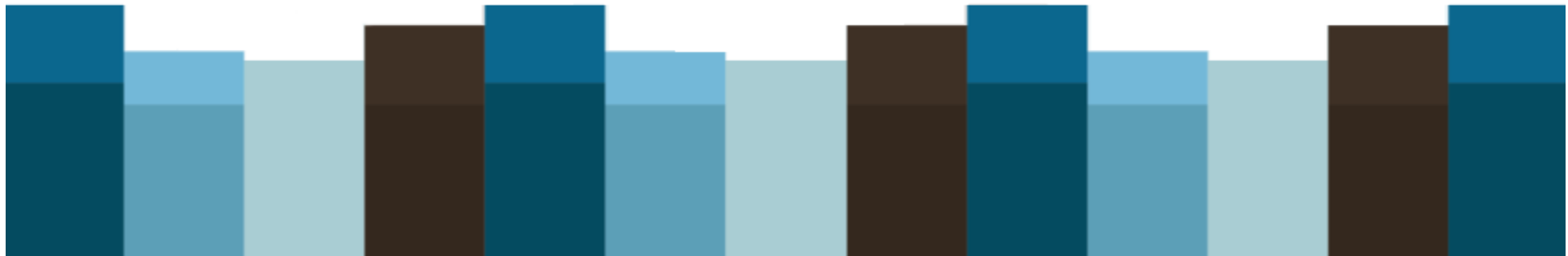# Beyond Market Value

Update on the Market Value Analysis Indicators Project

Community Development Alliance Meeting
December 5, 2018

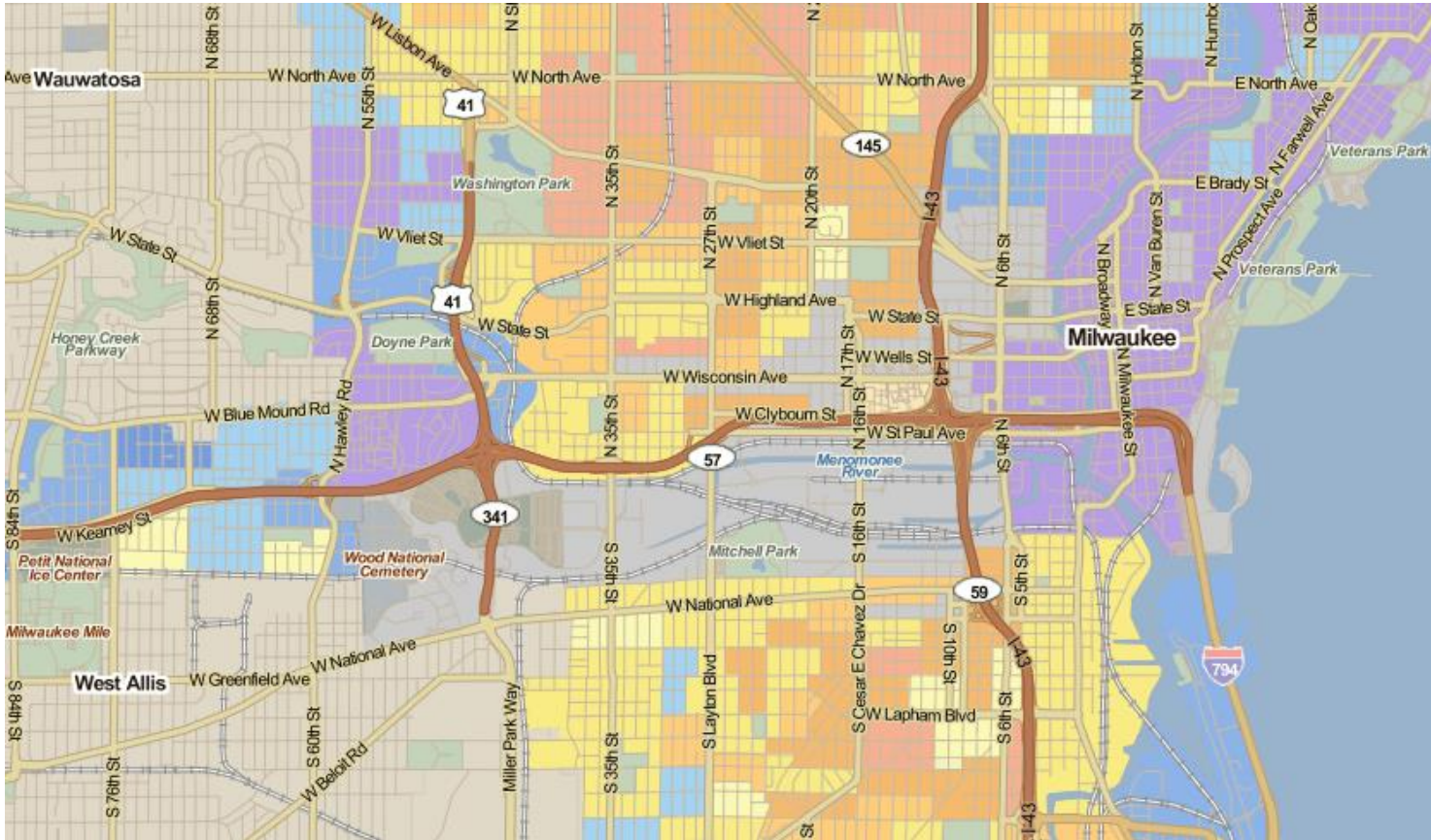Kathleen Pritchard, Ph.D.
Data You Can Use, Inc.

