Our community is facing an unprecedented housing crisis today. When one thinks of housing, many things come to mind. Whether it is housing for the homeless, new construction, rehabilitation of current housing stock, affordable housing, or housing that is affordable, the housing market is in a fragile state.

Three emerging issues identified in the 2009 Community Focus report have now turned into red flags — Vacancy Rates Due to Foreclosures*, Homeless Children and Adolescents*, and Shrinking Financial Resources to Address Homelessness and Housing*. One must put into perspective what has happened in the housing arena to understand the blue ribbons and red flags our community is facing today in relation to housing.

**Foreclosures**

In 2010, Greene County foreclosures reached an all-time high of 1,297. Just 10 years ago, that number was only 294. According to a 2006 study by the Fannie Mae Foundation, each conventional foreclosure within one-eighth of a mile of a property results in a 1.14 percent decline in that property’s value and that each foreclosure between one-eighth and one-quarter of a mile away results in a 0.325 percent decline in value. Many suffer because of foreclosure - the homeowner, the bank, the neighborhood, and the community.

**Housing Affordability**

Because of strong collaborations in the area, addressing homelessness in the Springfield area. The disconnect between income and housing costs can be further demonstrated by the fact that, according to the 2009 American Community Survey, almost 1 in 4 households has an income of less than $15,000 per year. The Center for Housing Policy estimates that it takes a salary of $32,806 to afford to purchase a two-bedroom home. Because the median salary for Springfield is $30,831, this type of purchase is unaffordable for more than 52 percent of the households in Springfield. Furthermore, to afford to rent a two-bedroom house or apartment, it takes a wage of $11.73 per hour ($24,398.40 per year). More than 37 percent of Springfield households make less than $24,000 per year.

**BLUE RIBBONS**

**Collaborative Efforts to Address Homelessness and Housing**

As identified in all previous Community Focus reports, our community is fortunate to have many agencies, companies, and individuals dedicated to addressing housing needs. Through partnerships and collaborations, a continued focus is being placed on delivering not only homeless prevention services, but a new approach to wrap-around services for affordable housing and making homes affordable for interested renters and homeowners.

**Neighborhood Stabilization Program (NSP) Impact on Rehabilitation Efforts**

In 2008, the City of Springfield received a United States Department of Housing and Urban Development...
The housing crisis we are facing today will hopefully improve shortly and the American dream of homeownership will be back in the minds of young and old alike. As a community and region, we will keep striving for an end to homelessness. Working together we will face and conquer these housing challenges - stabilizing neighborhoods and creating safe, decent, affordable housing opportunities for everyone.

* Indicates Emerging Issue in 2009 Community Focus Report