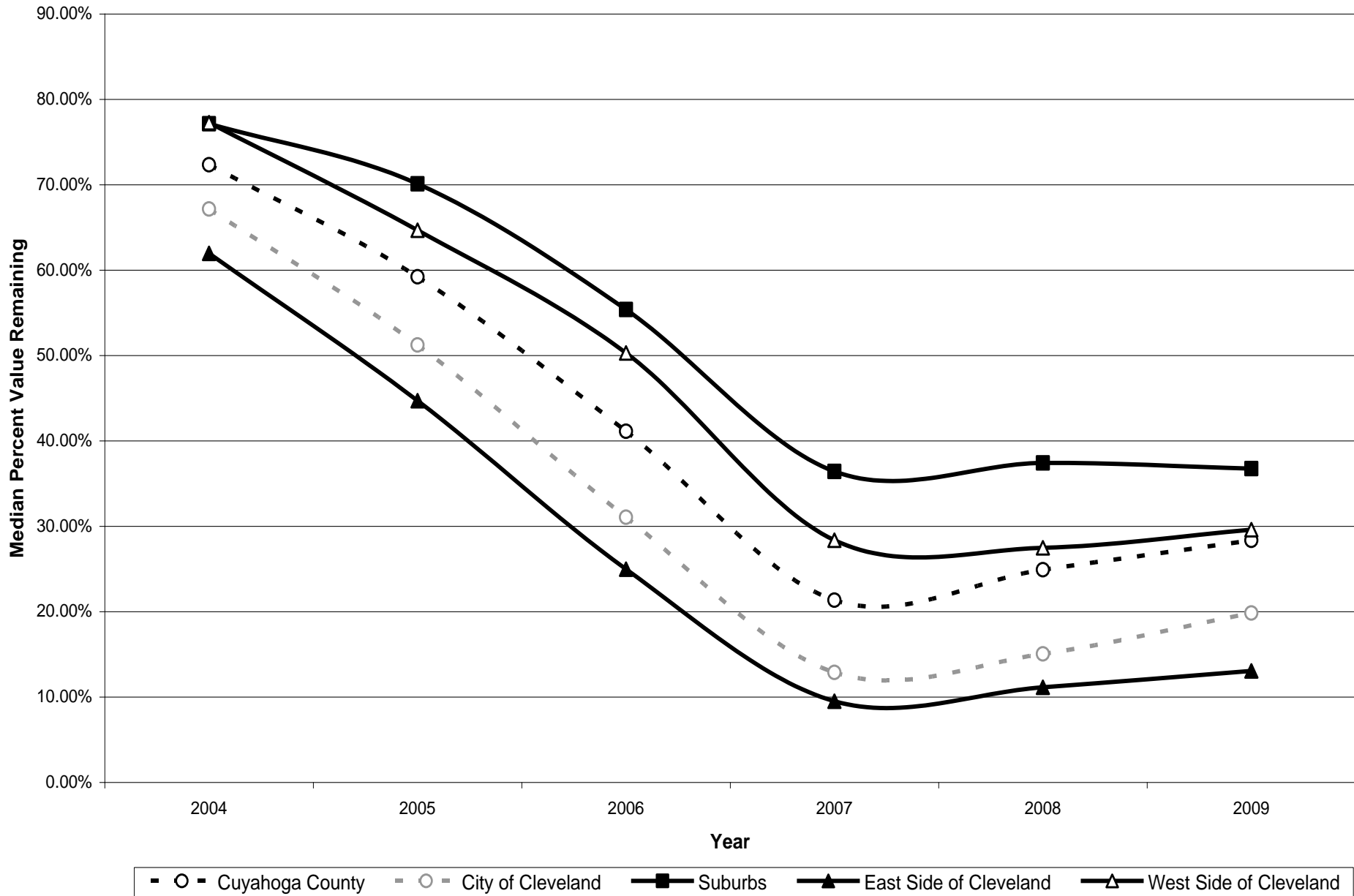
# Percent Tainted Cleveland and Cuyahoga County