What's an Indicator ?

Specific item of information that describe observable, measurable characteristics

Market Value Analysis

- Sales Price
- Foreclosure
- Single/Duplex Sales
- Vacancy
- New Construction
- Owner Occupancy
- Subsidized housing
- Nonresidential land

Beyond Market Value

Sales Price
Foreclosure
Single/Duplex Sales
Vacancy
New Construction
Owner Occupancy
Subsidized housing
Nonresidential land

- NNIP Partners
- Federal Reserve Bank PCIT
- AARP Livability Index
- American Planning Association
- RWJ 500 Cities
- Change Lab

Using Indicators

Select → Describe → Classify → Plan → Execute Intervention → Evaluate → Select
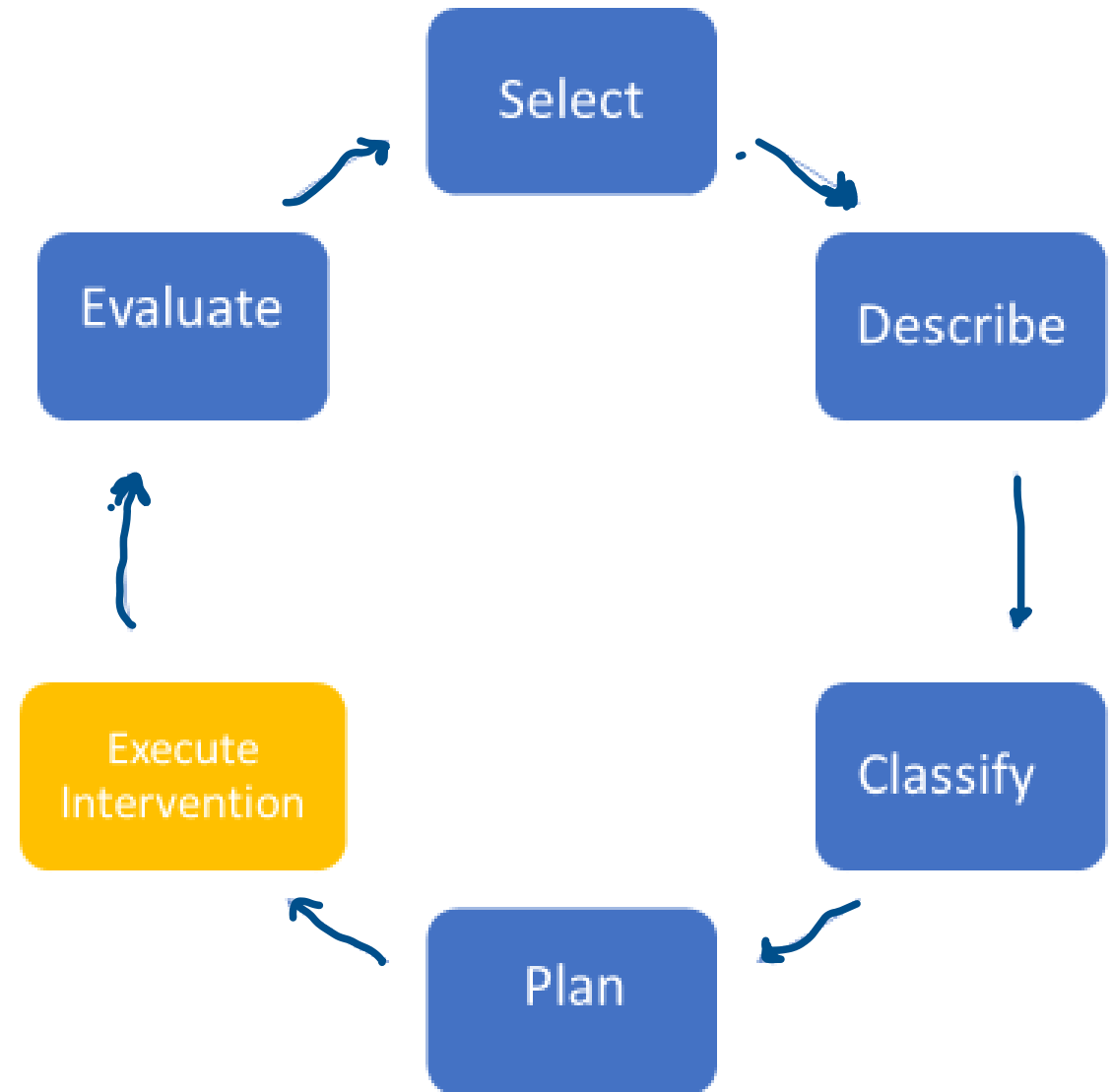
Best practices and principles

✔ Start small and phase it in

🗄 Simplify to extend use/ application

⏱ Post as you go

⚠ Articulate the value of the indicator– not just because you have it

💭 Relate it to something you're doing

👥 Develop and test with end-users

Less is more

FINDING BALANCE

Demographic change

| Outlook from PCIT	Why is this important	
