



Next Monthly Meeting

Date: Friday, September 24, 2010

Time: 8:00 a.m. - 3:30 p.m.

Place: SC4, M-Tec Building

Seminar: Real Estate
Investment



Inside this issue: page

From The President	2
Lead-based Paint Disclosure	4
RRP...Renovator or Firm?	7
15 Ways Property Managers Can Save Time While	8
Seminar Agenda	9
MSHDA low -interest loans for home improvements	10

Notice

- If you wish to see an article pertaining to a certain subject or if you would like to publish one, please contact Jodi at the main office.
- In an attempt to decrease costs and paper waste, we will now send your newsletter to your email if we have your address on file. If you need to update your address or wish to continue receiving a paper copy of the newsletter, please let us know as soon as possible. jgalbraith@innovativehousing.org

Letter to Mayor Pauline Repp

President's Letter

EASTERN MICHIGAN REAL ESTATE INVESTMENT ASSOCIATION
701 HURON AVENUE, SUITE 102
PORT HURON, MICHIGAN 48060
TELEPHONE (810) 985-4320 FAX (810)985-4108

July 15, 2010

Mayor Pauline Repp
City of Port Huron
100 McMorran Blvd.
Port Huron, MI 48060

Re: City of Port Huron Rental Housing

Dear Mayor Repp:

This letter is in response to the recent article and editorial in the Times Herald about rental housing in the city of Port Huron. There have been claims that there is an increase in the number of rental units in the city, that there are too many low income rental households in the city, that the private landlords are converting homes into unregistered rentals and that the private landlords are ruining the city.

We have compiled housing data for the city of Port Huron for the last 50 years. Please see the chart attached to this letter. The data was acquired from the City of Port Huron, US Census Data, the Port Huron Housing Commission, MSHDA and various other sources.

Despite the rhetoric, the actual numbers show that occupied rental housing units in the City of Port Huron have actually been declining since 1990. The city has done a good job over the last 20 years in encouraging home ownership and decreasing rental housing. Rental housing went from a peak in 1990 of 45.5% of the occupied housing stock to 40.5% of the occupied housing stock to date. That is still higher than the national average of 32.5%, but the City of Port Huron is on its way to a healthier housing climate.

The rental units that are not complexes and which are owned by private landlords are taking the most heat. The number of these units in the city have also decreased since 1990. In 1990 there were 4,511 occupied units owned by private landlords, whereas today it is down to 3,589. This is over a 20% decrease in the number of occupied rental units which are owned by private landlords. This is a significant decrease in just 20 years.

There have been statements made that there are more rental units than reported because private landlord rental units are not registered. If 55% of the housing in Port Huron are rentals as is claimed in the recent articles, instead of the documented 40.5%, it means that there are in excess of 2,000 unregistered rentals. This is a 56% increase over the documented private landlord rentals of 3,589. I am not aware of any credible evidence to support such an improbable claim. In addition, if anyone has a suspicion that a rental unit is not registered, they can check the rental registration records at city hall to see if that unit is registered. If it is

not registered, they can report it to the city, which then can take enforcement action.

Capping the number of rentals in the city has been proposed. This type of rule just begs for a challenge based upon the Fifth Amendment of the United States Constitution for an unjust taking of property without compensation. Does the city really want to open that can of worms?

The fact that the city has low household income can be easily explained. We only need to look at the subsidized housing numbers in the City of Port Huron. In 1960, the city had no subsidized housing, yet in 2009, nearly 2,000 housing units or 15% of the occupied housing in the city are subsidized. This means that right out of the gate, 15% of the households in the City of Port Huron are at or near poverty level. Of those subsidized housing units, nearly half of them are managed by the City of Port Huron. This subsidized housing is not going away.

So again, why do we have so many low income rental households in the City of Port Huron? Easy answer—we have invited them with our subsidized housing. I have heard reports of and have seen people regularly coming to Port Huron from Detroit, Flint, Saginaw and other cities to take advantage of this excessive subsidized housing.

There appears to be a lack of focus on the true issues. I have been in the rental housing business for over 20 years and I have found it no different than most areas of life in which you can apply the 90/10 rule; 90% of the problems are caused by 10% of the participants. If 10% of the units are problem units, then that works out to about 360 units. This is still significant. How do we address this problem?

