

Oakland's Housing Equity Roadmap

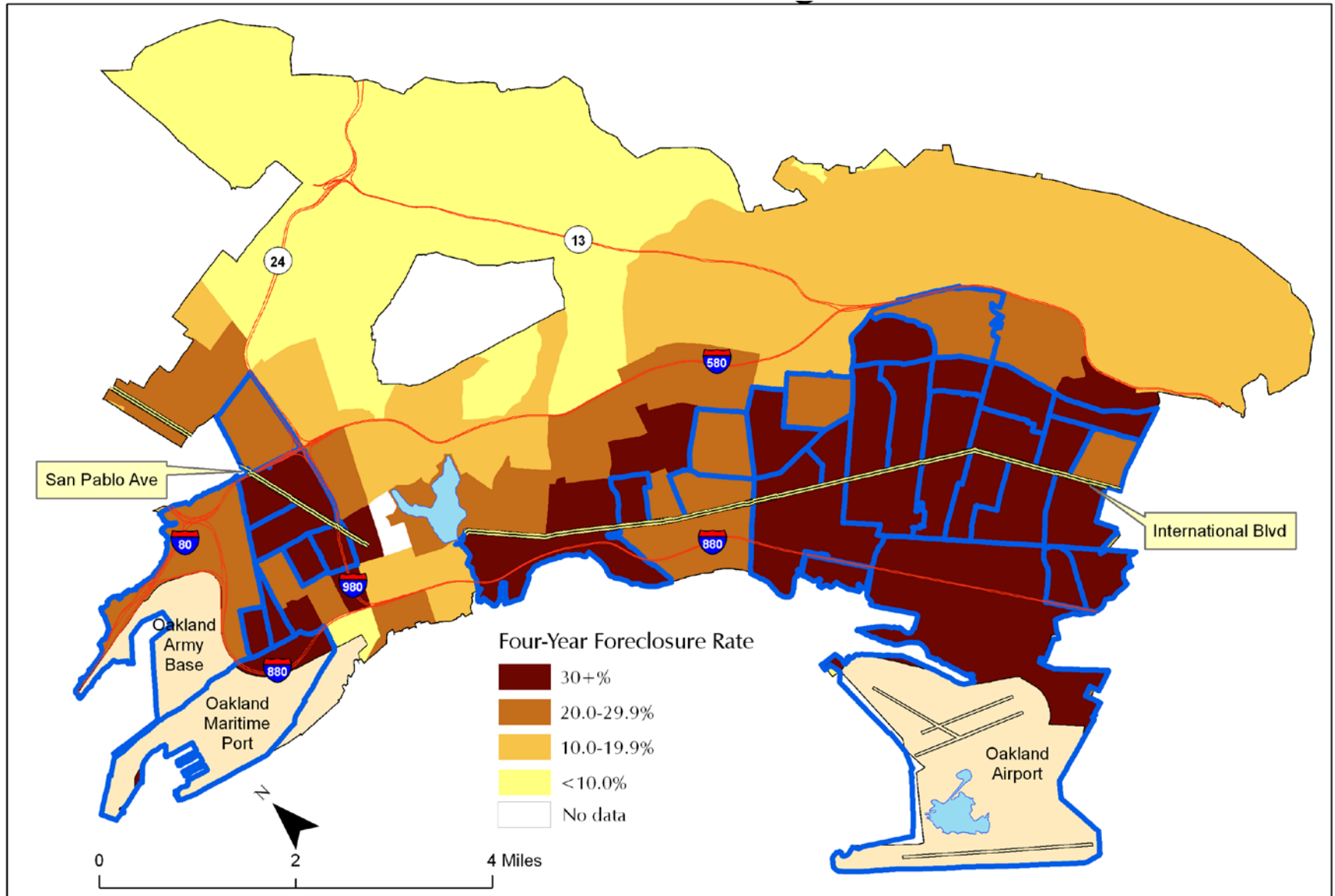
Presentation to the Oakland City Council 9.30.2015