Percent change in population	Population trends are a primary indicator of a places' economic health. Losses that deviate from city average can indicate an underlying weakness.	
Percent foreign-born	Because people generally immigrate to a place for economic opportunity, the percent of a population that is foreign born is an indicator of actual or anticipated opportunity.	
Percent age 20-64	The percent of the population aged 20-64 is a proxy for the working age population and provides insight into the balance between an independent and dependent population.	
Percent of households with Children	Decisions about where to raise children are informed by many factors, including school quality and public safety. The extent to which a place's population consists of households with children can be an indicator of how basic services are managed and delivered.	

Initial Indicator Categories

Population/Demographics

Equity/ Access

Market Value

Health

Population Change
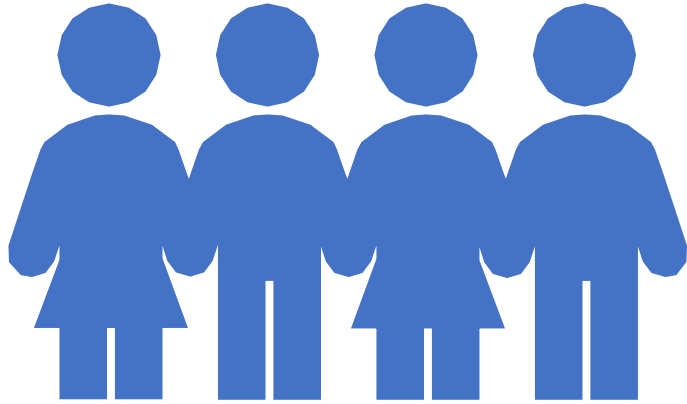
- Overall population growth and decline
- Growth and decline of Children and Youth
- Racial and Ethnic Makeup
  - African American
  - Asian
  - Hispanic and Latino
  - White

