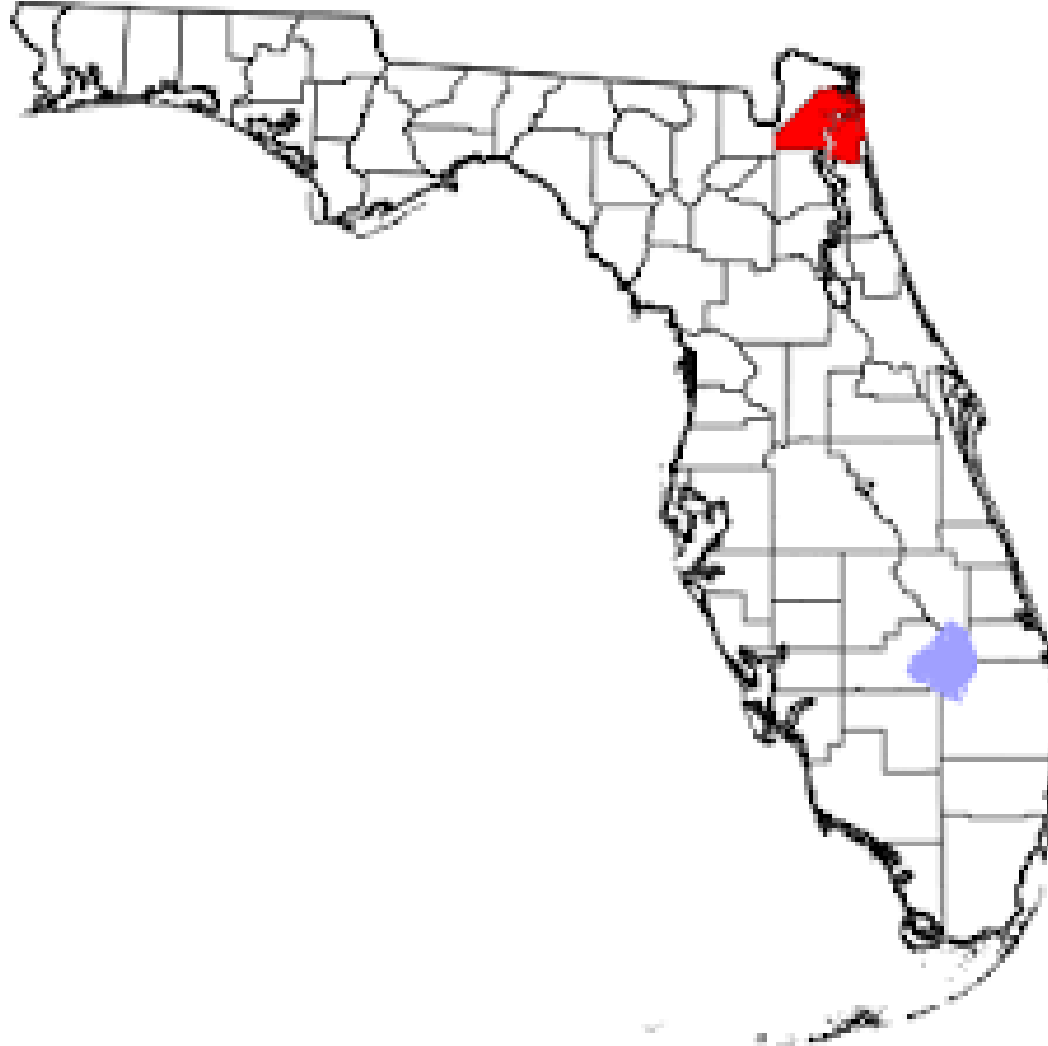


Jacksonville Key Facts

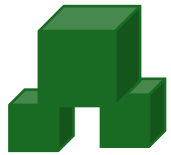
- Pop. **949K**, net increase of 3.06% over past 24 months
- **Highest** concentration of HP in urban market in Southeast U.S.
- Ranked 6th with **11.87%** vacancy rate (77.930 units)



STRATEGY



LISC & partners utilize data to identify neighborhoods



Residents and partners design interventions



LISC provides resources to support interventions



Ownership is preserved and equity gains accrued

Large outgrowth of Jacksonville heir properties

The total number of heir properties has doubled from 2014 to 2023. The total single-family housing stock only increased 10% in the same period.

