

Renters, Homeowners & Investors: The Changing Profile of Communities

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Renters, Homeowners & Investors: Tony Brancatelli

TONY BRANCATELLI: Well the biggest issue that we face, one is the lost property value. So people actually become prisoners in their home. Because they can't sell them. They're under water. And they can't make repairs because they can't get loans. So people who've lost a significant amount of value no longer can get a roof fixed. No longer can get the furnace repaired. The typical things you do as a homeowner. So those are things that worry people. What happens now that I'm stuck in this house. The other is, what happens in the social fabric of the neighborhood. I no longer know my neighbors. I don't have other people on the street. And we start seeing the social implications from that as well. The tracking investment is something that I think we can work real hard on. That's something we do locally. One, making the neighborhood a desirable place for people to invest. The things that we had been working on for the past 20 and 30 years. And in terms of quality of life issues, having good arts community. Good schools. Looking at transportation, access. Those are all things that make an investor say, I'm going to want to invest in real estate in this area, and really capitalize on the assets we have. And so in the community that I represent, Slavic Village, we have parks and golf courses, trails. A great cultural and civic diversity within our community. So investors see that we're working towards finding a stable environment for you to own your real estate so that they're not in it for the short term. But they're in it for the long term of their investment.