POPULATION and DEMOGRAPHICS

Population Change is an indicator of the growth and decline of a population over a specific time. Areas that change more quickly than the city average may be growing; some may be growing too quickly.
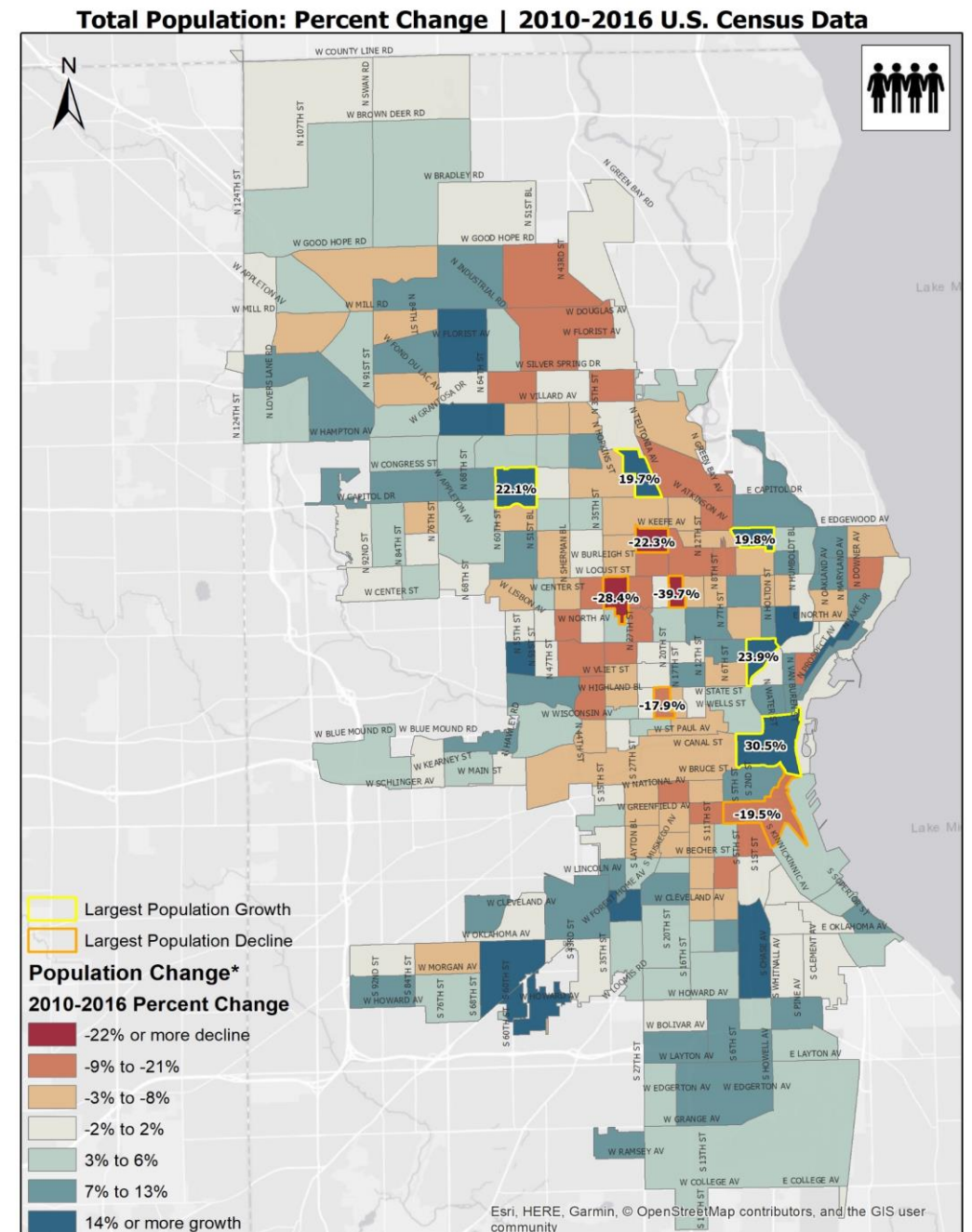
Equity/ Access

