

# Experts Presentations

## Housing Markets

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- The housing market is one component of the economic fabric. The market moves slowly
- A community has to position itself in the market and sell a product that is not only the house by itself but an address (a neighborhood and the quality of life associated with it)
- Your home has an intrinsic value, but 50% of it, it's the value of your address
- Consider the consumer potential of the households in a 20 minute radius. What do you qualify to buy? (approximately 3 ½ of your income)
- Consumer of house, what kind of product they may need (wrapped to life style)
- Encouragement of the community is vital
- What are the natural corridors? Start redevelopment there
- How do you start with what you have? Start by fixing little things: the borders
- To market your product you have to help your customer to find value
- Form alliances
- Do not have to apologize (about schools)
- Organize certain districts
- Set the stage, empower development from this room
- Who are the developers who will work on 3 acres? Not a traditional one who looks for economies of scale
- To entice a developer you have to “show me the market”
- Given the land availability constraints you may have to consider vertical development
- Consider local development banks that have underwritten projects in this area in the past, they will fund you. This is a great asset. Developers want/need lenders!
- Capital and real estate is the new partnership for development.