



City of Houston

Houston Hope Housing Typology Analysis

Prepared for

Mayor Bill White

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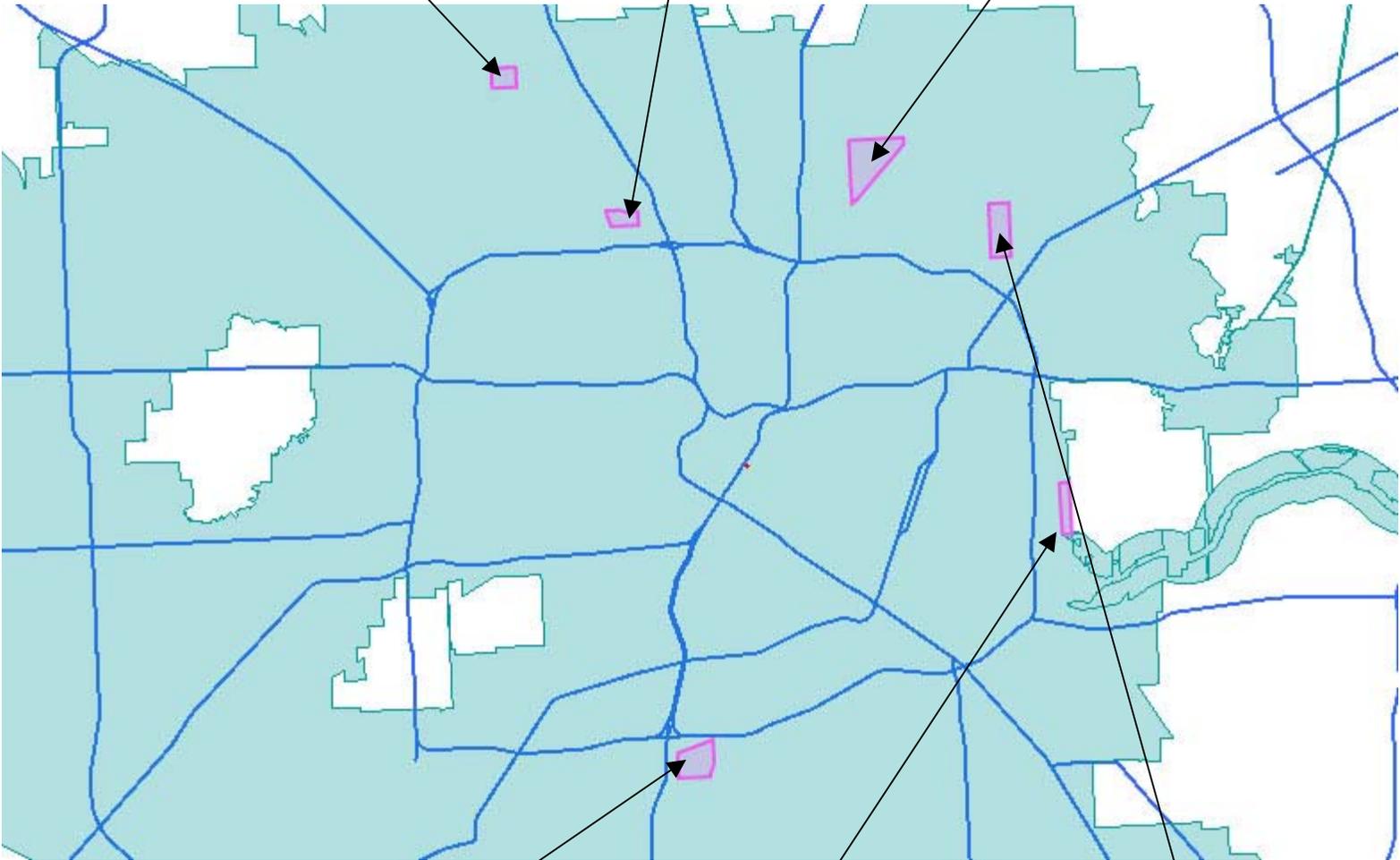
Acres Homes



Independence Heights



Trinity / Houston Gardens



Sunnyside



Clinton Park



Settegast

Acres Home



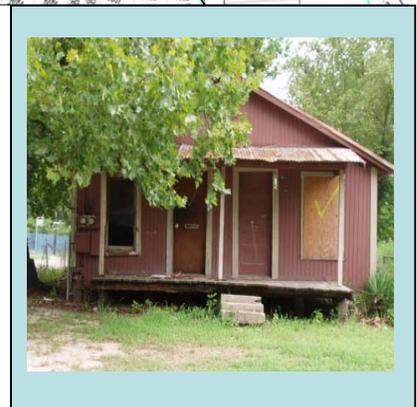
964 Benchfield



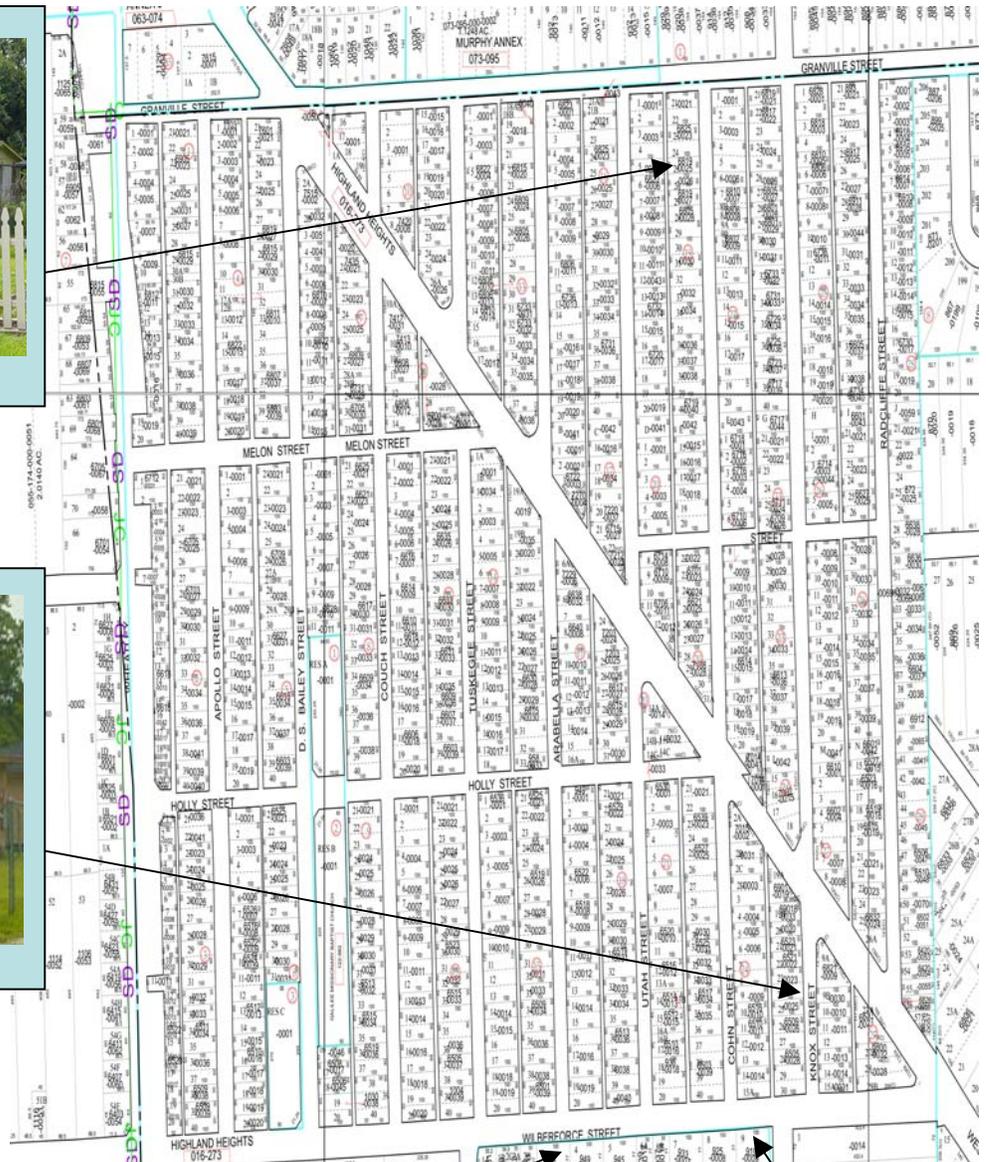
5764 Knox



949 Wilburforce



915 Wilburforce

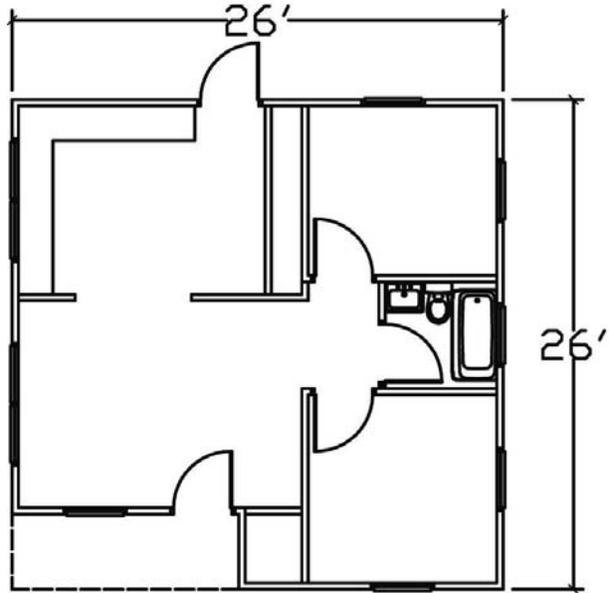


Acres Home

Acres Homes was once considered the South's largest unincorporated black community. It developed around the time of World War I, when landholders began selling off homesites in plots big enough to allow small gardens and maintain chickens or farm animals— sold by the acre and not by the lot. The first settlers built mostly subsistence housing in the 12½-square-mile, heavily wooded neighborhood until the city of Houston approved a plan to annex and installed improved infrastructure. <http://www.tsha.utexas.edu/handbook/online/articles/AA/hrazv.html>

Acres Home		Avg SqFt : 1045		Avg Year of Const. : 1945	
	964 Benchfield	5764 Knox	915 Wilburforce	949 Wilburforce	
					
Square Footage	628	884 (5 units)	926 (duplex)	640	
Lot Size	5400	43056	7700	7700	
Lot Dimensions	54' x 100'	92' x 468'	77' x 100'	77' x 100'	
Number of Bedrooms	2	2	2	2	
Number of Bathrooms	1	1	2	1	
Date of Construction	1942	1942	1940	1938	
Current Condition	Fair	Fair	Fair	Poor	
Driveway/Alley	Yes	Yes	No	Yes	
Open Drainage	Yes	Yes	Yes	Yes	

Acres Home



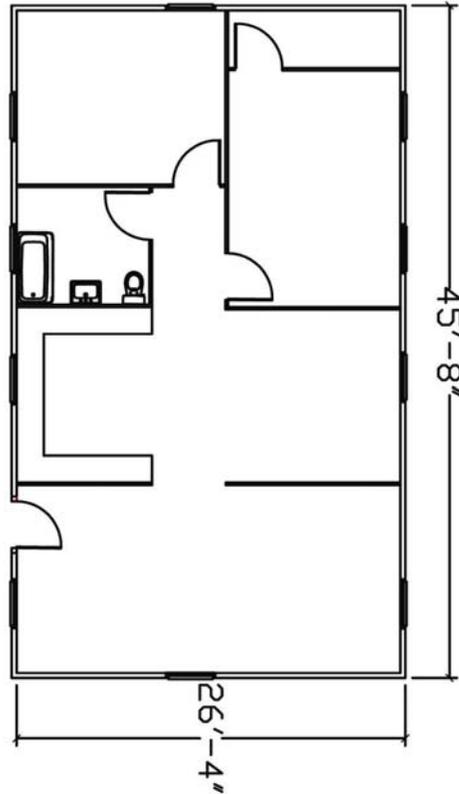
964 Benchfield

- 628 SF
- 5,400 SF Lot / 54'x100' Lot
- 2 Bedroom / 1 Bathroom
- 1942 Year of Const.

BUILDER ECONOMICS		
HOME STATISTICS		
Bedrooms		2
Bathrooms		1
Garage		no
Square Footage		628
Exterior Wall Construction		Brick/siding-Hardi
Stories		1
SALES PRICE CALCULATION		
Total Lot Cost to Builder	\$	11,000.00
	% of total home cost	20%
Sub Total - Site Prep Costs	\$	2,500.00
	% of total home cost	4%
Sub Total - Construction Costs	\$	28,260.00
	Cost/sf	\$ 45.00
	% of total home cost	51%
Sub Total - Soft Costs	\$	13,920.00
	% of total home cost	25%
	Cost/sf	\$ 88.66
Total Sales Price	\$	55,680.00

BUYER ECONOMICS		
FAMILY PROFILE		
FY 2005 Houston Median Income (family of 4)	\$	61,000.00
Percent of Median Income family of 4		60%
Maximum Annual Household Income	\$	36,600.00
Gross Monthly Income	\$	3,050.00
CREDIT UNDERWRITING STANDARDS		
Front Ratio		16%
Back Ratio - (41% Allowed) Total Debt Payment	\$	1,250.50
Max. Allow. Consumer Debt: 1-2 cars + CC	\$	760.49
LOAN AMOUNT CALCULATION		
Sales Price	\$	55,680.00
Plus Closing Costs	\$	4,176.00
Less Down Payment - Sellers Contribution	\$	(1,670.40)
Less Down Payment (\$9500 HOME funds)	\$	(9,500.00)
Total Loan Amount	\$	48,685.60
Monthly Payment (30 Yr-fixed, 6.25% Interest)	\$	299.77
Taxes & Insurance	\$	190.24
PMI	\$	29.98
HOME PAYMENT PER MONTH	\$	490.01

Acres Home

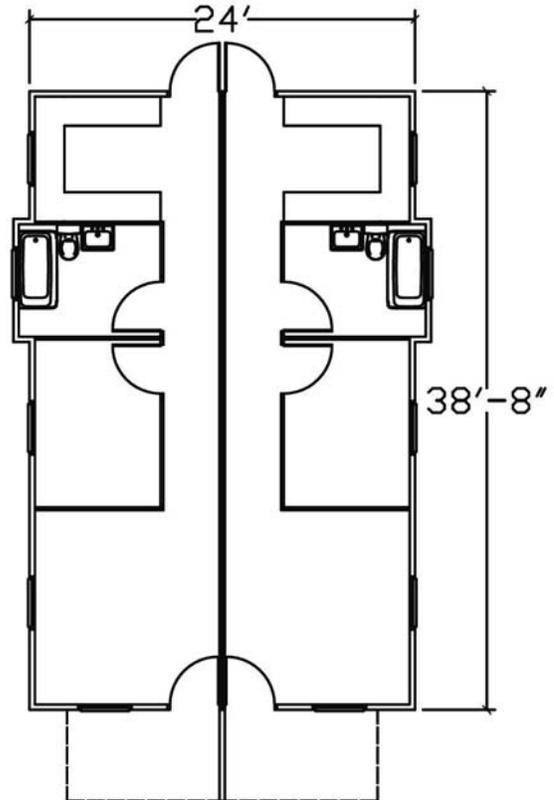
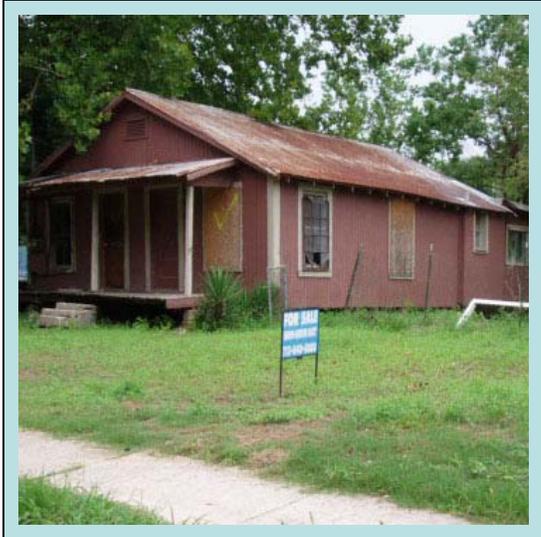


5764 Knox

- 884 SF (5 units)
- 43,056 SF Lot / 92'x468' Lot
- 2 Bedroom / 1 Bathroom
- 1942 Year of Const.

BUILDER ECONOMICS		BUYER ECONOMICS	
HOME STATISTICS		FAMILY PROFILE	
Bedrooms	2	FY 2005 Houston Median Income (family of 4)	\$ 64,000.00
Bathrooms	1	Percent of Median Income family of 4	60%
Garage	no	Maximum Annual Household Income	\$ 38,400.00
Square Footage	894	Gross Monthly Income	\$ 3,200.00
Exterior Wall Construction	Brick/siding-Hardi	CREDIT UNDERWRITING STANDARDS	
Stories	1	Front Ratio	20%
SALES PRICE CALCULATION		Back Ratio - (41% Allowed) Total Debt Payment	\$ 1,312.00
Total Lot Cost to Builder	\$ 11,000.00	Max. Allow. Consumer Debt: 1-2 cars + CC	\$ 664.77
% of total home cost	15%	LOAN AMOUNT CALCULATION	
Sub Total - Site Prep Costs	\$ 2,500.00	Sales Price	\$ 71,640.00
% of total home cost	3%	Plus Closing Costs	\$ 5,373.00
Sub Total - Construction Costs	\$ 40,230.00	Less Down Payment - Sellers Contribution	\$ (2,149.20)
Cost/sf	\$ 45.00	Less Down Payment (\$9500 HOME funds)	\$ (9,500.00)
% of total home cost	56%	Total Loan Amount	\$ 65,363.80
Sub Total - Soft Costs	\$ 17,910.00	Monthly Payment (30 Yr-fixed, 6.25% Interest)	\$ 402.46
% of total home cost	25%	Taxes & Insurance	\$ 244.77
Cost/sf	\$ 80.13	PMI	\$ 40.25
Total Sales Price	\$ 71,640.00	HOME PAYMENT PER MONTH	\$ 647.23

Acres Home



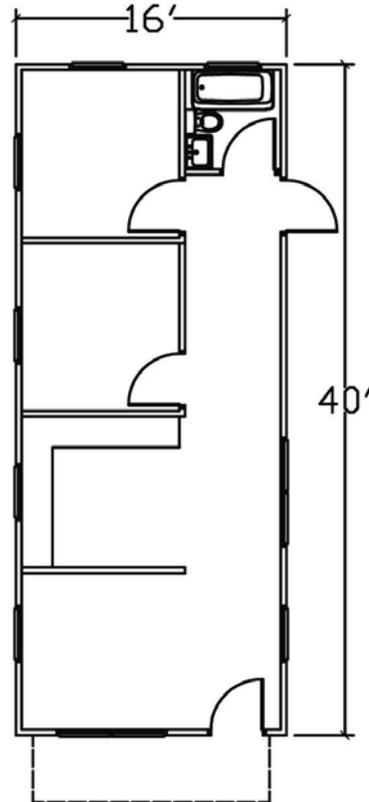
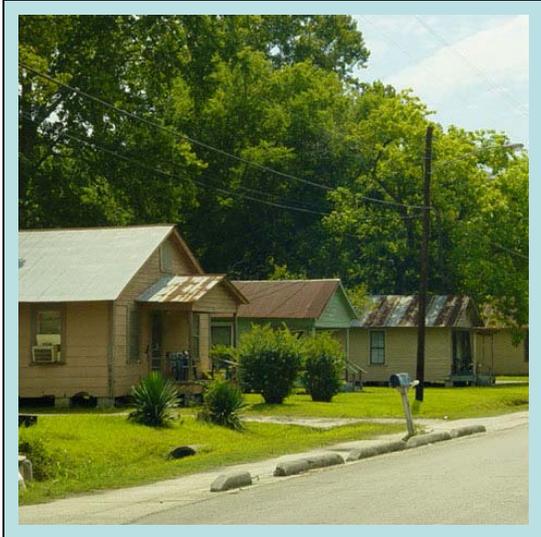
915 Wilburforce

- 926 SF (Duplex)
- 7,700 SF Lot / 77'x100' Lot
- 1 Bedroom / 1 Bathroom
- 1940 Year of Const.

