



# SAVE AMERICA'S NEIGHBORHOODS

ENACT COMMUNITY STABILIZATION FUNDING NOW!

## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 1ST DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide **a minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 1st District had approximately **2,101** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 1st District stands to benefit from **\$4.7 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$10.2 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$14.9 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **57 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **95 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.1 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$0.6 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 2ND DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide a **minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 2nd District had approximately **3,018** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 2nd District stands to benefit from **\$6.8 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$14.6 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$21.4 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **130 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **136 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.2 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$1.3 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 3RD DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide **a minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 3rd District had approximately **6,504** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 3rd District stands to benefit from **\$11.7 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$25.2 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$36.9 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **150 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **235 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.3 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$1.5 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



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### CALIFORNIA'S 4TH DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide a **minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 4th District had approximately **3,547** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 4th District stands to benefit from **\$7.5 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$16.2 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$23.7 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **89 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **151 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.2 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$0.9 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



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### CALIFORNIA'S 5TH DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide a **minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 5th District had approximately **7,435** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 5th District stands to benefit from **\$12.3 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$26.5 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$38.8 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **197 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **247 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.3 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$2.0 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 6TH DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide a **minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 6th District had approximately **2,213** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 6th District stands to benefit from **\$4.3 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$9.2 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$13.5 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **34 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **86 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.1 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$0.3 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



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### CALIFORNIA'S 7TH DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide a **minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 7th District had approximately **5,882** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 7th District stands to benefit from **\$10.3 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$22.2 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$32.5 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **110 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **207 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.3 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$1.1 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



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### CALIFORNIA'S 8TH DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide a **minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 8th District had approximately **526** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 8th District stands to benefit from **\$1.5 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$3.3 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$4.8 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **11 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **31 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.0 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$0.1 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.





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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 9TH DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide a **minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 9th District had approximately **2,810** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 9th District stands to benefit from **\$5.4 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$11.7 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$17.1 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **47 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **109 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.1 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$0.5 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 10TH DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide a **minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 10th District had approximately **5,107** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 10th District stands to benefit from **\$8.8 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$19.0 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$27.8 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **77 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **177 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.2 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$0.8 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 11TH DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide **a minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 11th District had approximately **6,944** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 11th District stands to benefit from **\$11.5 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$24.9 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$36.4 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **105 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **232 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.3 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$1.1 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



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### CALIFORNIA'S 12TH DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide **a minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 12th District had approximately **1,097** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 12th District stands to benefit from **\$2.9 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$6.2 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$9.1 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **20 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **58 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.1 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$0.2 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



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### CALIFORNIA'S 13TH DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide a **minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 13th District had approximately **2,498** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 13th District stands to benefit from **\$4.8 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$10.3 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$15.1 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **42 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **96 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.1 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$0.4 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



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### CALIFORNIA'S 14TH DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide a **minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 14th District had approximately **682** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 14th District stands to benefit from **\$1.8 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$4.0 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$5.8 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **12 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **37 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.0 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$0.1 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



# SAVE AMERICA'S NEIGHBORHOODS

ENACT COMMUNITY STABILIZATION FUNDING NOW!

## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 15TH DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide **a minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 15th District had approximately **1,309** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 15th District stands to benefit from **\$3.1 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$6.7 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$9.8 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **23 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **62 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.1 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$0.2 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



# SAVE AMERICA'S NEIGHBORHOODS

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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 16TH DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide **a minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 16th District had approximately **2,602** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 16th District stands to benefit from **\$5.0 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$10.9 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$15.9 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **41 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **101 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.1 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$0.4 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.





# SAVE AMERICA'S NEIGHBORHOODS

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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 17TH DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide a **minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 17th District had approximately **4,104** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 17th District stands to benefit from **\$6.6 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$14.3 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$20.9 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **53 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **133 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.2 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$0.5 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



# SAVE AMERICA'S NEIGHBORHOODS

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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 18TH DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide **a minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 18th District had approximately **9,757** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 18th District stands to benefit from **\$15.4 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$33.3 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$48.7 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **249 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **311 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.4 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$2.5 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 19TH DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide **a minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 19th District had approximately **5,375** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 19th District stands to benefit from **\$10.6 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$22.8 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$33.4 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **162 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **213 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.3 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$1.6 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.

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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 20TH DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide a **minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 20th District had approximately **2,564** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 20th District stands to benefit from **\$7.1 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$15.4 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$22.5 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **188 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **143 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.2 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$1.9 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 21ST DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide **a minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 21st District had approximately **3,155** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 21st District stands to benefit from **\$8.3 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$18.0 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$26.3 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **169 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **168 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.2 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$1.7 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.

