



School House

Pathway to Affordable Homeownership

Presenters

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What is a Community Learning Center?

- All Cincinnati Public Schools are hubs of partnerships that serve the children, families, and community.
- Partnerships are unique to each school and its neighborhood.
- Great Schools  Great Neighborhoods  Great City

City of Cincinnati 1st in Nation with Community Learning Center Zoning Ordinance

- Sec. 1401-01-C15

“Community Learning Center” means a community campus designated to provide integrated educational, recreational, health, and civic services to the populations of the community in which the campus is located.”

- Sec. 1419-12

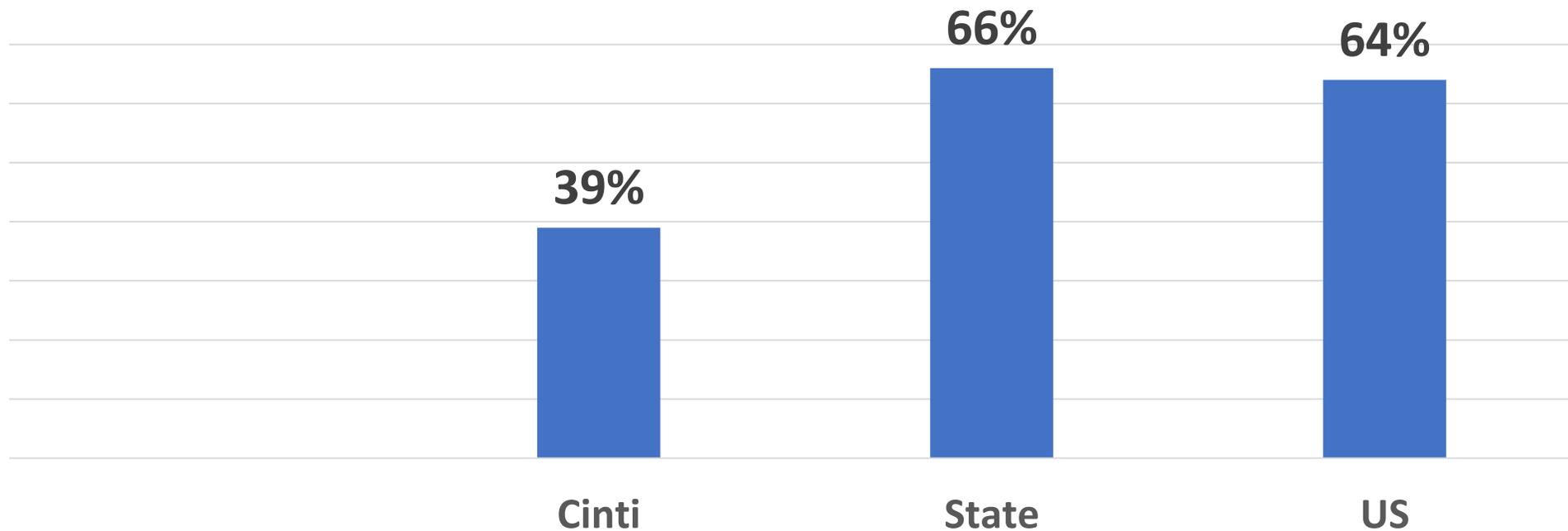
A community learning center may be comprised of one or more principal uses and accessory uses provided that the uses are integrated with a public or private school use.

Why Homeownership Services as Part of Community Learning Centers?

