

NEIGHBOR TO NEIGHBOR



ABOUT THIS REPORT

This report is the culmination of the Neighbor to Neighbor campaign in Atlanta, which was conducted in 2023. Neighbor to Neighbor is a door-to-door canvassing effort created by the Rocket Community Fund focused on connecting residents with critical housing stability resources. In Atlanta, canvassers sought to connect residents to resources focused on preventing displacement and improving livability.

Trained, paid canvassers from Atlanta-based nonprofits held conversations with residents to collect data on the community's housing needs and simultaneously provide information on how to protect homes from tax foreclosure, access legal services, receive financial counseling and more.

In Atlanta, the Neighbor to Neighbor campaign was managed by Partnership for Southern Equity and Atlanta BeltLine Partnership. Additional partners for Neighbor to Neighbor Atlanta include Summech Community Development Corporation and Historic District Development Corporation.

Canvassers collected 16,321 responses across 20 Atlanta neighborhoods. This includes both partial and fully completed surveys.

A summary of key findings is presented in this report.

THANK YOU

NEIGHBOR TO NEIGHBOR was only possible with the support of a broad coalition of neighborhood organizations, Atlanta residents and others. The Rocket Community Fund would like to thank everyone involved in this project, including:

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| • PARTNERSHIP FOR SOUTHERN EQUITY | • THE CITY OF ATLANTA, OFFICE OF CONSTITUENT SERVICES |
| • ATLANTA BELTLINE PARTNERSHIP | • THE RUSSELL INNOVATION CENTER FOR ENTREPRENEURSHIP |
| • SUMMECH COMMUNITY DEVELOPMENT CORPORATION | • THE GATHERING SPOT |
| • HISTORIC DISTRICT DEVELOPMENT CORPORATION | • CHOSEN FEW MEDIA |

A special thank you to the canvassers who worked to make Neighbor to Neighbor possible. Your efforts are important steps towards rebuilding homeownership and equitable housing for the entire city of Atlanta.

BACKGROUND

The Atlanta metropolitan area has grown rapidly in recent years. According to population estimates from the U.S. Census Bureau, the Atlanta metropolitan area is now the sixth-largest metropolitan region in the United States.

This growth isn't expected to slow down either. Population and employment forecasts from the Atlanta Regional Commission (ARC) project that the population of the 21-county Atlanta region will reach 7.9 million by 2050, an increase of 1.8 million over the 2020 U.S. Census baseline.

The ARC also notes that the region's population of older adults will grow quickly: "In 2050, nearly 12% of the region's population, more than 900,000 people, will be aged 75 or older. That compares to a share of less than 5% today."

This increase in population is also driving increased housing costs. According to data from Florida Atlantic University, Atlanta is the most overpriced housing market in America with home values 42% higher than expected based on the Zillow Home Value Index (ZHVI).

This combination of factors – a growing, aging population and increased housing costs - makes Atlanta a particularly compelling market for Neighbor to Neighbor. As the city and region continues to grow, how will legacy residents be supported with quality, stable housing?



OUR FINDINGS

1. HOMEOWNERS ARE CONCERNED ABOUT PROPERTY TAXES

As property values continue to increase throughout Atlanta, residents are worried about the affordability of property taxes. Neighbor to Neighbor data showed that 76% of residents are concerned about current year property taxes, while 79% of residents are concerned about future tax increases.

Interestingly, this concern does not correspond to delinquency, with approximately 81% of homeowners surveyed indicating they did not have any late payments. However, while most homeowners surveyed are meeting their tax obligations, they are vulnerable to missing future payments if their tax bill increases.

Fortunately, there are resources that can help mitigate the risk of displacement from tax foreclosure. Approximately 69% of homeowners surveyed were familiar or engaged with the Fulton County Homestead Exemption program, which reduces property taxes for owner-occupied homes.

Additionally, the door-to-door outreach of Neighbor to Neighbor helped more homeowners on the Atlanta BeltLine connect to the Atlanta BeltLine Partnership's (ABP) Legacy Resident Retention Program (LRRP), which freezes property taxes for qualified owner-occupants in areas surrounding the BeltLine. From the beginning of 2023 to March of 2024, the number of approved participants enrolled in LRRP increased from 97 to 221.

76% *of residents contacted are concerned about current year property taxes.*

2. RENTERS ARE CONCERNED ABOUT EVICTIONS

Homeowners are not the only group concerned about increasing property values. Approximately 36% of all renters surveyed expressed concern over eviction as landlords seek to raise rents and maximize the profitability of their rental units, especially around the desirable footprint of the BeltLine. Eviction concerns are more pronounced among long-time renters with approximately 51% of renters who have lived in the area for 11-19 years expressing concern over evictions.

