NNIPCamp Oakland, November 8th, 2023  
Session 1 – Identifying Residential Corporate Ownership  
Led by Katie Zager – Charlotte   
Notes by Elizabeth Burton   
Attendees: Brandon Stanaway, Katie Zager, Haleigh Tomlin, Danya Littlefield, Rohan Katti, Natalie Rodrigues, Jackie Tynan, Dan Potter, Devin Keithley, Michael Henderson, Jessica Buttermore, Erik Woodworth

Map of corporate owners

Growth in investors

Parcel level data from assessor projects in mind – short term rentals/airbnbs but not a lot of data

Owner occupancy variable incorrectly coded by city in parcel data. Corporate ownership big deal in 3-5 years.

Coalition of neighborhoods with housing conditions. This alongside CDC data and state lead poisoning for housing conditions and health outcomes

Research with accessors data to look at homes sales transactions in cities. Uptick in property transaction, how much is that people staying in homes/neighborhoods. Growth/transaction and how much of that is investors.

Natalie: Data set for Philly that shows vacant property indicators. City level data that posted. Parcel map can tell when an LLC vs a single owner.

Jackie (Charlotte): Neighborhood associations, overlaid vulnerability to displacement with corporate sales. Methodology is questionable. But completed and used accessor sales data. Not complete but 90% of the time, first name is blank, corporation.

Devin: Ohio office working on making a list of institutional investments. County auditor across state. Definition of it. LLC with family just incorporated. Time frame, they purchased the say property in same neighborhood. Geography to look at it.

Mike: Property relayed research in context of lead poisoning. Cross country investigative reporting between journalists in Sweden/Cleveland. Lawsuit filed by individual investors in Sweden against investing entity. Miss representing them.

Brandon: Speculative housing investment report from MAPC. Working with private sales data from Warren group. Not completely looking at parcel level data. Massachusetts aggregates towns assessed value and puts it together at state level. It’s bad, fields some level of incorrect. Research agenda building at MAPC to fix data and what data sets can be joined to it for health analysis, analysis on ownership. How many units are on a parcel and how it relates to equity.

Katie: Under $250,000 owned 2–4-unit properties in Charlotte based LLC. Focus on wall street investors but something else going on. Data issues, ownership field in tax parcel.

1. Method issues
2. Definition issues: wall street investors, flippers, developers, small time landlords, how to determine who falls where.
3. What questions should we be asking with these data?
4. How would this be used? What’s the goal in uncovering?
   1. Making assumptions what it means for wall street to own their home. Colleagues collecting qualitive data on this, and general complaints from renters. Or just there are more renters in my neighborhood.

Looking at ownership. Not publicly available. Transaction data. Blind spot when looking at this, use to publicly assessable admin data. Use transaction data over parcel data.

Jessica (Memphis): Used Chandler reports – city paid the money to get it. State of housing report for city and gave access to it. 6 years’ worth of it. Joined it with the parcel, density map. Use case – with parcel data, geocoded evictions and tied to parcel. Corporate investors highest evictor, but public one was biggest evictor. Now looking at publicly subsidized.

Erik: Z tracts is Zillow data. Both accessors and recorders. Sales recording. Foreclosure. Depends on foreclosure data. You get the blind spots. Discontinued recently. ATTOM data used – not as expensive as thought – 10 counties for $10,000. City/county/nonprofit becomes less expensive. Property to transactions. Named field has corporate. Tend to put stuff in databases and more complicated patterns – what looks like corporate entity versus list.

Still can access Z tracts historical data – tailored to real estate folks.

Chandler – like Z tracts. Has all transactions, company. Not sure what the cost is. Known actors that filter it down and clean it. Warranty deed or quick claim, different type of transaction. Found a lot of that didn’t have any transaction type. A lot were cash offers, no transaction. Seller, buyer, type of transaction, amount.

How are they getting that if it’s not coming from a deed?

Erik: Transactions must be recorded with the county. Different from jurisdictions. Atlanta looking at the build to rent people, not necessarily corporates.

Manual look up property. Includes photos of property. Mailbox/foundation – looks like going to demolition and expand car dealership.

Number of transactions in a certain amount of time. Start with known actors. Don’t know where to start with build to actors.

Talk to local real state attorney locally to know actors.

Chandler report looks at 0 months when paid it back. Short term loans. Flip a house and directly pay it back.