BUILDER ECONOMICS		
HOME STATISTICS		
Bedrooms		1
Bathrooms		1
Garage		no
Square Footage		926
Exterior Wall Construction		Brick/siding-Hardi
Stories		1
SALES PRICE CALCULATION		
Total Lot Cost to Builder	\$	11,000.00
	% of total home cost	15%
Sub Total - Site Prep Costs	\$	2,500.00
	% of total home cost	3%
Sub Total - Construction Costs	\$	41,670.00
	Cost/sf	\$ 45.00
	% of total home cost	57%
Sub Total - Soft Costs	\$	18,390.00
	% of total home cost	25%
	Cost/sf	\$ 79.44
Total Sales Price	\$	73,560.00

BUYER ECONOMICS		
FAMILY PROFILE		
FY 2005 Houston Median Income (family of 4)	\$	61,000.00
Percent of Median Income family of 4		60%
Maximum Annual Household Income	\$	36,600.00
Gross Monthly Income	\$	3,050.00
CREDIT UNDERWRITING STANDARDS		
Front Ratio		22%
Back Ratio - (41% Allowed) Total Debt Payment	\$	1,250.50
Max. Allow. Consumer Debt: 1-2 cars + CC	\$	584.36
LOAN AMOUNT CALCULATION		
Sales Price	\$	73,560.00
Plus Closing Costs	\$	5,517.00
Less Down Payment - Sellers Contribution	\$	(2,206.80)
Less Down Payment (\$9500 HOME funds)	\$	(9,500.00)
Total Loan Amount	\$	67,370.20
Monthly Payment (30 Yr-fixed, 6.25% Interest)	\$	414.81
Taxes & Insurance	\$	251.33
PMI	\$	41.48
HOME PAYMENT PER MONTH	\$	666.14

Acres Home



949 Wilburforce

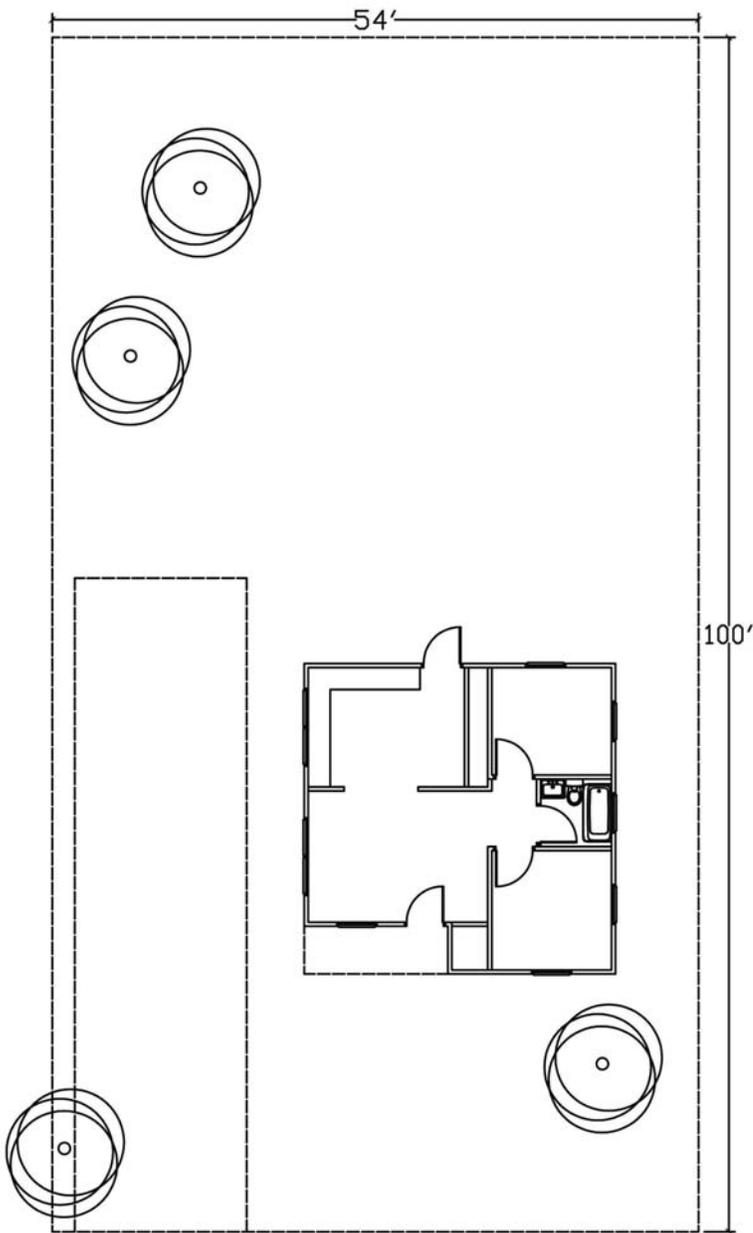
- 640 SF
- 7,700 SF Lot / 77'x100' Lot
- 2 Bedroom / 1 Bathroom
- 1938 Year of Const.

BUILDER ECONOMICS		
HOME STATISTICS		
Bedrooms		2
Bathrooms		1
Garage		no
Square Footage		640
Exterior Wall Construction		Brick/siding-Hardi
Stories		1
SALES PRICE CALCULATION		
Total Lot Cost to Builder	\$	11,000.00
	% of total home cost	20%
Sub Total - Site Prep Costs	\$	2,500.00
	% of total home cost	4%
Sub Total - Construction Costs	\$	28,800.00
	Cost/sf	\$ 45.00
	% of total home cost	51%
Sub Total - Soft Costs	\$	14,100.00
	% of total home cost	25%
	Cost/sf	\$ 88.13
Total Sales Price	\$	56,400.00

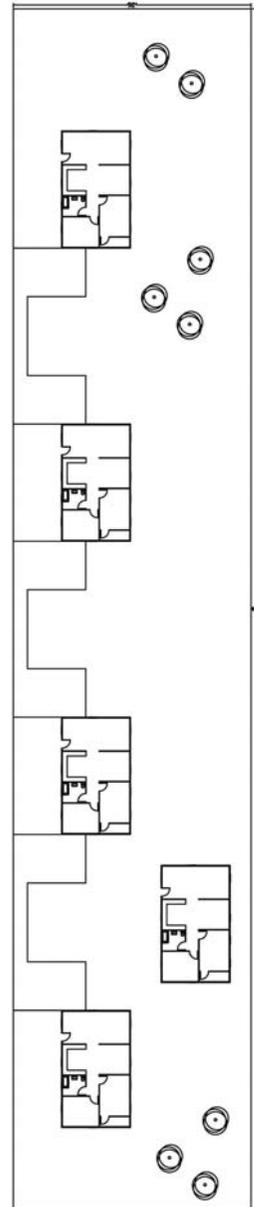
BUYER ECONOMICS		
FAMILY PROFILE		
FY 2005 Houston Median Income (family of 4)	\$	61,000.00
Percent of Median Income family of 4		60%
Maximum Annual Household Income	\$	36,600.00
Gross Monthly Income	\$	3,050.00
CREDIT UNDERWRITING STANDARDS		
Front Ratio		16%
Back Ratio - (41% Allowed) Total Debt Payment	\$	1,250.50
Max. Allow. Consumer Debt: 1-2 cars + CC	\$	753.40
LOAN AMOUNT CALCULATION		
Sales Price	\$	56,400.00
Plus Closing Costs	\$	4,230.00
Less Down Payment - Sellers Contribution	\$	(1,692.00)
Less Down Payment (\$9500 HOME funds)	\$	(9,500.00)
Total Loan Amount	\$	49,438.00
Monthly Payment (30 Yr-fixed, 6.25% Interest)	\$	304.40
Taxes & Insurance	\$	192.70
PMI	\$	30.44
HOME PAYMENT PER MONTH	\$	497.10

Acres Home

964 Benchfield



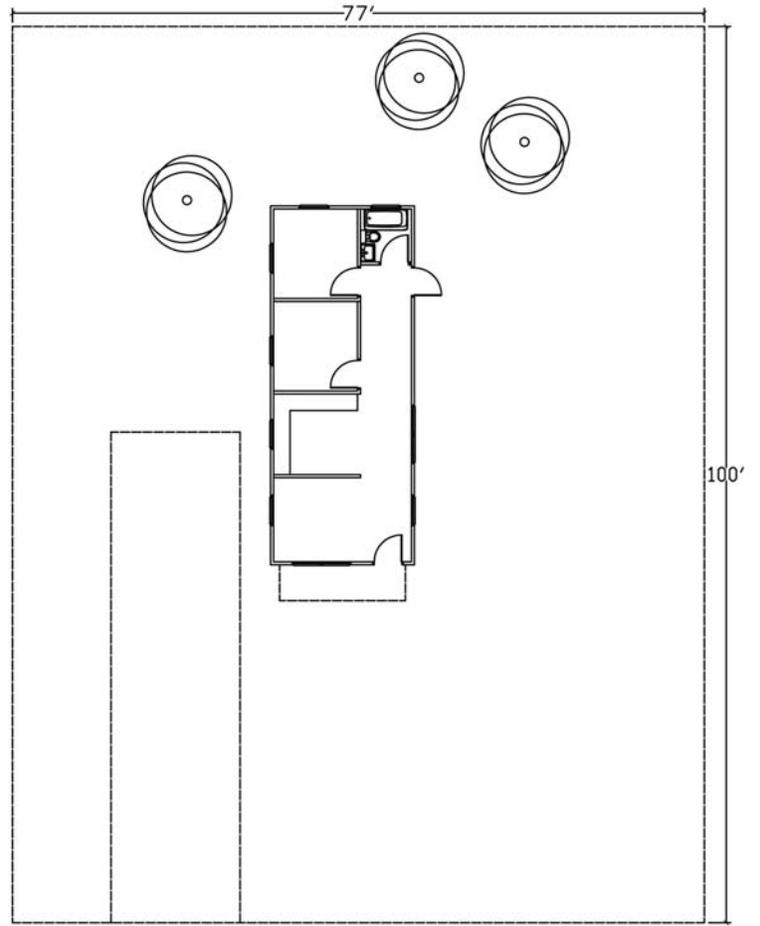
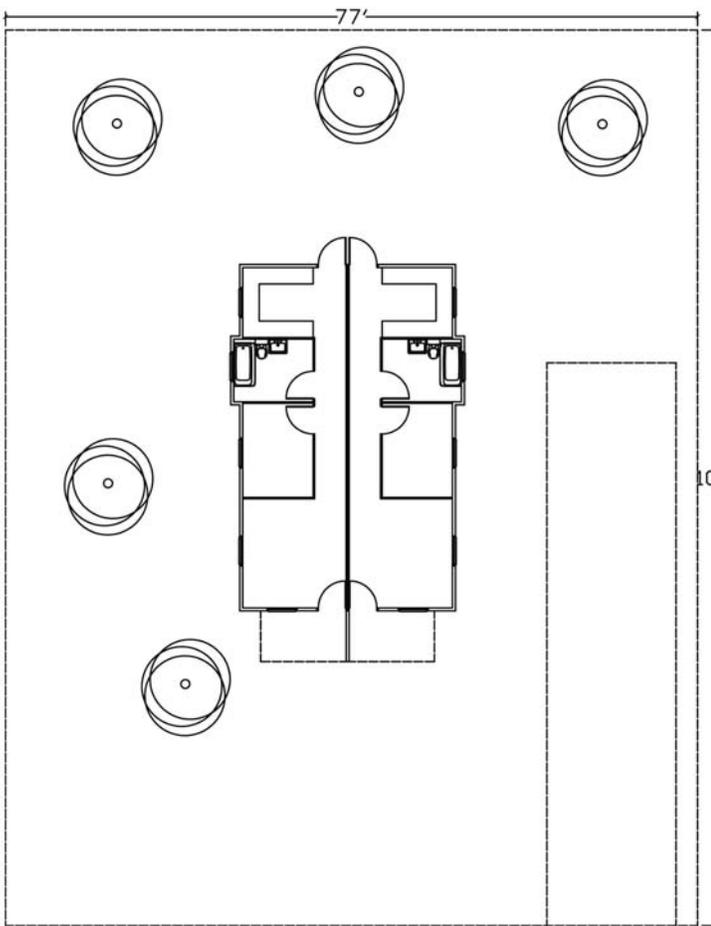
5764 Knox



Acres Home

915 Wilburforce

949 Wilburforce



Clinton Park



1715 New Mexico



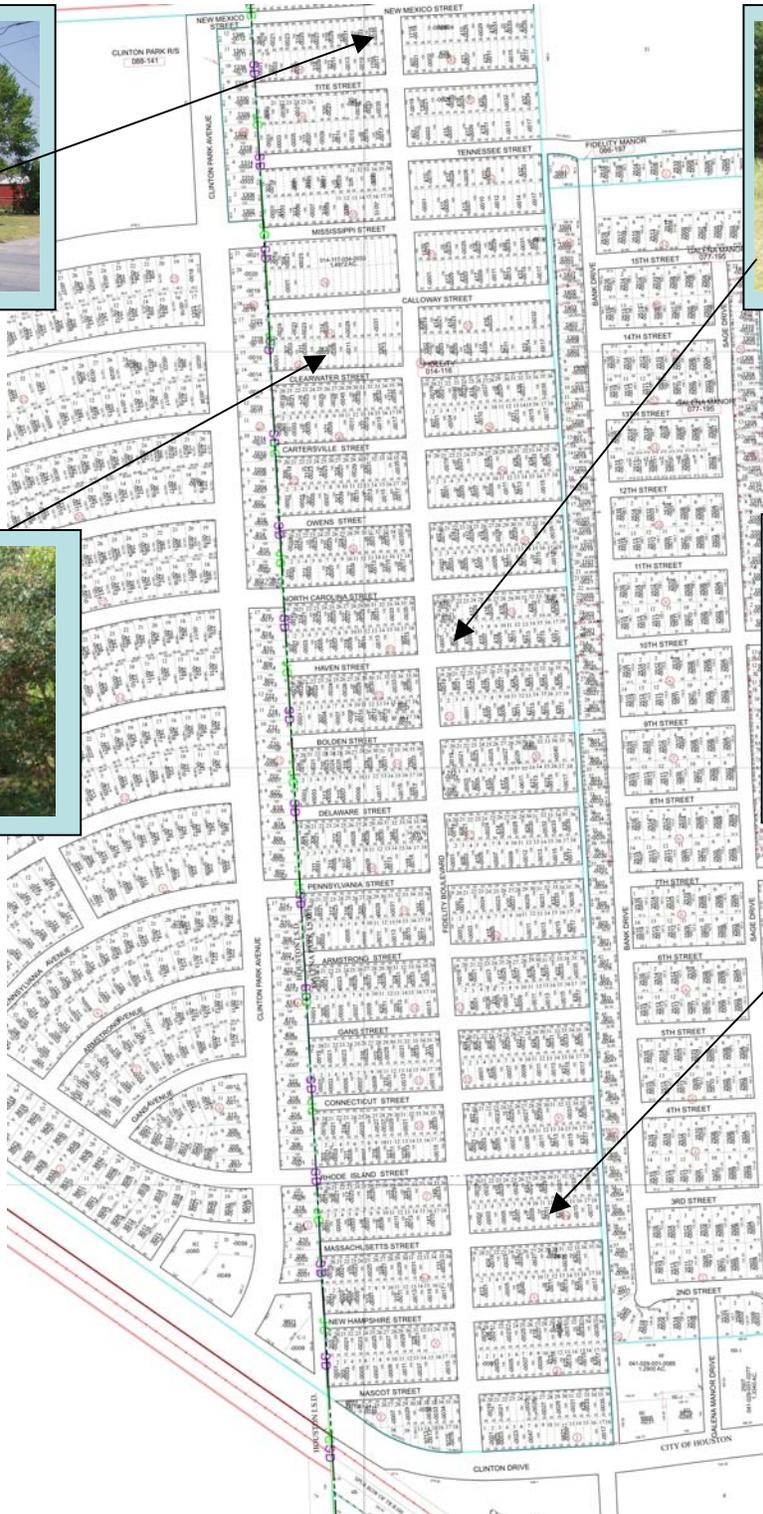
407 DeHaven



313 Clearwater



423 Massachusetts

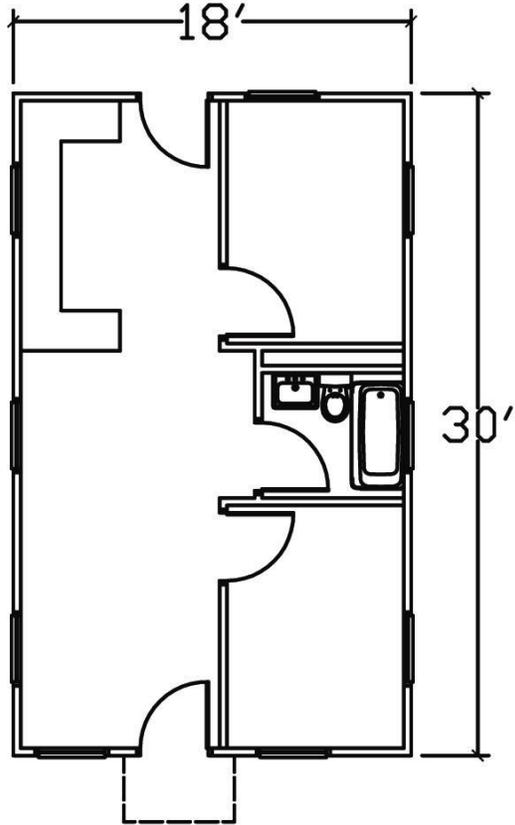


Clinton Park

Clinton Park is historically, and remains today, a predominantly African-American community. African-Americans make up over 90% of the population of the neighborhood. Clinton Park also lies adjacent to the community of Galena Park and much of the history of the area entails both communities. Much of this history revolves around the strong religious life of the community, exemplified by the numerous churches that dot the neighborhood. The neighborhood is typified by an assortment of relatively small single-family homes in various conditions, but the majority in either abandoned and deteriorated to lower than average. Many of the lots also stand undeveloped as well. There are also a few lots of small commercial structures along the main drag of Fidelity, otherwise all other land is used as residential.

Clinton Park		Avg SqFt : 1015		Avg Year of Const. : 1946	
	1715 New Mexico	423 Massachussets	313 Clearwater		407 De Haven
					
Square Footage	540 (3 units)	1315	640		1080
Lot Size	5000	5000	2500		5000
Lot Dimensions	50' x 100'	50' x 100'	25' x 100'		50' x 100'
Number of Bedrooms	2	3	2		3
Number of Bathrooms	1	2	1		1
Date of Construction	1960	1962	1942		1940
Current Condition	Fair	Average	Poor		Fair (recently renov.)
Driveway/Alley	Yes	Yes	No		Yes
Open Drainage	Yes	Yes	Yes		Yes

Clinton Park



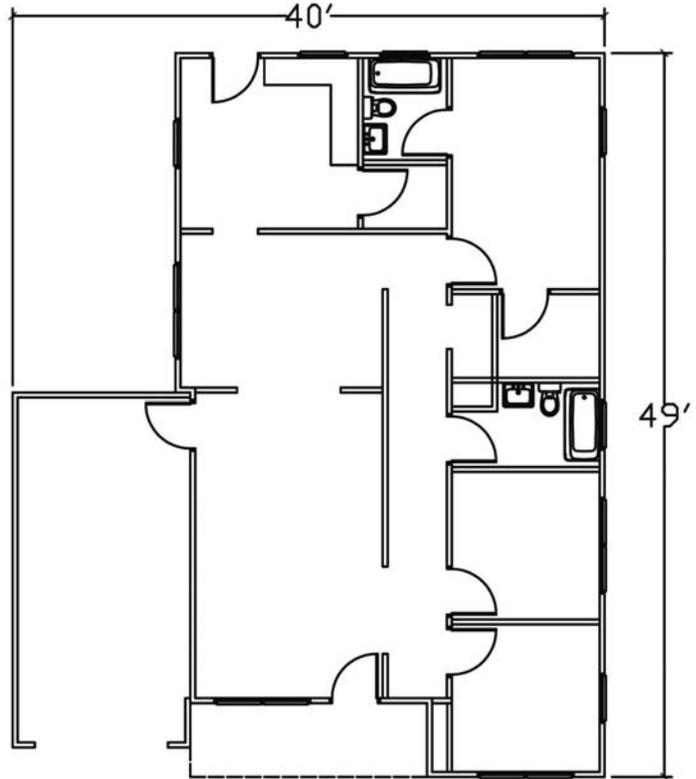
1715 New Mexico

- 540 SF (3units)
- 5,000 SF Lot / 50'x100' Lot
- 2 Bedroom / 1 Bathroom
- 1960 Year of Const.