Access to Basic Needs

Access to Quality Schools

Access to Employment

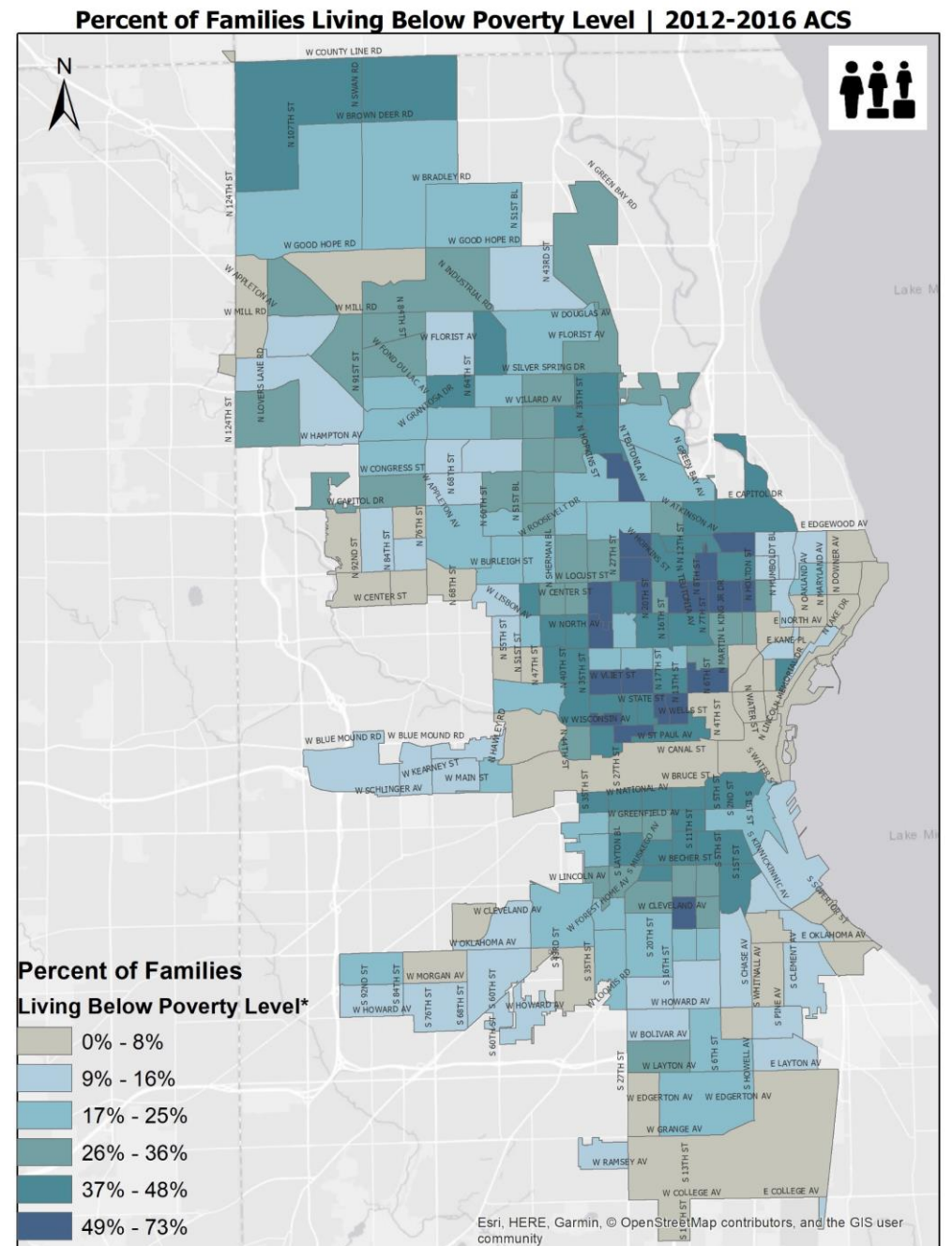Community/civic engagement

Mix of People across multiple groups

Historic disadvantage

EQUITY & ACCESS
Access to Basic Needs

Percent of the Population Living Below the Poverty Level

People living below the poverty level (~$24,000 for a family of 4), have challenges that require a focus on meeting basic needs first. Neighborhood development strategies are best applied where between 20-40% of the population is below poverty.

