

2024

SEMI-ANNUAL DATA REPORT



State of Housing in New Orleans

Production of Housing Opportunities

Housing Supply	2006	2015	2017	2018	2019	2020	2021	2022	2023	Sept. 2023
	- 2015	- 2017	- 2018	- 2019	- 2020	- 2021	- 2022	- 2023	- 2023	- Feb. 2024
Created by the City of New Orleans* Source: CNO OCD, FNO, HANO, and NORA	6,548	930	118	304	190	386	363	242		161
Louisiana Housing Corporation Opportunities † Source: LHC	10,876	393	114	0	1	59	52	0		0
Office of Community Development Disaster Recovery Units † Source: LA OCD-DRU	53,037	12	N/A	N/A	2	0	0	0		0
Housing Choice Vouchers Utilized Source: HANO	17,729	36,474	17,920	17,425	17,207	17,664	17,628	17,923		17,960
Annual Change		+552	-361	-495	-218	+457	-36	295		+27
Total New Subsidized Opportunities	88,190	1,335	-129	-191	-25	902	379	537		188
Affordable Units Developed without Public Subsidy Source: Habitat for Humanity	N/A	N/A	12	8	7	9	6	5		2
Total Change	88,190	1,887	-177	-183	-18	911	385	542		190

*Total after deduplication of addresses that received multiple sources of subsidies

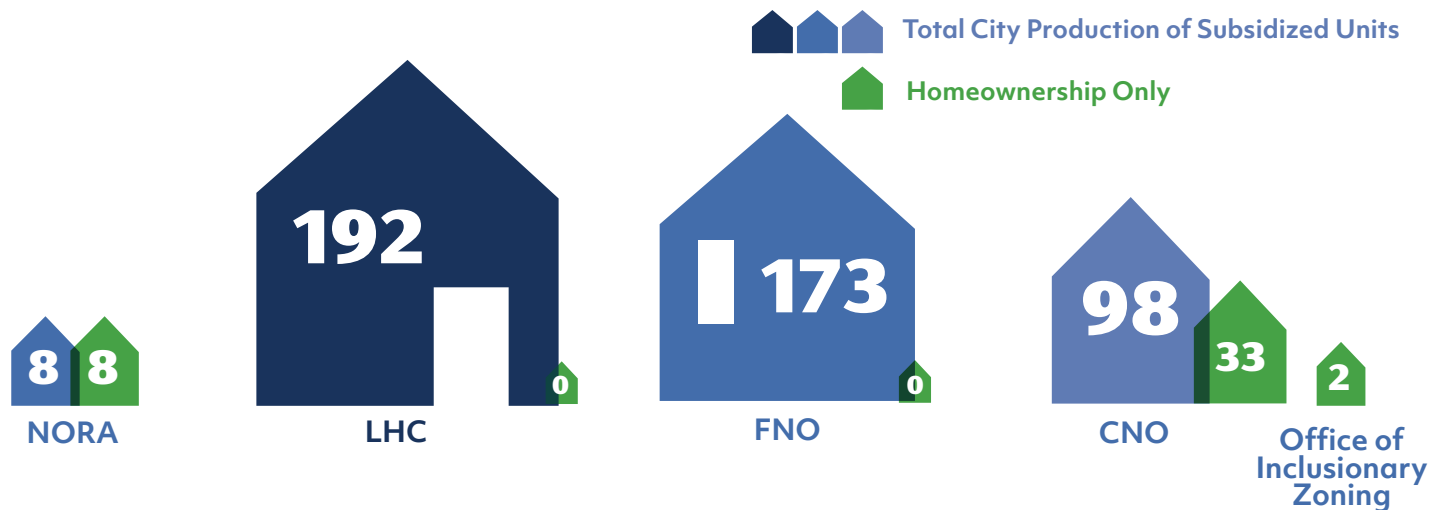
†Placed in service during the time period

‡Approved in New Orleans (SRPP + Road Home)

State of Housing in New Orleans

Public Partner Production

Partnerships led by the City of New Orleans
(September 2023 - February 2024)



These numbers represent each agency's investment in creating new affordable housing opportunities and there is some overlap. Due to multiple funding sources often being needed to create one housing opportunity, production of affordable housing units/opportunities is not as high in number as it may seem. This year, we were unable to confirm the total number of vouchers in use, so we are unable to put a number on the true net gain or less of housing opportunities in New Orleans.