When there are limited resources at the city, does it not make sense to focus on those 10% as opposed to trying to apply new rules for 100% as has been proposed? Why waste limited city resources on 100% of the units when only 10% are the problem? I believe that the most significant portion of the problem is blight and that is where the focus should be.

A “fight on blight” can not be just a short term fix. It must be a continuous process, but it does require a significant investment in staff and attorney time. The City of Port Huron has a blight ordinance that can be very effective. However, due to budget restrictions and change of administration priorities, there has not been enough of a sustained focus on blight to have a significant effect. Unless blight enforcement is firm, fair and sustained, there will not be any lasting impact on the city.

Landlords, tenants and homeowners all should know that if they do not follow the rules and do not keep up their properties, that they could be fined and ordered to clean up their property. Most of the time this gets the property cleaned up. If it doesn't, property owners can even be jailed for contempt after failing to cleanup their property after a court order, which I have seen happen. This type of enforcement will benefit all property owners, both owner occupied and rental.

Please share this correspondence with the rest of the City Council. With the data that we have provided, it is our hope that we have clarified matters to focus the discussions on facts and issues and not on speculation and rhetoric. I look forward to working with the city and your Quality of Life Committee and sub-committees to address the issues regarding rentals and help improve our neighborhoods

Sincerely,

EASTERN MICHIGAN REAL ESTATE
INVESTMENT ASSOCIATION

By: _____
Matthew M. Wallace, President

Don't risk running afoul of the requirements—environmental attorney provide tips

Despite the fact that the EPA's Lead-Based Paint Disclosure Rule has been in effect for more than a decade, real estate companies and other residential property owners continue to run afoul of its requirements. An ongoing enforcement initiative has resulted in 44 enforcement actions since 2001, totaling over \$1 million in penalties and \$7.4 million in Supplemental Environmental Projects/settlement costs. The number of enforcement actions has increased each year since 2005, with eight such actions filed in 2009. David J. Monz, a principal in the Environmental Practice Group at Updike, Kelly & Spellacy, P.C. and Eileen P. Conneely, an associate at the firm, share insights on this critical topic.

Who does the Disclosure Rule affect?

This rule applies to all owners and managers of residential housing built before 1978 and not specifically exempted. Property owners, property managers and real estate agents share equal responsibility for providing the information required under the Disclosure Rule.

Approximately three-quarters of the housing in the United States built before 1978 contains lead-based paint. If properly managed and maintained, such paint poses little risk. If allowed to deteriorate, however, lead-based paint can pose a threat to human health. Lead affects virtually every system of the body, and children under six years of age are especially vulnerable to lead paint exposure, which can cause delays in physical and mental development, reading and learning disabilities, reduced attention span, hyperactivity and behavioral

problems, neurological and renal damage, stunted growth and hearing loss. Adults with high lead levels can suffer high blood pressure, difficulties during pregnancy, nerve disorders, memory problems, muscle and joint pain, seizures, coma and death. In 2009, the United States Environmental Protection Agency characterized lead poisoning as the number one environmental hazard threatening children in the U.S.

When was the Disclosure Rule enacted?

In 1996, the EPA and the United States Department of Housing and Urban Development (HUD) jointly issued a final rule entitled "Lead; Requirements for Disclosure of Known Lead-Based Paint and/or Lead-Based Paint Hazards in Housing" (the Disclosure Rule). The rule was designed to ensure that families receive specific information on the lead history of housing, as well as general information on lead exposure prevention.

Despite the fact that the Disclosure Rule was issued more than a decade ago, the EPA continues to find widespread violations by residential property owners and management companies, and the EPA has responded with aggressive enforcement.

Is the EPA targeting landlords and property owners for violations of the Lead-Based Paint Disclosure Rule?

In 2000, EPA New England set forth its "Lead Agenda," with the goal of eliminating medically confirmed blood lead levels greater than 10 ug/dL among children under six years of age by 2010. This goal was to be met using three strategic objectives: building infrastructure; increasing the effectiveness of outreach and education; and increasing compliance and enforcement. Since that

time, EPA New England has initiated 44 lead-based paint-related civil and criminal enforcement cases to ensure landlords, property owners and property managers are complying with the Disclosure Rule. The number of actions filed has increased steadily since 2005, with eight such enforcement cases filed in 2009.

