

Do children lose more than a home? The effects of foreclosure on children's education outcomes

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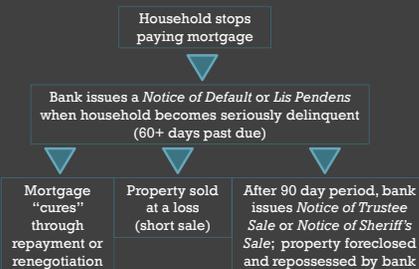
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The Foreclosure Crisis

- In 2010, 1 in 45 housing units (2.23%) were foreclosed in the U.S. This amounts to 2.87 million housing units.
- Foreclosure rates increased each year over the last 4 years. Foreclosures are 131% higher than in 2007.
- In 2004 (pre-crisis), the foreclosure rate was 1.1%. The 2010 foreclosure rate is 203% higher.
- California, Florida, Nevada and Arizona accounted for 19 of the top 20 metropolitan area foreclosure rates.

Source: RealtyTrac 2010 U.S. Metro Foreclosure Market Data

The Foreclosure Process



Motivation

Foreclosures can impact children via:

- Direct displacement
 - Parent-owned home
 - Rental property
- Exposure to neighborhood foreclosures
 - Changes in neighborhood settings
 - Changes in school settings

Study Design

- Examine effects of foreclosures on:
 - Neighborhood settings
 - School settings
 - Children's education outcomes
 - Direct displacement
 - Foreclosure exposure
- Three locations
 - Fresno, CA
 - 39% decrease in average home values in last 5 years
 - 2010 foreclosure rate was 4.5% (1 in 22 housing units)
 - San Diego, CA
 - 41% decrease in average home values in last 3 years
 - 2010 foreclosure rate was 3.6% (1 in 28 housing units)
 - Pinellas County/Clearwater, FL
 - 46% decrease in average home values in last 3 years
 - 2010 foreclosure rate was 4.91% (1 in 20 housing units)

Source: RealtyTrac 2010 U.S. Metro Foreclosure Market Data

Data Design

<p>Foreclosure Data Purchased from DataQuick</p> <ul style="list-style-type: none"> • Transactions datasets • Each property lists transactions over time <p>Data Elements</p> <ul style="list-style-type: none"> • Property addresses • Assessed values at time of transactions • Refinances • Home purchases • Notice of Default • Notice of Trustee's Sale • Mortgage amount • Mortgage terms 	<p>Student Level Data Obtained from San Diego City Schools, Fresno Unified (CA) & Pinellas County Schools (FL)</p> <ul style="list-style-type: none"> • Longitudinal district administrative datasets • Student addresses in each year <p>Data Elements</p> <ul style="list-style-type: none"> • Student addresses • Student demographics • School enrollment • Achievement • Attendance • Adverse Disciplinary Events 	<p>Community Data Obtained from various sources at different levels of geography</p> <p>Crime Data Jurisdiction level</p> <p>School Data Demographic and achievement data at the school level</p> <p>Community Data Segregation levels Employment rates Land use</p> <p>Air Quality/Pollution Weather monitoring stations</p>
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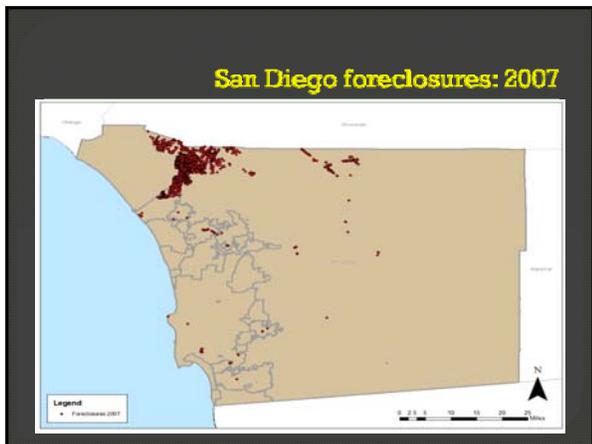




