

HAMPTON ROADS PLANNING DISTRICT COMISSION

# REGIONAL WORKFORCE HOUSING OPPORTUNITIES

Presented by Shernita L. Bethea



# For Today's Discussion

## Agenda

Brief overview of the regional Housing/Human Services Program

Glimpse at the current housing market in Hampton Roads

Unique funding opportunity for the region as it relates to creation of workforce housing



# Housing & Human Services Department

- Administrator of HOME funds for regional loan program
- Serves as a regional representative on various committees and advisory boards in the areas of housing and human services programs and initiatives
- Staff support of the Hampton Roads Housing Consortium

# Meet the Team



**SHERNITA BETHEA**

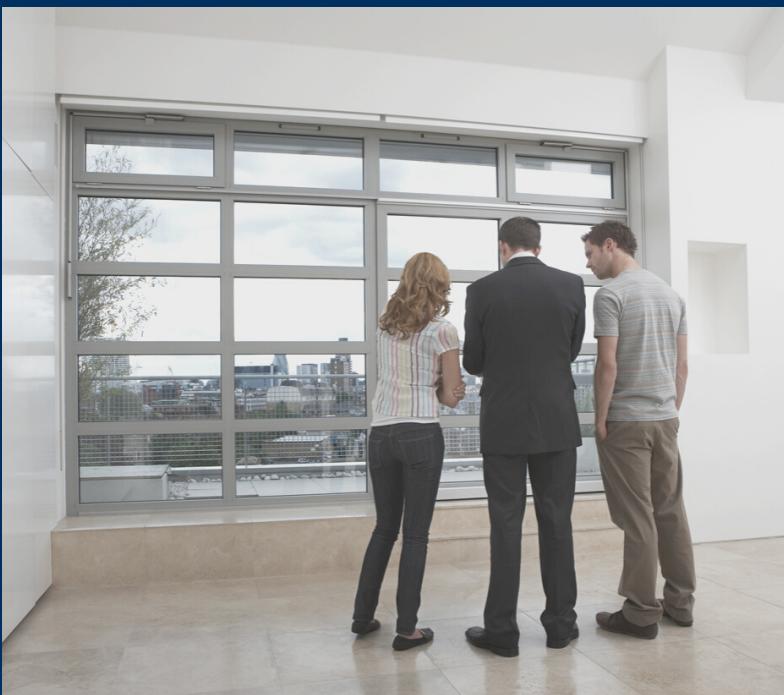
Housing Administrator



**DEIDRE GARRETT**

Housing Specialist

# Down Payment & Closing Cost Assistance Program



Provides low to moderate income first-time homebuyers an opportunity to make homeownership affordable

A forgivable loan (grant) that is contingent upon the buyer living in the home for a set amount of years

Assists with covering a large portion of closing cost fees

# Eligibility

## General Buyer Eligibility

- U.S. Citizen or legal resident
- No ownership interest in primary residence for past 3 years
- Household income at or below 80% AMI
- Must qualify for first mortgage and have personal funds to contribute toward the home purchase



# DPA Service Areas

Chesapeake  
Portsmouth  
Isle of Wight County  
Smithfield

James City County  
Gloucester  
Poquoson  
York County  
Williamsburg



# Additional City Programs



**Norfolk**  
Norfolk RHA  
HOME Investment Partnership Program  
HomeNet Program  
757.314.4202

**Suffolk**  
Suffolk Redevelopment & Housing Authority  
757.539.2100

**Newport News**  
Newport News RHA  
757-928-2620

**Hampton**  
Hampton RHA  
757.727.1111

# WHO BENEFITS FROM THE PROGRAM?



## CHESAPEAKE BUYER

Single mother of 3,  
Logistics Coordinator for  
Manufacturing Co.



## PORTSMOUTH BUYER

21 year old recent shipyard  
apprenticeship program  
graduate



## WILLIAMSBURG/ YORK COUNTY

Public school bus driver  
and grandmother raising  
grandchild

# The Current Real Estate Market

Where are we now?



# What are we seeing in the market?

- Multiple offers
- Investor/cash offers on the rise
- Contracts ratifying over asking price and appraisal values
- No seller concessions and home inspections are being waived
- Eviction/Foreclosure Moratorium looming





# VIRGINIA HOUSING VAPDC HOUSING GRANT OPPORTUNITY

# Proposed PDC Housing Grant Program

SUPPORTS PLANNING DISTRICT COMMISSIONS IN ORDER TO:

- Promote regional approaches to housing project/program planning and development.
- Enhance collaboration between regional and local organizations comprising the housing delivery network.
- Strengthen PDC capacity to address housing opportunities identified in the Virginia Housing Strategic Plan: Opportunity 2024.

# Potential Projects



Housing resiliency and innovative approaches to rural housing septic systems to enhance affordability and sustainability.

Co-location of affordable rental housing on public school campuses to facilitate the recruitment and retention of school teachers.

Facilitating local PHA affiliates to bring affordable homeownership production to scale.

Regional mixed-use development to include permanent supportive housing.

Excerpted from VH Presentation

# Grant Award Amounts

PDC population service area up to 99,000 may apply for up to \$1 million

PDC population service area greater than 99,000 up to 600,000  
may apply for up to \$2 million

PDC population service area over 600,000 may apply for up to \$3 million



# NEXT STEPS

Continue to have conversations with local housing offices

Develop internal framework for prioritization of possible projects

Seek Approval from Board to apply and accept this grant funding

Prepare grant application (if applicable)

# Contact Information

**All forms, flyers and  
applications are  
online**

## WEBSITE

[www.hrpdcva.gov/departments/housing/  
homebuyers-assistance-programs](http://www.hrpdcva.gov/departments/housing/homebuyers-assistance-programs)

## EMAIL ADDRESS

[comehome@hrpdcva.gov](mailto:comehome@hrpdcva.gov)

## PHONE NUMBER

757.420.8300

# Questions/Discussion

Welcome Home