Housing Snapshot

	2015	2016	2017	2018	2019	2020	2021	2022
Population	389,617	391,495	393,292	391,006	390,144	N/A	376,971	369,749
Median Home Value (owner occ)	\$216,800	\$219,700	\$227,800	\$242,900	\$242,900	N/A	\$279,100	\$302,700
Median Rent	\$947	\$934	\$962	\$993	\$1,010	N/A	\$1,082	\$1,151
Median Income	\$39,077	\$38,681	\$36,999	\$38,423	\$45,615	N/A	\$46,942	\$51,116
Renters with Cost Burden	62%	61%	64%	63%	57%	N/A	63%	61.9%
Homeowners with Cost Burden	31%	32%	32%	34%	29%	N/A	30%	29.9%

Source: U.S. Census Bureau American Community Survey 1-Year Estimates

State of Housing in New Orleans

Production of Housing Opportunities (September 2023-February 2024)

Housing Impacts	2006 - 2015	2015 - 2018	2018 - 2019	2019 - 2020	2020 - 2021	2021 - 2022	2022 - 2023	Sept. 2023 - Feb. 2024
New Voucher Opportunities Created (Total) Source: HANO	N/A	N/A	104	35	15	118	0	58
Change in number of HUD-VASH Vouchers Source: UNITY	255	-35	-9	5	0	0	92	**
Waiting List for Vouchers Source: HANO	13,013	76,348	24,196	22,514	17,315	582	9,697	7,740
Number of Permanent Supportive Housing Vouchers Source: UNITY	592	456	40	-57	6	0	11	**
Number of Properties Auctioned by New Orleans Redevelopment Authority Source: NORA	2,472	367	105	N/A	156	0	91	**
Small Rental Property Program Loan Units Expired Source: LA OCD-DRU	N/A	65	664	391	207	499	299	67

*The waiting list was purged throughout 2021 and 2022.

** Not yet available

Homelessness*	2015	2016	2017	2018	2019	2020	2021	2022	2023	Feb. 2024
Sheltered Source: UNITY	1,163	914	776	594	749	759	560	850	837	954
Unsheltered Source: UNITY	818	789	525	594	430	555	482	364	533	408

*Point-In-Time Count Conducted January That Year

Short Term Rentals	2006 - 2015	2015 - 2018	2018 - 2019	2019 - 2020	2020 - 2021	2021 - 2022	2022 - 2023	Sept. 2023 - Feb. 2024
Total Active Short Term Rentals* Source: City of New Orleans	N/A	N/A	6,379	4,170	2,974	3,475	2,104	868

*At any given time during the period

Consumer Federation of America Retrospective on SB 484—Changes to the Louisiana Fortify Homes Program

In spring 2024, the Consumer Federation of America (CFA) learned that the Louisiana legislature was considering SB 484, a bill that would help reduce insurance costs by strengthening Louisiana’s Fortify Homes Program and promoting insurance discounts/rate reductions for consumers. *We participated in meetings organized by HousingNOLA and worked to get the bill approved.*

On Tuesday, May 28th, 2024, the bill was approved by the Louisiana House of Representatives and on May 31st it was sent to Governor Landry for his signature. This new law, while watered down from its original version, will likely benefit consumers. However, policymakers, consumer advocates, and the insurance industry should intensely focus on implementing mitigation measures to lower risk—and ensure that as a result of these measures, consumers experience lower premiums.