Percent of Families Living Below Poverty Level | 2012-2016 ACS

Percent of Families Living Below Poverty Level*

- 0% - 8%
- 9% - 16%
- 17% - 25%
- 26% - 36%
- 37% - 48%
- 49% - 73%

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*Source: U.S. Census Bureau, 2010-2016 American Community Survey 5-Year Estimates.
Classification Method: Jenks Natural Breaks (6 classes) based on the geographic distribution of the data at the census tract level.
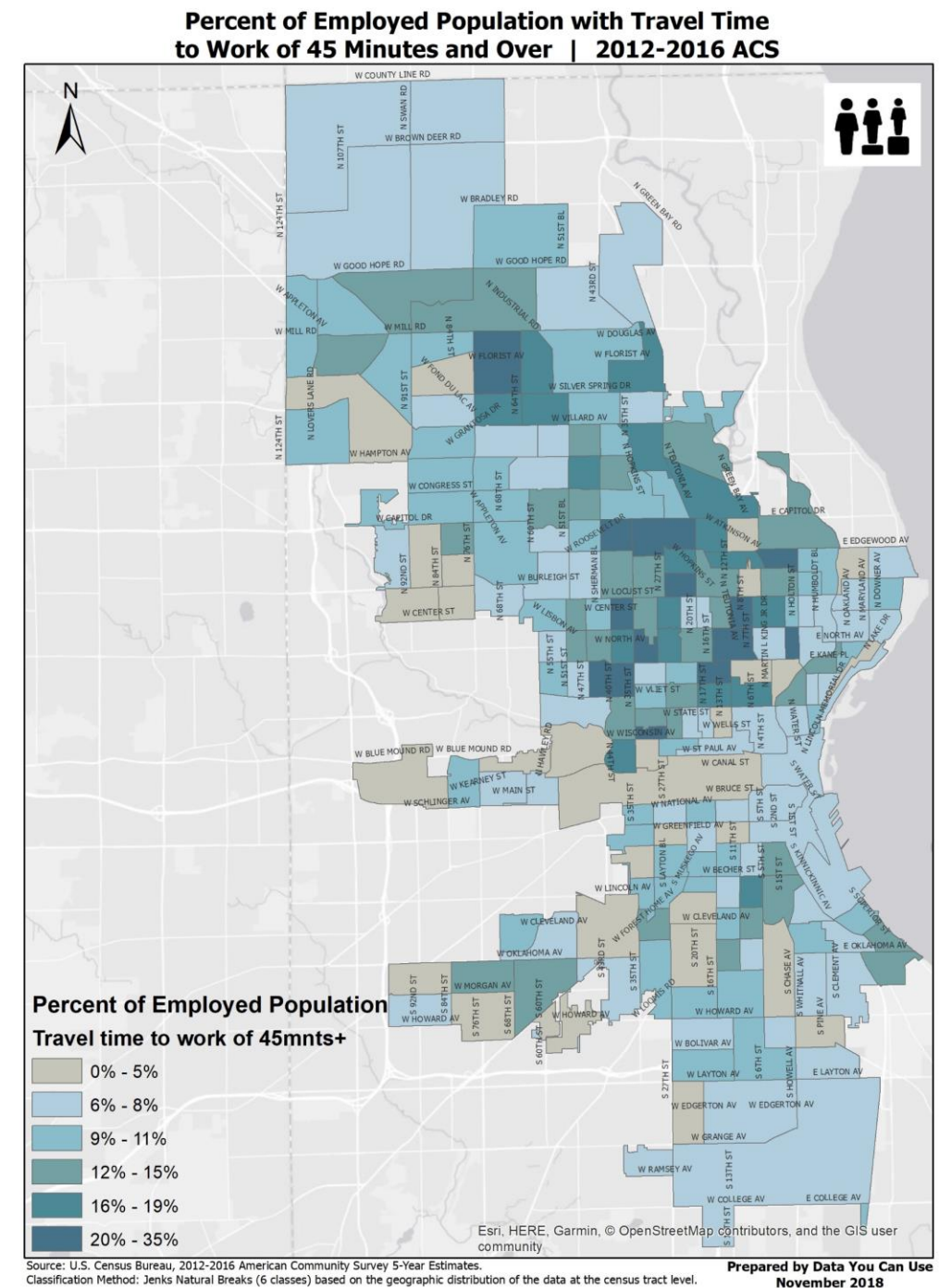
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November 2018

