Affordable Housing Advisory Board

Minutes of Tuesday, January 14, 2013

Members Present: Patsy Barbee, Jonzella Bailey-Pridham, Arthur Sprinczeles, James Stroud, Tammy Jacobs, Sully Jaffer and Nannie Richmond
Members Absent: Britney Walden, Diane Beecham, Vanessa Soleil and Andrew Shannon
Staff Present: Tara L. Fikes and Crystal Coble

Welcome/Introduction

Board Chair, Patsy Barbee called meeting to order.

Approval of Minutes

Jonzella Bailey-Pridham made a motion to approve the minutes of the December 17, 2013 meeting and James Stroud seconded the motion. The motion was approved unanimously.

Guest – Robert Dowling, Executive Director – Community Home Trust

At the invitation of board members, Robert Dowling discussed the mission and activities of the Community Home Trust and responded in detail to the questions that had been prepared earlier by the Board. This information is attached to these minutes.

Department Report

The calendars are under production and will be given to BOCC on Jan. 23, 2014 and then available for all. Tammy Jacobs asked if there is a Section 8 Homeownership Program in Orange County and Fikes responded that there was one and that we recently had our first homeowner to purchase a home through the program.

Other Business

It was confirmed Carla Banks would attend the February 11, 2014 meeting to discuss the board's interest in marketing/public relations. The next meeting will be in Hillsborough at 300 W. Tryon Street in the Department Conference Room.

James Stroud moved to adjourn and Jonzella Bailey-Pridham seconded the motion and the meeting was adjourned.

Respectfully Submitted:
Crystal B. Coble

Questions from the Affordable Housing Advisory Board

1. Please describe the land trust model in general.
2. Describe your housing inventory. What are the inventory fluctuation numbers?
3. What are your marketing strategies? How are you reaching the public?
4. What are your purposed solutions for your current home selling challenges?
5. Have you explored the option of renting, renting with the option to buy, and/ or rent to own so that the units don't stay vacant?
6. How long are the units vacant on the market?
7. Is it the land trust model that is the issue?
8. What efforts are being made to find additional funding?
9. Why do you want an Interlocal Agreement for your organization?
10. What can we do to help?
11. What additional information can you give us?

1. What are your marketing strategies? How are you reaching the public?

Current Fiscal Year

Homes sold this fiscal year: 27
Homes currently under contract to close: 4
Homes we know are coming up for sale during this fiscal year: 11

Marketing Efforts in Calendar Year 2013

Public Outreach Events: UMall, UNC Healthcare, Carol Woods, Town Govts,
Total reached 778
General Inquiries: 196
Orientation attendees 188
Open Houses: 14
Showings: 112 (not including showings conducted by outside realtors)
Group Presentations to Realtors: 3

Areas of Presence and ongoing efforts

- Bus Ads on all Chapel Hill Transit Buses
- Flyers to all elementary children in districted area of home for sale—4 times last year
- IContact to database monthly, database includes contacts for major employers, realtors, small businesses and other
- Flyer inserts in Chamber of Commerce Newsletter
- Featured Non-Profit at Chamber Business after Hours
- Monthly booth at UNC Healthcare in lobby
- Some advertising in the Daily Tar Heel
- Earned Media: WCHL, Chapel Hill News,
- More regular Realtor outreach in late 2013
- Website for Homes for Sale
- Direct Mail Piece (Legion Road)
- Individual or Small Group reach out to community "influencers"
- Website links on local government websites
- Downtown Partnership website link and newsletter advertising
- UNC Healthcare Intranet
- Staff participates in the following networks: NC Association of Fundraising Professionals, Greater Chapel Hill Association of Realtors, Chapel Hill Carrboro Chamber of Commerce Board of Directors, Business After Hours, Town of Chapel Hill Affordable Housing Groups
- Flyers regularly posted at Chapel Hill Public Library, Arts Center, Whole Foods, Weaver Street Market, Chamber office, Various Town of Carrboro and Chapel Hill Departments
- OWASA employee outreach
- Triangle Multiple Listing Service, which feeds to multiple online databases

2. What are your purposed solutions for your current home selling challenges?

There is often strong interest in our homes for sale, but buyer qualifying has become more difficult. Credit issues and decreases to income limits are the primary barriers. Self-employment, intermittent employment and employment gaps further complicate financing issues. These conditions have required the following responses:

- Increasing our financial counseling resources to prepare marginal buyers for future homeownership. This is a longer term strategy.
- Expanding our lending relationships to provide more lending options—very difficult
- Allowing more gift funds to permit lower income people to purchase without using additional subsidy funds.
- Increasing relationship with Realtors and offering referral fees for all sales
- Trying to leverage earned media to stretch marketing dollars
- Increase our community visibility by increasing attendance at networking events
- Asking existing homeowners for referrals
- Asking government partners for more help in reaching their staff

Community Home Trust

Resales of Home Trust homes

Development	Number of Resales by Year								
	Actual 06-07	Actual 07-08	Actual 08-09	Actual 09-10	Actual 10-11	Actual 11-12	Actual 12-13	Proj 13-14	
Claremont	0	0	0	0	1	0	0	1	TH
Single Family Homes	1	0	0	2	1	0	2	0	SFH
East 54	0	0	0	0	0	0	2	2	CO
Greenbridge	0	0	0	0	0	0	0	3	CO
Greenway	1	3	2	0	3	1	3	3	CO
Inv. Condos	0	0	0	0	0	0	0	1	TH
Larkspur	0	1	0	0	0	0	1	1	SFH
Legion Road	1	1	1	2	1	2	0	3	TH
Pacifica	0	0	1	1	0	1	1	0	CO
Rosemary	1	5	3	2	2	2	2	1	TH
Vineyard	0	0	5	4	2	3	2	2	TH
	4	10	12	11	10	9	13	17	
Townhome	2	6	9	8	6	7	4	8	47.06%
Condo	1	3	3	1	3	2	6	8	47.06%
SFH	1	1	0	2	1	0	3	1	5.88%
	4	10	12	11	10	9	13	17	
Percentange of Turnover compared to inventory									
Townhome	2.47%	7.23%	10.84%	9.41%	6.82%	7.69%	4.08%	7.77%	
Condo	5.26%	15.00%	14.29%	1.61%	4.35%	2.90%	8.70%	9.20%	
SFH	4.00%	3.13%	0.00%	5.71%	2.78%	0.00%	8.11%	2.63%	
	3.20%	7.41%	8.70%	6.04%	5.18%	4.59%	6.37%	7.46%	
Total Inventory by unit type									
Townhome	81	83	83	85	88	91	98	103	
Condo	19	20	21	62	69	69	69	87	
SFH	25	32	34	35	36	36	37	38	
Total Homes in Inventory	125	135	138	182	193	196	204	228	