

# POTTSTOWN CITIZENS FOR Enlightened LEADERSHIP

## Residency incentive okayed

Last week, we reported on a recent conference sponsored by the Hill School for residential and commercial investors.

Panelists touted the borough as a great place to do business.



Commentary by  
Tom Hylton

But it's also a great place for homeowners.

Pottstown has the lowest housing prices in Montgomery County, except for Norristown. (A recent report in the *Philadelphia Inquirer* stated that Pottstown housing prices had among the highest gains in the region from 2015 to 2016, but that was somewhat misleading because it covered all homes in the 19464 zip code, which includes the Pottsgroves as well as Pottstown.)

### Residency incentive

As we try to encourage more professionals to live in Pottstown, the Pottstown School District has implemented a residential homeownership initiative through the Foundation for Pottstown Education.

Teachers and administrators can obtain a five-year, \$10,000 forgivable loan to buy a home in Pottstown.

Thus far, three teachers have sought loan applications, including one who is going to settlement shortly.

If the staff member lives in the home for at least five years, the loan will be forgiven. If the staff member moves or leaves the district prior to five years, a pro-rated portion of the loan must be paid back.

We recognize that teachers and other staff can live wherever they want. At present, just 15 percent of our teachers and other professional staff live in the borough.

But we believe teachers and administrators are far more likely to understand and appreciate our students and our families if they live among us.

Our professional staff have among the best-paying jobs in

Pottstown, and they could help us immensely if they own homes here.

They will also be helping the planet, because walking and bicycling are much more environmentally friendly than driving cars for every activity.

We hope the borough, The Hill School, and major employers such as the hospital adopt similar residency incentives for their employees.

**Pottstown housing prices  
last 2 years**

Date	Units sold	Average price
March 2017	29	\$84,689
Feb. 2017	15	\$95,220
Jan. 2017	19	\$95,014
Dec. 2016	32	\$95,115
Nov. 2016	30	\$91,747
Oct. 2016	32	\$108,652
Sept. 2016	26	\$108,256
August 2016	30	\$127,454
July 2016	36	\$104,082
June 2016	38	\$98,654
May 2016	27	\$78,571
April 2016	24	\$122,533
March 2016	22	\$96,550
Feb. 2016	28	\$89,181
Jan. 2016	21	\$99,262
Dec. 2015	32	\$87,885
Nov. 2015	23	\$100,996
Oct. 2015	30	\$88,093
Sept. 2015	30	\$94,277
August 2015	31	\$105,649
July 2015	31	\$104,176
June 2015	31	\$109,804
May 2015	21	\$95,190
April 2015	30	\$95,757
<b>TOTAL</b>	<b>668</b>	<b>\$99,186</b>

**POTTSTOWN CONTINUES to have among the lowest housing prices in southeastern Pennsylvania.**