EQUITY & ACCESS
Access to Employment

Commute time to work

Commute measures the time people spend getting to and coming from work whether by car, public transportation and or walking. In urban areas, spending more than 45 minutes one way is a key indicator that can be used for planning transportation and employment strategies.
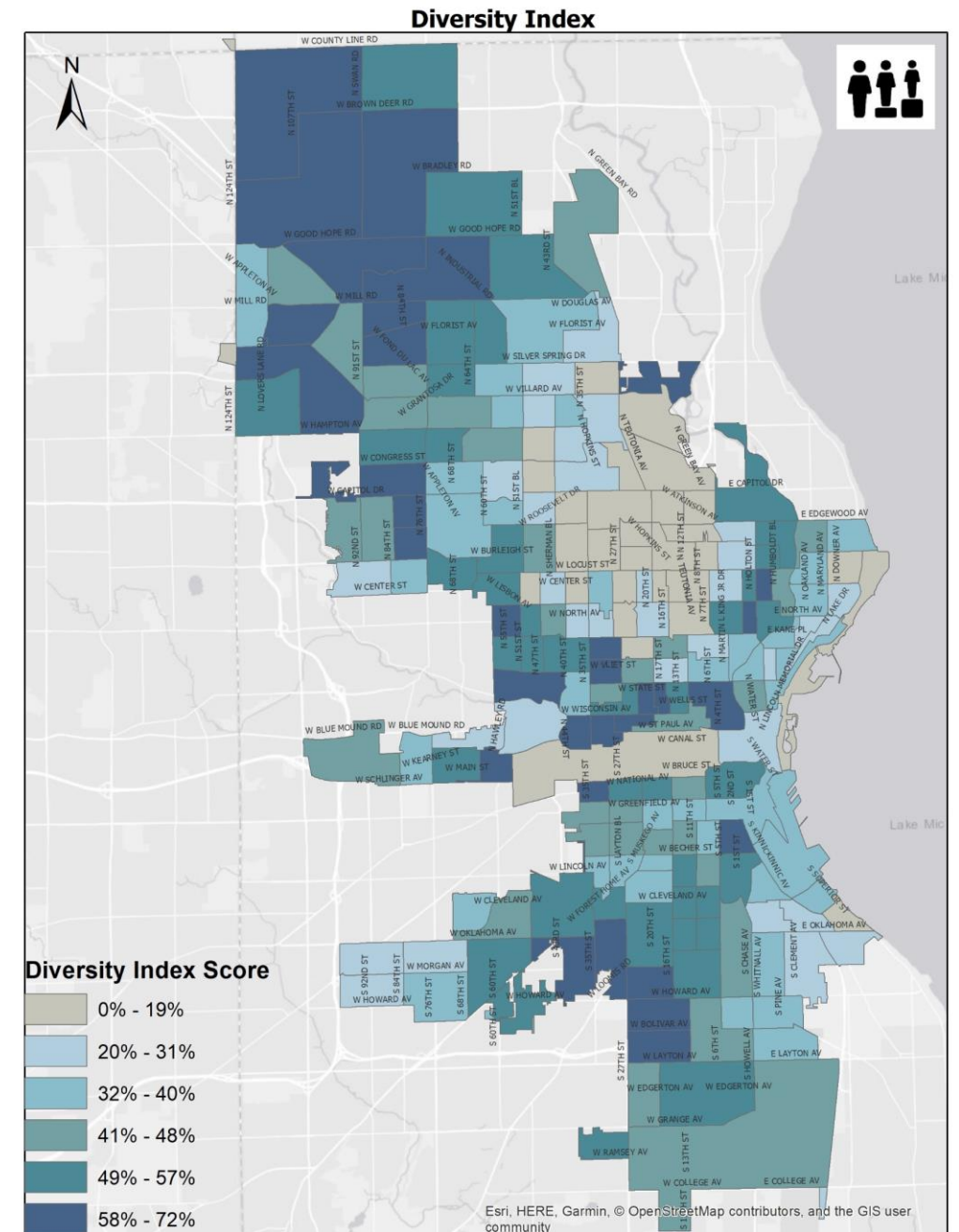