What are the requirements of the Lead-based Paint Disclosure Rule?

Under the Disclosure Rule, sellers and lessor of target housing, defined as housing constructed before 1978, must complete the following activities before a purchaser or lessee contractually becomes obligated to purchase or lease such housing:

- The seller or lessor must provide to the purchaser or lessee an EPA-approved lead hazard information pamphlet, called "Protect Your Family From Lead in Your Home.
- The seller or lessor must disclose to the purchaser or lessee the presence of any known lead-based paint and/or lead-based paint hazards in the housing being sold or leased.

The term "lead-based paint" is defined as paint or other surface coatings that contain lead equal to, or in excess of, 1.0 milligram per square centimeter, or 0.5 percent by weight. The term "lead-based paint hazard" is defined as any condition that causes exposure to lead, from lead-contaminated dust, lead contaminated soil or lead-contaminated paint, that is

deteriorated or present in accessible surfaces, friction surfaces or impact surfaces and would result in adverse human health effects as established by the appropriate federal agency.

- The seller or lessor must provide to the purchaser or lessee any available records or reports pertaining to the presence of lead-based paint and/or lead-based paint hazards in the housing being sold or leased (summaries of these records, if prepared by a certified inspector, meet the requirements of the rule, as long as the seller or lessor provides purchasers or lessees the opportunity to review, and receive copies of, the complete documents at no cost).
- Any contract to sell or lease target housing must include an attachment containing a Lead Warning Statement, the language of which is prescribed by the regulations, certain disclosure and acknowledgment statements, and signatures of the seller/lessor, the agent and the purchaser/lessee certifying the accuracy of their statements.

Sellers of target housing must also provide purchasers with a 10-day period within which to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards before the purchaser becomes obligated under any purchase contract. This 10-day period of time may be varied by mutual agreement or waived, in writing, by the purchaser.

Continued on page 6

Significantly, any “agent” of the seller or lessor, defined as any party who enters into a contract with a seller or lessor for the purpose of selling or leasing target housing, must “ensure compliance” with the regulations.

In order to do so, an agent must (1) inform the seller or lessor of his/her obligations under the regulations and (2) either ensure that the seller or lessor has performed all activities required or ensure compliance with the regulatory requirements.

Property owners, property managers and real estate agents equally share responsibility for providing lead disclosure information.

Are any transactions excluded from the disclosure requirements?

The regulations are extremely broad in application; however, the following transactions are excluded from the disclosure requirements:

- (1) Sales of target housing at foreclosure.
- (2) Leases of target housing that have been found to be “lead-based paint-free” is defined as target housing that has been found to be free of paint or other surface coatings that contain lead equal to or in excess of 1.0 milligram per square centimeter of 0.5 percent by weight.
- (3) Short-term leases of 100 days or less, where no lease renewal or extension can occur (for example, seasonal vacation rentals and most hotel/motel transactions).
- (4) Renewals of existing leases in target housing in which the lessor has previously disclosed to the lessee all information required under the regulations and no

new information has come into the possession of the lessor since the time of the initial disclosure.

- (5) Sale or lease of 0-bedroom dwellings (residential dwellings where the living area is not separated from the sleeping area, i.e. efficiencies, studio apartments, dormitory housing, military barracks and rentals of individual rooms in residential buildings); or
- (6) Sale or lease of housing for the elderly or persons with disabilities (unless any child under age six resides or is expected to reside in such target housing).

What types of sanctions can be faced by individuals who are non-compliant?

Persons who fail to comply with the regulations are subject to significant penalties under Section 16(a) of the Toxic Substances Control Act (“TSCA”), 15 USC § 2615(a). The maximum civil penalty for each violation is up to \$11,000 (\$10,000 for violations occurring prior to July 28, 1997), and in certain circumstances, the EPA will pursue criminal prosecution. In calculating the penalty, the EPA takes into consideration the nature of the violation, the circumstances of the violation and the extent of harm that may result from a particular violation.

The EPA then adjusts the penalty either upward or downward based upon the ability to pay, the history of prior violations, the degree of culpability, voluntary disclosures and other factors that justice may require.