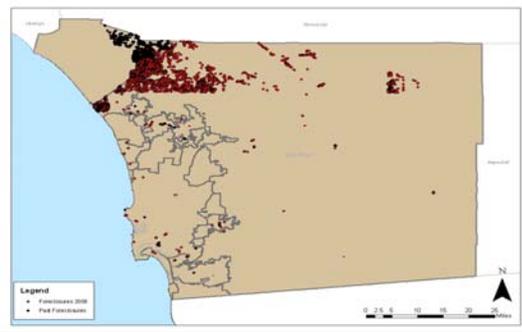




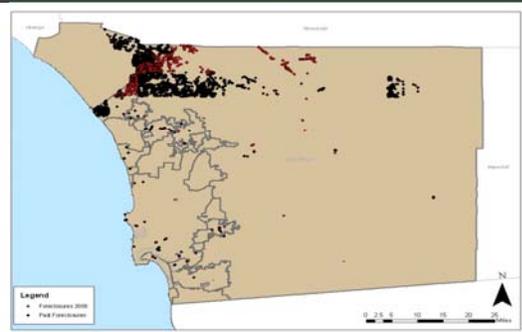




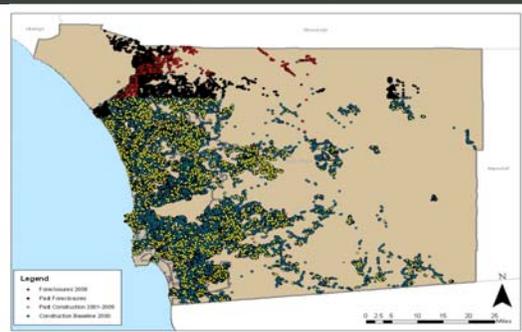
San Diego foreclosures: 2008

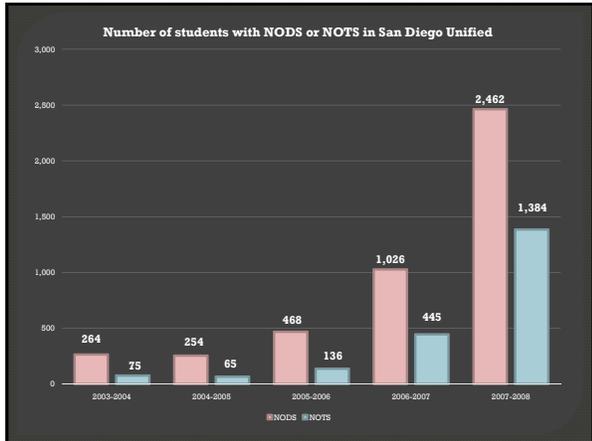


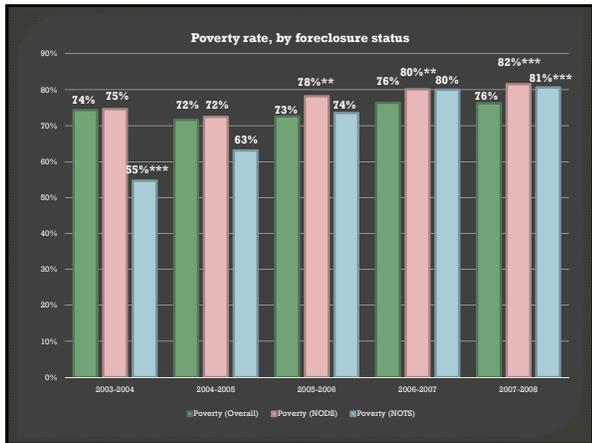
