

## MEMORANDUM:

To: Freeport Town Council

From: Amy Cartmell, President, Freeport Housing Trust

Date: March 6, 2014

Re: Council Workshop Report

### 1. Overview:

- The mission of the Freeport Housing Trust is to provide safe, decent and affordable housing opportunities for the lower and moderate income households of Freeport.
- FHT is a private, non-profit charitable corporation, not a public housing authority.
- Visit our website for more information: [www.freeporthousingtrust.org](http://www.freeporthousingtrust.org)

### 2. Housing Trust properties:

- 149 units of affordable family and senior rental housing at 7 properties.
- 60 affordable mobile home sites at Wardtown Park.
- FHT pays approximately \$95,000 in annual property taxes.
- The rental subsidy provided to residents of FHT properties amounts to over \$500,000 annually.
- FHT properties include a mix of subsidized and market-rate units.
- FHT also holds long-term affordability restrictions on 9 condominium units in Freeport and Durham.

### 3. Accomplishments during 2013:

- Completion of energy conservation upgrades at Maplewood Terrace.
- Double availability of Resident Service Coordinator at senior properties, with emphasis on building community and support for aging in place.
- New Freeport Housing Trust website up: [www.freeporthousingtrust.org](http://www.freeporthousingtrust.org)

### 4. Plans for 2014:

- Collaborate with Town on Emergency Rental Assistance Fund with \$12,000 donation.
- Collaborate with FCS on Summer Camp Scholarship Program with \$10,000 donation and administrative support.
- Rebuild parking lot at Maplewood Terrace.

### 5. Housing Issues:

- The median home sale price in Freeport for 2013 was \$314,000. This represents an increase of 6% over 2012. Housing prices are again increasing faster than incomes.
- While home ownership in Freeport is still more attainable than it was prior to 2008, well over half of Freeport households could not afford to purchase the median priced home. The affordability gap is increasing.
- The majority of homeowners in Freeport could not afford to buy the house they live in if they had to buy it today.
- The average occupancy rate for all FHT properties for 2013 was 98%, with many working families not able to afford market rate rents.