An “attitude adjustment” allows the EPA to cut the proposed penalty up to 30 percent. A reduction of up to 10 percent is available for cooperation; another reduction of up to 10

Continued on page 7

percent is available for immediate good faith efforts to come into compliance and the EPA may reduce the adjusted proposed penalty up to 10 percent if the case is settled before the hearing process begins.

In addition, the regulations provide a private cause of action under which any person who knowingly violates any provision thereof may be held jointly and severally liable to the purchaser or lessee in an amount equal to three times the amount of damages incurred by such individual. In any such action, a prevailing buyer/lessee may also recover court costs, attorneys' fees and expert witness fees.

Under the EPA's Self-Audit Policy, penalties are greatly reduced or waived for self-reported violations. The EPA may choose to issue a Notice of Non-compliance ("NON") when a violator has substantially complied with the requirements of the Disclosure Rule and timely disclosure has been made. Typically, if the proposed penalty is \$1,000 or less following the application of downward penalty adjustment factors, the EPA will issue a NON.

Are there any criminal sanctions?

In addition to civil sanctions, any person who knowingly or willfully violates any provision of Section 409 of TSCA (15 USC § 2689) is subject to misdemeanor criminal sanctions. These sanctions include imprisonment for not more than one year as well as a criminal fine of not more than \$25,000 for each day of violation.



RRP...Renovator or Firm?

The Voice, April 2010

Many members have reported that they are confused over some of the specifics of the new Renovation, Remodeling and painting rule (RRP). One of these is the difference between a "Certified Renovator" and "Certified Firm."

After April 22, 2010, rental property owners who do their own renovation, repair, or painting of surfaces that contain lead-based paint in housing built before 1978 must be:

- Certified as a Certified Renovator;
- Follow lead-safe work practices;
- AND become a Certified Firm.

Any employee of the property owner may simply become a Certified Renovator and work under the supervision of the owner that is both a Renovator and a Firm. An employee is someone that receives a W-2 form from the Owner/Firm. Someone that works for the owner but receives a 1099 is considered a subcontractor and must have their own certification as a Renovator and Firm.

To become a Certified Renovator, rental property owners must complete the 8-hour training approved by EPA called "Lead Safety for Renovation, Repair & Painting." This training covers the use of lead-safe work practices.

To become a Certified Firm, the owner must apply to the EPA to be a "Certified Firm." To do this, they must submit an application for Firm certification and a fee of \$300 to the EPA. The EPA has up to 90 days after receiving a complete request for certification to approve or disapprove the application.

Certification for Renovators and the Firm is good for five years. After that time, Renovators must take a refresher course, and the Firm must pay a renewal fee for certification.

In short, if you are a landlord and own properties built before 1978 and you want to work on your own units, you should become both a Certified Renovator and Firm. The alternative is to hire a Certified Firm and Renovator to do the work for you.

Ever wonder how much time and money it takes to process rent payments? Whether you're a property manager with hundreds of units or a landlord of a handful of rental properties, most likely you're following the same slow process: the manager prints and mails the invoice, the tenant mails the check, the landlord or property manager opens the envelope, records the check, makes a collection call or two, then they fill out a deposit slip and run off to the bank. Collecting rent is, to say the least...a time consuming process.

With the innovation of the internet and advancement of online bill pay security systems, the time it takes to perform the above steps is completely eliminated when you use secure online payment methods. With one click of a button, a tenant can pay their rent or deposit and the money automatically goes into your bank account. Yes, in real time.

Online payments reduce your property manager's accounting time, and improve cash flow because funds are transferred in the bank account within two to three days. But is it secure? Yes! The handling of online funds is transferred by the way of a large processing center backed by the Federal Reserve Bank and the payments are processed automatically.

By contrast, a paper check can go through an average of 18 hands before it gets processed so it takes much longer, and the margin of error is much greater.

In this day and age, people expect and appreciate convenience, ease-of-use and paper-free options, which is why they are turning to the internet to pay their rent, HOA fees, utility bill processing is a relatively new concept to some in the property management industry, the companies that are already offering this service to their residents as a payment option are one step ahead of the game. They are quickly seeing a cost and time savings because their managers are working smarter, more effectively and efficiently, and it is enhancing resident loyalty and improving communication.

