



North Metro REALTORS® Association

... Improving Business, Building Community

November 24, 2008

Dear Columbia Heights Mayor and Councilmembers,

North Metro REALTORS® Association is a trade association made up of more than 2,200 members working in all aspects of the real estate industry. Association members live and work throughout the north metro area, including many in the City of Columbia Heights. The purpose of this letter is to comment on city proposed Ordinance 1559; amending Ordinance No. 1490 of the City Code of 2005 adding language to specifically address the occupancy status of abandoned property.

However, before commenting on the proposed ordinance there is good news to share. Columbia Heights has now eclipsed the number of sales from one year ago. In 2007 the City of Columbia Heights had 209 closed sales all year compared to 239 closed sales this year ending October 2008. October was particularly good for the city of Columbia of Heights in terms of # of closed sales (25). A quick check of the MLS shows at the moment you have (143) active listings and (24) pendings, which will likely increase the total number of closed properties in 2008. Of course, the 2008 average sales price of \$144,000 is less than recent years and as a percentage is down 22% but comparable with other metro area cities. Given the uptick in sales activity and downward price-pressure we feel consumer demand and affordability will likely increase. Furthermore, we are encouraged by assistance the city will likely receive from the Federal Neighborhood Stabilization funds. Positive sales data and new federal assistance both bode very well for the city. In short, Columbia Heights maybe in good position to continue to attract new residents.

North Metro REALTORS® Association and its Government Affairs group supports the city proposed abandon property ordinance under two conditions. First, it does not inhibit the sale or conveyance of property, necessary to the city's revitalization. Second, it remains focused on abandoned properties only, as we believe residents have spoken on efforts to apply similar language to all residential properties prior to sale. Finally, we would ask the city when in the course of identifying property as "abandoned" an attempt to notify the REALTOR® be made, if possible.

In summary, North Metro REALTORS® Association is pleased with current sales activity, encouraged by the prospect of new federal assistance, and supports the proposed targeted

abandoned property ordinance. This combined with a continued emphasis on highlighting the positive attributes, the City of Columbia Heights has to offer, will only enhance its attractiveness to new residents.

Sincerely,



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