San Diego foreclosures: 2009

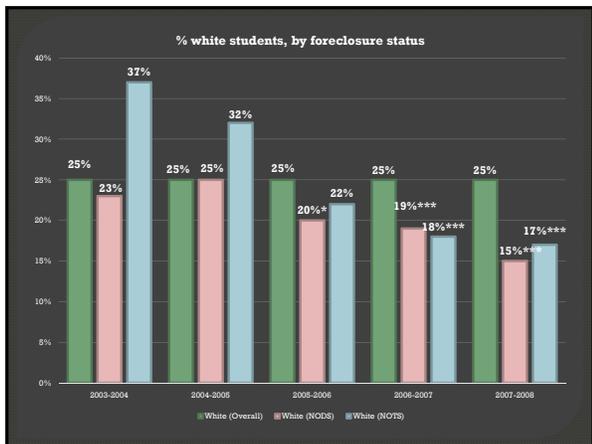


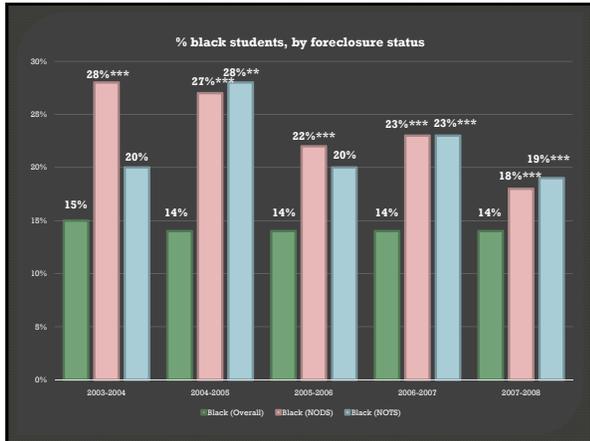
San Diego's housing boom and bust

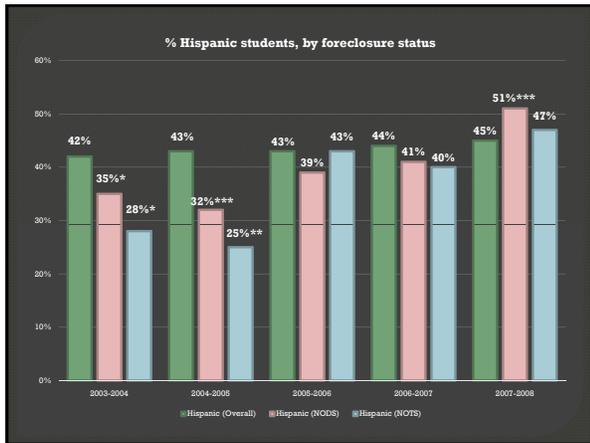


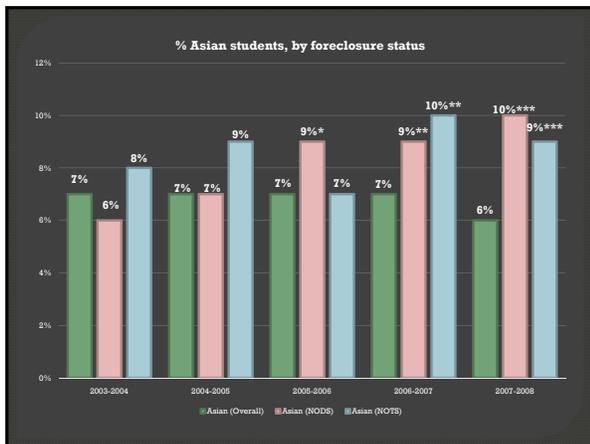


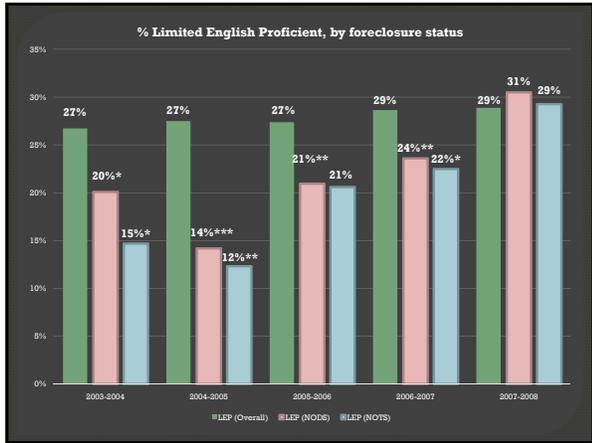