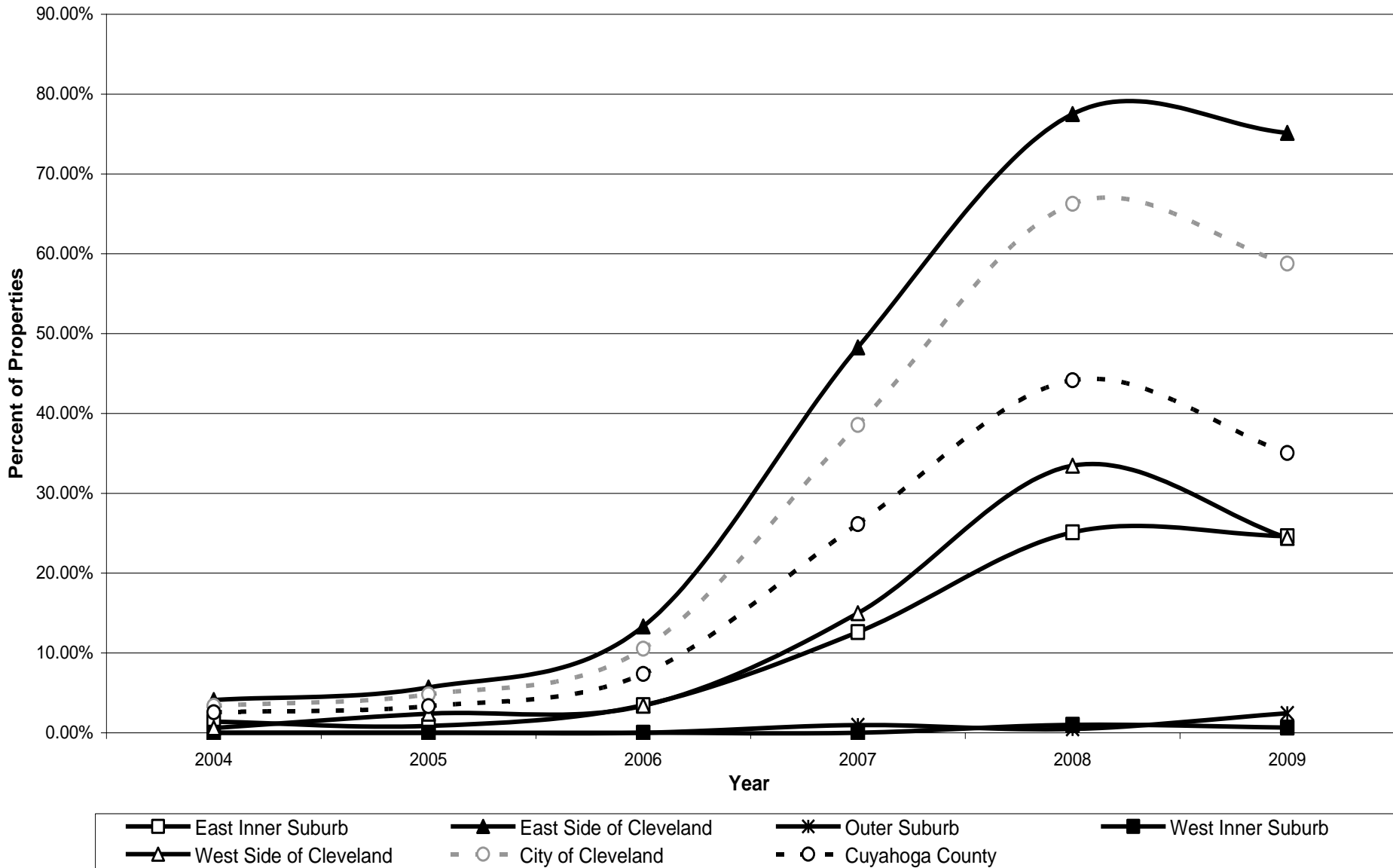
Prepared by: Center on Urban Poverty and Community Development,  
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Case Western Reserve University  
August 5, 2009



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



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



**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%
<b>Total</b>	<b>27%</b>	<b>25%</b>	<b>5%</b>

\*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.

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 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
MILLENNIUM 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]