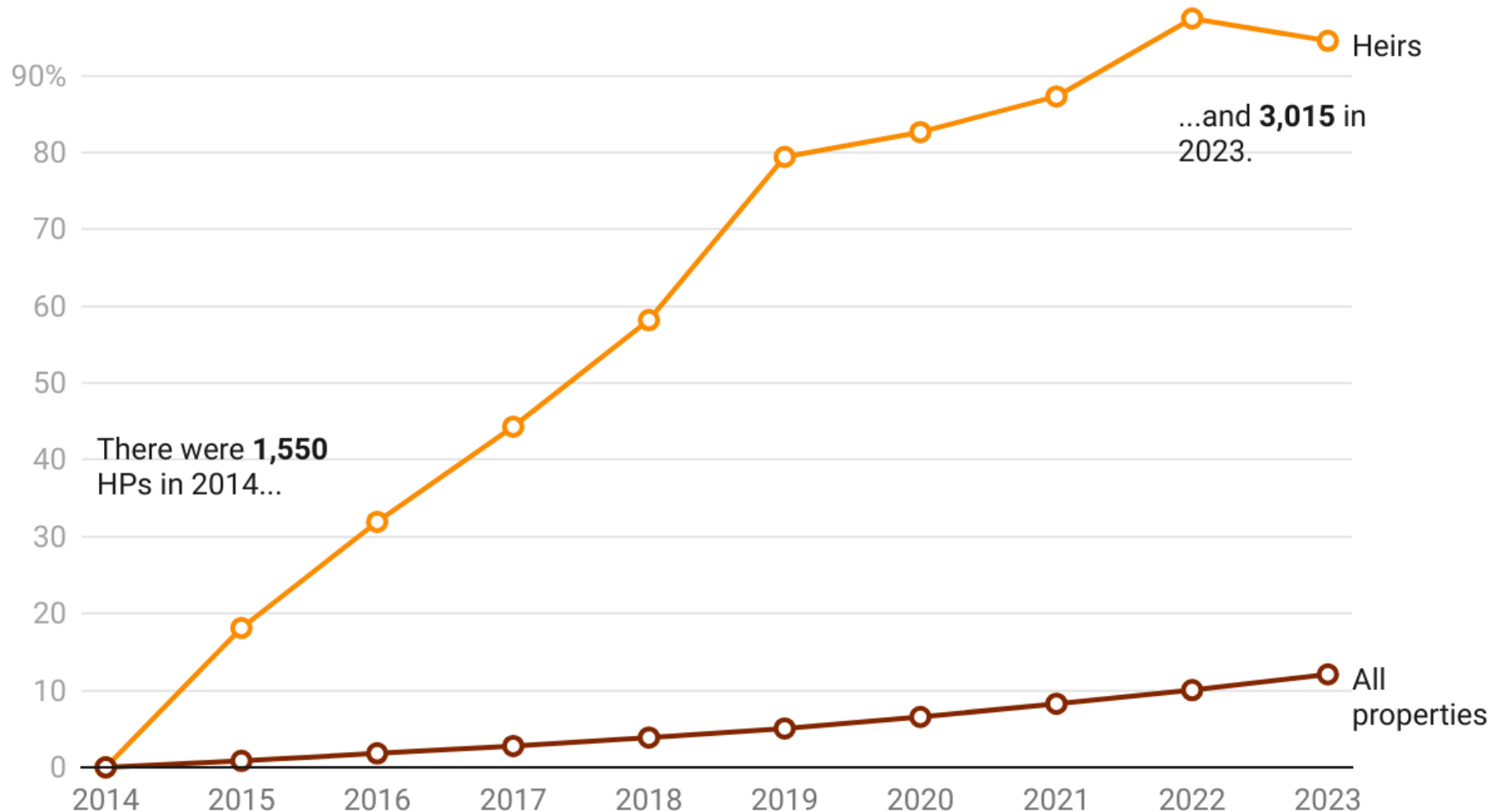
