



City of Cambridge

9.

IN CITY COUNCIL

April 12, 1999

- COUNCILLOR TRIANTAFILLOU
- COUNCILLOR BORN
- COUNCILLOR DAVIS
- MAYOR DUEHAY
- VICE MAYOR GALLUCCIO
- COUNCILLOR REEVES
- COUNCILLOR RUSSELL
- COUNCILLOR SULLIVAN
- COUNCILLOR TOOMEY

WHEREAS: Realtors are an integral part of the housing market, including the rental housing market; and

WHEREAS: In the past many Cambridge realtors have been important participants in programs to improve access of disadvantaged persons to housing, such as fair housing efforts and first time homebuyer programs; and

WHEREAS: The Real Estate Café, owned and operated by Bill Wendell, has been in the forefront of several efforts to reform the real estate industry in progressive ways; and

WHEREAS: Mr. Wendell has expressed an interest in working with realtors and the City of Cambridge on using information technologies to increase renters' information and reduce transaction costs; now therefore be it

ORDERED: That the City Manager be and hereby is requested to confer with the Acting Assistant City Manager for Community Development with the view of having Community Development Department staff, either housing or economic development, contact Mr. Wendell to determine whether some sort of technical assistance could further the City's affordable housing goals.

In City Council April 12, 1999.

Adopted by the affirmative vote of eight members.

Attest:- D. Margaret Drury, City Clerk.

A true copy;

ATTEST:-

D. Margaret Drury
City Clerk

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W/E Cambridge Realtors are an integral part of the housing market, including the rental housing market; end

W/E In the past, ^{many} Cambridge-realtors have ^{invited} participants in programs to improve access of of disadvantaged persons to housing, ~~the~~ ^{for} ~~example~~ such as fair housing efforts and first time homebuyer programs; end

W/E The Real Estate Cafe, owned by ~~and~~ operated by Bill Wendell, has been in the ~~forefront~~ ^{forefront} of several efforts to reform the real estate industry in progressive ways; end

W/E Mr. Wendell has expressed a ~~interest~~ ^{interest} in working ~~with~~ ^{with} realtors on using ~~innovative~~ ^{innovative} technologies to increase renters' ~~empowerment~~ ^{empowerment} and reduce transaction costs; ~~now~~ ^{and the City of Cambridge} ~~may~~ ^{may} be able

Resolved: That the CMC + hereby is requested to confer w/ the ^{State} Assistant City Manager for Community Development w/ the view ~~in mind~~ of having CDD staff, either housing or economic development, contact Mr. Wendell to determine whether some sort of technical assistance could ~~be~~ ^{be} ~~and~~ ^{and} further the City's affordable housing goals

Subj: Housing Rapid Response Team
Date: 99-03-05 09:54:00 EST
From: bwendel@realestatecafe.com (Real Estate Cafe)
Reply-to: bwendel@realestatecafe.com
To: KER340@aol.com, KTCouncil@aol.com
CC: KathyBorn@aol.com (Kathy Born)

Dear Councilors Reeves & Triantafillou,

Several people have suggested I contact you and offer to serve on your proposed Housing Rapid Response Team. I am particularly interested in the following:

1. Creating a revolving loan fund, modeled on a program in Somerville, which helps RENTERS with all the upfront costs associated with renting an apartment: first month's rent, last month's rent, security deposit, and often, a full month for a real estate commission as well. This burdensome process was recently the subject of an article in the New York Times, "Renting? Pay here, and here, and here" (Jan. 28, 1999).

2. Using new information technologies to reduce transaction costs in real estate. No Fee Apartments (<http://www.nofeeapts.com/>), which was voted the "Best Realty Agency" by the readers of the Boston Phoenix, is modeled on MetroRent (<http://www.metrorent.com/>) in San Francisco. MetroRent's fee is less than \$100 and they have 10,000 property owners in their database. (My experience, in 1994, on the National Homeownership Strategy's "Cutting Transaction Costs" task force could help inform local initiatives, see link to resume below.)

3. Developing an online "COMPS" database of apartments and rents, much like the Multiple Listing Service (MLS) used in residential sales. This database would protect renters from OVERPAYING for a unit, by allowing them to see what other comparably priced apartments have rented for on the same street or neighborhood. The same database could be available online to compare present rents to the last rent under rent control, thereby acting as an ongoing mechanism for elected officials, and policy makers, to monitor the impact of the end of rent control on housing prices and identify remaining pockets of affordable housing.

As you may know, The Real Estate Cafe has been on the forefront of a number of efforts to reform the real estate industry nationally. Additional information is available on our website, and my resume is available at:
<http://www.realestatecafe.com/pages/site/staff/bwresume.html>

Bill Wendel
The Real Estate Cafe
221 Concord Ave.
Cambridge, MA 02138
(617) 661-4046
<http://www.realestatecafe.com>

----- Headers -----

Return-Path: <bwendel@realestatecafe.com>

Received: from rly-zb03.mx.aol.com (rly-zb03.mail.aol.com [172.31.41.3]) by air-zb04.mail.aol.com (v56.26) with SMTP; Fri, 05 Mar 1999 09:54:00 -0500

Received: from realestatecafe.com (xensei5.xensei.com [198.151.175.7])
by rly-zb03.mx.aol.com (8.8.8/8.8.5/AOL-4.0.0)
with ESMTP id JAA21581;



City of Cambridge

9.

IN CITY COUNCIL

April 12, 1999

COUNCILLOR TRIANTAFILLOU

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169 CMY
Consent Order #9

Councillor Triantafillou re: Community Development to contact Mr. Wendell, owner of the Real Estate Cafe, to determine whether some sort of technical assistance could further the City's affordable housing goals.

In City Council April 12, 1999

ORDER ADOPTED