15 Ways Property Managers Can Save Time While Improving Cash Flow

1. Reduce costs associated with printing and mailing invoices, collection calls, recording checks and bank deposits.
2. Property managers can accept payments for rent, utilities, deposits and application fees via electronic check or credit card.
3. The funds go directly into the company's account; cash in deposited into account in 2-3 and there is real time reporting of your bank statement.
4. Avoid problems with late payments and collection as well as the paperwork associated with billing and accounts receivable.
5. Reduce the time for NSF fund notification to one day.
6. Collect late fees and past due amounts automatically.
7. Automate the billing and collection process; reporting goes directly into your accounting software—no double entry.
8. Receive daily activity report.
9. Eliminate time associated with waiting for the check to come in the mail.
10. Save on time and the postage for mailing reminder messages; reminder messages can be sent to customers via an e-mail notification.
11. Reduce costs by debiting your tenant's bank account directly.
12. Fees are much smaller; processing a paper check can cost up to \$10 per check.
13. Ability to review customer transaction history and payable balances at any time.
14. Improve professional lines of communication with your tenants.
15. Enhance tenant loyalty and retention.

Innercircuit provides a residential portal and payment service that streamlines the handling of rent, deposits, HOA dues, utilities and other payments for property managers and owners.

REAL ESTATE INVESTMENT SEMINAR AGENDA

8:00a.m.—9:00a.m. Registration and Coffee

9:00a.m.—9:10a.m. Welcome/Introduction

-Matt Wallace

9:10a.m.-9:50a.m. Alternative Financing

-Mike Cansfield

9:50a.m.-10:20a.m. Renovation, Repair & Painting (RRP)

- Kevin McNeill

-10 Minute Break-

10:30a.m.-10:50a.m. Investing in residential & commercial real estate, foreclosures, short sales

-Dianna Maxwell

10:50a.m.-11:10a.m. Tenant application & screening process, credit & criminal background checks,

www.emrha.org

www.MichiganHousingLocator.com

-Advanced Digital Solutions

11:10a.m.-11:50a.m. Repairs, improvements, supplies, permits, inspections

-Mitch Kuffa

11:50a.m.-12:30p.m. Lunch and Vendors

-Lunch courtesy of EMREIA, sponsors & vendors

. Clair County Community College's role in economic development

-Kevin Pollock, President

12:50p.m.-1:50p.m. Panel Discussion:

Local Economy &

Real Estate Taxes

Representatives of Fort Gratiot, Kimball Twp, City of Port Huron, Port Huron Twp, Marysville

-10 Minute Break-

2:00p.m.-3:30p.m. Business entities, residential & commercial leases, utilities, security deposits, evictions, collections, garnishments

-Matt Wallace, David Oppliger

3:30

Conclusion



Have you heard about MSHDA's **Property Improvement Program**? This program offers low interest home improvement loans to single-family homeowners with low- to moderate-income (up to \$65,000, or \$74,750 in certain areas), and landlords (no income limit) renting to low-to-moderate income tenants. Eligible home improvements include but are not limited to the following:

- Heating and air conditioning, plumbing, and electrical
- Roof, doors, and windows, siding, and insulation
- Kitchen and/or bath remodeling
- Garages, carports, driveways, walkways, and ramps
- Additions and attic or basement finishing
- Painting and lead-based paint remediation
- Water heater (including solar)
- Septic and sewer (including connection to system)
- Flooring (including wall to wall carpet)
- Deck installation (excluding hot tub and pool)

Homeowners can borrow up to \$50,000 for a site-built home, less for manufactured homes. The interest rate for homeowners is 4%, 6%, or 8%, depending upon income. There is a minimum credit score of 620 (for homeowner loans over \$25,000, the minimum credit score is 660).

Landlords can borrow up to \$25,000 per unit, with a maximum outstanding limit of \$100,000 per borrower. Eligible properties cannot have more than 11 units. The interest rate is fixed at 8%. The rental units must meet MSHDA rental

limit guidelines. There is a minimum credit score of 620. For loans over \$25,000 on single-family rentals or over \$12,000 per unit on multi-family rentals, the minimum credit score is 660.

The **loan terms** are flexible—up to 20 years to repay the loan. There are no annual fees, no penalty for early payoff, and automatic payment is available. There is a origination fee of 2% (\$100 minimum), and an underwriting/loan processing fee of \$100 for loans under \$7,500 and \$200 on loans \$7,500 and above. There is also a \$100 inspection fee that can be paid out of pocket.

