

NeighborWorks® Campaign for Home Ownership 2003 - 2007

Comparative Costs and Output

57-Month Report: (January 1, 2003 to September 30, 2007)

NEIGHBORWORKS CAMPAIGN

Campaign Output as of September 30, 2007	<i>Campaign Goals</i>	<i>Output as of September 30, 2007</i>	<i>% of Goal</i>
• Total Number of New Homeowners	50,000	62,454	125%
• Total Number of Minority Homeowners	30,000	32,994	110%
• Total Number of Housing Units	---	66,566	---
• Total Amount of Investment	\$6 billion	\$9.06billion	151%
• Total Number of Homebuyer Counseling	500,000	324,308	65%

Characteristics of Homebuyers

- 50% of new homeowners pay less than 30 percent of their annual household income for their housing costs.
- 31% of new homeowners pay less than 25 percent of their annual household income for their housing costs.
- 41% of new homeowners are female.
- 92% are first-time homebuyers.

Comparative Cost of Single-Family Purchased Homes: U.S. Market and NeighborWorks® Campaign

Cost and Affordability	U.S.Data 2005 ⁽¹⁾	NeighborWorks® Data (2003 - 2007) ⁽²⁾
Home Purchase Cost		
<i>Average</i>	\$267,400	\$140,281
<i>Median</i>	\$219,000	\$119,963
Median Family Income	\$55,823	\$34,129
Total Monthly Payments as percent of Income (Median)	n/a	30%

(1) Source: National Association of Realtors: realtor.org "Existing Single Family Home Sales"; "Housing Affordability Index", 2005.

(2) Source: NeighborWorks® America, Campaign for Home Ownership 2003 - 2007 (January 1, 2003 - September 30, 2007).