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PolicyLink

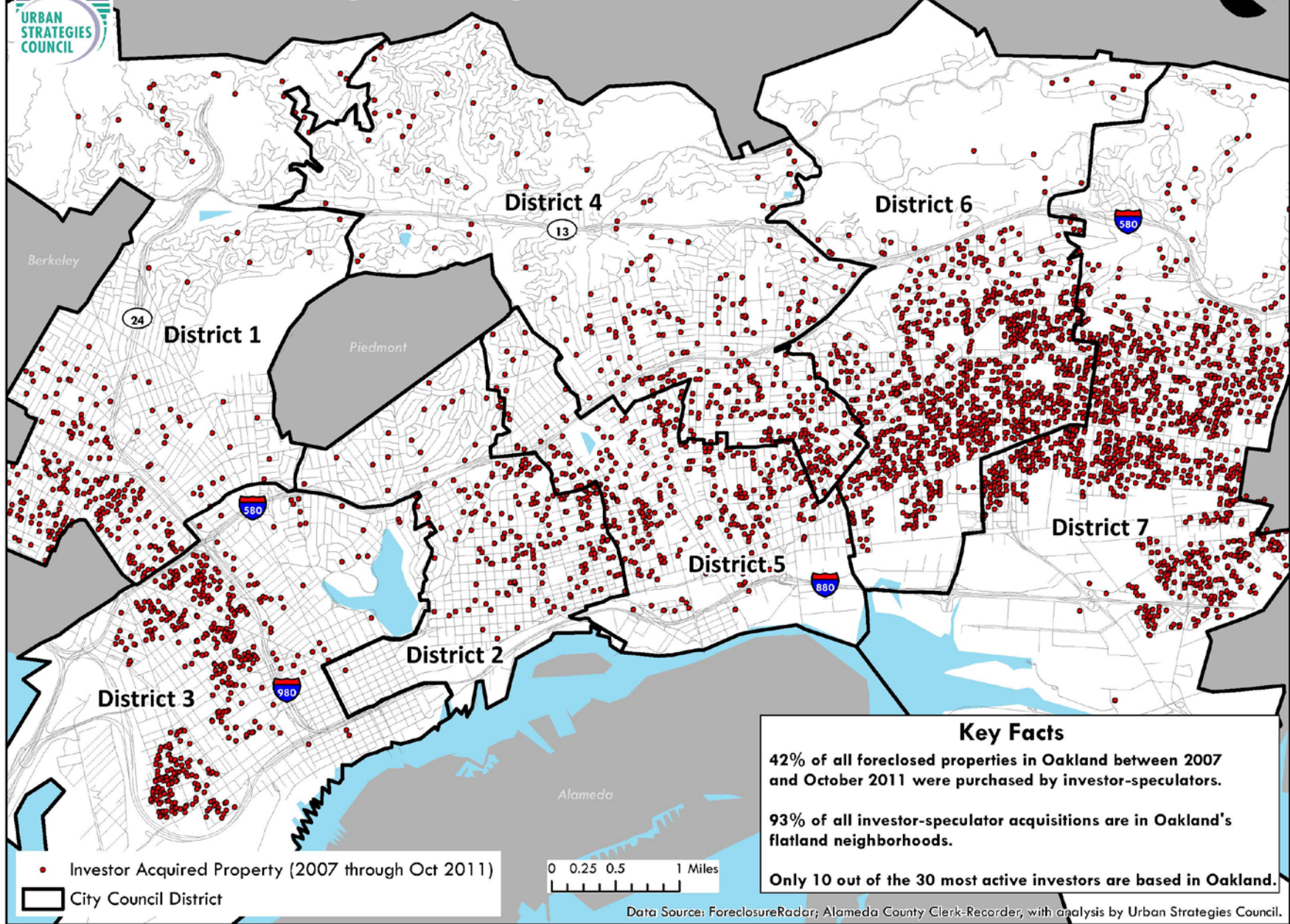
Oakland Foreclosure Rate



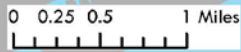
Source: CAPE, with data from HUD and from First American Title via Urban Strategies Council, 2006-2009.