SB 484 was sponsored by Senator Royce Duplessis and received a hearing before the Senate Committee on Insurance. On April 22nd, CFA submitted a letter in support of the bill and also called and emailed Senate Committee members urging their support for the proposal. Our letter noted that the bill required insurance companies to provide premium discounts or insurance rate reductions in the range of 20-30% to any homeowners who took mitigation measures to reduce risk and resist losses resulting from hurricanes, tornadoes, or other catastrophic windstorm events.

Our letter further stressed that mandating premium discounts or rate reductions for consumers is an important safeguard, ensuring that consumers’ premiums more accurately reflect the efforts they have taken to reduce their risk, and that insurance companies don’t keep the profits for themselves.

SB 484 was approved by the Senate by a vote of 39-0, but only after substantial amendments were made. ***These amendments weakened the bill by removing the mandating of premium discounts or rate reductions for consumers.*** CFA was disappointed in these changes but still recognized that the bill, even in its modified state, was helpful to consumers. We therefore continued to participate in coalition meetings and kept pressuring legislators to approve the proposal.

On May 14th, 2024, CFA sent another letter to the members of House Committee on Insurance, and followed up with calls and emails to the House Committee members urging them to support SB 484. This letter supported the modified bill, albeit with qualifications, and made the following points:

- ▶ While CFA was disappointed that this bill was pared back from its original text, **SB 484 acknowledges that discounts should be provided to consumers who strengthen their homes** and sets up a process for identifying the size of those discounts, as well as ensuring that insurer discounts are publicly available on the Department’s website.
- ▶ Because the bill does not require insurers to provide discounts, the Legislature must carefully track the extent to which **Louisianians’ investment in safety is returned to them in the form of lower premiums.**
- ▶ If companies keep all the benefits of these risk reduction efforts and do not provide premium discounts under the passive approach contemplated in this bill, **then the Legislature must act again and mandate discounts.**

The House approved the bill with no opposing votes.

The Legislature's approval of SB 484 is an encouraging first step for consumers. However, the Legislature must ensure that insurance discounts and rate reductions are passed through to consumers so their premiums are reduced. It is both illogical and unethical for consumers to undertake mitigation measures to lower their risk and yet insurance companies fail to reduce their premiums. Consumers and policymakers cannot rely on insurer promises that the benefits will automatically flow to consumers; in the past these promises have rarely, if ever, been kept.

CFA appreciates the efforts of HousingNOLA and other coalition partners in scheduling the meetings, keeping organizations informed about SB 484 and its amendments, and providing information on which legislators to contact and pressure. Without this work, passing this bill would have been far more difficult and might not have happened at all. Collaboration and coalition-building is essential in order to reduce premium costs for consumers, especially because additional laws/regulations will definitely be needed to ensure Louisiana insurance is available and affordable.

CFA will monitor and analyze the implementation of this bill and its effects on consumers' premiums. If Louisianans still do not receive lower premiums in return for their investments in safety/rate reduction, CFA will advocate for mandated discounts and rate reductions.

Please contact us at mdelong@consumerfed.org with any questions.



An Update on the Mazant-Royal Development 4100 Royal Street

Because of the almost four (4) year delay due to the FEMA 106 Review 2019-2023, construction costs have significantly increased and the project which was originally new construction of 136 units mixed income has to be downsized to 82 units of affordable units only. The developer has NOT reduced the number of affordable units. The building's footprint will be reduced, and this requires amending FEMA's 106 Review Memorandum of Understanding (MOU). We have had to meet and discuss the changes with FEMA, other agencies and the consulting parties including several individuals who have consistently opposed the affordable housing development since 2018. We are now in the process of finalizing the second MOU with FEMA for the 106 Review. Back in 2018-2019, the project had to go through over a year of City Planning and City Council review and approvals including over 47 meetings with stakeholders, neighbors and others. The opposition continues to attempt delay tactics to further delay the development in the current 106 Review process. We hope and pray that this will be resolved soon so FEMA's MOU may be amended, and we can proceed with the next phase of the project for construction permitting.

-J. Nicole Webre, J.D., Principal Consultant, Webre Consulting

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