BUILDER ECONOMICS		
HOME STATISTICS		
Bedrooms		2
Bathrooms		1
Garage		no
Square Footage		540
Exterior Wall Construction		Brick/siding-Hardi
Stories		1
SALES PRICE CALCULATION		
Total Lot Cost to Builder	\$	11,000.00
	% of total home cost	22%
Sub Total - Site Prep Costs	\$	2,500.00
	% of total home cost	5%
Sub Total - Construction Costs	\$	24,300.00
	Cost/sf	\$ 45.00
	% of total home cost	48%
Sub Total - Soft Costs	\$	12,600.00
	% of total home cost	25%
	Cost/sf	\$ 93.33
Total Sales Price	\$	50,400.00

BUYER ECONOMICS		
FAMILY PROFILE		
FY 2005 Houston Median Income (family of 4)	\$	61,000.00
Percent of Median Income family of 4		60%
Maximum Annual Household Income	\$	36,600.00
Gross Monthly Income	\$	3,050.00
CREDIT UNDERWRITING STANDARDS		
Front Ratio		14%
Back Ratio - (41% Allowed) Total Debt Payment	\$	1,250.50
Max. Allow. Consumer Debt: 1-2 cars + CC	\$	812.51
LOAN AMOUNT CALCULATION		
Sales Price	\$	50,400.00
Plus Closing Costs	\$	3,780.00
Less Down Payment - Sellers Contribution	\$	(1,512.00)
Less Down Payment (\$9500 HOME funds)	\$	(9,500.00)
Total Loan Amount	\$	43,168.00
Monthly Payment (30 Yr-fixed, 6.25% Interest)	\$	265.79
Taxes & Insurance	\$	172.20
PMI	\$	26.58
HOME PAYMENT PER MONTH	\$	437.99

Clinton Park



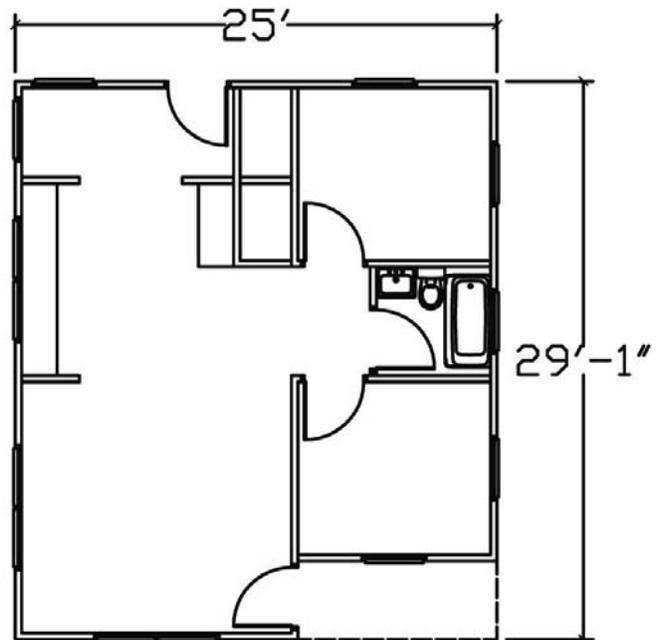
423 Massachusetts

- 1,315 SF
- 5,000 SF Lot / 50'x100' Lot
- 3 Bedroom / 2 Bathroom
- 1962 Year of Const.

BUILDER ECONOMICS	
HOME STATISTICS	
Bedrooms	3
Bathrooms	2
Garage	yes
Square Footage	1315
Exterior Wall Construction	Brick/siding-Hardi
Stories	1
SALES PRICE CALCULATION	
Total Lot Cost to Builder	\$ 11,000.00
% of total home cost	11%
Sub Total - Site Prep Costs	\$ 2,500.00
% of total home cost	3%
Sub Total - Construction Costs	\$ 59,175.00
Cost/sf	\$ 45.00
% of total home cost	61%
Sub Total - Soft Costs	\$ 24,225.00
% of total home cost	25%
Cost/sf	\$ 73.69
Total Sales Price	\$ 96,900.00

BUYER ECONOMICS	
FAMILY PROFILE	
FY 2005 Houston Median Income (family of 4)	\$ 61,000.00
Percent of Median Income family of 4	60%
Maximum Annual Household Income	\$ 36,600.00
Gross Monthly Income	\$ 3,050.00
CREDIT UNDERWRITING STANDARDS	
Front Ratio	29%
Back Ratio - (41% Allowed) Total Debt Payment	\$ 1,250.50
Max. Allow. Consumer Debt: 1-2 cars + CC	\$ 354.44
LOAN AMOUNT CALCULATION	
Sales Price	\$ 96,900.00
Plus Closing Costs	\$ 7,267.50
Less Down Payment - Sellers Contribution	\$ (2,907.00)
Less Down Payment (\$9500 HOME funds)	\$ (9,500.00)
Total Loan Amount	\$ 91,760.50
Monthly Payment (30 Yr-fixed, 6.25% Interest)	\$ 564.99
Taxes & Insurance	\$ 331.08
PMI	\$ 56.50
HOME PAYMENT PER MONTH	\$ 896.06

Clinton Park



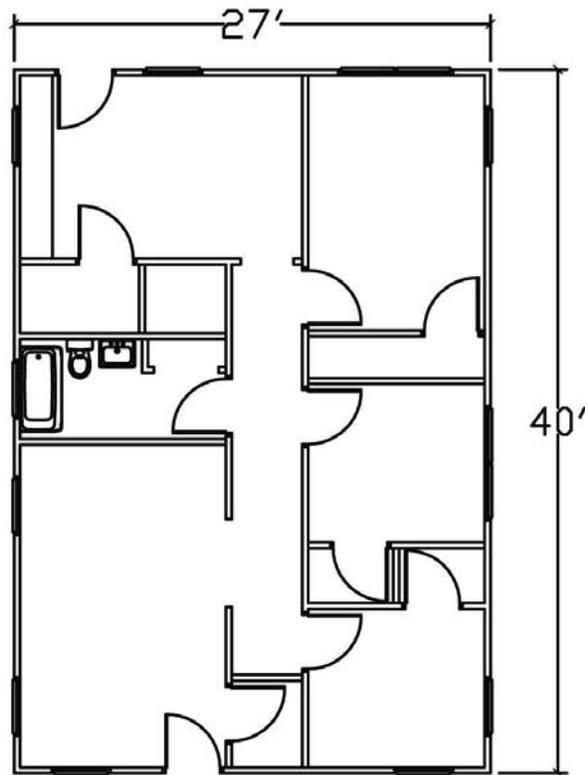
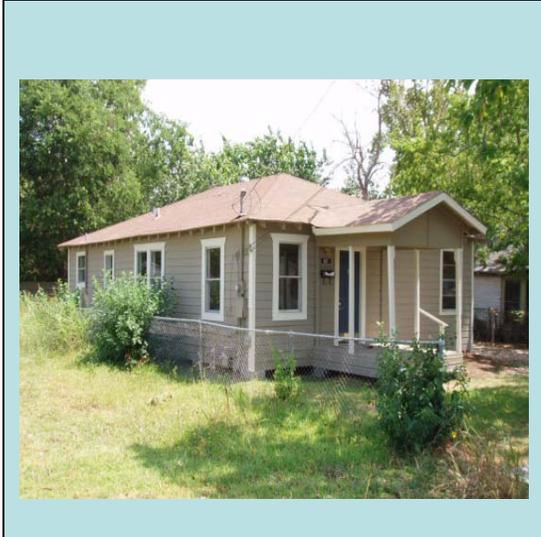
313 Clearwater

- 640 SF
- 5,000 SF Lot / 50'x100' Lot
- 2 Bedroom / 1 Bathroom
- 1942 Year of Const.

BUILDER ECONOMICS	
HOME STATISTICS	
Bedrooms	2
Bathrooms	1
Garage	no
Square Footage	640
Exterior Wall Construction	Brick/siding-Hardi
Stories	1
SALES PRICE CALCULATION	
Total Lot Cost to Builder	\$ 11,000.00
% of total home cost	20%
Sub Total - Site Prep Costs	\$ 2,500.00
% of total home cost	4%
Sub Total - Construction Costs	\$ 28,800.00
Cost/sf	\$ 45.00
% of total home cost	51%
Sub Total - Soft Costs	\$ 14,100.00
% of total home cost	25%
Cost/sf	\$ 88.13
Total Sales Price	\$ 56,400.00

BUYER ECONOMICS	
FAMILY PROFILE	
FY 2005 Houston Median Income (family of 4)	\$ 61,000.00
Percent of Median Income family of 4	60%
Maximum Annual Household Income	\$ 36,600.00
Gross Monthly Income	\$ 3,050.00
CREDIT UNDERWRITING STANDARDS	
Front Ratio	16%
Back Ratio - (41% Allowed) Total Debt Payment	\$ 1,250.50
Max. Allow. Consumer Debt: 1-2 cars + CC	\$ 753.40
LOAN AMOUNT CALCULATION	
Sales Price	\$ 56,400.00
Plus Closing Costs	\$ 4,230.00
Less Down Payment - Sellers Contribution	\$ (1,692.00)
Less Down Payment (\$9500 HOME funds)	\$ (9,500.00)
Total Loan Amount	\$ 49,438.00
Monthly Payment (30 Yr-fixed, 6.25% Interest)	\$ 304.40
Taxes & Insurance	\$ 192.70
PMI	\$ 30.44
HOME PAYMENT PER MONTH	\$ 497.10

Clinton Park



407 De Haven

- 1,080 SF
- 5,000 SF Lot / 50'x100' Lot
- 3 Bedroom / 1 Bathroom
- 2004 Renovation / Asking \$69,900

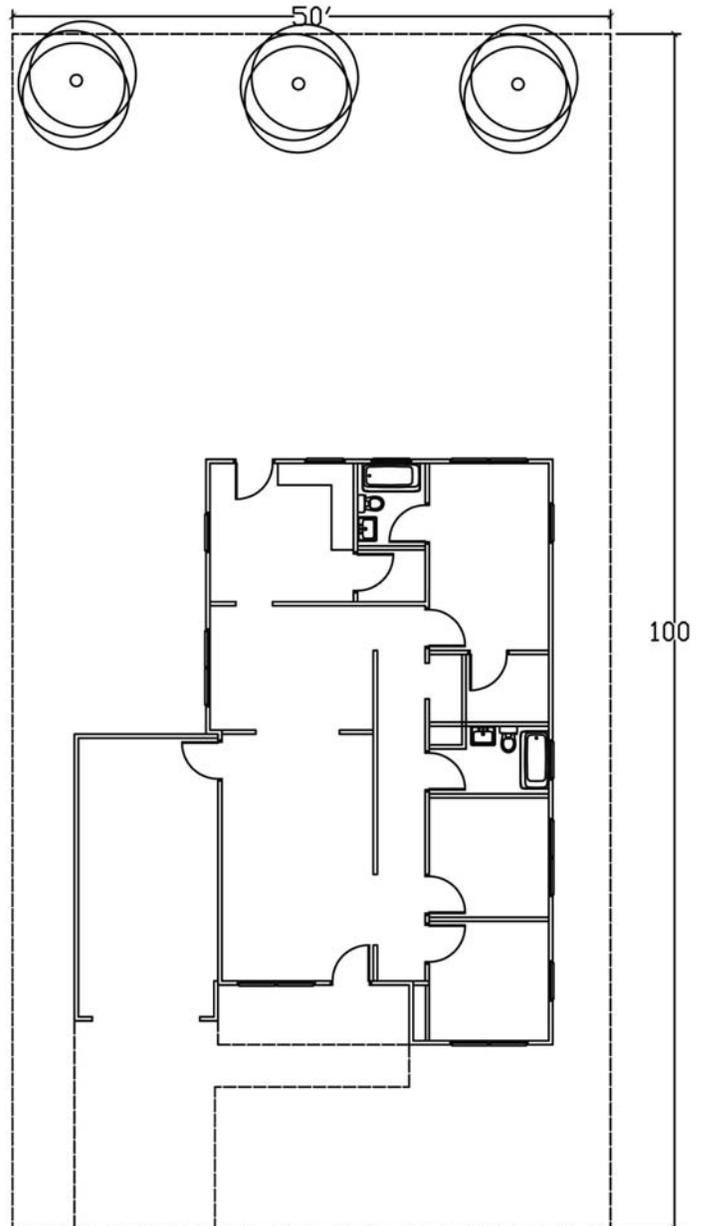
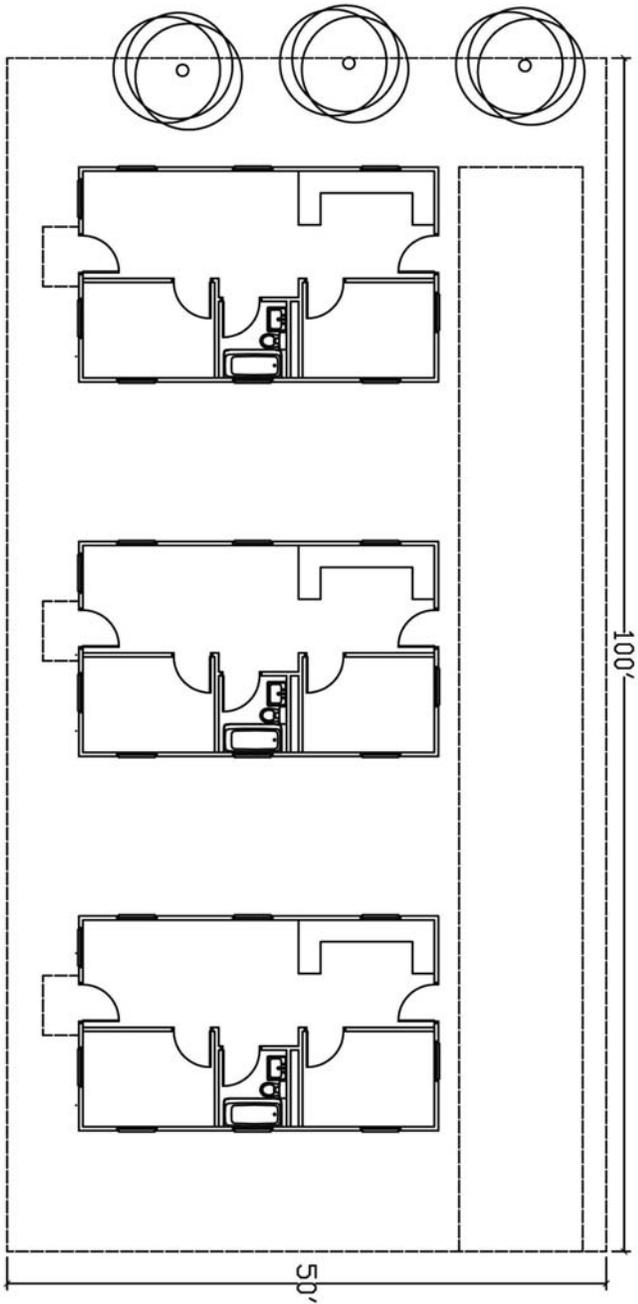
BUILDER ECONOMICS	
HOME STATISTICS	
Bedrooms	3
Bathrooms	1
Garage	yes
Square Footage	1080
Exterior Wall Construction	Brick/siding-Hardi
Stories	1
SALES PRICE CALCULATION	
Total Lot Cost to Builder	\$ 11,000.00
% of total home cost	13%
Sub Total - Site Prep Costs	\$ 2,500.00
% of total home cost	3%
Sub Total - Construction Costs	\$ 48,600.00
Cost/sf	\$ 45.00
% of total home cost	59%
Sub Total - Soft Costs	\$ 20,700.00
% of total home cost	25%
Cost/sf	\$ 76.67
Total Sales Price	\$ 82,800.00

BUYER ECONOMICS	
FAMILY PROFILE	
FY 2005 Houston Median Income (family of 4)	\$ 61,000.00
Percent of Median Income family of 4	60%
Maximum Annual Household Income	\$ 36,600.00
Gross Monthly Income	\$ 3,050.00
CREDIT UNDERWRITING STANDARDS	
Front Ratio	25%
Back Ratio - (41% Allowed) Total Debt Payment	\$ 1,250.50
Max. Allow. Consumer Debt: 1-2 cars + CC	\$ 493.34
LOAN AMOUNT CALCULATION	
Sales Price	\$ 82,800.00
Plus Closing Costs	\$ 6,210.00
Less Down Payment - Sellers Contribution	\$ (2,484.00)
Less Down Payment (\$9500 HOME funds)	\$ (9,500.00)
Total Loan Amount	\$ 77,026.00
Monthly Payment (30 Yr-fixed, 6.25% Interest)	\$ 474.26
Taxes & Insurance	\$ 282.90
PMI	\$ 47.43
HOME PAYMENT PER MONTH	\$ 757.16

Clinton Park

1715 New Mexico

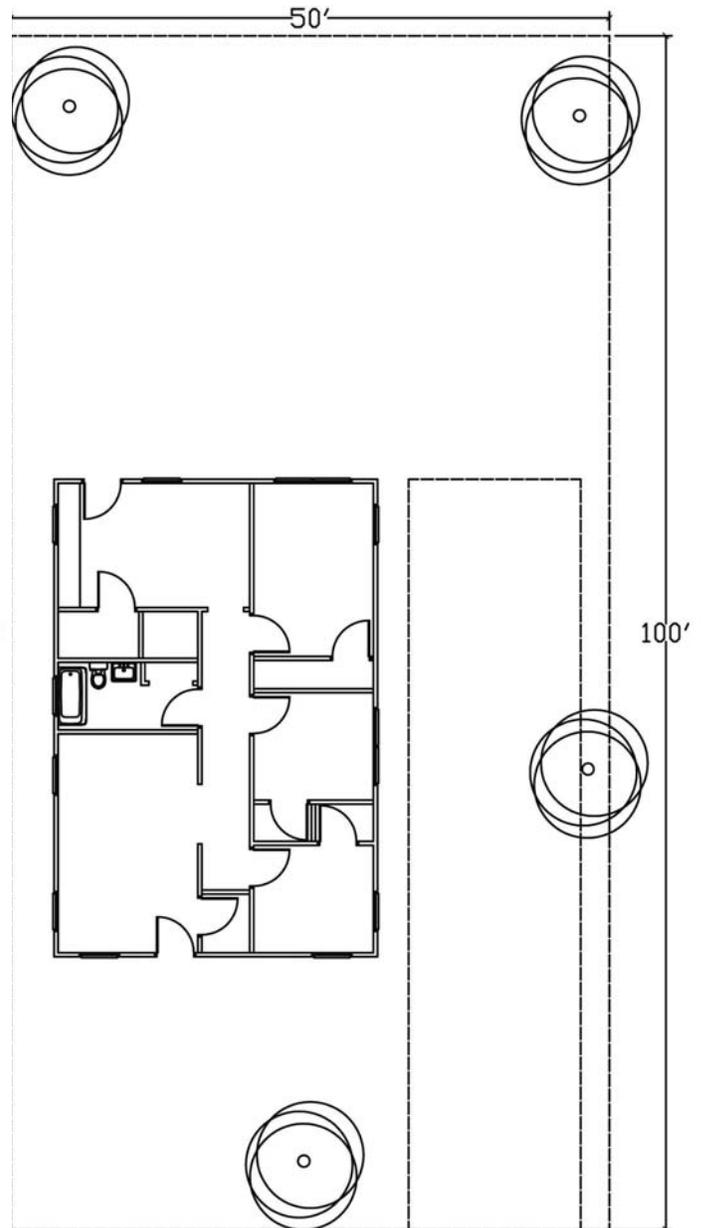
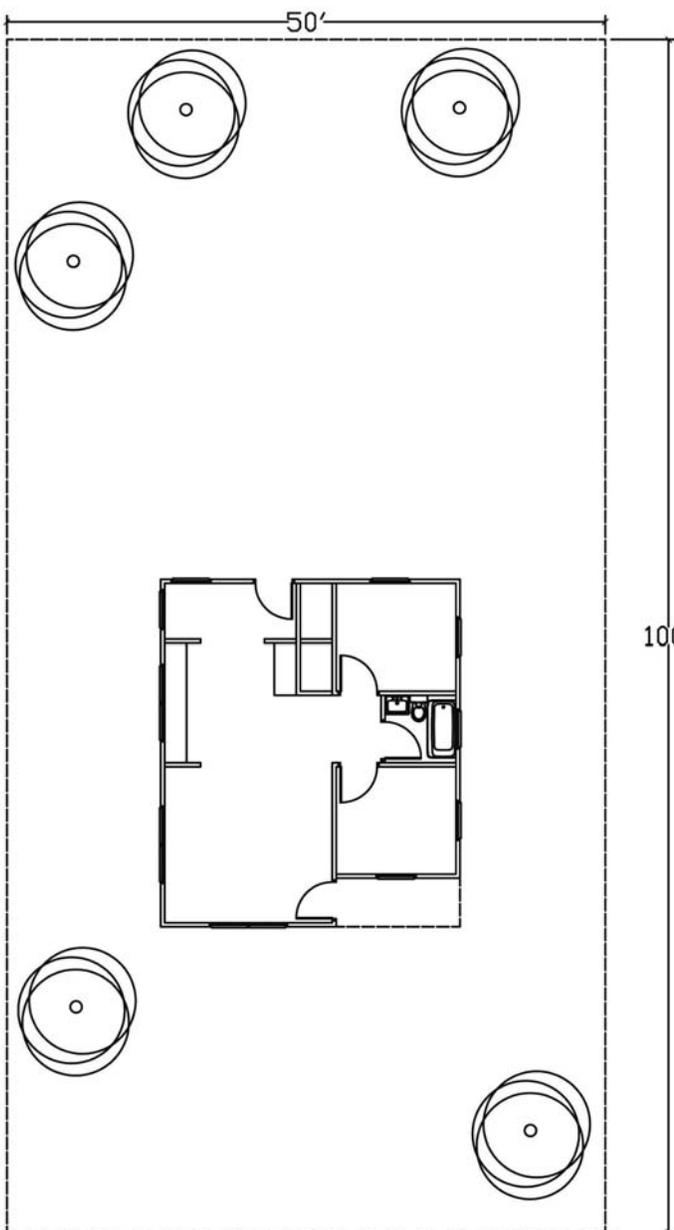
423 Massachusetts