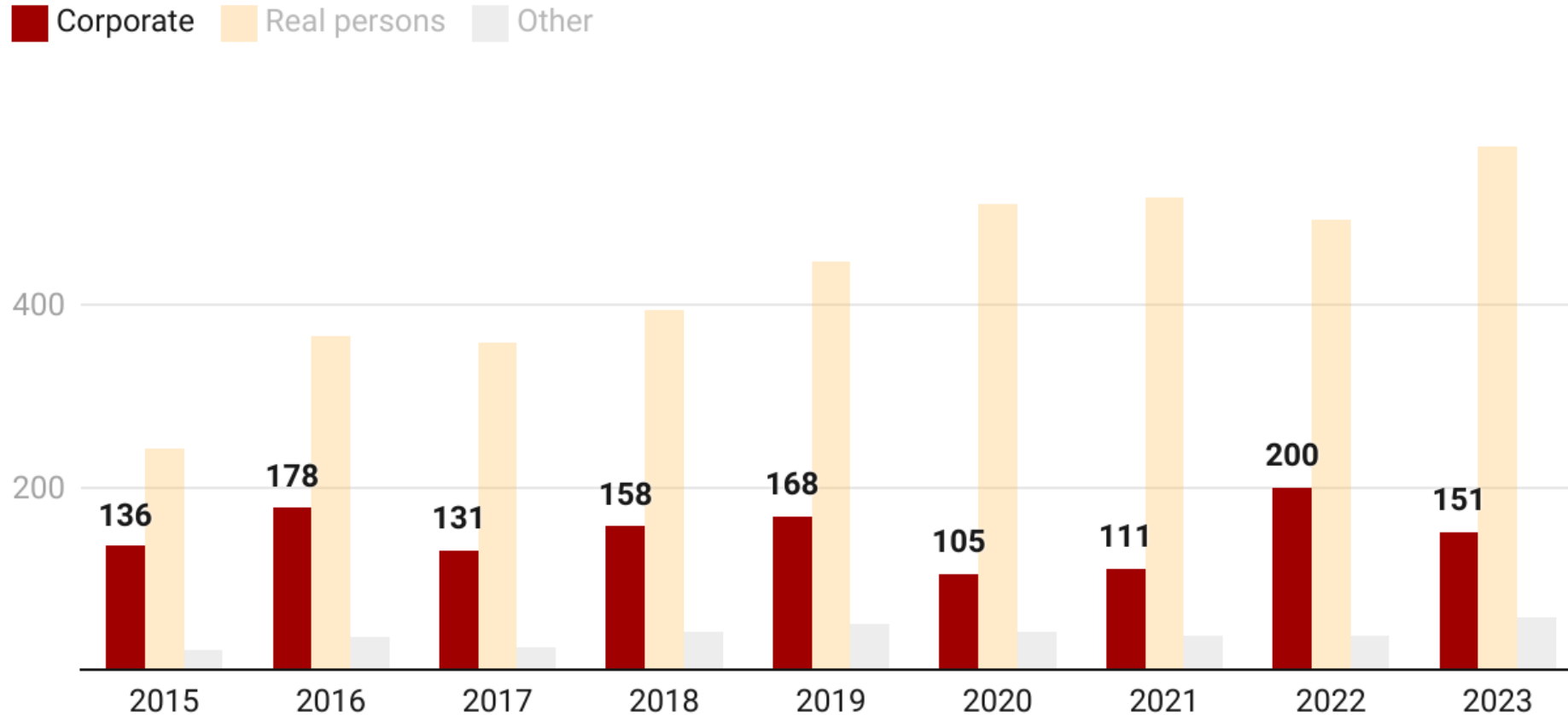