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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 22ND DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide **a minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 22nd District had approximately **6,201** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 22nd District stands to benefit from **\$13.0 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$28.1 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$41.1 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **222 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **262 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.3 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$2.2 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 23RD DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide a **minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 23rd District had approximately **2,573** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 23rd District stands to benefit from **\$5.0 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$10.9 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$15.9 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **43 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **101 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.1 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$0.4 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 24TH DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide a **minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 24th District had approximately **2,282** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 24th District stands to benefit from **\$5.2 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$11.3 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$16.5 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **45 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **105 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.1 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$0.4 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.





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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 25TH DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide **a minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 25th District had approximately **8,536** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 25th District stands to benefit from **\$16.5 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$35.7 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$52.2 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **236 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **333 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.4 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$2.4 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.

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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 26TH DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide a **minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 26th District had approximately **2,109** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 26th District stands to benefit from **\$5.3 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$11.5 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$16.8 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **49 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **107 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.1 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$0.5 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 27TH DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide a **minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 27th District had approximately **3,061** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 27th District stands to benefit from **\$6.5 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$13.9 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$20.4 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **60 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **130 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.2 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$0.6 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 28TH DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide a **minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 28th District had approximately **2,402** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 28th District stands to benefit from **\$5.1 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$11.0 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$16.1 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **46 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **103 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.1 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$0.5 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



# SAVE AMERICA'S NEIGHBORHOODS

ENACT COMMUNITY STABILIZATION FUNDING NOW!

## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 29TH DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide a **minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 29th District had approximately **1,179** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 29th District stands to benefit from **\$2.9 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$6.3 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$9.2 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **25 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **58 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.1 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$0.3 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



# SAVE AMERICA'S NEIGHBORHOODS

ENACT COMMUNITY STABILIZATION FUNDING NOW!

## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 30TH DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide a **minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 30th District had approximately **1,265** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 30th District stands to benefit from **\$3.1 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$6.8 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$9.9 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **19 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **63 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.1 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$0.2 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



# SAVE AMERICA'S NEIGHBORHOODS

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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 31ST DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide a **minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 31st District had approximately **1,003** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 31st District stands to benefit from **\$2.4 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$5.2 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$7.6 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **26 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **49 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.1 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$0.3 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



# SAVE AMERICA'S NEIGHBORHOODS

ENACT COMMUNITY STABILIZATION FUNDING NOW!

## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 32ND DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide **a minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 32nd District had approximately **1,585** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 32nd District stands to benefit from **\$4.3 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$9.2 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$13.5 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **51 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **86 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.1 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$0.5 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.





# SAVE AMERICA'S NEIGHBORHOODS

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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 33RD DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide a **minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 33rd District had approximately **1,384** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 33rd District stands to benefit from **\$3.6 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$7.7 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$11.3 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **33 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **72 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.1 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$0.3 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



# SAVE AMERICA'S NEIGHBORHOODS

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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 34TH DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide a **minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 34th District had approximately **1,273** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 34th District stands to benefit from **\$3.2 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$6.9 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$10.1 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **35 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **65 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.1 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$0.3 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



# SAVE AMERICA'S NEIGHBORHOODS

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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 35TH DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide a **minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 35th District had approximately **2,071** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 35th District stands to benefit from **\$5.4 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$11.6 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$17.0 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **62 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **108 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.1 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$0.6 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



# SAVE AMERICA'S NEIGHBORHOODS

ENACT COMMUNITY STABILIZATION FUNDING NOW!

## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 36TH DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide a **minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 36th District had approximately **728** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 36th District stands to benefit from **\$2.4 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$5.1 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$7.5 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **19 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **48 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.1 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$0.2 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



# SAVE AMERICA'S NEIGHBORHOODS

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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 37TH DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide a **minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 37th District had approximately **2,505** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 37th District stands to benefit from **\$6.2 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$13.4 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$19.6 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **76 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **125 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.2 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$0.8 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



# SAVE AMERICA'S NEIGHBORHOODS

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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 38TH DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide a **minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 38th District had approximately **2,289** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 38th District stands to benefit from **\$5.8 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$12.6 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$18.4 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **70 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **117 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.2 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$0.7 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



# SAVE AMERICA'S NEIGHBORHOODS

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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 39TH DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide a **minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 39th District had approximately **1,921** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 39th District stands to benefit from **\$5.0 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$10.7 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$15.7 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **53 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **100 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.1 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$0.5 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



# SAVE AMERICA'S NEIGHBORHOODS

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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 40TH DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide a **minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 40th District had approximately **1,905** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 40th District stands to benefit from **\$4.1 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$8.8 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$12.9 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **36 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **82 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.1 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$0.4 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.