Clinton Park

313 Clearwater

407 De Haven



Independence Heights



512 E. 40th St.



720 E. 39th St.



727 E. 38th St.



820 E. 37th St.

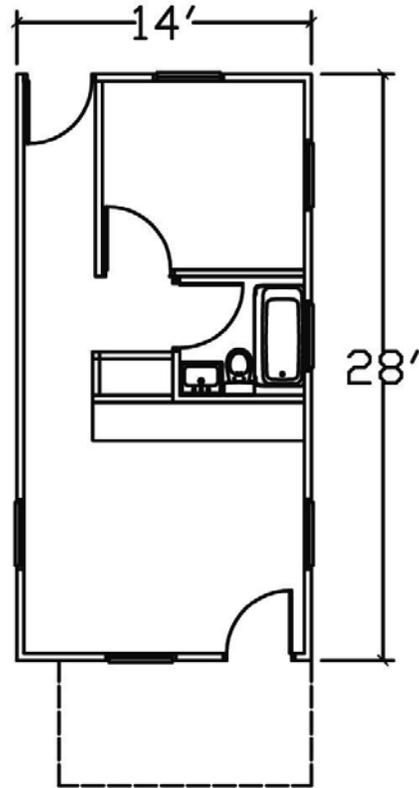
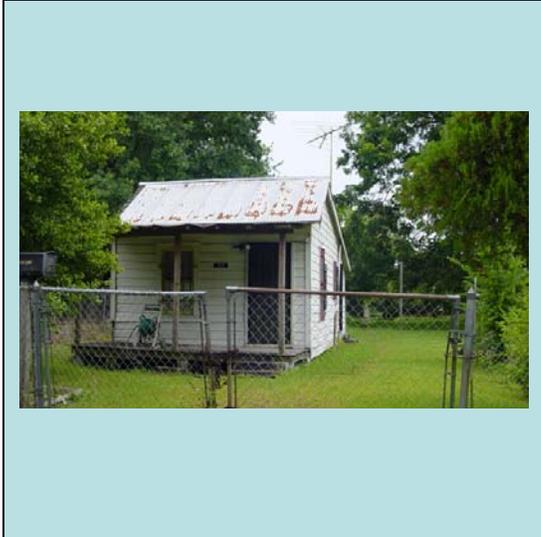
Independence Heights

Independence Heights was a community separate from Houston from 1915 until annexation in 1929. It was formed when mostly African American families bought land from A.A. Wright and built their own homes in order to own their own property and avoid moving in to the shotgun homes that were primarily available for rent within the city of Houston.

<http://indepheights.rice.edu/handbook.htm>

Independence Heights		Avg SqFt : 975		Avg Year of Const. : 1947	
	512 E 40th Street	720 E 39th Street	727 E 38th Street	820 E 37th Street	
					
Square Footage	392	1056	776	624	
Lot Size	3000	4000	4000	4000	
Lot Dimensions	25' x 120'	40' x 100'	40' x 100'	40' x 100'	
Number of Bedrooms	1	3	2	2	
Number of Bathrooms	1	1	1	1	
Date of Construction	1951	2000	1945	1950	
Current Condition	Poor	Avg. (recently renov.)	Fair	Fair	
Driveway/Alley	No	Yes	Yes	Yes	
Open Drainage	Yes	Yes	Yes	Yes	

Independence Heights



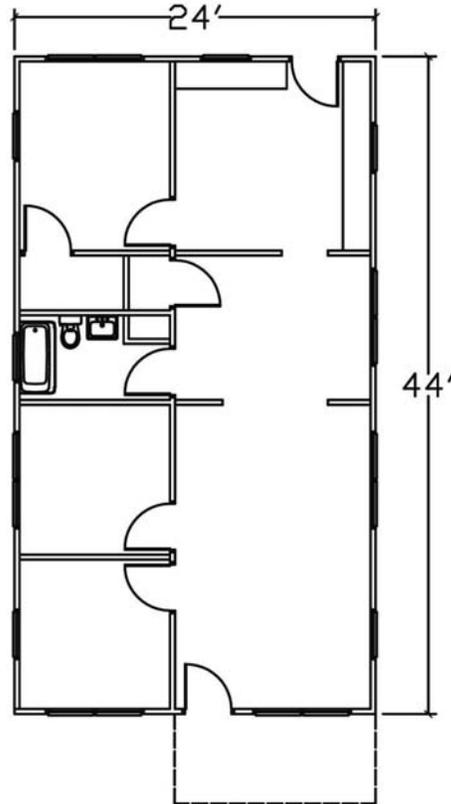
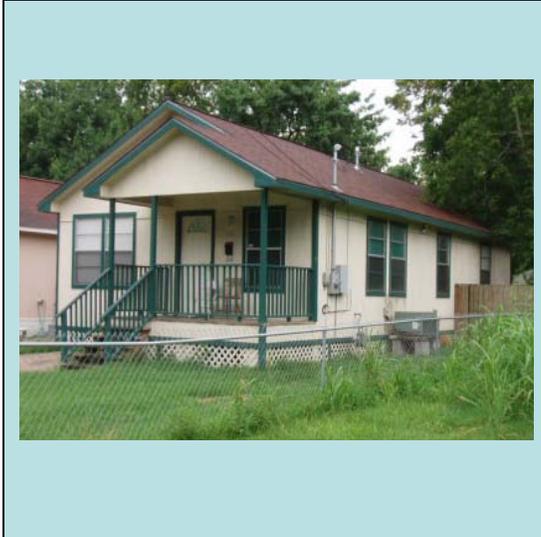
512 E 40th

- 392 SF
- 3,000 SF Lot / 25'x120' Lot
- 1 Bedroom / 1 Bathroom
- 1951 Year of Const.

BUILDER ECONOMICS	
HOME STATISTICS	
Bedrooms	1
Bathrooms	1
Garage	no
Square Footage	392
Exterior Wall Construction	Brick/siding-Hardi
Stories	1
SALES PRICE CALCULATION	
Total Lot Cost to Builder	\$ 11,000.00
% of total home cost	26%
Sub Total - Site Prep Costs	\$ 2,500.00
% of total home cost	6%
Sub Total - Construction Costs	\$ 17,640.00
Cost/sf	\$ 45.00
% of total home cost	42%
Sub Total - Soft Costs	\$ 10,380.00
% of total home cost	25%
Cost/sf	\$ 105.92
Total Sales Price	\$ 41,520.00

BUYER ECONOMICS	
FAMILY PROFILE	
FY 2005 Houston Median Income (family of 4)	\$ 61,000.00
Percent of Median Income family of 4	60%
Maximum Annual Household Income	\$ 36,600.00
Gross Monthly Income	\$ 3,050.00
CREDIT UNDERWRITING STANDARDS	
Front Ratio	11%
Back Ratio - (41% Allowed) Total Debt Payment	\$ 1,250.50
Max. Allow. Consumer Debt: 1-2 cars + CC	\$ 899.98
LOAN AMOUNT CALCULATION	
Sales Price	\$ 41,520.00
Plus Closing Costs	\$ 3,114.00
Less Down Payment - Sellers Contribution	\$ (1,245.60)
Less Down Payment (\$9500 HOME funds)	\$ (9,500.00)
Total Loan Amount	\$ 33,888.40
Monthly Payment (30 Yr-fixed, 6.25% Interest)	\$ 208.66
Taxes & Insurance	\$ 141.86
PMI	\$ 20.87
HOME PAYMENT PER MONTH	\$ 350.52

Independence Heights



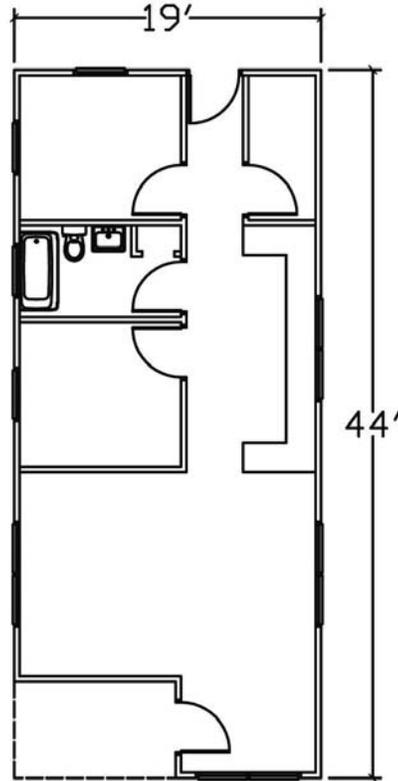
720 E 39th

- 1,056 SF
- 4,000 SF Lot / 40'x100' Lot
- 3 Bedroom / 1 Bathroom
- 2000 Year of Const.

BUILDER ECONOMICS	
HOME STATISTICS	
Bedrooms	3
Bathrooms	1
Garage	no
Square Footage	1056
Exterior Wall Construction	Brick/siding-Hardi
Stories	1
SALES PRICE CALCULATION	
Total Lot Cost to Builder	\$ 11,000.00
% of total home cost	14%
Sub Total - Site Prep Costs	\$ 2,500.00
% of total home cost	3%
Sub Total - Construction Costs	\$ 47,520.00
Cost/sf	\$ 45.00
% of total home cost	58%
Sub Total - Soft Costs	\$ 20,340.00
% of total home cost	25%
Cost/sf	\$ 77.05
Total Sales Price	\$ 81,360.00

BUYER ECONOMICS	
FAMILY PROFILE	
FY 2005 Houston Median Income (family of 4)	\$ 61,000.00
Percent of Median Income family of 4	60%
Maximum Annual Household Income	\$ 36,600.00
Gross Monthly Income	\$ 3,050.00
CREDIT UNDERWRITING STANDARDS	
Front Ratio	24%
Back Ratio - (41% Allowed) Total Debt Payment	\$ 1,250.50
Max. Allow. Consumer Debt: 1-2 cars + CC	\$ 507.52
LOAN AMOUNT CALCULATION	
Sales Price	\$ 81,360.00
Plus Closing Costs	\$ 6,102.00
Less Down Payment - Sellers Contribution	\$ (2,440.80)
Less Down Payment (\$9500 HOME funds)	\$ (9,500.00)
Total Loan Amount	\$ 75,521.20
Monthly Payment (30 Yr-fixed, 6.25% Interest)	\$ 465.00
Taxes & Insurance	\$ 277.98
PMI	\$ 46.50
HOME PAYMENT PER MONTH	\$ 742.98

Independence Heights



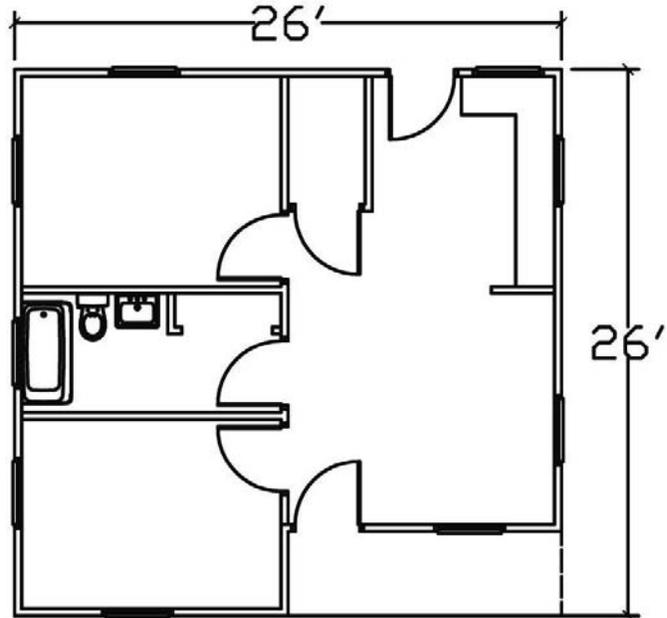
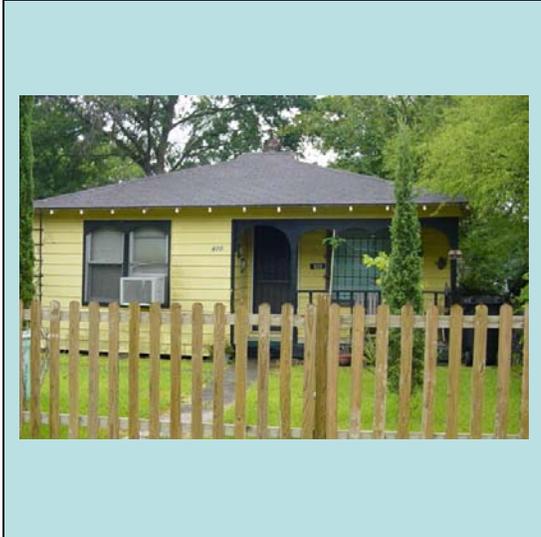
727 E 38th

- 776 SF
- 4,000 SF Lot / 40'x100' Lot
- 2 Bedroom / 1 Bathroom
- 1945 Year of Const.

BUILDER ECONOMICS	
HOME STATISTICS	
Bedrooms	2
Bathrooms	1
Garage	no
Square Footage	776
Exterior Wall Construction	Brick/siding-Hardi
Stories	1
SALES PRICE CALCULATION	
Total Lot Cost to Builder	\$ 11,000.00
% of total home cost	17%
Sub Total - Site Prep Costs	\$ 2,500.00
% of total home cost	4%
Sub Total - Construction Costs	\$ 34,920.00
Cost/sf	\$ 45.00
% of total home cost	54%
Sub Total - Soft Costs	\$ 16,140.00
% of total home cost	25%
Cost/sf	\$ 83.20
Total Sales Price	\$ 64,560.00

BUYER ECONOMICS	
FAMILY PROFILE	
FY 2005 Houston Median Income (family of 4)	\$ 61,000.00
Percent of Median Income family of 4	60%
Maximum Annual Household Income	\$ 36,600.00
Gross Monthly Income	\$ 3,050.00
CREDIT UNDERWRITING STANDARDS	
Front Ratio	19%
Back Ratio - (41% Allowed) Total Debt Payment	\$ 1,250.50
Max. Allow. Consumer Debt: 1-2 cars + CC	\$ 673.02
LOAN AMOUNT CALCULATION	
Sales Price	\$ 64,560.00
Plus Closing Costs	\$ 4,842.00
Less Down Payment - Sellers Contribution	\$ (1,936.80)
Less Down Payment (\$9500 HOME funds)	\$ (9,500.00)
Total Loan Amount	\$ 57,965.20
Monthly Payment (30 Yr-fixed, 6.25% Interest)	\$ 356.90
Taxes & Insurance	\$ 220.58
PMI	\$ 35.69
HOME PAYMENT PER MONTH	\$ 577.48

Independence Heights



820 E 37th

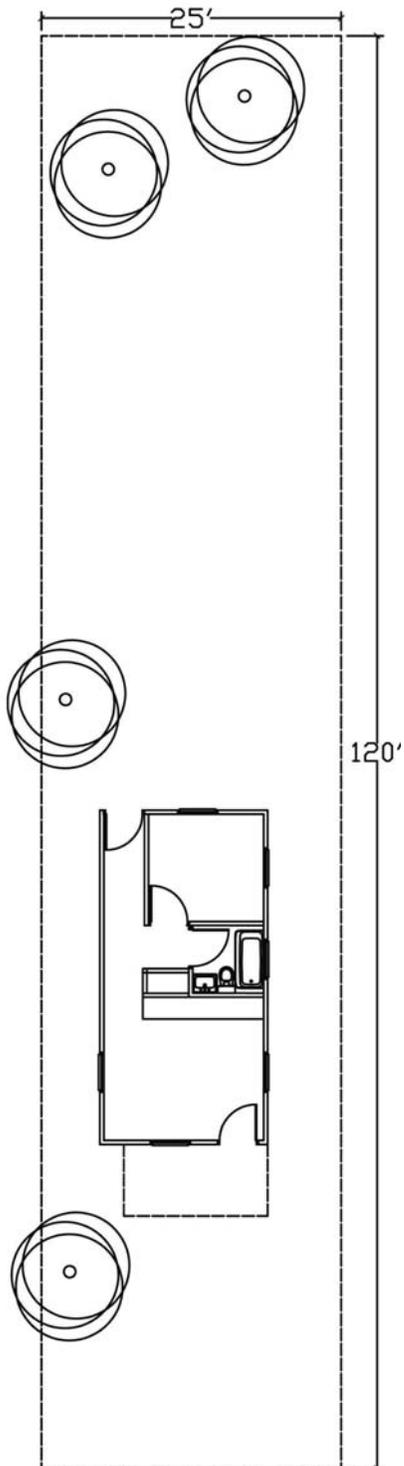
- 624 SF
- 4,000 SF Lot / 40'x100' Lot
- 2 Bedroom / 1 Bathroom
- 1950 Year of Const.

BUILDER ECONOMICS	
HOME STATISTICS	
Bedrooms	2
Bathrooms	1
Garage	yes
Square Footage	624
Exterior Wall Construction	Brick/siding-Hardi
Stories	1
SALES PRICE CALCULATION	
Total Lot Cost to Builder	\$ 11,000.00
% of total home cost	20%
Sub Total - Site Prep Costs	\$ 2,500.00
% of total home cost	5%
Sub Total - Construction Costs	\$ 28,080.00
Cost/sf	\$ 45.00
% of total home cost	51%
Sub Total - Soft Costs	\$ 13,860.00
% of total home cost	25%
Cost/sf	\$ 88.85
Total Sales Price	\$ 55,440.00

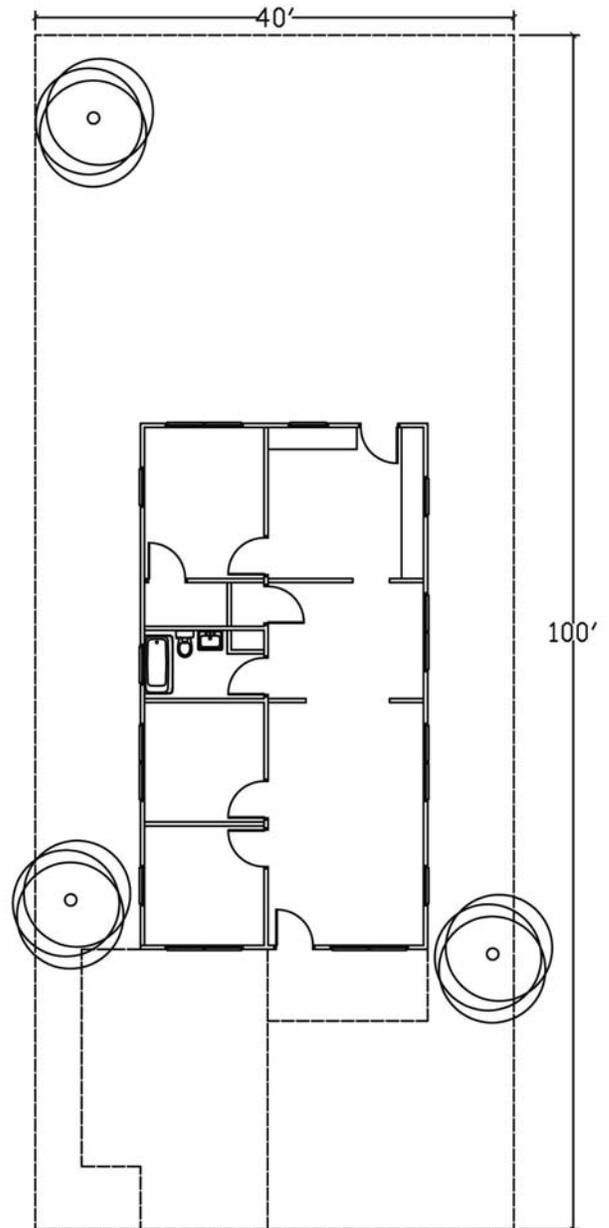
BUYER ECONOMICS	
FAMILY PROFILE	
FY 2005 Houston Median Income (family of 4)	\$ 61,000.00
Percent of Median Income family of 4	60%
Maximum Annual Household Income	\$ 36,600.00
Gross Monthly Income	\$ 3,050.00
CREDIT UNDERWRITING STANDARDS	
Front Ratio	16%
Back Ratio - (41% Allowed) Total Debt Payment	\$ 1,250.50
Max. Allow. Consumer Debt: 1-2 cars + CC	\$ 762.86
LOAN AMOUNT CALCULATION	
Sales Price	\$ 55,440.00
Plus Closing Costs	\$ 4,158.00
Less Down Payment - Sellers Contribution	\$ (1,663.20)
Less Down Payment (\$9500 HOME funds)	\$ (9,500.00)
Total Loan Amount	\$ 48,434.80
Monthly Payment (30 Yr-fixed, 6.25% Interest)	\$ 298.22
Taxes & Insurance	\$ 189.42
PMI	\$ 29.82
HOME PAYMENT PER MONTH	\$ 487.64