Investor Acquired Properties in Oakland, 2007-October 2011



- Investor Acquired Property (2007 through Oct 2011)
- City Council District

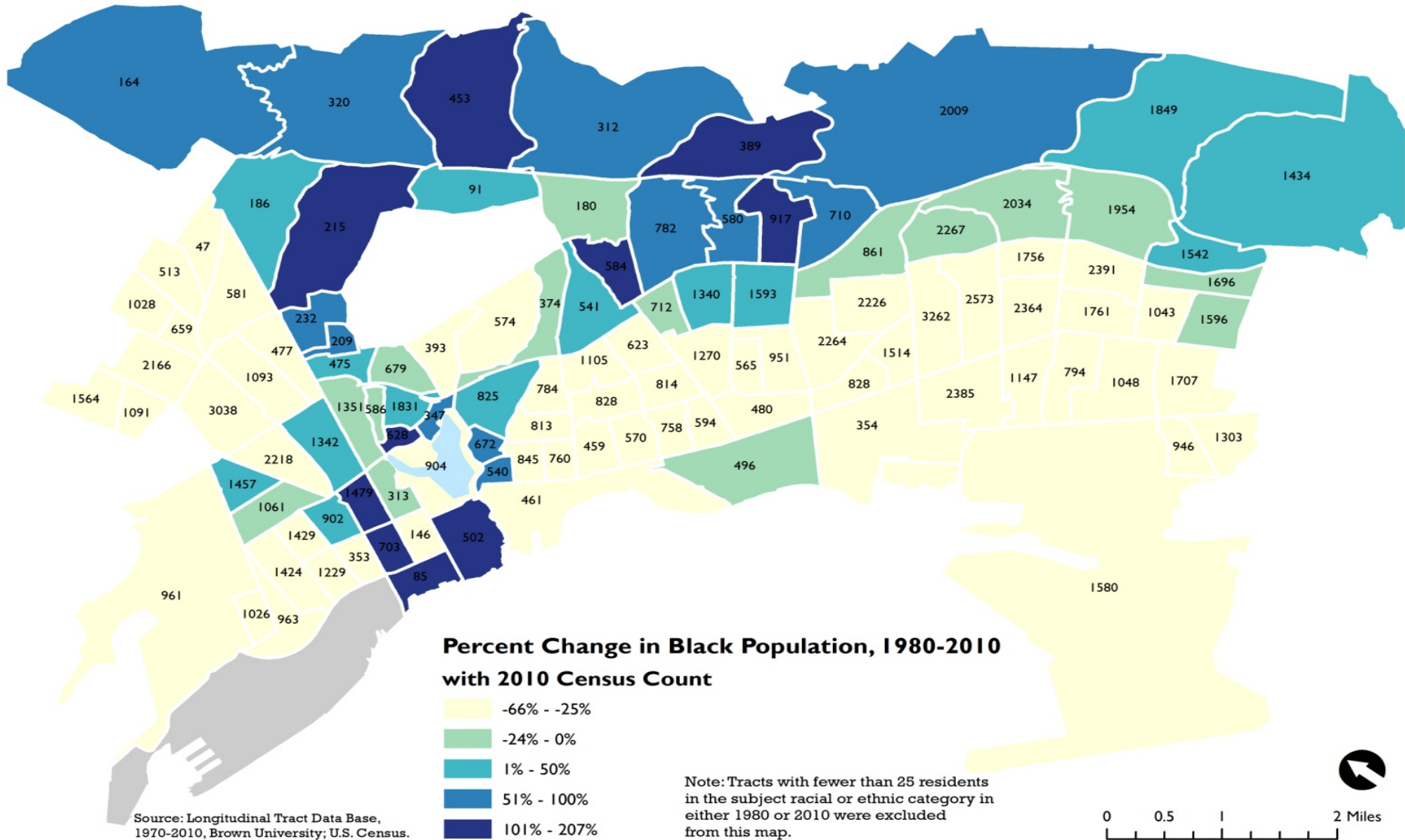


Key Facts

- 42% of all foreclosed properties in Oakland between 2007 and October 2011 were purchased by investor-speculators.
- 93% of all investor-speculator acquisitions are in Oakland's flatland neighborhoods.
- Only 10 out of the 30 most active investors are based in Oakland.

Data Source: ForeclosureRadar; Alameda County Clerk-Recorder, with analysis by Urban Strategies Council.