Loan applications are submitted to approved Participating Lenders or Community Agents.

If you are interested in more details, visit www.michigan.gov/mshda, then click on the **Home Improvement** link.



HURON

TITLE COMPANY

**330 Michigan Street
Port Huron, MI 48060**
810 / 987 - 2141
1 / 800 - 878 - 4853
Fax 810 / 987 - 1317

PLUMBING & HEATING AIR CONDITIONING

188 14th Street
Marysville, Michigan
48040

(810) 364-5211
Fax (810) 364-3020

Lou Gordon



MATTHEW M. WALLACE, P.C.

ESTATE PLANNING, BUSINESS PLANNING & REAL ESTATE

MATTHEW M. WALLACE, C.P.A., J.D.

ATTORNEY & COUNSELLOR AT LAW
701 HURON AVENUE, SUITE 102
PORT HURON, MICHIGAN 48060

www.wallaceplaw.com
matt@wallaceplaw.com

(810) 985-4320
FAX (810) 985-4108

The OPPLIGER LAW FIRM

DAVID E. OPPLIGER
ATTORNEY AND COUNSELOR

1111 PINE GROVE AVENUE
PORT HURON MI 48060
(810) 966-1881 • FAX: (810) 966-1893
OPPLIGER@SBCGLOBAL.NET

Stewart,
Beauvais
& Whipple P.C.



CERTIFIED PUBLIC ACCOUNTANTS

Providing Valued Services Since 1945

- Tax Preparation & Consulting • Business Consulting
- Estate Planning • Audits & Financial Statement Preparation
- Business Valuation • General Ledger/Payroll Services
- Personal Financial Planning

Larry J. Allen, CPA Paul L. Bailey, CPA
Michael T. Turnbull, CPA Stephen R. Zimmer, CPA

1979 Holland Ave., Port Huron, MI 48060
(810) 984-3829 • SBWCPA.COM

Advertising Price Rates

1/8 page: \$125/yr \$14/mo

1/2 page: \$200/yr \$22/mo

1/4 page: \$165/yr \$18/mo

Full page: \$400/yr \$44/mo

1/3 page: \$185/yr \$20/mo

*based on 9 issues per year

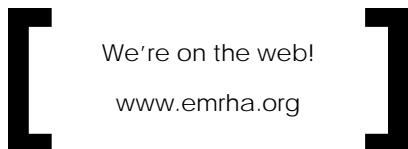
Eastern Michigan Real Estate
Investment Association

3051 Commerce Dr, Ste 5
Fort Gratiot, MI 48059

Phone: (810)385-2332

Fax: (810)385-8875

Email: jgalbraith@innovativehousing.org



«First» «Last»
«Company»
«Address»
«City», «State» «Zip»

E.M.R.I.E.A. ADVISOR

Our office is located at:

3051 Commerce Dr, Ste 5
Fort Gratiot, MI 48059

Phone: (810)385-2332

Fax: (810)385-8875

www.emrha.org

Office Hours:

Monday - Thursday
8:30 a.m. - 5:00 p.m.

Friday
8:30 a.m. - 4:00 p.m.

Board of Directors

President Matt Wallace 810-985-4320

Vice President Judy Harris 810-385-3284

Secretary Ken Montgomery 810-385-3150

Treasurer Edward Schultz 810-385-2332

David Oppliger 810-966-1881

Renae Kiehler 810-385-2332

Kathy Swantek 810-388-1200

Dianna Maxwell 586-801-6068

Virginia Irland 810-982-6239

Eastern Michigan Real Estate Investment Association

is proud to present our

Real Estate Investment Seminar

to be held

Friday, September 24, 2010

from

8:00 a.m. - 3:30 p.m.

at

M-TEC Center, St. Clair County Community College

This event is entirely free of charge to everyone who wishes to attend!

(Lunch and coffee are provided courtesy of E.M.R.E.I.A. and vendors)

Please register by September 17, 2010

As seating is limited, please register ASAP!

To register you may email: jgalbraith@innovativehousing.org

Or call (810)385-2332

People who join E.M.R.E.I.A. at the time of the event will receive a discounted membership fee of only \$50, good through April 30, 2011!