Independence Heights

512 E 40th

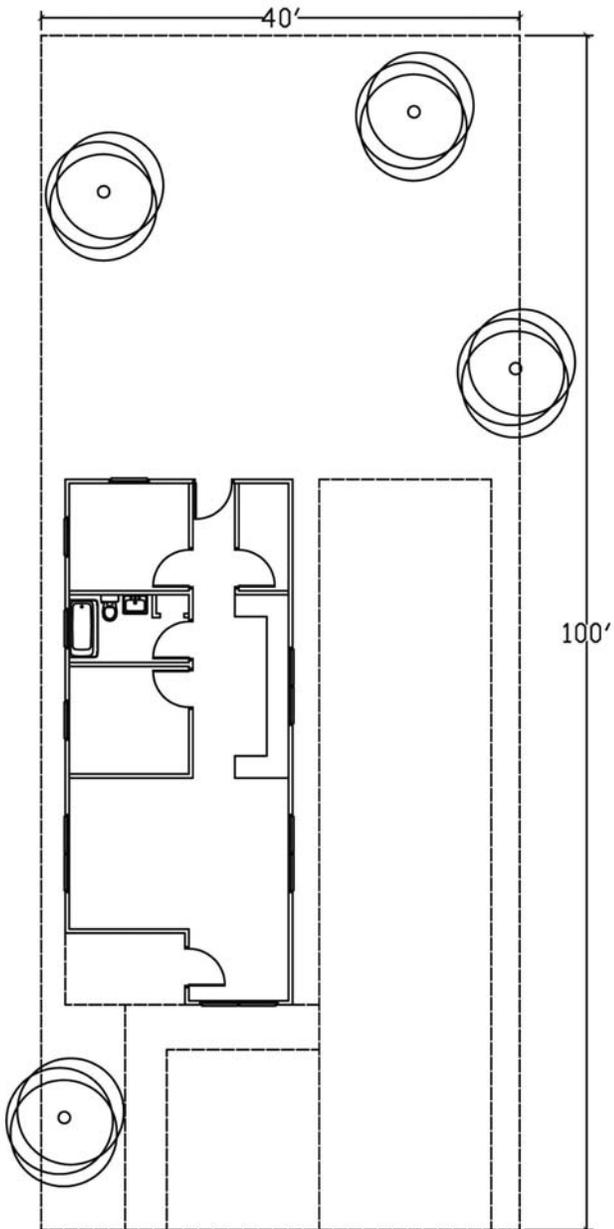


720 E 39th

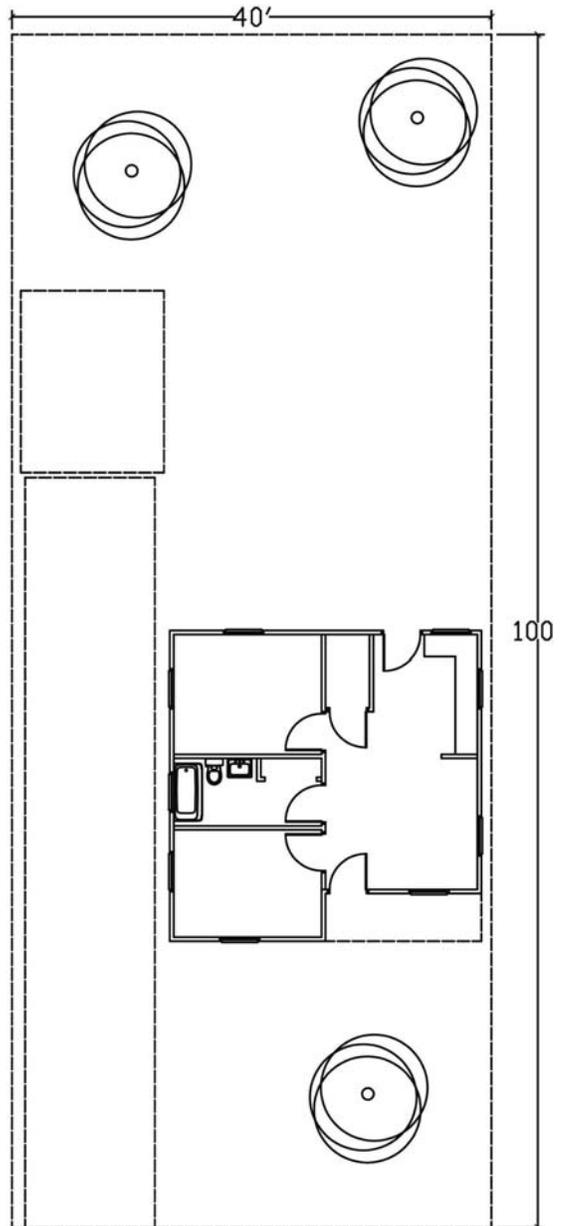


Independence Heights

727 E 38th



820 E 37th



Settegast



6220 Wedgfield



6117 Wedgfield



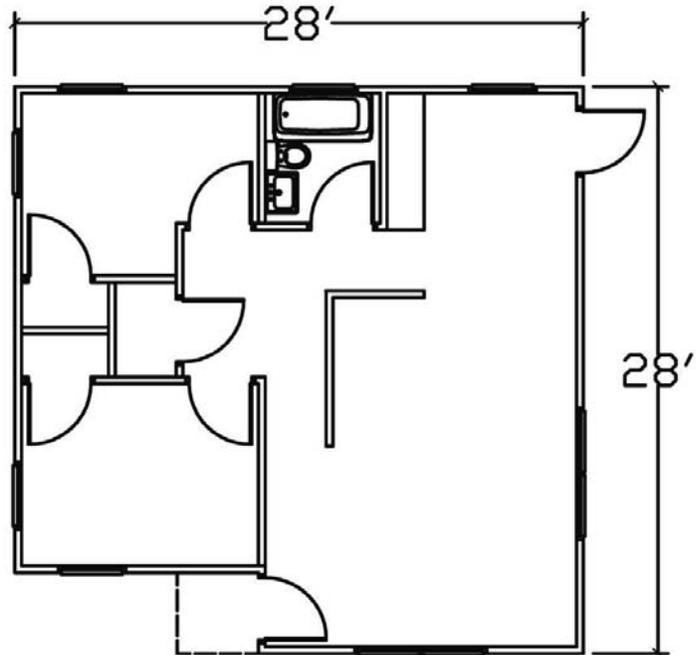
5418 Manton

Settegast

Settegast, which is only 2 square miles, was laid out before 1900. However, despite the fact that 70 percent of the homes were built between WWII and 1960, the majority of the platted roads still remain un-constructed. Settegast also suffers from considerable lack of infrastructure resulting in open gutters in front of all the house lots. During segregation, Settegast, a historically black neighborhood, was self-sustained. Families raised hogs and chickens and grew vegetables on their lots, going to local stores only for other necessities. However, once Black Houstonians no longer had to live in all-black neighborhoods, they moved out of Settegast to surrounding neighborhoods like Kashmere Gardens and Scenic Woods, leaving the houses abandoned and rotting. Soon, many structures were taken over by drug dealers and derelicts, speeding the downward spiral of the neighborhood.

Settegast		Avg SqFt : 1050		Avg Year of Const. : 1969	
	5418 Manton	6117 Wedgefield	6220 Wedgefield		
					
Square Footage	736	920	1088		
Lot Size	6750	8100	10800		
Lot Dimensions	50' x 135'	60' x 135'	80' x 135'		
Number of Bedrooms	2	3	3		
Number of Bathrooms	1	2	2		
Date of Construction	1956	1940	1974		
Current Condition	Fair	Fair	Average		
Driveway/Alley	Yes	Yes	Yes		
Open Drainage	Yes	Yes	Yes		

Settegast



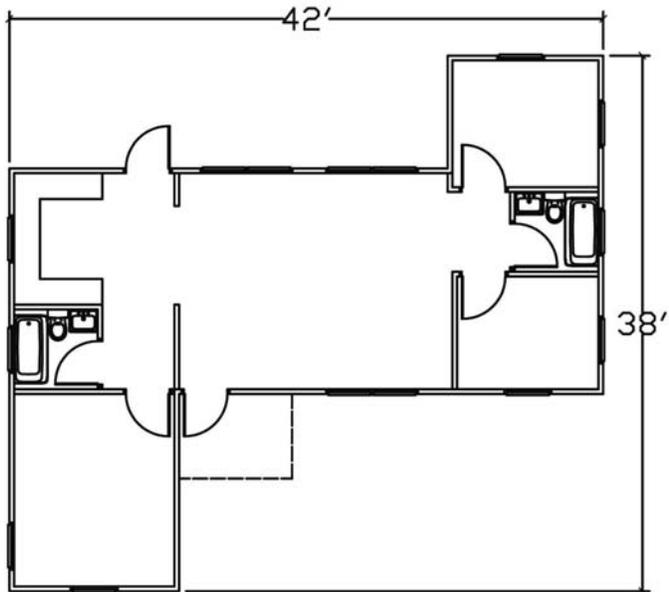
5418 Manton

- 736 SF
- 6,750 SF Lot / 50'x135' Lot
- 2 Bedroom / 1 Bathroom
- 1956 Year of Const.

BUILDER ECONOMICS	
HOME STATISTICS	
Bedrooms	2
Bathrooms	1
Garage	no
Square Footage	736
Exterior Wall Construction	Brick/siding-Hardi
Stories	1
SALES PRICE CALCULATION	
Total Lot Cost to Builder	\$ 11,000.00
% of total home cost	18%
Sub Total - Site Prep Costs	\$ 2,500.00
% of total home cost	4%
Sub Total - Construction Costs	\$ 33,120.00
Cost/sf	\$ 45.00
% of total home cost	53%
Sub Total - Soft Costs	\$ 15,540.00
% of total home cost	25%
Cost/sf	\$ 84.46
Total Sales Price	\$ 62,160.00

BUYER ECONOMICS	
FAMILY PROFILE	
FY 2005 Houston Median Income (family of 4)	\$ 61,000.00
Percent of Median Income family of 4	60%
Maximum Annual Household Income	\$ 36,600.00
Gross Monthly Income	\$ 3,050.00
CREDIT UNDERWRITING STANDARDS	
Front Ratio	18%
Back Ratio - (41% Allowed) Total Debt Payment	\$ 1,250.50
Max. Allow. Consumer Debt: 1-2 cars + CC	\$ 696.66
LOAN AMOUNT CALCULATION	
Sales Price	\$ 62,160.00
Plus Closing Costs	\$ 4,662.00
Less Down Payment - Sellers Contribution	\$ (1,864.80)
Less Down Payment (\$9500 HOME funds)	\$ (9,500.00)
Total Loan Amount	\$ 55,457.20
Monthly Payment (30 Yr-fixed, 6.25% Interest)	\$ 341.46
Taxes & Insurance	\$ 212.38
PMI	\$ 34.15
HOME PAYMENT PER MONTH	\$ 553.84

Settegast

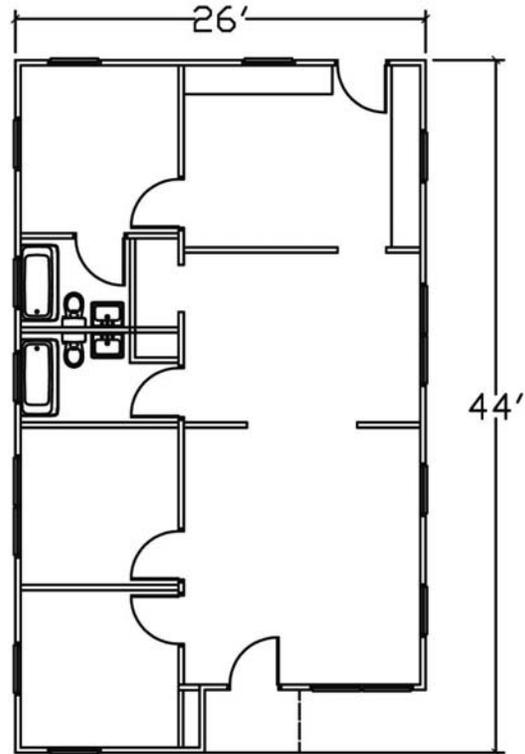
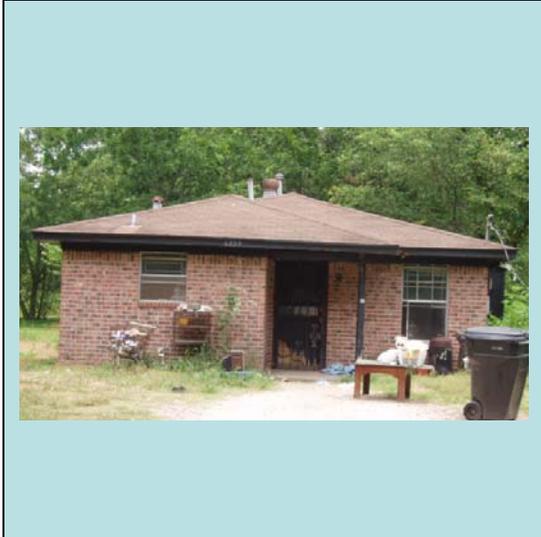


6117 Wedgefield

- 920 SF
- 8,100 SF Lot / 60'x135' Lot
- 3 Bedroom / 2 Bathroom
- 1940 Year of Const.

BUILDER ECONOMICS		BUYER ECONOMICS	
HOME STATISTICS		FAMILY PROFILE	
Bedrooms	3	FY 2005 Houston Median Income (family of 4)	\$ 61,000.00
Bathrooms	2	Percent of Median Income family of 4	60%
Garage	no	Maximum Annual Household Income	\$ 36,600.00
Square Footage	920	Gross Monthly Income	\$ 3,050.00
Exterior Wall Construction	Brick/siding-Hardi	CREDIT UNDERWRITING STANDARDS	
Stories	1	Front Ratio	22%
SALES PRICE CALCULATION		Back Ratio - (41% Allowed) Total Debt Payment	\$ 1,250.50
Total Lot Cost to Builder	\$ 11,000.00	Max. Allow. Consumer Debt: 1-2 cars + CC	\$ 587.91
% of total home cost	15%	LOAN AMOUNT CALCULATION	
Sub Total - Site Prep Costs	\$ 2,500.00	Sales Price	\$ 73,200.00
% of total home cost	3%	Plus Closing Costs	\$ 5,490.00
Sub Total - Construction Costs	\$ 41,400.00	Less Down Payment - Sellers Contribution	\$ (2,196.00)
Cost/sf	\$ 45.00	Less Down Payment (\$9500 HOME funds)	\$ (9,500.00)
% of total home cost	57%	Total Loan Amount	\$ 66,994.00
Sub Total - Soft Costs	\$ 18,300.00	Monthly Payment (30 Yr-fixed, 6.25% Interest)	\$ 412.49
% of total home cost	25%	Taxes & Insurance	\$ 250.10
Cost/sf	\$ 79.57	PMI	\$ 41.25
Total Sales Price	\$ 73,200.00	HOME PAYMENT PER MONTH	\$ 662.59

Settegast



6220 Wedgefield

- 1,080 SF
- 5,400 SF Lot / 40'x135' Lot
- 3 Bedroom / 2 Bathroom
- 1974 Year of Const.

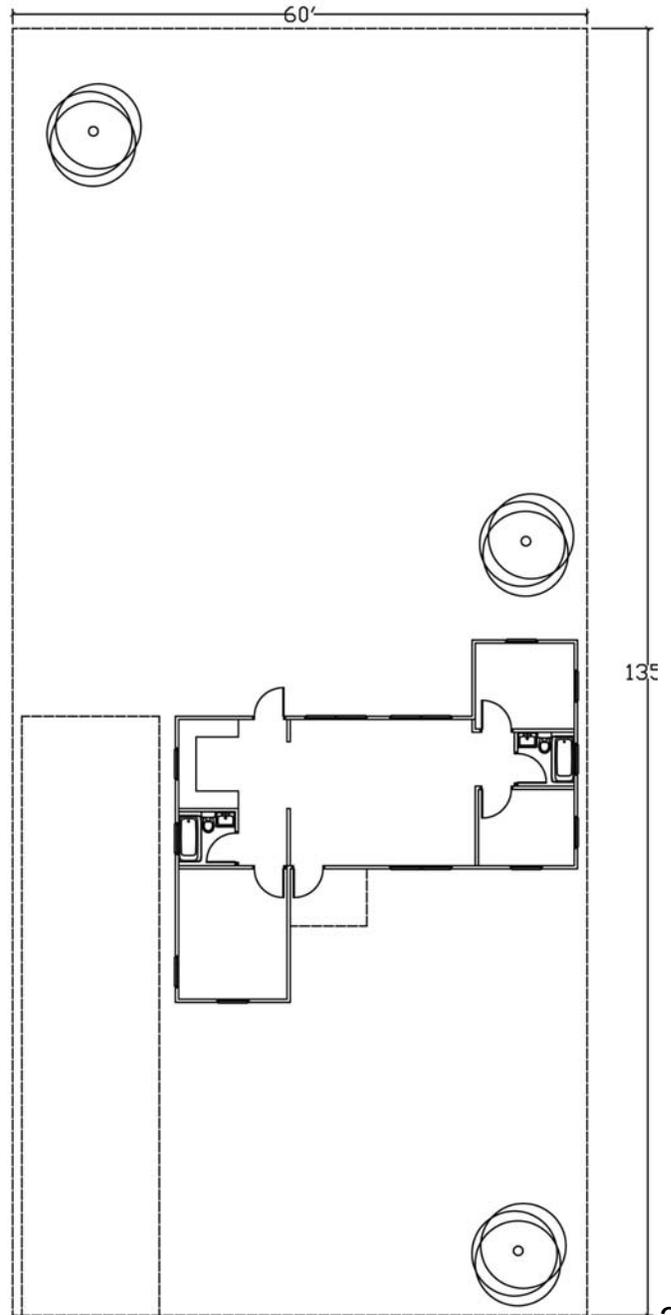
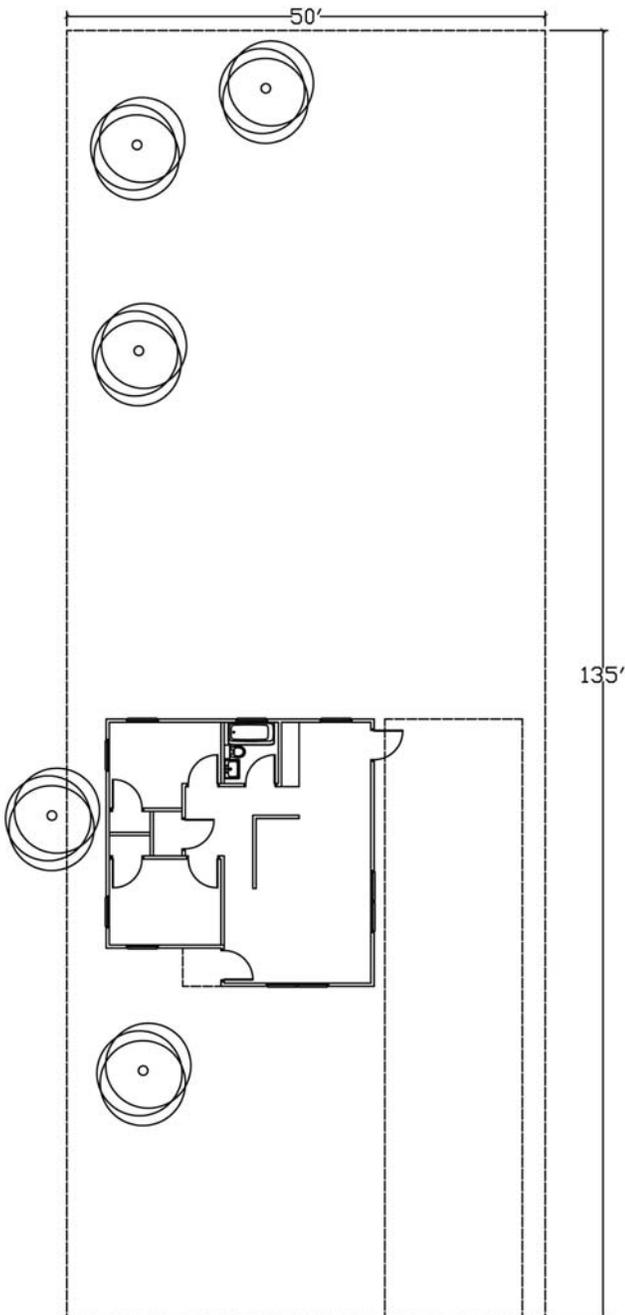
BUILDER ECONOMICS	
HOME STATISTICS	
Bedrooms	3
Bathrooms	2
Garage	no
Square Footage	1088
Exterior Wall Construction	Brick/siding-Hardi
Stories	1
SALES PRICE CALCULATION	
Total Lot Cost to Builder	\$ 11,000.00
% of total home cost	13%
Sub Total - Site Prep Costs	\$ 2,500.00
% of total home cost	3%
Sub Total - Construction Costs	\$ 48,960.00
Cost/sf	\$ 45.00
% of total home cost	59%
Sub Total - Soft Costs	\$ 20,820.00
% of total home cost	25%
Cost/sf	\$ 76.54
Total Sales Price	\$ 83,280.00