Chart: Renz Torres, University of Florida Shimberg Center for Housing Studies, Local Initiatives Support Corporation Jacksonville • Source: Duval County property appraiser • Created with Datawrapper

Corporate buying erodes homeownership opportunities

Although heir property transfers to real persons have increased, corporate buying of heir properties continues to threaten wealth-fixing and wealth-building. Corporations acquire about **130 heir properties** per year.



Each column represents the number of heir properties bought, conferred, or otherwise transferred per year, by type of buyer

Chart: Renz Torres, University of Florida Shimberg Center for Housing Studies, Local Initiatives Support Corporation
Jacksonville • Source: Duval County property appraiser • Created with Datawrapper

Growth of Jax heirs properties is slowing

Until recently, the total count of Duval County heir properties was rising at a slowing rate. 2023 marks the first year in which there was a net **decrease** in heir properties.

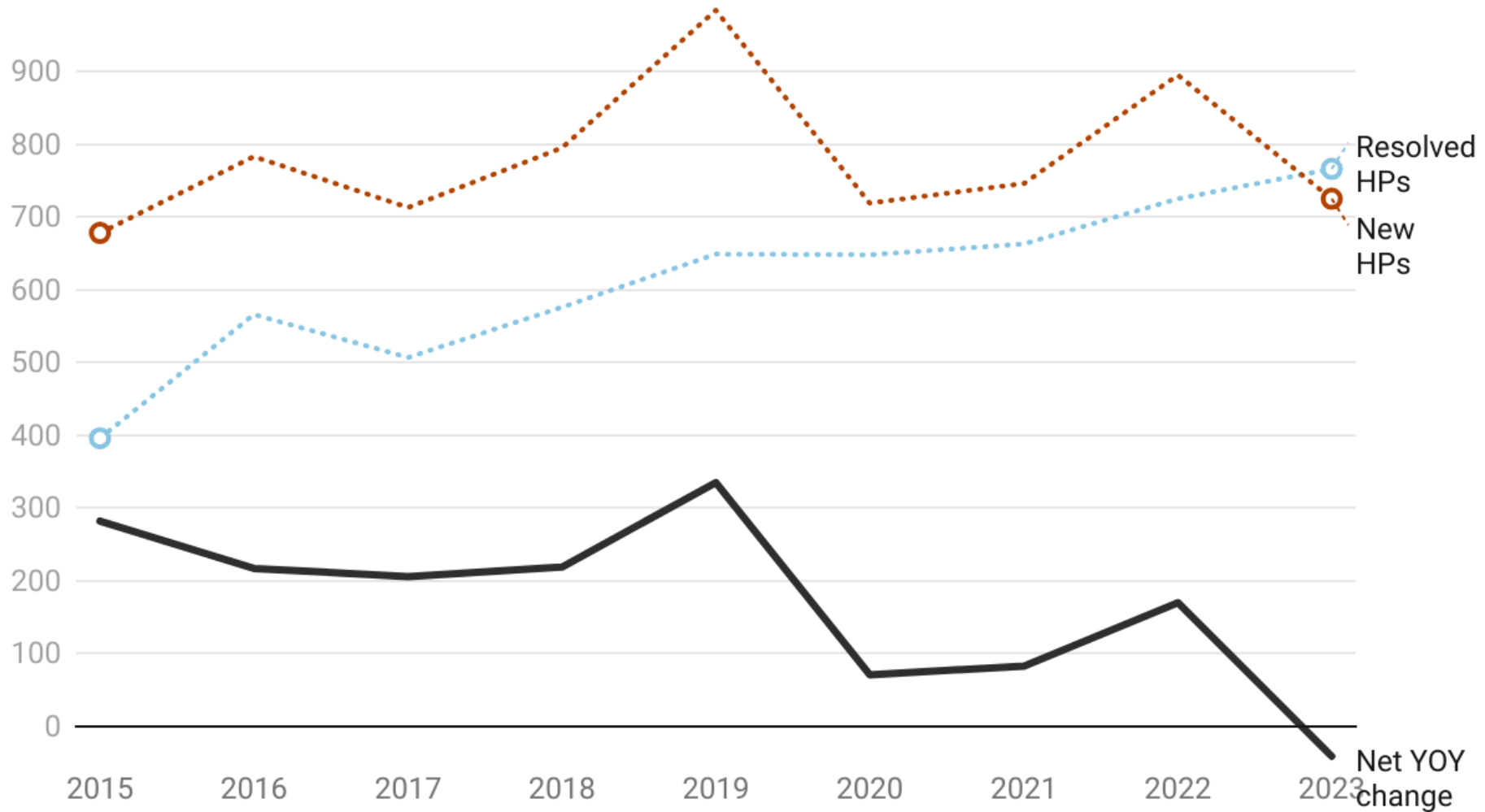


Chart: Renz Torres, University of Florida Shimberg Center for Housing Studies, Local Initiatives Support Corporation Jacksonville • Source: Duval County property appraiser • Created with Datawrapper

Insights

- Traditional concerns with heirs' property - low value, corporate discount buying, and marketability of title
- Heirs' Property markers may mask other challenges
 - Lack of liquidity
 - Code compliance and tax delinquency
- Tax issues can be caught at multiple levels
 - Dealing with certificate
 - Buying the tax deed
 - Creating affordable housing covenant