Approximately 20% of all renters surveyed reported making at least one late rental payment. The highest percentage of late payments came from lower-income households with 26% of respondents making less than \$30,000 saying they'd missed at least one payment. This is notable because lower-income renters are the most vulnerable to displacement.

36% *of renters surveyed expressed concern over eviction*

OUR FINDINGS

3. UTILITIES AND MAINTENANCE EXPENSES PRESENT CHALLENGES

Adding to the financial pressures of increasing property values, many residents expressed concern over the affordability of utilities and maintenance for their homes. More than half of all respondents (54%) said they were worried about utilities, with energy costs (gas, electric, etc.) being the most frequently cited concern.

Likewise, Neighbor to Neighbor data showed a high rate of concern among respondents for the overall quality of their homes. Approximately 53% of residents surveyed said they were somewhat or extremely afraid of having unstable housing, with 35% expressing specific concern over the quality of the overall structure and/or roof. This concern is fairly consistent between renters and owners. Renters were more concerned about overall stability (64% compared to 48%), while owners were slightly more concerned about the overall structure (36% to 30%).

A common theme from Neighbor to Neighbor research in all markets is the connection between housing affordability and deferred maintenance. As homeowners spend more money on tax payments, they have less money to spend on maintaining their properties.

Repair costs are also an issue for renters. Some unscrupulous landlords will defer critical maintenance, often while increasing rents, in an effort to pressure renters out so they can target the property to higher-income renters or flip the property for purchase. Renters should have access to legal aid services to address these tactics and protect themselves from unlawful eviction.



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NEXT STEPS

EACH YEAR the Rocket Community Fund uses the data collected by Neighbor to Neighbor to inform our investment priorities and strategies. Based on the information collected, we will pursue the following next steps.

CONTINUED INVESTMENT IN LEGACY RESIDENT RETENTION

There is a window of time to invest in legacy resident retention before many of our low-income homeowners and renters are at risk of tax foreclosure or eviction. As a community, we should prioritize investment in and sustainability of programs like the Atlanta BeltLine Partnership's Legacy Resident Retention program.

In December 2022, the Rocket Community Fund committed \$500,000 to the Legacy Resident Retention Program to cover the cost of property tax increases for more qualified homeowners in priority neighborhoods adjacent to the BeltLine through the year 2030. The residents impacted by this investment have lived in their homes for an average of 23 years, reflecting the Neighbor to Neighbor findings that long-term residents were most vulnerable to tax-related displacement. While this program is a critical stopgap, we need to promote legislation that will sustain the benefits past 2030.

Outside of the BeltLine footprint, the Rocket Community Fund will also support legacy resident retention through a new \$250,000 investment with the City of Atlanta focused on residents across the city. This fund offers a focal point for the Atlanta philanthropic community to continue its displacement prevention investments and ensure greater legacy wealth building outcomes for Atlanta residents.

CONTINUED INVESTMENT IN AFFORDABLE AND HEALTHY HOUSING

As property values increase and residents continue to experience challenges with housing quality, it will be even more important to ensure healthy, affordable housing remains accessible to new and current residents. The Rocket Community Fund plans to prioritize investments with organizations like the Atlanta Neighborhood Development Partnership (ANDP). In 2022, the Rocket Community Fund committed \$250,000 to ANDP's "Closing the Gap" plan to create and preserve 2,000 units of affordable housing by 2025. We will continue to identify and support similar investments with the goal of helping more renters gain the long-term stability of homeownership.

Additionally, we will continue to invest in home repair resources for vulnerable residents. In 2023, the Rocket Community Fund made a \$100,000 pilot investment with HouseProud Atlanta to assist with home repairs for senior residents in District 4. Using data from Neighbor to Neighbor, we will identify other opportunities for impactful repair programs that ensure residents are safely and stably housed.

NEW INVESTMENTS IN LEGAL SERVICES FOR VULNERABLE RENTERS

Renters are uniquely vulnerable to displacement because they are subject to the whims of their landlord. In addition to increased rental costs, these households may face a range of issues including deferred maintenance, mold, pests and more. While laws exist to protect renters from illegal eviction, many renters are unaware of their legal protections or cannot afford legal aid.

To address this, our community needs to support and grow legal supports for renters. A good example of this is the Rocket Community Fund's recent \$300,000 investment with the Atlanta Volunteer Lawyer's Foundation (AVLF) to strengthen the organization's capacity to provide eviction defense. Through this partnership with AVLF and other community partners, the Rocket Community Fund will work to protect renters from unlawful eviction and provide a pathway to more stable, sustainable housing. We hope that stakeholders around the city, state and region will see this data and be similarly inspired to act to support longtime, vulnerable homeowners and renters.

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Community Fund

We invite you to join us. For more information on Neighbor to Neighbor and other Rocket Community Fund programs, visit RocketCommunityFund.org.