BUYER ECONOMICS	
FAMILY PROFILE	
FY 2005 Houston Median Income (family of 4)	\$ 61,000.00
Percent of Median Income family of 4	60%
Maximum Annual Household Income	\$ 36,600.00
Gross Monthly Income	\$ 3,050.00
CREDIT UNDERWRITING STANDARDS	
Front Ratio	25%
Back Ratio - (41% Allowed) Total Debt Payment	\$ 1,250.50
Max. Allow. Consumer Debt: 1-2 cars + CC	\$ 488.61
LOAN AMOUNT CALCULATION	
Sales Price	\$ 83,280.00
Plus Closing Costs	\$ 6,246.00
Less Down Payment - Sellers Contribution	\$ (2,498.40)
Less Down Payment (\$9500 HOME funds)	\$ (9,500.00)
Total Loan Amount	\$ 77,527.60
Monthly Payment (30 Yr-fixed, 6.25% Interest)	\$ 477.35
Taxes & Insurance	\$ 284.54
PMI	\$ 47.74
HOME PAYMENT PER MONTH	\$ 761.89

Settegast

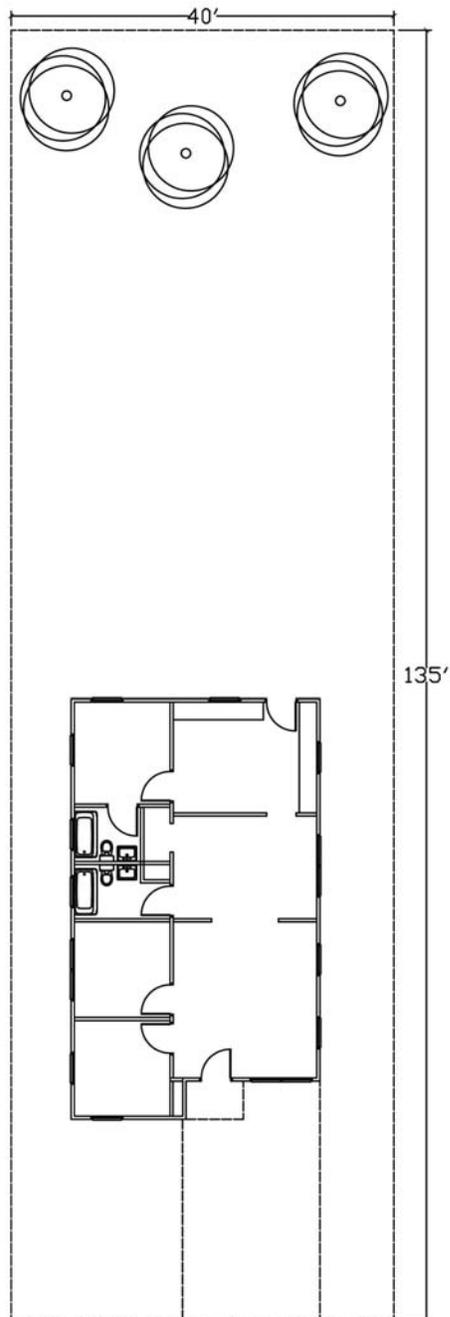
5418 Manton

6117 Wedgefield



Settegast

6220 Wedgefield



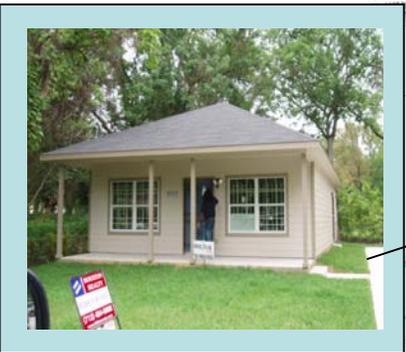
Sunnyside



7914 Colonial



8317 Corinth



8327 Corinth

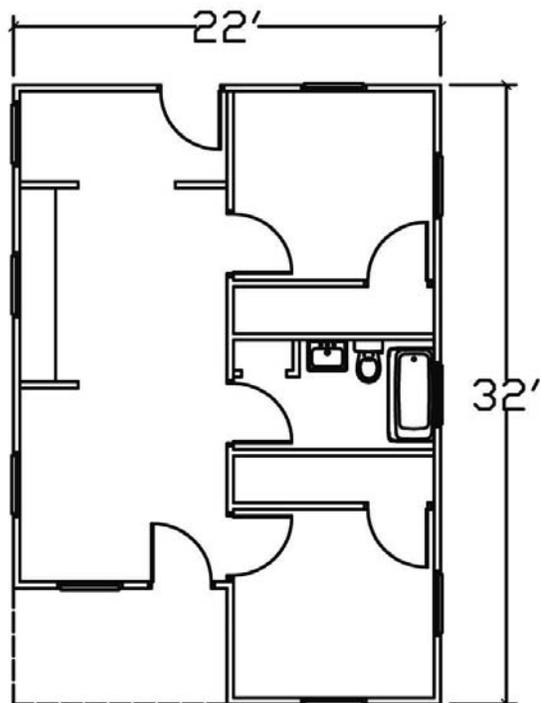


Sunnyside

Sunnyside is the oldest African American community in south central Houston. It was originally developed to provide homes outside the city, but close enough for residents to commute. It now includes a number of tract home subdivisions on typical suburban streets, as well as the original frame homes interspersed with small churches of the original neighborhood along side several detrimental land uses, including a land fill, a garbage incinerator and salvage yards. http://www.houstontx.gov/planning/nbhd_svces/TechCntrInfo/SN_71.htm

Sunnyside		Avg SqFt : 1200		Avg Year of Const. : 1955	
	7918 Colonial	8317 Cornith	8327 Cornith		
					
Square Footage	660 (2 units), 848, 946	600	1,075		
Lot Size	10,000	5,000	5,000		
Lot Dimensions	100' x 100'	50' x 100'	50' x 100'		
Number of Bedrooms	2	2	3		
Number of Bathrooms	1	1	2		
Date of Construction	1952	1950	2004		
Current Condition	Fair	Fair (recently renov.)	Fair (recently renov.)		
Driveway/Alley	Yes	Yes	Yes		
Open Drainage	Yes	Yes	Yes		

Sunnyside



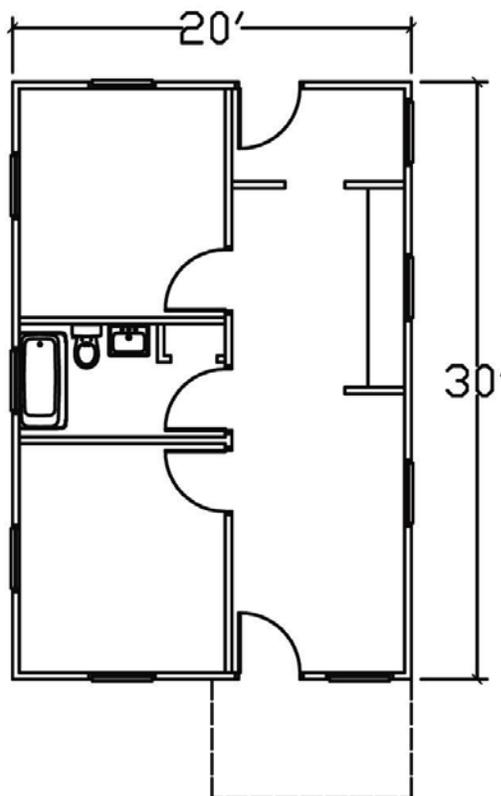
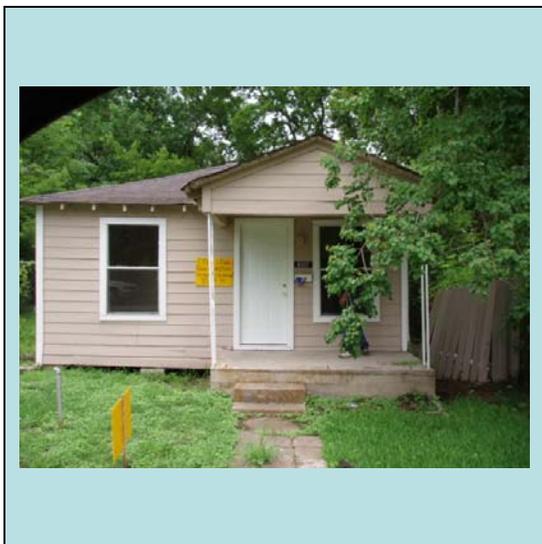
7918 Colonial

- 848 SF (4 units)
- 10,000 SF Lot / 100'x100' Lot
- 2 Bedroom / 1 Bathroom
- 1952 Year of Const. / \$650 Rent

BUILDER ECONOMICS	
HOME STATISTICS	
Bedrooms	2
Bathrooms	1
Garage	no
Square Footage	660
Exterior Wall Construction	Brick/siding-Hardi
Stories	1
SALES PRICE CALCULATION	
Total Lot Cost to Builder	\$ 11,000.00
% of total home cost	19%
Sub Total - Site Prep Costs	\$ 2,500.00
% of total home cost	4%
Sub Total - Construction Costs	\$ 29,700.00
Cost/sf	\$ 45.00
% of total home cost	52%
Sub Total - Soft Costs	\$ 14,400.00
% of total home cost	25%
Cost/sf	\$ 87.27
Total Sales Price	\$ 57,600.00

BUYER ECONOMICS	
FAMILY PROFILE	
FY 2005 Houston Median Income (family of 4)	\$ 61,000.00
Percent of Median Income family of 4	60%
Maximum Annual Household Income	\$ 36,600.00
Gross Monthly Income	\$ 3,050.00
CREDIT UNDERWRITING STANDARDS	
Front Ratio	17%
Back Ratio - (41% Allowed) Total Debt Payment	\$ 1,250.50
Max. Allow. Consumer Debt: 1-2 cars + CC	\$ 741.58
LOAN AMOUNT CALCULATION	
Sales Price	\$ 57,600.00
Plus Closing Costs	\$ 4,320.00
Less Down Payment - Sellers Contribution	\$ (1,728.00)
Less Down Payment (\$9500 HOME funds)	\$ (9,500.00)
Total Loan Amount	\$ 50,692.00
Monthly Payment (30 Yr-fixed, 6.25% Interest)	\$ 312.12
Taxes & Insurance	\$ 196.80
PMI	\$ 31.21
HOME PAYMENT PER MONTH	\$ 508.92

Sunnyside

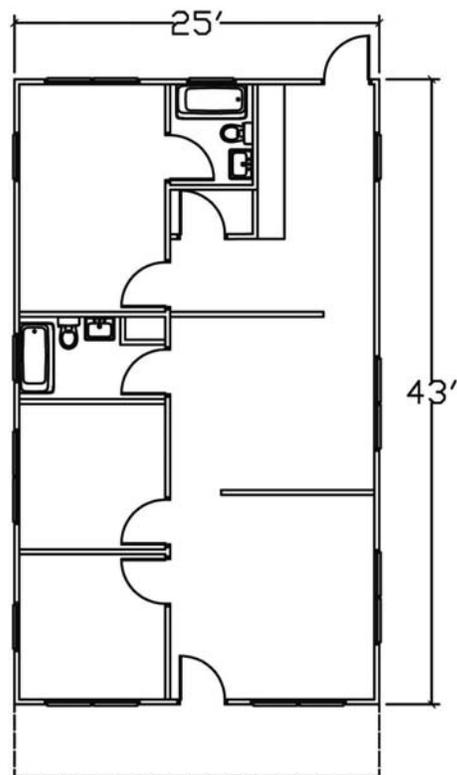


8317 Corinth

- 600 SF
- 5,000 SF Lot / 50'x100' Lot
- 2 Bedroom / 1 Bathroom
- 1950 Year of Const.

BUILDER ECONOMICS		BUYER ECONOMICS	
HOME STATISTICS		FAMILY PROFILE	
Bedrooms	2	FY 2005 Houston Median Income (family of 4)	\$ 61,000.00
Bathrooms	1	Percent of Median Income family of 4	60%
Garage	no	Maximum Annual Household Income	\$ 36,600.00
Square Footage	600	Gross Monthly Income	\$ 3,050.00
Exterior Wall Construction	Brick/siding-Hardi	CREDIT UNDERWRITING STANDARDS	
Stories	1	Front Ratio	16%
SALES PRICE CALCULATION		Back Ratio - (41% Allowed) Total Debt Payment	\$ 1,250.50
Total Lot Cost to Builder	\$ 11,000.00	Max. Allow. Consumer Debt: 1-2 cars + CC	\$ 777.04
% of total home cost	20%	LOAN AMOUNT CALCULATION	
Sub Total - Site Prep Costs	\$ 2,500.00	Sales Price	\$ 54,000.00
% of total home cost	5%	Plus Closing Costs	\$ 4,050.00
Sub Total - Construction Costs	\$ 27,000.00	Less Down Payment - Sellers Contribution	\$ (1,620.00)
Cost/sf	\$ 45.00	Less Down Payment (\$9500 HOME funds)	\$ (9,500.00)
% of total home cost	50%	Total Loan Amount	\$ 46,930.00
Sub Total - Soft Costs	\$ 13,500.00	Monthly Payment (30 Yr-fixed, 6.25% Interest)	\$ 288.96
% of total home cost	25%	Taxes & Insurance	\$ 184.50
Cost/sf	\$ 90.00	PMI	\$ 28.90
Total Sales Price	\$ 54,000.00	HOME PAYMENT PER MONTH	\$ 473.46

Sunnyside



8327 Corinth

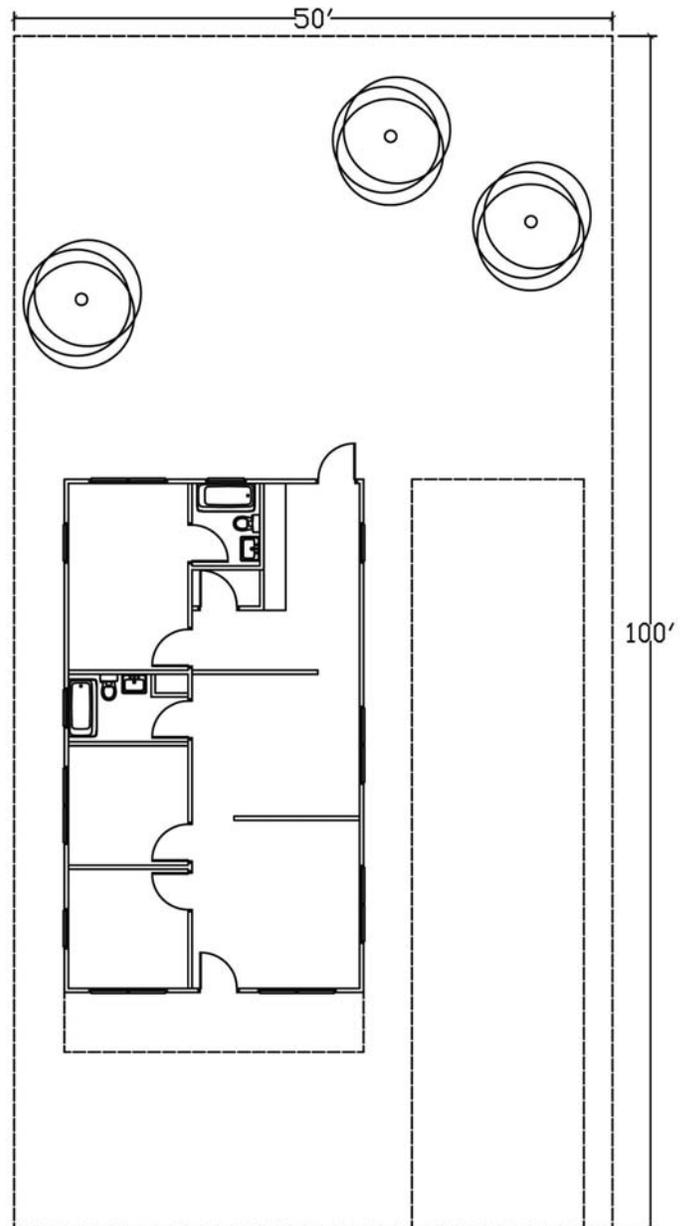
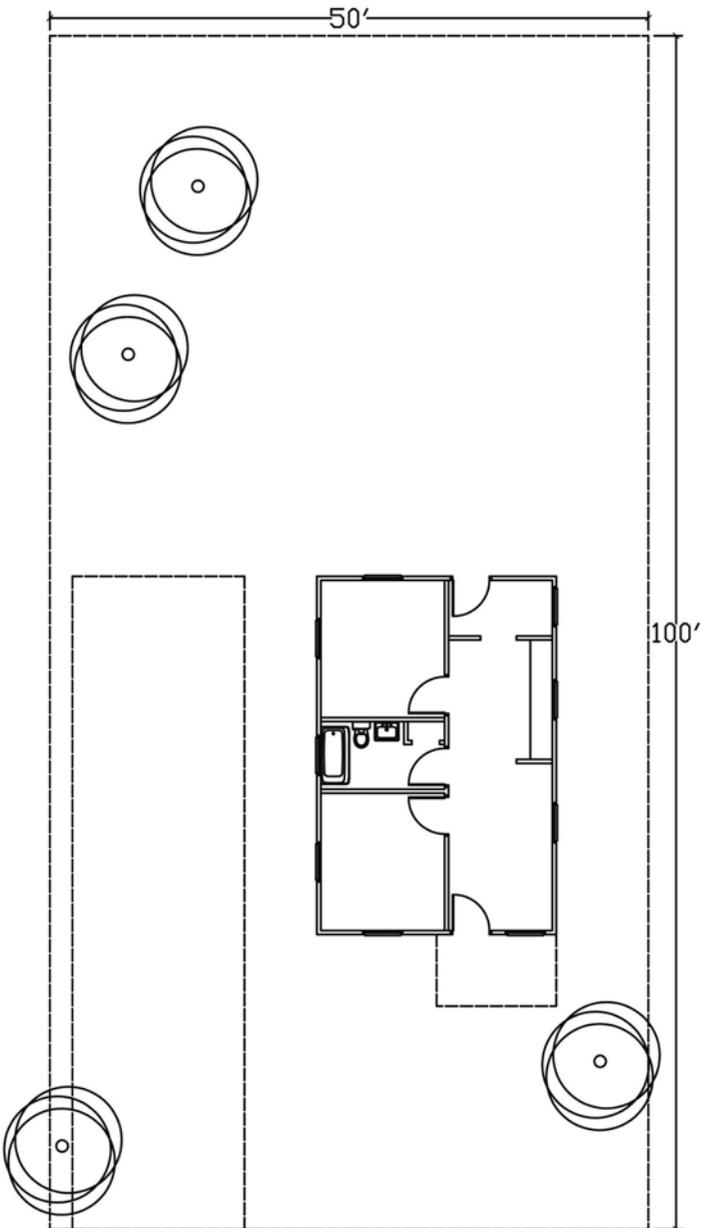
- 1,075 SF
- 5,000 SF Lot / 50'x100' Lot
- 3 Bedroom / 2 Bathroom
- Built 2004 / Asking: \$106,000