Percent of Employed Population with Travel Time to Work of 45 Minutes and Over | 2012-2016 ACS

Percent of Employed Population
Travel time to work of 45mnts+

- 0% - 5%
- 6% - 8%
- 9% - 11%
- 12% - 15%
- 16% - 19%
- 20% - 35%

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Source: U.S. Census Bureau, 2012-2016 American Community Survey 5-Year Estimates.
Classification Method: Jenks Natural Breaks (6 classes) based on the geographic distribution of the data at the census tract level.

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November 2018

EQUITY & ACCESS
Mix of People

Diversity Index

Diversity is core to what makes cities great. In the ideal, people of different backgrounds and perspectives live side by side, enriching each other's' lives and the fabric of the area. In the hard sciences, an area that has a greater abundance of species (richness) spread relatively evenly (evenness) is more diverse, more interesting and more sustainable than one that does not.

Diversity Index

Diversity Index Score

- 0% - 19%
- 20% - 31%
- 32% - 40%
- 41% - 48%
- 49% - 57%
- 58% - 72%

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*Source: U.S. Census Bureau, 2012-2016 American Community Survey 5-Year Estimates.
Classification Method: Jenks Natural Breaks (6 classes) based on the geographic distribution of the data at the census tract level.

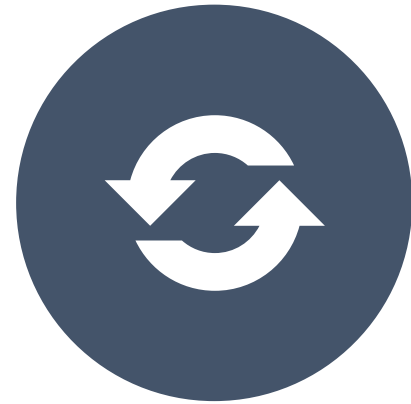Prepared by Data You Can Use
November 2018

The importance of ground-truthing

LOCAL

USER VETTING

ONGOING

Health

- Proximity to grocery store---
- Proximity to parks and green space---

**Access to Healthy Foods
Proximity to a grocery store**

Future Plans

Assure recurring updates

Add other dimensions (transit, education, community pride)

Add a policy component? (AARP, CityHealth)

Use qualitative surveys?(Madison, Baltimore)

Create interactive maps

Allow users to select indicators of interest (include or exclude)

Allow users to select geography (not just by census tracts?)

Proximity v. neighborhood-- Add a proximity index?

Thanks to:

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Core Team

User Review Team

Data You Can Use Team

You

Questions???

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Thank you!!!