



Just in Time for Halloween.....

Dallas Habitat Takes on the Zombies

Dallas County Zombies

Although Texas has not seen the same kind of widespread foreclosures and extreme swings in property values experienced in other states, scattered around Dallas County – especially southern Dallas County where Dallas Habitat works extensively – is evidence of our national housing bust – the zombie subdivision. Unbuilt or incomplete subdivisions mean trouble. Where the developer has gone out of business, the city and county may be burdened with the cost of mowing vacant lots. Extra policing is needed where new, paved streets in dark, isolated areas offer ideal access for illegal dumping. Abandoned homes attract vandals and often become fire hazards, and even arson targets. Unpaid property taxes and code enforcement liens further add to the public sector burden. In some cases, the public sector invested bond or other public funds on the front end for land and infrastructure, in anticipation of new homes and accompanying commercial development added to the tax rolls. For the homeowners who bought into incomplete developments, the impact can be even more immediate. For these homeowners, unfinished subdivisions can mean:

- Chronically depressed home values and long term weakness in demand for the

existing homes

- Change in the style, size, or price of new homes that may eventually be built
- Homeownership units become rental units and the subdivision may be built out with less compatible products
- Lack of promised amenities (i.e., pocket parks, hiking trails, lights and fencing) and/or poor maintenance of amenities
- Erosion of scraped, vacant lots and drainage issues for adjacent homeowners
- Poor or no maintenance of vacant lots
- Financial instability of the Homeowners Association

Unbuilt or incomplete subdivisions can mean trouble.

Finishing Incomplete Subdivisions

Dallas Habitat recently finished its largest project to date in Cedar Creek Ranch (pictured below). Habitat built and sold over 120 homes, purchasing lots from the developer, as well as foreclosed lots from several banks around the state. The City provided a much-appreciated price subsidy for some of our lots, which hopefully will help the City recoup a small portion of the bond funds invested in the original development.



We are currently well on the way to completing a subdivision near Seagoville and are finalizing plans to work on at least three additional subdivisions in Lancaster, Wilmer, and Oak Cliff. All together, Dallas Habitat will build over 250 homes, investing more than \$36M, in Dallas County zombie subdivisions. For each of these subdivisions, Dallas Habitat brings the stability of attractive owner occupied homes – with quality equal to or greater than the existing inventory—and the

security of knowing that Dallas Habitat's homebuyer families will reside in and support their community into the future.

In addition to helping to build out incomplete subdivisions, Dallas Habitat is buying, repairing, and reselling foreclosed homes in subdivisions in Lancaster, Cedar Hill, Duncanville, and DeSoto. Partnering with Dallas County through the Neighborhood Stabilization Program (NSP1 and NSP3), we are helping to stabilize these existing communities hard hit with foreclosures.

Just a Variation of What We Have Always Done

Our subdivision work feels new to our old volunteers and supporters. But it is just a variation of the community building we have been doing for the past 25 years.

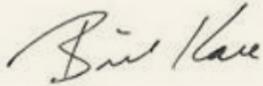
Whether we are building new homes as infill in established communities, repairing homes for homeowners already in those established areas, repairing and reselling foreclosed homes, or building out incomplete subdivisions, Dallas Habitat is working to transform communities through affordable homeownership. Helping to complete zombie subdivisions gives our families the opportunity for homeownership in healthy neighborhoods while helping the existing homeowners protect their investment in the community.



Completed homes in Cedar Creek Ranch

Thank you for your support of stronger neighborhoods through homeownership. If you have any questions about revitalizing neighborhoods or fighting zombies, please call us at 214-678-2300 or contact us at ni@dallas-habitat.org.

Sincerely,



Let's Celebrate 25 Years of Serving Families - November 3rd

Dallas Habitat will hold its 25th Anniversary Gala on November 3rd at the Fairmont Hotel.

To find out how to purchase tickets, become a sponsor, or participate in a raffle for great prizes, click [here](#).