BUILDER ECONOMICS		BUYER ECONOMICS	
HOME STATISTICS		FAMILY PROFILE	
Bedrooms	3	FY 2005 Houston Median Income (family of 4)	\$ 61,000.00
Bathrooms	2	Percent of Median Income family of 4	60%
Garage	no	Maximum Annual Household Income	\$ 36,600.00
Square Footage	1075	Gross Monthly Income	\$ 3,050.00
Exterior Wall Construction	Brick/siding-Hardi	CREDIT UNDERWRITING STANDARDS	
Stories	1	Front Ratio	25%
SALES PRICE CALCULATION		Back Ratio - (41% Allowed) Total Debt Payment	\$ 1,250.50
Total Lot Cost to Builder	\$ 11,000.00	Max. Allow. Consumer Debt: 1-2 cars + CC	\$ 496.29
% of total home cost	13%	LOAN AMOUNT CALCULATION	
Sub Total - Site Prep Costs	\$ 2,500.00	Sales Price	\$ 82,500.00
% of total home cost	3%	Plus Closing Costs	\$ 6,187.50
Sub Total - Construction Costs	\$ 48,375.00	Less Down Payment - Sellers Contribution	\$ (2,475.00)
Cost/sf	\$ 45.00	Less Down Payment (\$9500 HOME funds)	\$ (9,500.00)
% of total home cost	59%	Total Loan Amount	\$ 76,712.50
Sub Total - Soft Costs	\$ 20,625.00	Monthly Payment (30 Yr-fixed, 6.25% Interest)	\$ 472.33
% of total home cost	25%	Taxes & Insurance	\$ 281.88
Cost/sf	\$ 76.74	PMI	\$ 47.23
Total Sales Price	\$ 82,500.00	HOME PAYMENT PER MONTH	\$ 754.21

Sunnyside

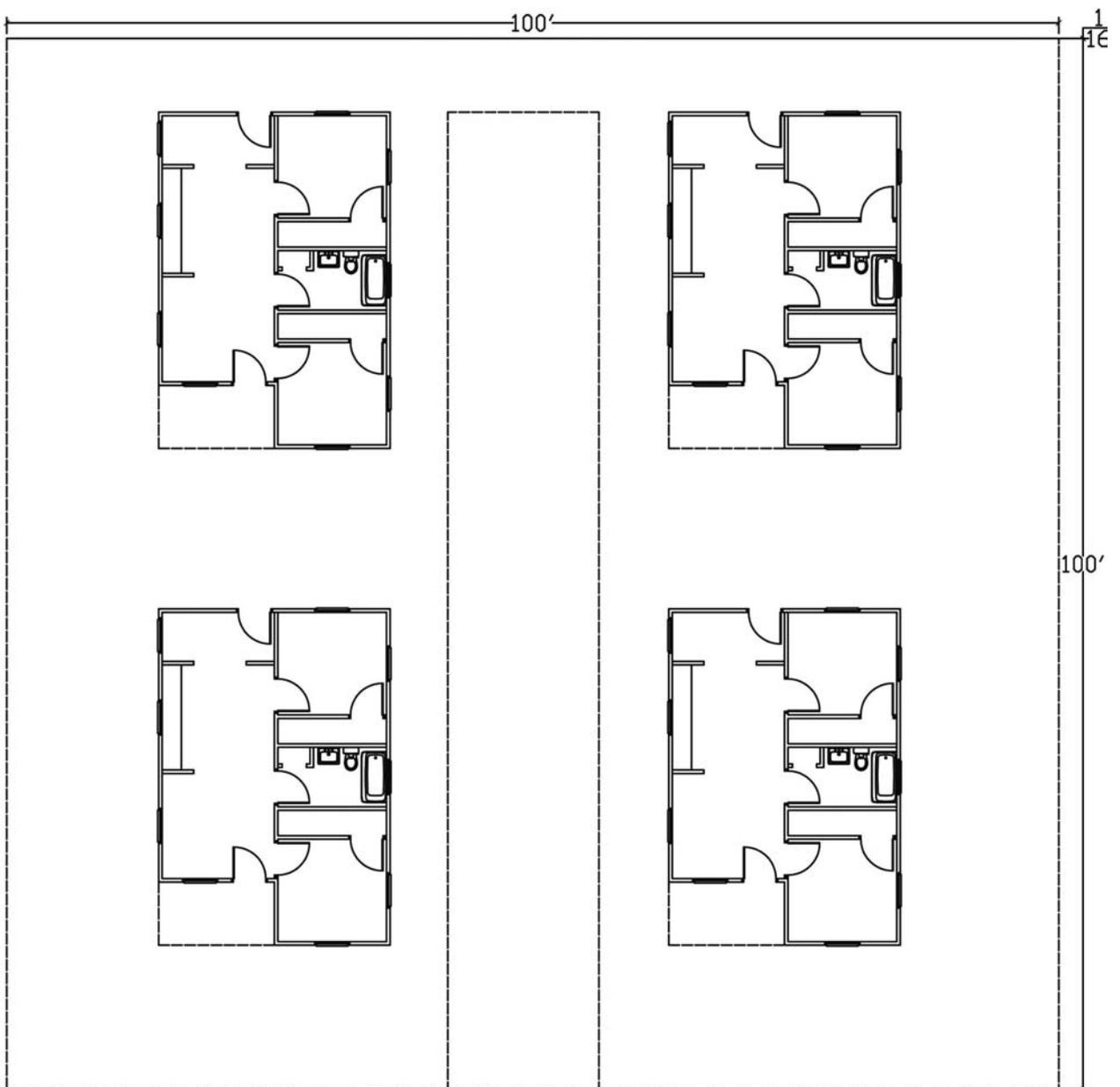
8317 Corinth

8327 Corinth



Sunnyside

7918 Colonial



Trinity/Houston Gardens



8412 Peachtree

8120 Hoffman

7419 Lockwood

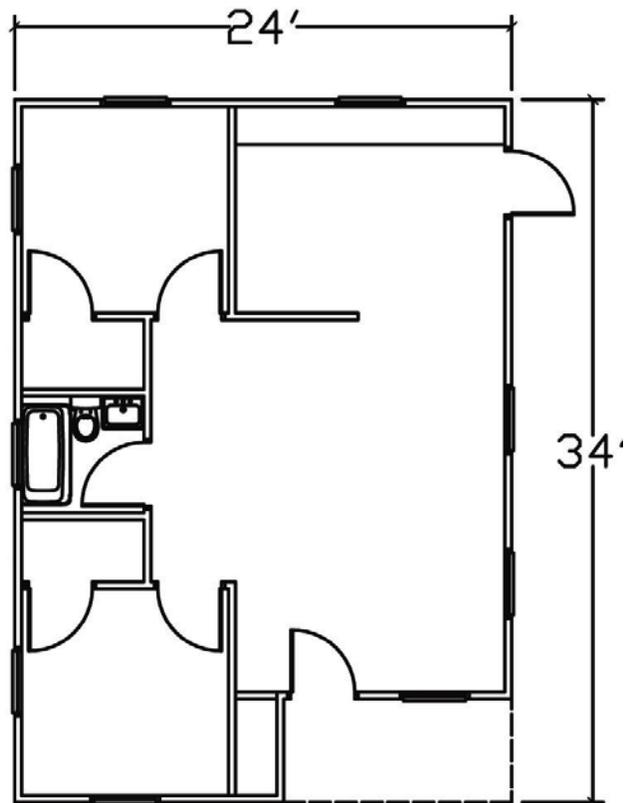
4721 Denmark

Trinity/Houston Gardens

Trinity / Houston Gardens is a large neighborhood in north east Houston just outside of the 610 loop that is historically, and remains today, a pre-dominantly African-American community. African-Americans make up approximately 88 percent of the population but there is also a significant 10 percent Hispanic population. Although like many of the other neighborhoods in this study where much basic water/sewer infrastructure were either non-existent or obsolete, Trinity has recently been slated for significant improvement in regards to flood control. Trinity is also characterized by an assortment of lots sizes, some of them much larger than the average lot among the neighborhoods studied. Many of these larger lots have been utilized as multi family developments or groups of small modular single-family homes, most likely operated by one owner and rented out.

Trinity		Avg SqFt : 1000		Avg Year of Const. : 1955	
	4721 Denmark	7419 Lockwood	8120 Hoffman	8416 Peachtree	
					
Square Footage	779 (7 units)	790	1150 (Ea. In Duplex)	982 (3 units)	
Lot Size	12,088	12,150	7500	12,000	
Lot Dimensions	241' x 49.6'	60' x 271'	60' x 125'	60' x 200'	
Number of Bedrooms	2	2	3	3	
Number of Bathrooms	1	1	2	1	
Date of Construction	1960	1935	2005	1950	
Current Condition	Average	Fair	Above Average	Fair	
Driveway/Alley	No	Yes	Yes	Yes	
Open Drainage	No	No	Yes	No	

Trinity/Houston Gardens



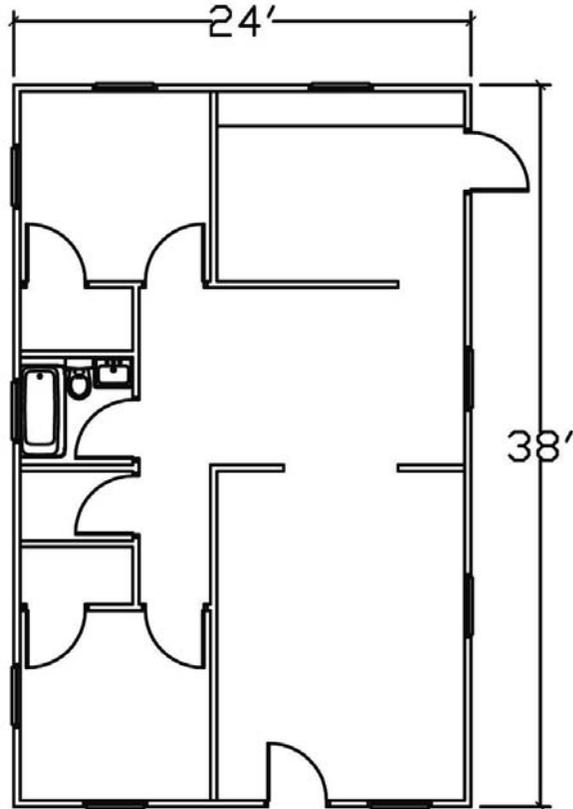
4721 Denmark

- 779 SF (7 units)
- 12,088 SF Lot / 241'x49.6' Lot
- 2 Bedroom / 1 Bathroom
- 1960 Year of Const.

BUILDER ECONOMICS	
HOME STATISTICS	
Bedrooms	2
Bathrooms	1
Garage	no
Square Footage	779
Exterior Wall Construction	Brick/siding-Hardi
Stories	1
SALES PRICE CALCULATION	
Total Lot Cost to Builder	\$ 11,000.00
% of total home cost	17%
Sub Total - Site Prep Costs	\$ 2,500.00
% of total home cost	4%
Sub Total - Construction Costs	\$ 35,055.00
Cost/sf	\$ 45.00
% of total home cost	54%
Sub Total - Soft Costs	\$ 16,185.00
% of total home cost	25%
Cost/sf	\$ 83.11
Total Sales Price	\$ 64,740.00

BUYER ECONOMICS	
FAMILY PROFILE	
FY 2005 Houston Median Income (family of 4)	\$ 61,000.00
Percent of Median Income family of 4	60%
Maximum Annual Household Income	\$ 36,600.00
Gross Monthly Income	\$ 3,050.00
CREDIT UNDERWRITING STANDARDS	
Front Ratio	19%
Back Ratio - (41% Allowed) Total Debt Payment	\$ 1,250.50
Max. Allow. Consumer Debt: 1-2 cars + CC	\$ 671.25
LOAN AMOUNT CALCULATION	
Sales Price	\$ 64,740.00
Plus Closing Costs	\$ 4,855.50
Less Down Payment - Sellers Contribution	\$ (1,942.20)
Less Down Payment (\$9500 HOME funds)	\$ (9,500.00)
Total Loan Amount	\$ 58,153.30
Monthly Payment (30 Yr-fixed, 6.25% Interest)	\$ 358.06
Taxes & Insurance	\$ 221.20
PMI	\$ 35.81
HOME PAYMENT PER MONTH	\$ 579.25

Trinity/Houston Gardens



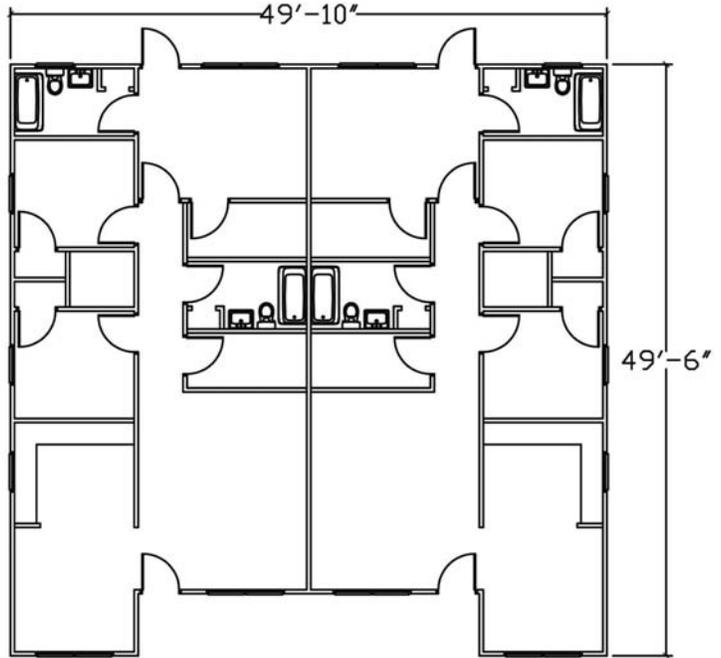
7419 Lockwood

- 790 SF
- 12,150 SF Lot / 60'x271' Lot
- 2 Bedroom / 1 Bathroom
- 1935 Year of Const.

BUILDER ECONOMICS	
HOME STATISTICS	
Bedrooms	2
Bathrooms	1
Garage	no
Square Footage	790
Exterior Wall Construction	Brick/siding-Hardi
Stories	1
SALES PRICE CALCULATION	
Total Lot Cost to Builder	\$ 11,000.00
% of total home cost	17%
Sub Total - Site Prep Costs	\$ 2,500.00
% of total home cost	4%
Sub Total - Construction Costs	\$ 35,550.00
Cost/sf	\$ 45.00
% of total home cost	54%
Sub Total - Soft Costs	\$ 16,350.00
% of total home cost	25%
Cost/sf	\$ 82.78
Total Sales Price	\$ 65,400.00

BUYER ECONOMICS	
FAMILY PROFILE	
FY 2005 Houston Median Income (family of 4)	\$ 61,000.00
Percent of Median Income family of 4	60%
Maximum Annual Household Income	\$ 36,600.00
Gross Monthly Income	\$ 3,050.00
CREDIT UNDERWRITING STANDARDS	
Front Ratio	19%
Back Ratio - (41% Allowed) Total Debt Payment	\$ 1,250.50
Max. Allow. Consumer Debt: 1-2 cars + CC	\$ 664.74
LOAN AMOUNT CALCULATION	
Sales Price	\$ 65,400.00
Plus Closing Costs	\$ 4,905.00
Less Down Payment - Sellers Contribution	\$ (1,962.00)
Less Down Payment (\$9500 HOME funds)	\$ (9,500.00)
Total Loan Amount	\$ 58,843.00
Monthly Payment (30 Yr-fixed, 6.25% Interest)	\$ 362.31
Taxes & Insurance	\$ 223.45
PMI	\$ 36.23
HOME PAYMENT PER MONTH	\$ 585.76

Trinity/Houston Gardens



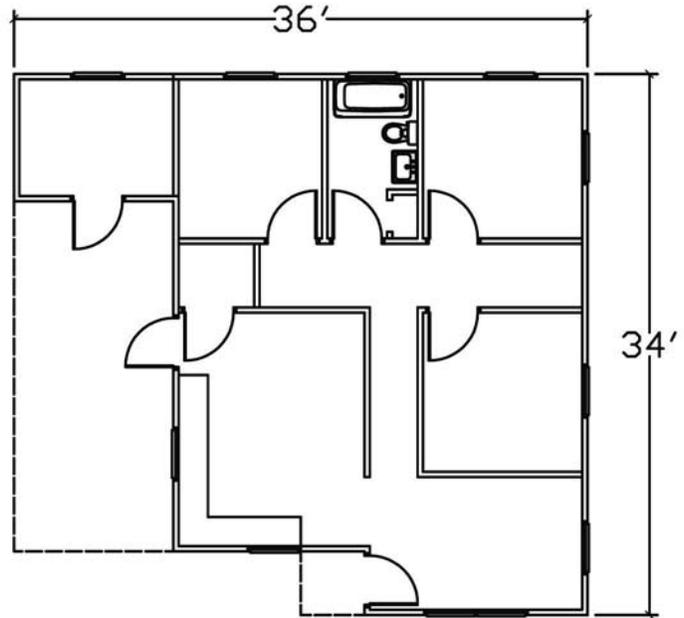
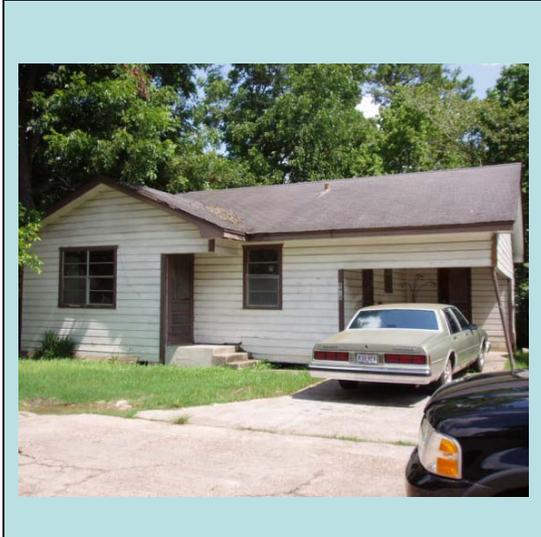
8120 Hoffman

- 2,300 SF (Duplex)
- 7,500 SF Lot / 60'x125' Lot
- 3 Bedroom / 2 Bathroom
- 2005 Year of Const.

BUILDER ECONOMICS	
HOME STATISTICS	
Bedrooms	3
Bathrooms	2
Garage	no
Square Footage	1150
Exterior Wall Construction	Brick/siding-Hardi
Stories	1
SALES PRICE CALCULATION	
Total Lot Cost to Builder	\$ 11,000.00
% of total home cost	13%
Sub Total - Site Prep Costs	\$ 2,500.00
% of total home cost	3%
Sub Total - Construction Costs	\$ 51,750.00
Cost/sf	\$ 45.00
% of total home cost	59%
Sub Total - Soft Costs	\$ 21,750.00
% of total home cost	25%
Cost/sf	\$ 75.65
Total Sales Price	\$ 87,000.00

BUYER ECONOMICS	
FAMILY PROFILE	
FY 2005 Houston Median Income (family of 4)	\$ 61,000.00
Percent of Median Income family of 4	60%
Maximum Annual Household Income	\$ 36,600.00
Gross Monthly Income	\$ 3,050.00
CREDIT UNDERWRITING STANDARDS	
Front Ratio	26%
Back Ratio - (41% Allowed) Total Debt Payment	\$ 1,250.50
Max. Allow. Consumer Debt: 1-2 cars + CC	\$ 451.96
LOAN AMOUNT CALCULATION	
Sales Price	\$ 87,000.00
Plus Closing Costs	\$ 6,525.00
Less Down Payment - Sellers Contribution	\$ (2,610.00)
Less Down Payment (\$9500 HOME funds)	\$ (9,500.00)
Total Loan Amount	\$ 81,415.00
Monthly Payment (30 Yr-fixed, 6.25% Interest)	\$ 501.29
Taxes & Insurance	\$ 297.25
PMI	\$ 50.13
HOME PAYMENT PER MONTH	\$ 798.54

Trinity/Houston Gardens



8416 Peachtree

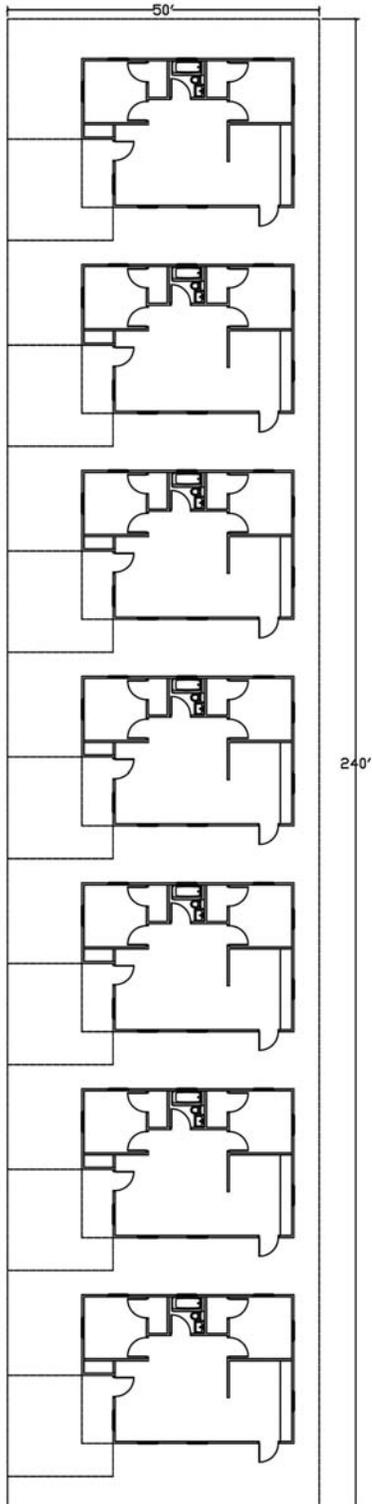
- 982 SF (4 units)
- 12,000 SF Lot / 60'x200' Lot
- 2 Bedroom / 1 Bathroom
- 1950 Year of Const.