Erik: Georgia tech professor (Dan Immergluck) investigate and names to typologies. Interviews with people doing this. Behavior, which changes based on market. Window might be 6 months a while ago and now 3 months. Different on policies/markets. Complex queries/SQLs for this. Submarket analysis, Z tracts 40 separate pipe delimited files.

What question your trying to answer? Corporate ownership from driving up housing costs? Flipping might be more important. If renters/Airbnb, not a difference. Separate what you’re trying to answer. Time frame.

Limit geographies to get on the ground information, then expand it. Too big of a bite.

Pressure to get an answer from senior staff. Give an answer on this, but don’t understand it takes time.

Katie: Not thinking like investors/bankers. UNC Charlotte has school of real estate. Of who’s doing housing studies, protective of their data.

Propriety data – buy a dataset and ends up being empty. Frustration with core logic. Pitched dataset, thought would have transaction data but crap. Use it for mortgage loan/foreclosure data. Mortgage delinquency.

Danya: Why to do this – Milwaukee not seeing transactions dropping up prices. Perception at neighborhood level – small landlord and responsive to tenant needs. MKE terrible housing conditions for rental properties. Larger LLC landlord, impossible to contact to hold accountable. Ask the question, work with coalition who’s collecting conditions data and understanding who the landlords are. Networks of LLCs and not individual. Tracing LLC attached to address, following network, multiple LLCs. These people own 100. Tax address. Same owners have different PO boxes.

Natalie: Philly market like MKE, empty lots. Seem to be some LLCs/investors to buy up lots with blocks that have row homes. Bigger apartment complexes. Vacant lots and disinvestment. Google street map and went into neighborhoods to identify vacant properties.

Stacked Decks ethnographic of building inspectors. Useful to motivate research with assessor data. Human aspect of investor and how they determine.

Brandon: Boston region assessors’ data is bad. Boston update monthly, some by years. Join by geocoding addresses, validating.

Mike: Sales/assessor isn’t organized by parcel data? Assessor is, but sales paying for it. Paying for transactions at address level. Can’t you get that from county? Not easily publicly available. Data not made for publicly available, drag their feet to give it to you.

Assessor at municipal level instead of county in Massachusetts.

The building area different. Looked at a few categories. Look at anything for this category, that’s the thing.

Corporate ownership field: not a part of datasets that you pay for? Manually code it? Number of units does the parcel zip code match the owner zip code, owner names. Corp and LLC. One developer has one property. Developers have their own LLC they develop.

Haleigh: For things easily intuitive, rich datasets, way to calling those the corporate owners and modelling that. This many transactions, original address, proximity to others, predict whether other places are corporate owners based on those.

Account type office, NC Corp and non NC corp. LLC in other ownership types. Based on name, determining name.

Use Chat GBT for RegEx to exclude human names.

Slack group/email to share RegEx and share. What strings are you looking for?

Lincoln Institute for land policy doing analysis on this. Make data fixed.

Mike: Landlords in Cleveland – Cityscape article.

Algorithm of people who live in Cuyahoga county to see if people are from there. Birth data along with lots of other things.

Georgia tech that has methodology. Dan Immergluck.

LLCs named after Caribbean cities.

Conceptually what are we looking for? Number of properties owned to classify landlords? Anyone over 2?

Arbitrary, but clear in what the method is then. Not a clear-cut way. It could change but for that report.

Time frame? Too small of a time frame, miss transactions, can’t look at so many years. Average length people stay in their home.

Brandon: MAPC does it within a year for specific speculative report. At the point where sold for first time, now record every time it sold. Didn’t sell for 4 years, then started selling a lot, something going on their. Every year or two, separate. Have to look at 5-6 years of data there.

Scatterplot of duration and change in price. Sold quickly for large increase, longer time period. If a company buys a house and flips it and sells it again. Previous owner, company, then individual again. Is flipping bad? That would come up in the data. Value of the home.

Looking at census tract of parcels and number of transactions. Ratio of 1 or 2, or large increase in homes sold per square foot. Flipping because low-cost purchases easily turned around. Brandon: Improve affordability? Assessor data not the best. That year multiple transactions.

Short term rentals, scrape Airbnb data and running into problems of them blocking that. See that as huge number. Big problem. Taking off rental and owner market.

City of Boston has list because of regulation.

Erik: Trying to block bad actors on scraping. Change domain/email names and create another.

Property managers vs owners and parse that out. Overlap or manage properties. Out of state landlords.

Secretary of State have to register for business. Known list A-Z business. Knowing who property manager is impossible to find out. A lot of big companies have their own management company.

Scraper of search on website. How AI can help with these questions.