Black Population Change in Oakland, 1980-2010



Process of Developing Roadmap



Oakland Housing Affordability



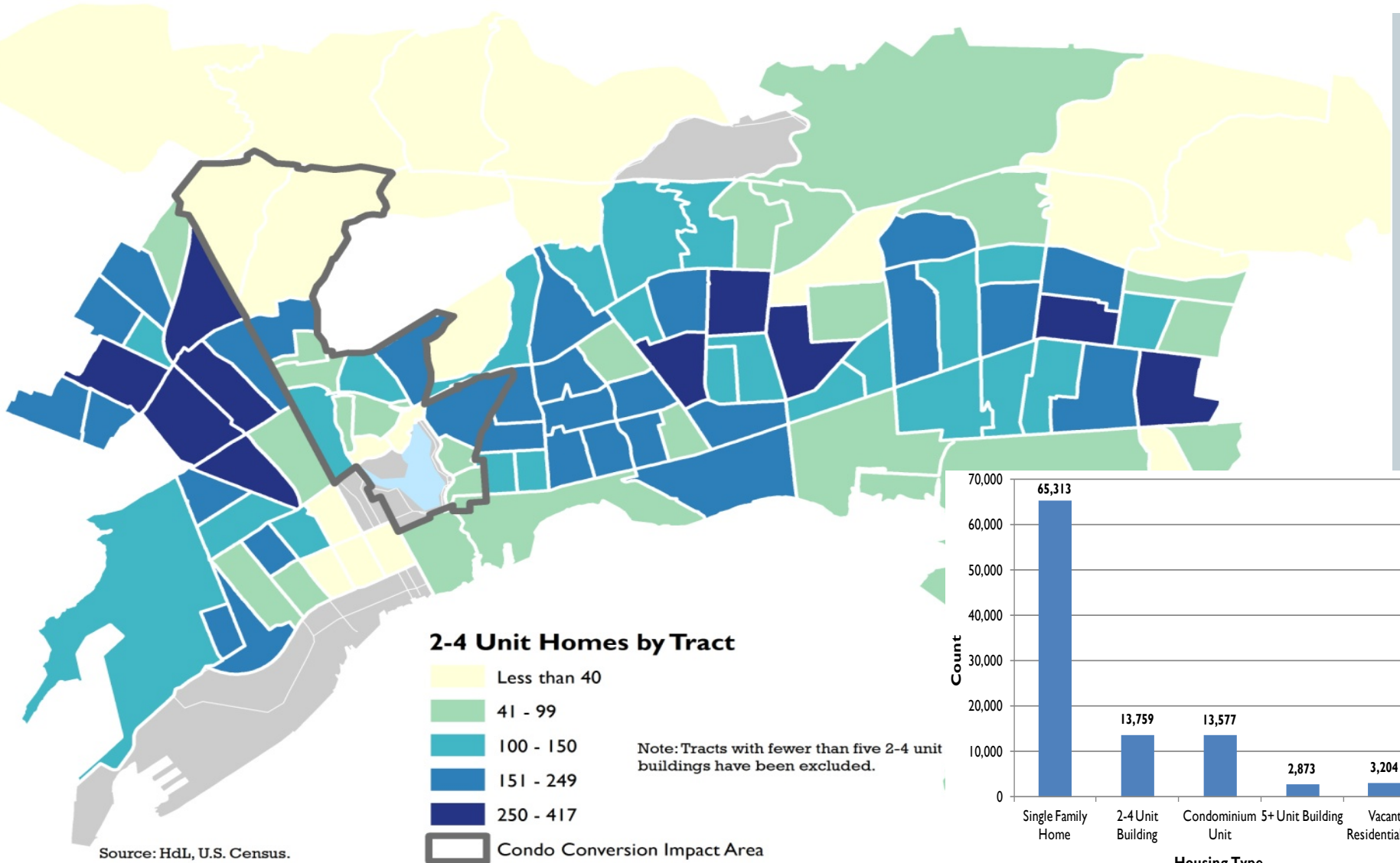
- Median rental list price: \$2,500 Zillow
- Median home sales price: \$553,700 Zillow
- Median renter income: \$34,195 US Census 2010
- Rise in home value past 12 months: 15.2%
- Rise in rents in vacant units: 68.5% 2007-2015

Proposed Anti-Displacement Strategies

**Goal: Preserve
43,000 housing units
& help 2,000 families
annually**

- 1. Tenant Relocation & Protections (Council Action)**
- 2. Seismic Retrofit & Housing Recovery Plan (Council Action)**
- 3. Condo Conversion Policy (Council Action)**
- 4. Foreclosure—Systems Change via Distressed Mortgage Notes**
- 5. Convert Market Rate into Long-term Affordable Housing (Mayor's Housing Implementation Cabinet)**

Condo Conversion



Proposed New Affordable Housing Production Strategies



Goal: 6,000
new affordable
units/7 years

1. Housing Bond for New Housing & Home Preservation (Council Action)
2. Developer Contribution Policy (Council Action)
3. Public Lands Policy (Council Action)
4. Vacant Lands Policy (Council Action)
5. Second Unit Policy (Council Action)