BUILDER ECONOMICS	
HOME STATISTICS	
Bedrooms	3
Bathrooms	1
Garage	no
Square Footage	982
Exterior Wall Construction	Brick/siding-Hardi
Stories	1
SALES PRICE CALCULATION	
Total Lot Cost to Builder	\$ 11,000.00
% of total home cost	14%
Sub Total - Site Prep Costs	\$ 2,500.00
% of total home cost	3%
Sub Total - Construction Costs	\$ 44,190.00
Cost/sf	\$ 45.00
% of total home cost	57%
Sub Total - Soft Costs	\$ 19,230.00
% of total home cost	25%
Cost/sf	\$ 78.33
Total Sales Price	\$ 76,920.00

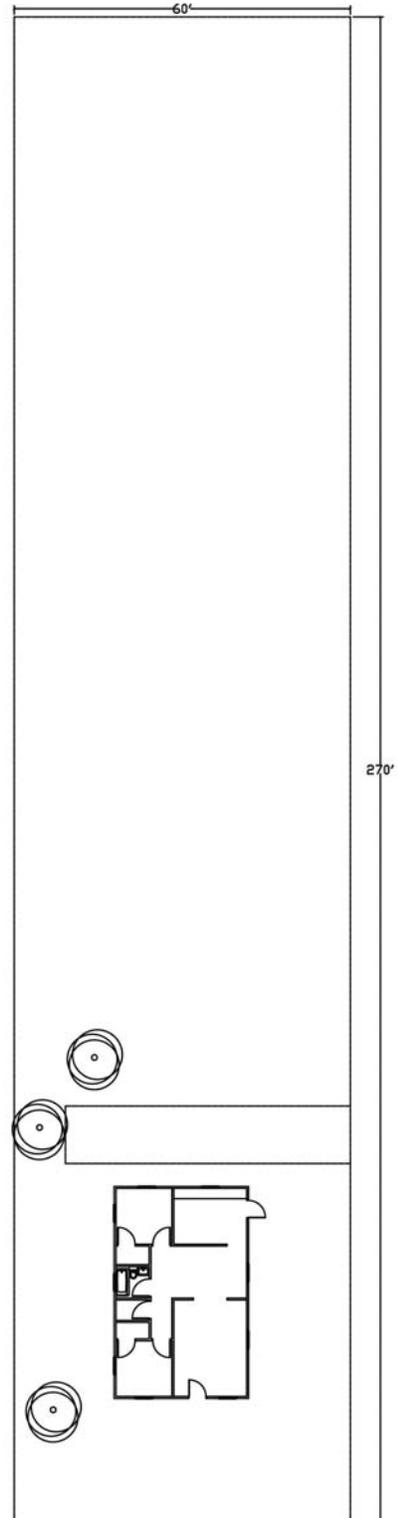
BUYER ECONOMICS	
FAMILY PROFILE	
FY 2005 Houston Median Income (family of 4)	\$ 61,000.00
Percent of Median Income family of 4	60%
Maximum Annual Household Income	\$ 36,600.00
Gross Monthly Income	\$ 3,050.00
CREDIT UNDERWRITING STANDARDS	
Front Ratio	23%
Back Ratio - (41% Allowed) Total Debt Payment	\$ 1,250.50
Max. Allow. Consumer Debt: 1-2 cars + CC	\$ 551.26
LOAN AMOUNT CALCULATION	
Sales Price	\$ 76,920.00
Plus Closing Costs	\$ 5,769.00
Less Down Payment - Sellers Contribution	\$ (2,307.60)
Less Down Payment (\$9500 HOME funds)	\$ (9,500.00)
Total Loan Amount	\$ 70,881.40
Monthly Payment (30 Yr-fixed, 6.25% Interest)	\$ 436.43
Taxes & Insurance	\$ 262.81
PMI	\$ 43.64
HOME PAYMENT PER MONTH	\$ 699.24

Trinity/Houston Gardens

4721 Denmark

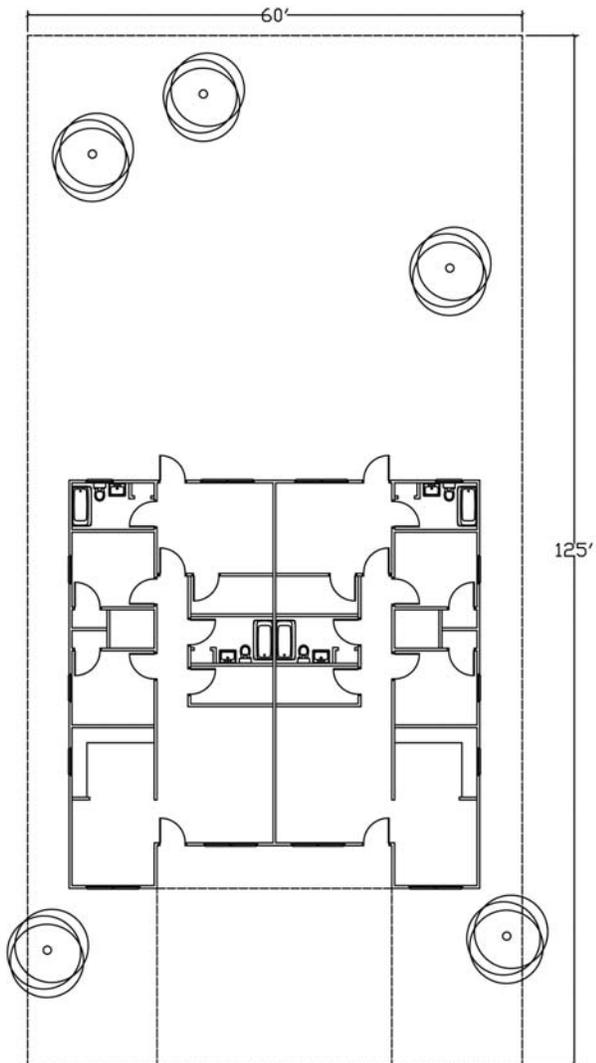


7419 Lockwood

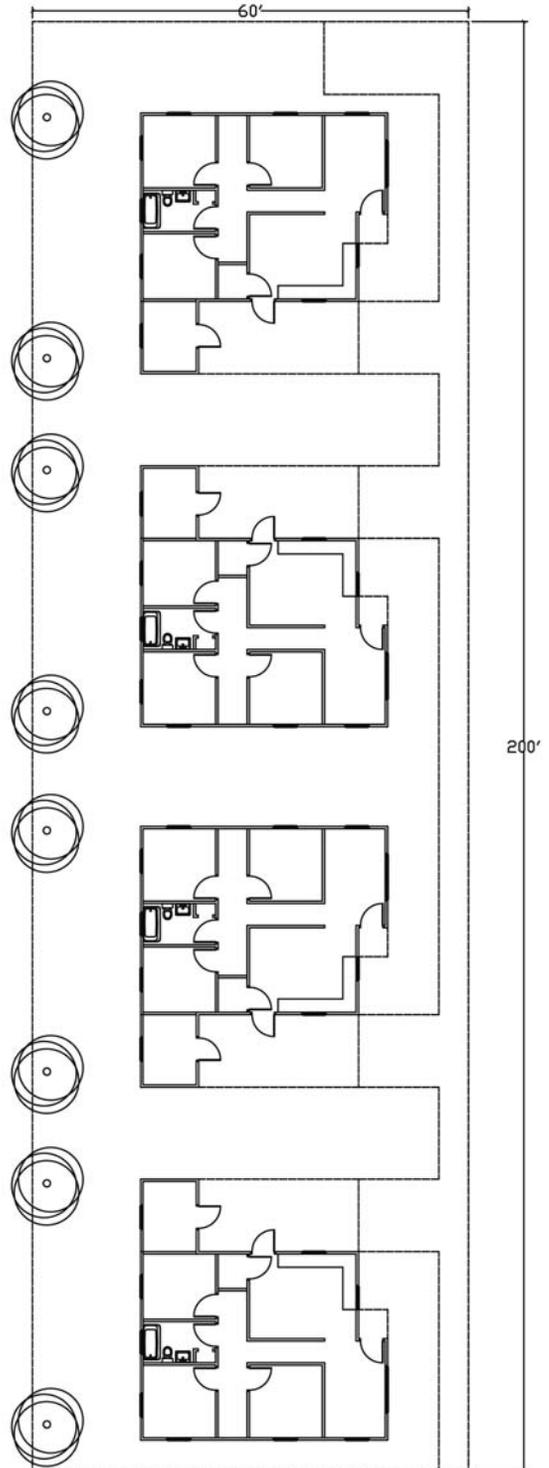


Trinity/Houston Gardens

8120 Hoffman



8416 Peachtree



Addendum

In many of the Houston Hope neighborhoods surveyed, other housing types existed. These housing types, if selectively implemented in an appropriate mix of new housing projects, present an opportunity for increased residential units at different price ranges that could support the needs and lifestyles of a wider percentage of the population.

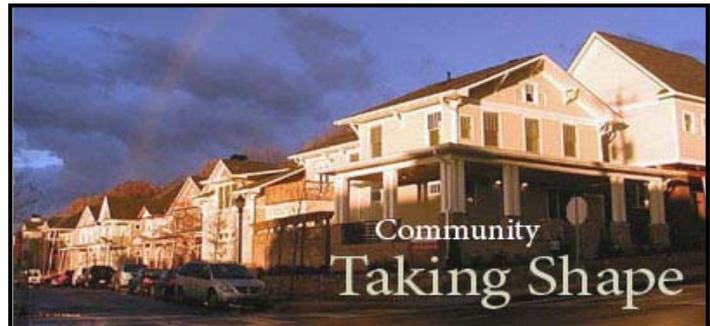
The addendum will include:

- I. A Primer on different affordable housing types
- II. Examples of the different housing types found in Houston Hope neighborhoods.
- III. Examples of model or award-winning affordable projects around the country.



Atlantic Station

<http://www.atlanticstation.com/>



Green Street Properties- Glenwood Park features a traditional fine-grained mix of different housing types as well as retail stores, office space, civic buildings, people-friendly streets, parks, and recreational facilities.

<http://glenwoodpark.com/net/content/page.aspx?s=6222.6159.49.6078>



Coalition for Smarter Growth

<http://www.smartergrowth.net/issues/landuse/newurbanism/>

Primer on different affordable housing types

<http://www.designadvisor.org/Density2.htm>

1. Compact Single Family Detached: 7 – 21 units per acre



Avenue Community Development Corporation

* retains historical relevance

- **Lot size:** Generally defined as smaller than 1/8 acre, 5500 – 5000 SF or less.
50 x 100 feet, 45 x 120 feet or similar.
- **Building size:** 600 SF -1000 SF
- **Cost:** Development Costs under \$73,000 per unit
Rents range from \$489 - \$990;
2000, Houston, Texas

2. Single Family with Secondary Unit: 17-24 units per acre



Avenue CDC



Aggie Village Homes and Cottages, Davis, California



- **Lot size:** 54 dwellings on 4.0 acres; 13.5 DU per acre
- **Building size:** Main Units: 1,676 SF – 1919 SF; cottage: 365 SF
- **Cost:** Construction costs/sq. ft.: \$64.70
Purchase: \$174,000- \$224,500, (1997); **capped resale price:** \$261, 110, **market:** \$550,000, (2003)
Rental: Cottages- \$750
Davis, California
http://www.lgc.org/freepub/land_use/presentations/zykofsky/outline.html
pyramid@davispyramid.com
<http://www.ormp.ucdavis.edu/realestate/properties/av/floorplans.html>

Primer on different affordable housing types

3. Multiple Units, Single Family Appearance: 8-22 units per acre



Hardy Yards Neighborhood



Great House, Fairfax Co, VA



Field Street, Detroit, MI

* retains historical relevance

Avenue CDC

- **Lot size:** 3 acres/ 21 units; 7 DU per acre

Lot: 50' x 90' - Hardy Yards

- **Building size:** 2 BR 1,250 – 4 BR 1,600

- **Cost:** \$55,000–\$75,000

Land: \$0; Construction: \$2,100,000; Other: \$300,000 Total: \$2,400,000 (\$114,285/unit)
1991, Jamaica Plain, Massachusetts. Hyde Square Co-op

http://www.andnet.org/goodneighbors/studies/ne/figures_hyde.html

4. Rowhouses: 10-40 units per acre



Hardy Yards Neighborhood



Harriet Square, Minneapolis, Minnesota

- **Lot size:** 25 x 100 ft, Hardy Yards;

≈ 35 x 100 ft, Harriet Square

- **Building size:** 900 SF – 1,100 SF

- **Cost:** West Town II

Land cost: \$895,000; Construction: \$12,137,544; Other: \$2,663,118; Total: \$15,695,662
(\$71,680 /unit)

1989, Chicago, Illinois

<http://www.designadvisor.org/gallery/westtown.html>

Hogan's Glen, \$159,900 to \$169,900, Urban Living

2004, Houston, TX

Primer on different affordable housing types

5. Multifamily Walkup Flats and Apartments: 16-51 units per acre



Hardy Yards Neighborhood



Open Doors, Los Gatos, CA



Matusaka Tr, Tacoma, WA



Yorkshire Terrace, LA, CA

- **Lot size:** 19 units per acre- Open Doors; 29 units per acre- Matusaka Trails

- **Building size:** Per Unit: 525 SF – 1100 SF

- **Cost:** Rent \$300 – \$775

Land: \$240,000; Construction: \$1,987,368; Other: \$207,282; Total: \$2,434,650 (\$86,952/unit);
1988, Madison, Wisconsin

<http://www.designadvisor.org/gallery/reservoir.html>

6. Multifamily Elevator Apartments: 21-236 units per acre



Avenue CDC



Hismen Hin-Nu, Oakland, CA



Plaza del Sol, San Francisco, CA

- **Lot size:** 85 units per acre- Hismen Hin-Nu

- **Building size:** 585 – 1,250 SF

- **Cost:** \$322– \$699

Land: \$1,001,998; Construction: \$10,470,000; Other: \$4,830,000; Total: \$15,300,000
Housing: \$9,470,000 (\$85/sf, \$166,304/unit); Commercial: \$1,000,000 (\$36/sf)
1995, Oakland, California

http://www.andnet.org/goodneighbors/studies/nw/figures_hismen.html

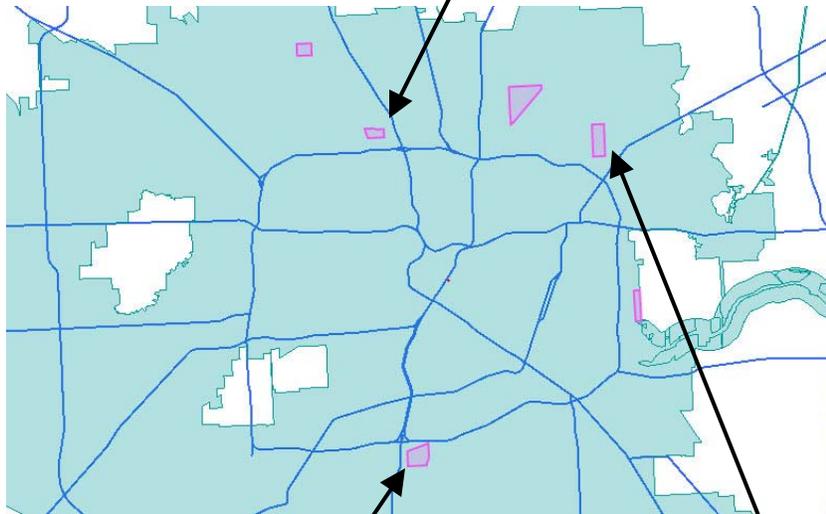
Additional Houston Hope housing types

	8127 Colonial	3822 Ajax	411 Tennessee
			
Square Footage	2,976	7,112	4,752
Lot Size	5,000	8,000	10,000
Lot Dimensions	50' x 100'	80' x 100'	100' x 100'
Number of Units	5	> 20	> 20
Bedrooms/unit	1	N/A	N/A
Date of Construction	1950	1966	1965
Current Condition	Fair	Poor	Fair
Driveway/Alley	Yes	Yes	Yes
Open Drainage	Yes	Yes	Yes

These housing types allow for:

- A greater mix of income and diversity within the community
- The opportunity for residents to “age in place” and remain a member of the community for longer
- Higher densities without dramatically changing the character of the community; allows for greater transit options and more

Additional Houston Hope Housing Types



Model or award-winning affordable housing projects

Affordable Housing models for the near-downtown Houston market

compiled 6/24/05 Jason Hercules, Downtown Houston Management District, Intern; Community & Regional Planning UT School of Architecture

Detached Single Family

Oakland Planning & Development Corporation

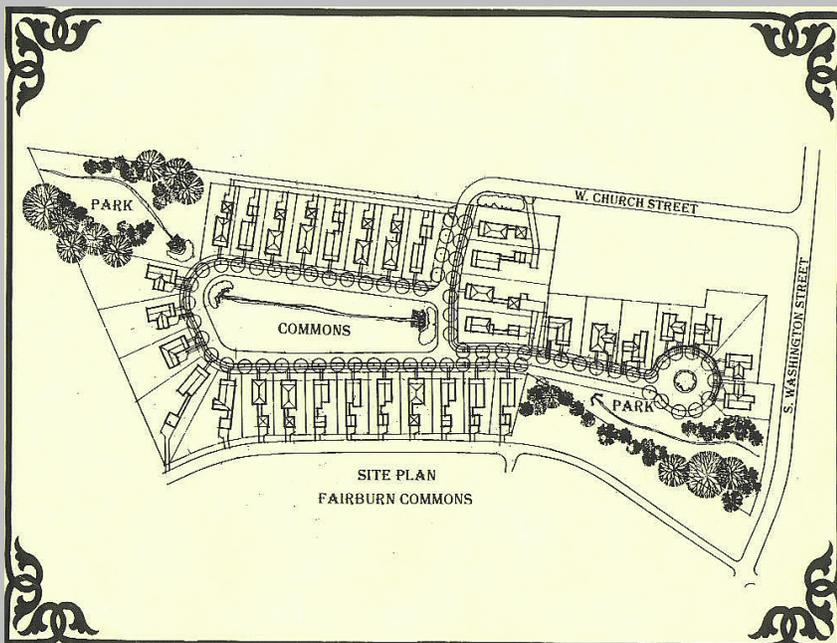


South Oakland Phase II

Are you looking for a brand new home for sale in Oakland? Well look no further! OPDC's newest development on Frazier Street, Dawson Street and Ward Street in the lovely South Oakland neighborhood is coming soon. There will be a total of six affordable single family dwellings (4 detached, 2 attached townhomes) consisting of 3 bedrooms, one bath and off-street parking. The units will be under construction early 2005.

For more information, call or email Kelly (khoffman@opdc.org) or call 412-621-7863.

Fairburn Commons; Fairburn, GA; Healthy-E-Community Enterprises



Model or award-winning affordable housing projects

Co-Housing

Contact: Houston Cohousing

4510 Inman
Houston, Texas 77020
James Ohmart
Phone: 713-674-2528
jmohmart@aol.com

Address Status: Good as of 10/1/2004

Address Status: Good as of 10/1/2004

<http://www.cohousing.org/home.html>



Harmony Village, Colorado USA



photo: Joe Schultz
Main walkway looking toward "Lookout Mountain".

East Lake Commons, Georgia USA



Village reflected in the pond.

LAKE CLAIRE COMMONS

<http://www.villagehabitat.com/>

AIA Georgia Excellence Award for Sustainability in 1998

Location: City of Atlanta

● **Property Area:** 1 Acre

● **# Units:** 13

Land Preserved: Contributions to adjacent land trust



EAST LAKE COMMONS

<http://www.villagehabitat.com/>

<http://www.pimslerhoss.com/>

Winner- World Habitat Award 2000, Leicestershire, England; Winner- AIA HUD 2001 Housing and Community Design Award

Location: Dekalb County, 4 miles from downtown Atlanta

Property Area: 20 Acres

● **Land Preserved:** 12 Acres, 60% of Site

Units: 67

● **Home Prices:** \$90,000 to \$225,000

Features: mixed-income houses, community-supported agriculture, village green, full disability access, pond

Model or award-winning affordable housing projects

Low-Income Housing

Casa Verde green construction

55 New Homes



Energy-Efficiency Designed-In