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# SAVE AMERICA'S NEIGHBORHOODS

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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 41ST DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide a **minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 41st District had approximately **7,101** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 41st District stands to benefit from **\$14.6 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$31.5 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$46.1 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **245 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **293 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.4 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$2.5 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



# SAVE AMERICA'S NEIGHBORHOODS

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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 42ND DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide **a minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 42nd District had approximately **2,299** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 42nd District stands to benefit from **\$5.4 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$11.7 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$17.1 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **45 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **109 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.1 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$0.4 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



# SAVE AMERICA'S NEIGHBORHOODS

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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 43RD DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide **a minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 43rd District had approximately **6,020** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 43rd District stands to benefit from **\$12.7 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$27.5 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$40.2 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **188 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **256 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.3 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$1.9 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.

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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 44TH DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide a **minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 44th District had approximately **6,445** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 44th District stands to benefit from **\$12.2 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$26.3 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$38.5 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **128 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **245 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.3 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$1.3 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.

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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 45TH DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide **a minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 45th District had approximately **9,555** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 45th District stands to benefit from **\$17.1 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$37.0 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$54.1 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **242 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **345 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.5 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$2.4 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.

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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 46TH DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide a **minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 46th District had approximately **1,340** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 46th District stands to benefit from **\$3.3 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$7.0 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$10.3 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **25 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **66 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.1 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$0.2 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 47TH DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide a **minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 47th District had approximately **2,446** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 47th District stands to benefit from **\$4.6 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$9.9 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$14.5 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **45 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **93 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.1 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$0.5 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 48TH DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide a **minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 48th District had approximately **2,102** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 48th District stands to benefit from **\$4.4 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$9.5 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$13.9 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **32 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **88 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.1 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$0.3 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.





# SAVE AMERICA'S NEIGHBORHOODS

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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 49TH DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide **a minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 49th District had approximately **7,180** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 49th District stands to benefit from **\$12.5 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$27.0 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$39.5 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **147 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **251 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.3 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$1.5 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.

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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 50TH DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide **a minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 50th District had approximately **2,684** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 50th District stands to benefit from **\$5.2 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$11.2 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$16.4 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **44 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **105 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.1 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$0.4 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 51ST DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide **a minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 51st District had approximately **4,640** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 51st District stands to benefit from **\$8.6 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$18.6 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$27.2 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **108 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **173 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.2 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$1.1 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



# SAVE AMERICA'S NEIGHBORHOODS

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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 52ND DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide **a minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 52nd District had approximately **2,667** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 52nd District stands to benefit from **\$5.3 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$11.4 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$16.7 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **52 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **106 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.1 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$0.5 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.



# SAVE AMERICA'S NEIGHBORHOODS

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## Neighborhood Stabilization Fact Sheet

### CALIFORNIA'S 53RD DISTRICT

The national foreclosure crisis is affecting not only individual families, but whole communities, cities and states that are struggling to manage the fallout of vacant and abandoned properties. Already tight state and municipal budgets are hard-pressed to cover the rising costs of boarding up abandoned properties, removing trash and combating increased vandalism, arson and property and personal crimes. Home prices are falling and middle-class wealth, long accumulated through home equity, is dwindling.

Congress must provide a **minimum of \$4 billion** in federal neighborhood stabilization funding to help states, cities and communities reduce downward pressure on local housing markets. Both the House and Senate have proposed legislation to do just this. The funds provided would help to purchase vacant, blighted properties, rehabilitate them, and resell or rent them affordably to qualified families. Returning these properties to productive use is vital to overcoming the foreclosure crisis. And rehabilitation of these homes will also create construction jobs in an otherwise moribund sector.

As of the end of March 2008, California's 53rd District had approximately **2,328** properties in foreclosure. Recent research indicates that the negative effect of these foreclosures can be felt up to a half a mile away and can depress property values for as long as five years.

Under the Senate-passed formula, California's 53rd District stands to benefit from **\$4.3 million** in direct funds for neighborhood stabilization with a multiplier effect of an additional **\$9.3 million** as the grants are leveraged to create new jobs as houses are rehabilitated and returned to productive use. The estimated overall economic benefits of the neighborhood stabilization grants are **\$13.6 million** in direct, indirect and induced activity at the state level.

It is estimated that these funds would be used to restore **44 properties** to productive use, providing safe, affordable housing to its occupants. Rehabilitating those houses is anticipated to generate **87 new jobs**, most of which will be in construction, but will also stimulate jobs in retail, business services and the restaurant industry.

In addition, localities can expect to see a direct return of **\$0.1 million** in property taxes (since in many cases, banks will not pay taxes on properties they do not expect to sell) as well as a savings of **\$0.4 million** on trash collection, police, and fire services that they must otherwise expend on foreclosed and abandoned properties. This analysis does not include the property tax revenues that will be retained from properties no longer at risk of significant declines from being in close proximity to foreclosed and abandoned houses.