



Dallas Area

**Habitat**  
for Humanity®

build louder





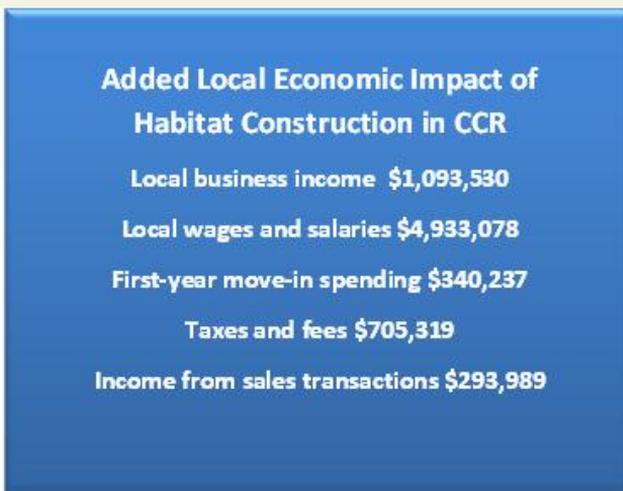
Cedar Creek Ranch (CCR) is a subdivision located in South Oak Cliff, off of Bonnie View and I-20. The community enjoys a location convenient to Paul Quinn College, the University of North Texas at Dallas, the Dallas Intermodal Terminal, and shopping and entertainment located along Lancaster Road. Originally developed during the housing market peak, about a third of the lots were deed restricted for households earning 80% of Area Median Income or less-

the very families who were hard hit by the tight financing that followed the collapse of the housing market. The housing crisis left a lot of unfinished subdivisions nationwide and did not spare CCR. Unfinished subdivisions can lead to a loss in property values for homeowners, as well as presenting a potential for illegal dumping and other problems associated with vacant tracts. Habitat, along with the City of Dallas, worked to stop the pernicious consequences of an unfinished subdivision from creating a blighted and disinvested community. Late last year we completed the last of the 122 homes which we built in CCR. Some work continues in the subdivision by other builders, but the community is substantially complete.

### **Economic Impact of Habitat's Work in Cedar Creek Ranch**

In order to assess the economic impact of our work in CCR, we used the Success Measures system, made available to us through a partnership between Habitat for Humanity International and NeighborWorks. Success Measures uses the N-Best model for estimating economic impact.

Dallas Habitat spent over \$8.9 million dollars on construction in Cedar Creek Ranch, excluding land costs. That spending then rippled through the economy through (1) payments to vendors (direct effects), (2) spending by those vendors (indirect effects), and (3) spending by the employees of the various firms (induced effects). Additionally, spending by our first time homeowners also had direct, indirect, and induced effects on the economy.



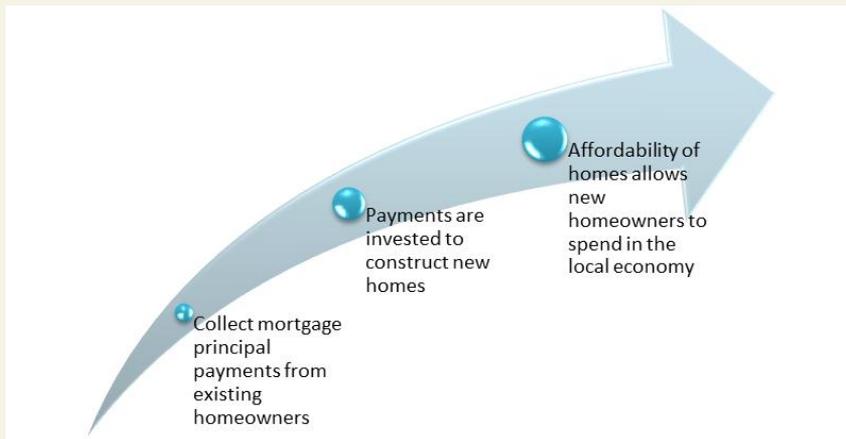
Our expenditure of over \$8.9 million on construction created an additional \$1.1 million in local business income and \$4.9 million in local wages and salaries. Our building efforts in this one community also created approximately 134 new jobs.

The economic impact model also considers the impact of the first year move-in spending

of homeowners. Typical first year move-in expenses include property maintenance equipment (i.e., lawn mowers and tools), furniture, appliances, and textiles. Calculations are based on the families' gross monthly income. The total annual income of the 122 Habitat homeowners in CCR is almost \$3.6 million. Based on their incomes, the economic impact model projected over \$340,000 in first year move-in expenditures by our families.

## What the Model Misses

As with any model, the Success Measures economic impact model does not capture all of the economic benefits of our work. One particularly important missing piece for us is the impact of the mortgage payments made by Habitat homeowners. While the model considers the ongoing impact of the interest rates that each home buyer pays on their mortgage, the bedrock of Habitat's affordable homeownership is a 0% mortgage loan. Thus, the economic impact model misses the effect of our homeowners' mortgage payments. Those principal payments, averaging \$312 a month, become part of Dallas Habitat's Fund for Humanity. The Fund for Humanity enables us to build more affordable homes and to continue to offer 0% loans to low-income home buyers.



## Going Forward

We are proud of the economic impact of the construction of 122 homes in Cedar Creek Ranch and proud of the ongoing impact that our homeowners have helping additional home buyers. We have completed our work in the Cedar Creek Ranch subdivision, but work is currently underway in other neighborhoods in Dallas, Wilmer, Grand Prairie, and Lancaster -- continuing to positively impact our local economy, as well as the lives of Habitat's partner families.

## Dallas Area Habitat for Humanity Upcoming Events

### Nov. 8 Urban Revival an Event Benefitting Dallas Habitat

Join us on the evening of Thursday, Nov. 8th for Urban Revival. Have fun with a cool urban vibe at the new Trinity Groves, all benefitting Dallas Habitat. To find out more and to purchase tickets, [click here](#).