Not keeping up with growth



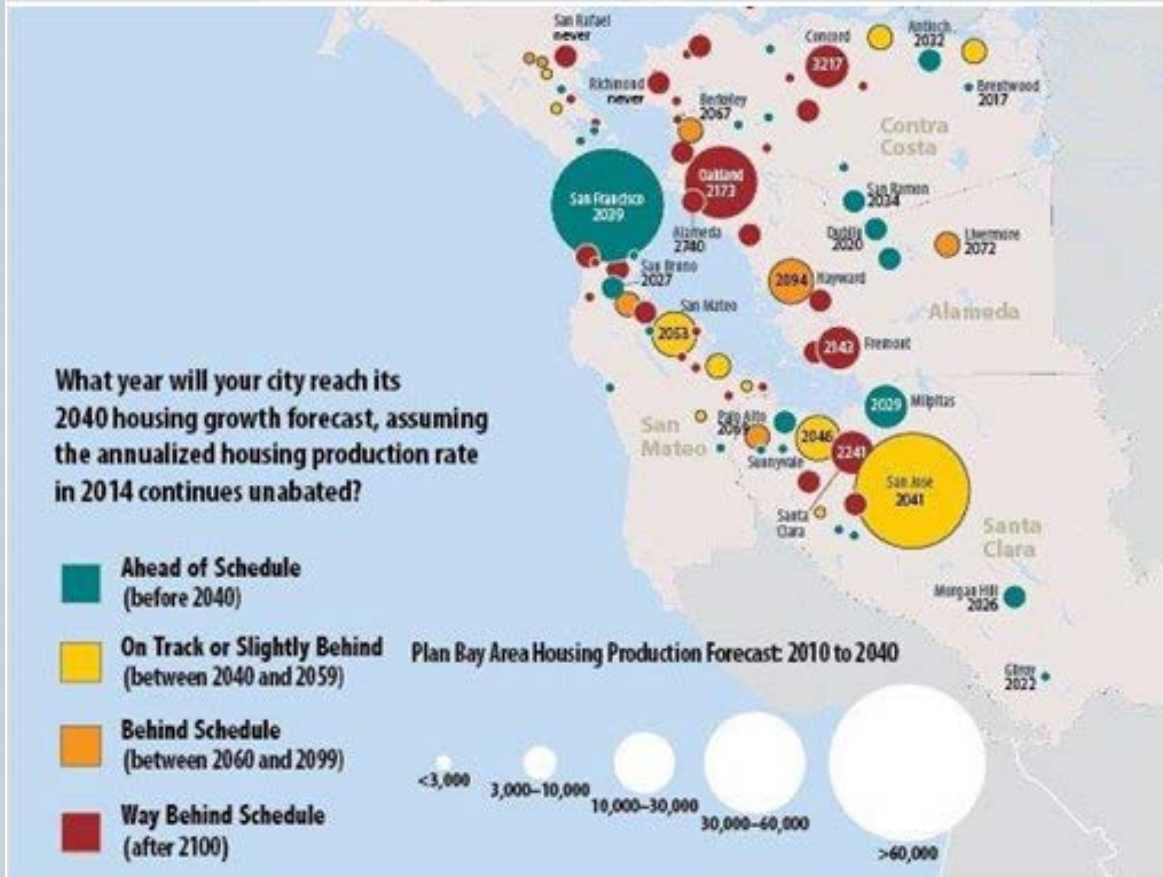
Bay Area Housing Production: Forecast vs. Observed

Map of the Month: June 2015

What year will your city reach its 2040 housing growth forecast, assuming the annualized housing production rate in 2014 continues unabated?

- Ahead of Schedule (before 2040)
- On Track or Slightly Behind (between 2040 and 2059)
- Behind Schedule (between 2060 and 2099)
- Way Behind Schedule (after 2100)

Plan Bay Area Housing Production Forecast: 2010 to 2040



Proposed Housing Habitability Strategies



**Goal:
Improve
5,000 units/7
years**

- 1. Proactive Rental Inspection Policy (Council Action)**
- 2. Small Scale Rental Housing Fund & Anti-Displacement Terms**

Recommended Policy Priorities & Phasing



Phase I	Phase II	Phase III
Tenant Relocation & Eviction Protection Policy (City Attorney's Office)	Condo Conversion Policy (Planning & Housing Community Development Depts)	County or City Housing Bond (Mayor or Council Leadership)
Seismic Retrofit (City Administrator's Office)	Housing Impact Fee & Mixed Income Development Policies (Planning & Housing Community Development Depts)	Proactive Rental Inspection Policy (Building Bureau)
Second Units (Planning)	Public Lands Policy (City Administrator's Office)	Vacant Lots (Building Bureau & Housing & Community Development)

Next Steps



- **Future Council meeting to adopt policy framework**
- **Specific policy development by City staff and local stakeholders**
- **Return to Council with specific policy proposals**
- **Further policy proposals to address housing segregation & building opportunities**

Protect, Preserve, Produce!!!



- A Roadmap Toward Equity: Housing Solutions for Oakland
- <http://bit.ly/1M1l6FF>

- For more information:
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