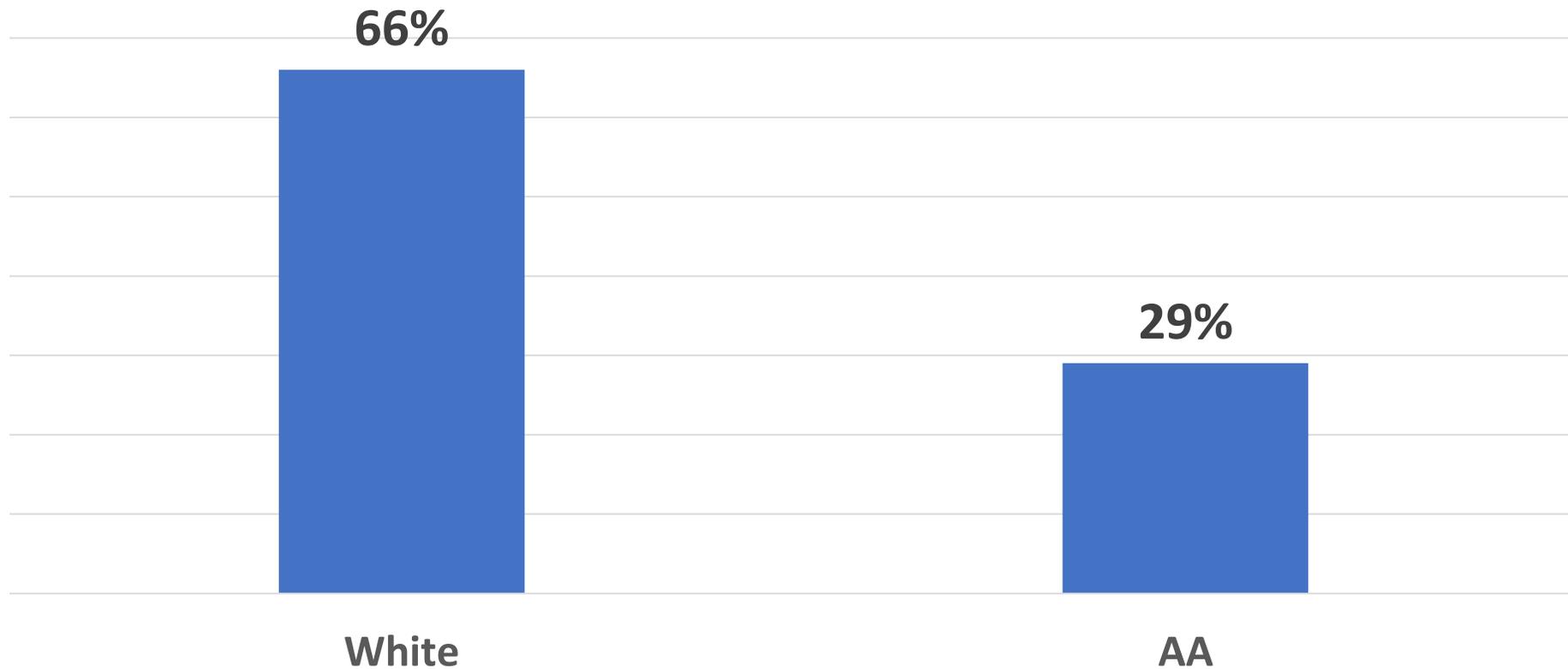
- Homeownership is a key factor impacting academic success.
 - Reduces mobility and improves attendance
 - Children of homeowners 27% more likely to graduate from high school
 - Twice as likely to enter postsecondary education
 - Significant impact on intergenerational wealth and future generations of educational and economic opportunity

The Need for Homeownership Services

**Cincinnati Homeownership Less than
2/3 of Ohio and US**



Racial Inequity in Homeownership Rates



Homeownership Declined for Families with Children 2015-2019

Homeownership for families with children declined 13%

27,000 fewer families with children owned homes

Renters with children increased 15%

12,000 more families with children became renters

Affordable Homeownership is Possible

- 101 of 301 homes listed on MLS in Cincinnati are under \$199,000.
Approx. \$700/month for mortgage on 30 year / 20% down
\$1249/month average rent for 2-bedroom apartment
- Hundreds more affordable homes not typically listed on MLS – City, County, Port, Homesteading, HUD, Sheriff's sales.
- Large number of vacant homes, tax delinquent and with building code orders not cleared for sale.

Financing Alternatives Exist

- More than 2000 government and grant programs that reduce or eliminate down payment and / or loan forgiveness.
- Other alternative pathways through nonprofits like Habitat for Humanity, homesteading programs.

Lack of Coordination = Lack of Access

- No coordinated comprehensive inventory of affordable homes.
- No coordinated comprehensive inventory of alternative pathways to financing.
- Limited assistance for low- and moderate-income homebuyers to navigate the process.

School House Pilot at Oylar CLC / Lower Price Hill

1. One stop shop housing team on site at Oylar Community Learning Center.
2. Walk by the side of each family needing housing assistance to remove barriers.
3. Connect to available affordable housing and alternative financing.

School House Success for Oylar / Lower Price Hill

- Reduced vacancy rate from 43% to 25% in 6 years.
- 15% increase in home ownership.
- Student mobility reduced from 20% to 11% - tracks to increase in graduation from 45% in 2015 to 92.5% in 2020.

School House Expansion

- Continue to leverage community learning center model to include one stop shop housing services at 14 Community Learning Center Institute and GRAD sites in collaboration with public and private sector partners.
- Request that City designate a single point of leadership to promote affordable homeownership and coordinate with other City departments.

Examples of City Leadership to Promote Affordable Homeownership

- City of Denver Department of Housing Stability *HOST* Homeownership Program is *specifically designed to help qualified, low-to-moderate income residents own affordable homes.*
 - Assistance with down payment and subsidized mortgages
 - Coordinated inventory of available homes
- City of Boston *Home Center* is the *City's one-stop shop for homebuyers and homeowners.*
 - Coordinated inventory of homes
 - Financing alternatives
 - Funding for repairs and renovation