Vacant and Abandoned Properties in Kansas City, MO

Pervasiveness and Cost

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March 21, 2011
CURRENT CONDITIONS
Residential Vacancy Rates (September, 2010)

- **10,894** residential structures identified as vacant in Sep. 2010 using USPS data (estimate)
  - 10.4 percent vacancy rate
- KCMO water records show **12,077** vacancies in Sep. 2010
  - 8.4 percent vacancy rate
- The vacancy rate for single family dwellings in the U.S. as a whole was 3.8 percent (estimate) for single family structures
2010 Vacancy Rates, by time vacant (estimates)

Legend
- < 2%
- 2% - 5%
- 5% - 10%
- 10% - 25%
- > 25%
- No Information

12+ Months

24+ Months

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Vacancies</th>
<th>Residential Vacancies</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td>12,340</td>
<td>9,148</td>
</tr>
<tr>
<td>2006</td>
<td>12,340</td>
<td>9,148</td>
</tr>
<tr>
<td>2007</td>
<td>13,000</td>
<td>9,650</td>
</tr>
<tr>
<td>2008</td>
<td>12,500</td>
<td>9,650</td>
</tr>
<tr>
<td>2009</td>
<td>14,339</td>
<td>10,894</td>
</tr>
<tr>
<td>2010</td>
<td>15,000</td>
<td>10,894</td>
</tr>
</tbody>
</table>

Source: Estimate generated from data provided by the U.S. Department of Housing and Urban Development and the U.S. Census Bureau
Vacancy Rates, 2007 and 2010 (estimates)
Change in Vacancy Rates 2007 – 2010

- Kansas City vacancies increased by about 1,800 (19.1 percent)
- The Kansas City vacancy rate increased from 8.9 percent to 10.4 percent
- Significant variation in growth (decline) in vacancy rates across KCMO is evident
OUTLOOK
Warning Signs

- Mortgage arrears / Foreclosure
- Outstanding code violations / Poor physical condition
- Tax arrears
- Utility arrears
- Characteristics of nearby properties / Property values
- Absentee owner ownership
Serious Mortgage Delinquencies (January, 2011)

Serious Delinquency Rate
Jackson County, MO
(2002 and 2005 vintages)

Data Source: Lender Processing Services, Inc.
Mortgage Delinquency in High Foreclosure Neighborhoods

- The vacancy rate in high delinquency neighborhoods was 15.0 percent in 2010.
- In September, 2007, the vacancy rate was 14.6 percent.
Costs to Homeowners

- Reduced property values
- Higher insurance premiums
- Poorer quality of life
Wider Costs of Vacant Properties

To the community
- Crime
- Fires
- Public nuisances and health issues
  - Trash / dumping
  - Rat infestations

To cities
- Lost tax revenues
  - Lower property values
  - Delinquency
- Cost of disposal
  - Estimates of $6 - $15 per square foot

Source: National Vacant Properties Campaign
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