Checks or cash only, please. We cannot accept credit or debit.

Membership benefits include:

-Periodic Newsletter

-Unlimited access to www.emrha.org

-Periodic Meetings

-Full-time office to assist you, Monday thru Thursday 8:30-5:00

Friday, 8:30—4:00

-and much more

City of Port Huron Housing Data

Compiled by Matthew M. Wallace - Sept 2009
Eastern Michigan Real Estate Investment Association

City Subsidized Housing	1960	1970	1980	1990	2000	2009 est.
Desmond Village	0	105	105	105	105	105
Peru Village	0	97	97	97	97	97
Huron Village	0	59	59	59	59	59
Gratiot Village	0	59	59	59	59	59
Dulhut Village	0	120	120	120	120	120
Grandview Tower	0	0	111	111	111	0
Section 8 - Private Landlords	0	0	40	345	373	390
Sub-total - City Subsidized	0	440	591	896	924	830
	0.0%	3.5%	4.6%	6.8%	7.1%	6.2%
Other Subsidized Housing						
Village Manor	0	123	123	123	123	123
Blue Water Townhouses	0	0	23	23	23	23
Rivertown Green	0	0	0	96	96	96
Northport	0	0	0	251	251	251
Porthaven Manor	0	0	0	22	22	22
Glenview Gardens	0	0	0	28	28	28
Independence Square Apartments	0	0	0	8	14	14
Golden Crest Apartments	0	0	0	0	20	20
Johnstone Apartments	0	0	0	0	12	12
Continental Court Apartments	0	0	0	0	12	12
Mariners Court Apartments	0	0	0	0	12	12
Arbors at St. Clair	0	0	0	0	21	21
Grandview Tower	0	0	0	0	0	111
Section 8 - Private Landlords (2000 est.)	0	0	0	114	240	387
Sub-total - Other Subsidized	0	123	146	665	874	1132
	0.0%	1.0%	1.1%	5.1%	6.7%	8.5%
Total Subsidized Housing	-	563	737	1,561	1,798	1,962
	0.0%	4.5%	5.8%	11.9%	13.9%	14.8%
Other Rental Unit Complexes						
Colonial Village Apartments	0	72	72	72	72	72
Marydale	0	61	61	61	61	61
Colonial Apartments	0	0	30	30	30	30
Blue Water Townhouses	0	0	93	93	93	93
Porthaven Manor	0	0	0	79	79	79
Glenview Gardens	0	0	0	68	68	68
Harrington Inn	0	0	0	68	68	68
St. Clair Landings	0	0	0	0	90	90
Golden Crest Apartments	0	0	0	0	80	80
Arbors at St. Clair	0	0	0	0	87	87
Sub-total - Other Complexes	-	133	256	471	728	728
	0.0%	1.1%	2.0%	3.6%	5.6%	5.5%
Less Total Section 8 - Private Landlords	0	0	(40)	(459)	(613)	(777)
Total Complexes	-	696	953	1,573	1,913	1,913
Total Complexes Occupied	-	681	909	1,475	1,771	1,789
	0.0%	5.3%	7.1%	11.2%	13.7%	13.5%
Total Private Landlords Occupied	3,194	3,037	4,085	4,511	3,781	3,589
	28.4%	24.2%	32.0%	34.3%	29.2%	27.0%
Total Rental Housing Occupied	3,194	3,698	4,994	5,986	5,552	5,378
[2009: 5,752x(100.0%-6.5%)]	28.4%	29.5%	39.1%	45.5%	42.8%	40.5%
Total Owner Occupied	8,056	8,834	7,788	7,172	7,409	7,907
	71.6%	70.5%	60.9%	54.5%	57.2%	59.5%
Total Occupied Housing Units	11,250	12,532	12,782	13,158	12,961	13,285
Total Housing Units	12,160	13,188	13,394	14,026	14,003	14,209
Vacant Housing Units	910	656	612	868	1,042	924
Vacancy Rate	7.5%	5.0%	4.6%	6.2%	7.4%	6.5%
Housing Units Demolished Prior Decade	n/a	267	523	358	343	198
Housing Units Built Prior Decade	n/a	1549	773	734	320	404