



MEMORANDUM

Date: July 23, 2009  
To: SWRPA Housing Committee  
From: Benjamin Henson  
Re: Housing Committee Meeting Summary – Tuesday, June 23, 2009

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This is a summary of the June 23, 2009 Housing Committee meeting. Mr. Benjamin Henson called the meeting to order at 4:00 PM. Present were: co-Chairs Ms. Anna Duleep and Paul Settelmeyer, Mr. Bud Boucher, Mr. Thomas Failla, Mr. Nathan Snyder and Dr. Margaret Wirtenberg. Floyd Lapp and Benjamin Henson of SWRPA were also present. Ms. Victoria Farr was present as a member of the public.

Mr. Settelmeyer circulated an article regarding the failure of the Georgetown development in Redding. Georgetown generated a significant amount of excitement when it was first discussed as a concept, but the project succumbed to the harsh economic realities associated with financing such a large scale development.

The Committee reviewed and approved the summary of the May 13 meeting.

Mr. Henson opened discussion of the Quarterly Housing Report. Its content and regularity were discussed first. It was agreed that the Report would be issued quarterly with an annual version as well. Previously discussed technical memorandum can be included in the annual Report. The Committee decided that the Reports should include the following data:

- Sales figures
  - o Mean/median sales prices
  - o Number of sales
- Transfer figures
  - o Number of transfers
  - o Tax collected figures
- Construction figures
  - o Building permits issued
  - o Certificates of occupancy issued
- Rental figures
  - o Rental prices (w/unit size breakdown)
- Occupancy
  - o Homeowner/renter occupancy/vacancy figures
- Housing Stock figures
  - o Number of homes on the market

- New listings
- Mill rate information
- Foreclosure figures
  - Number
  - Location

Data sources were discussed. Potential sources included:

- CT Association of Realtors
- The Warren Group
- Federal Reserve Bank, Boston
- William Raveis Realty
- Dan Wilder
- Municipalities

Mr. Snyder asked who the intended audience for the Report would be. Dr. Lapp said that it would be released with no specific target audience, but would be generated to benefit anyone looking for housing information in the South Western Region. Mr. Settelmeyer asked how we would define production. Mr. Henson explained that building permit and certificate of occupancy figures would illustrate production, but will most likely be the most difficult data to track consistently. Perhaps the Department of Economic and Community Development produces this information. Ms. Duleep pointed out the fear that the 2010 Census will affect Norwalk's 8-30g exempt status. Housing production has increased, but it isn't clear if the production of *affordable* units has kept pace.

Mr. Settelmeyer emphasized that foreclosures by zip code should be available from the Federal Reserve Bank, Boston and that this information would benefit the Report. Dr. Lapp added that a press release should accompany the Reports. Mr. Henson said that the Report may have a number of data sources and that each should be cited appropriately. Dr. Failla will attempt to put Mr. Henson in contact with a real estate professor at Norwalk Community College. Mr. Settelmeyer said that the Committee ought to contact a few of the local banks (i.e. Peoples, Patriot) and ask what they are using to track this type of information. Mr. Boucher added that his company issues a lot of housing-related reports and that he would try to get a few copies of such to Mr. Henson. Mr. Snyder reminded Mr. Henson to seek permission before using any third-party data. Mr. Henson wondered if preparing a preliminary memo stating SWRPA's intent to use any information solely for informational purposes would be a good idea. Dr. Wirtenberg opined that the Reports should attempt to explain "what it all means", with regard to the economy and the Region's direction. The Committee agreed with this sentiment.

The date and time of the next committee meeting was discussed. Tuesday, July 28 at 3:00PM was discussed as a likely possibility. Mr. Henson pointed out that he would like to hold the next meeting prior to the second week in August, but may need additional time to prepare enough material to discuss at the meeting. He will communicate with the Committee and notify it once the date is finalized.

Ms. Duleep adjourned the meeting at 5:15 PM.