

**Town of Ancram Financial Advisory Committee**  
**AFFORDABLE HOUSING ANALYSIS**

September 19, 2019

Dear Town of Ancram Board Members:

By way of this letter the Financial Advisory Committee (FAC) is asking the Town Board to endorse an effort to develop a base of information regarding the status of what is known as affordable housing in Ancram. This effort will entail gathering information/data from:

- 1 Overview sources such as Berkshire/Taconic foundation, US Census, etc.
- 2 Localized studies such as the Ancram Comp Plan Survey.
- 3 Real Estate data from US Census, County Real Property Department, various RE listing services and interviews with local brokers.
- 4 Personal interviews with both the seekers and providers of affordable housing in Ancram. Strict confidentiality will apply to the personal interviews.

Our goal is to understand the specific need for affordable housing in Ancram. To accomplish this, we hope to deconstruct affordable housing into its parts:

- 1 Define the range of housing that is desired in terms of location, number of bedrooms, land and amenities.
- 2 Define the nature of affordability in terms of the family budget. Rent versus buy. Monthly payment elasticity. Cash availability for down payment, repairs, etc.

In the process of developing our factual basis we hope to directionally quantify the scope of the need for affordable housing in Ancram. Are we talking about two families, fifty families or more?

An additional priority will be to identify and evaluate the resources the Town can bring to bear and where additional private investment is likely to be needed in assisting those families seeking improved (more affordable) housing.

If we establish identifiable needs and various means of assistance, we will suggest possible pathways to move from discussion to practical solutions available to the Town. Our intent is to provide the rationale for a broad based community effort involving a diverse array of residents, Town government and our local institutions (churches, fire company, employers, etc.).

We expect this effort to take 3-4 months. We do not anticipate any expenses, although we may request funds for a third party interviewer for the "seeker" interviews. We will review our progress and seek additional input at the monthly FAC meetings.

Thank you for your consideration and support. On behalf of the Ancram FAC.

Will Weiss & Bob Wilcox