

Dear Members of City Council,

The Executive Board of the Clinton County Board of Realtors voted unanimously in favor of the proposed legislation that would extend, for a 5-year time period, residential CRA incentives for “greenfield” development from five to fifteen years. We believe this is a measured, limited approach to help “jump start” new construction of homes, neighborhoods and our community. It will directly benefit prospective home buyers and generate long-term value for all segments of our community.

We have watched the strong sellers’ market in our community continue to drive prices in our area to a level that few can now realize the dream of home ownership. As other communities have met the challenges of a low supply market with new builds, we have seen little if any new construction within the city limits of Wilmington. The result of this is a bottleneck in the supply chain.

The population of the Wilmington area is aging and their housing needs are changing. Because there are so few single-story homes in the \$200,000-\$350,000 price range, there is nowhere for them to go. So, the growing family who is looking for the larger home to move from their starter home, has nowhere to go. And, the young couple who is looking for their starter home that is still occupied by the growing family has nowhere to go.

Realtors are on the front line when it comes to “selling” the Wilmington Community. When we sit in a car with an out-of-town buyer, and they ask what programs are available for children under 5 or does Wilmington have a Rec Center, our answers don’t often bring positive results. New investment in our community is an important first step to advancing the desirability of Wilmington.

Help us open the housing supply chain in Wilmington with incentives to buyers to build their next home and grow our community. We believe the results will come back to us tenfold in dollars being spent within the community, ability to recruit new employers and retain established employers, and maintain housing prices at an affordable level where supply meets demand.

Sheri McIntosh
Acting President
Clinton County Board of Realtors

“And the day came when the risk to remain tight in a bud was more painful than the risk it took to blossom.” - Anais Nin