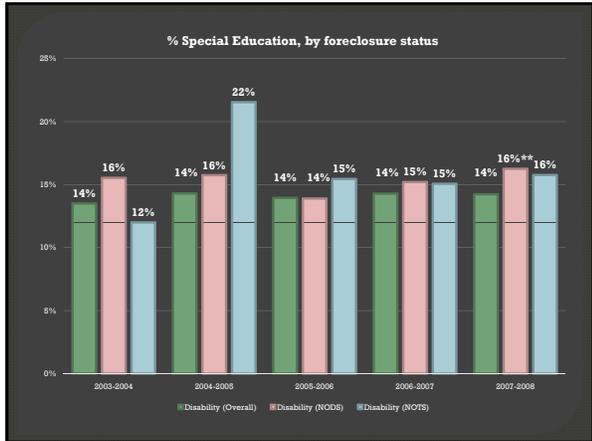


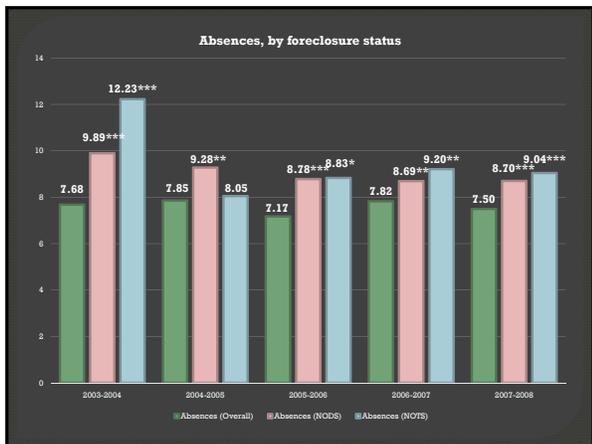


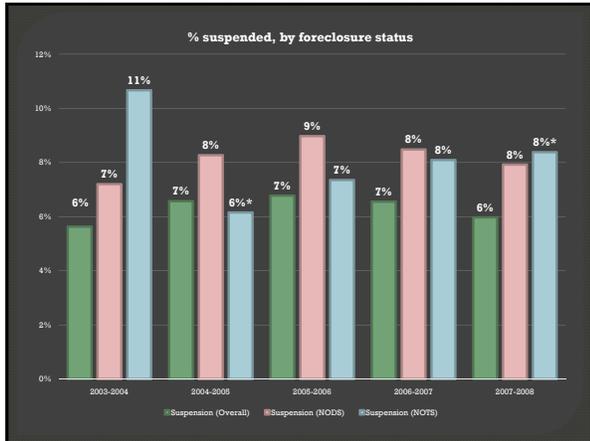


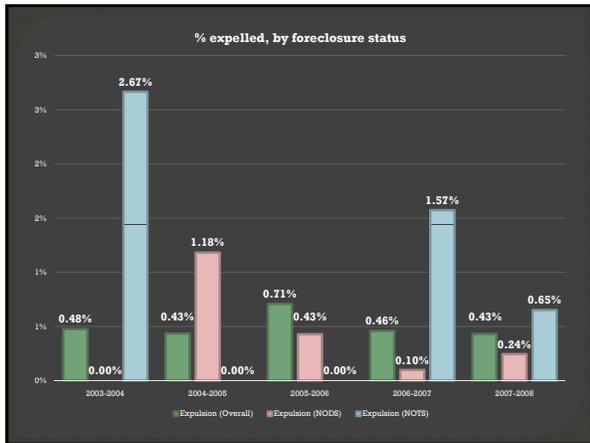












Thank You

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