

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

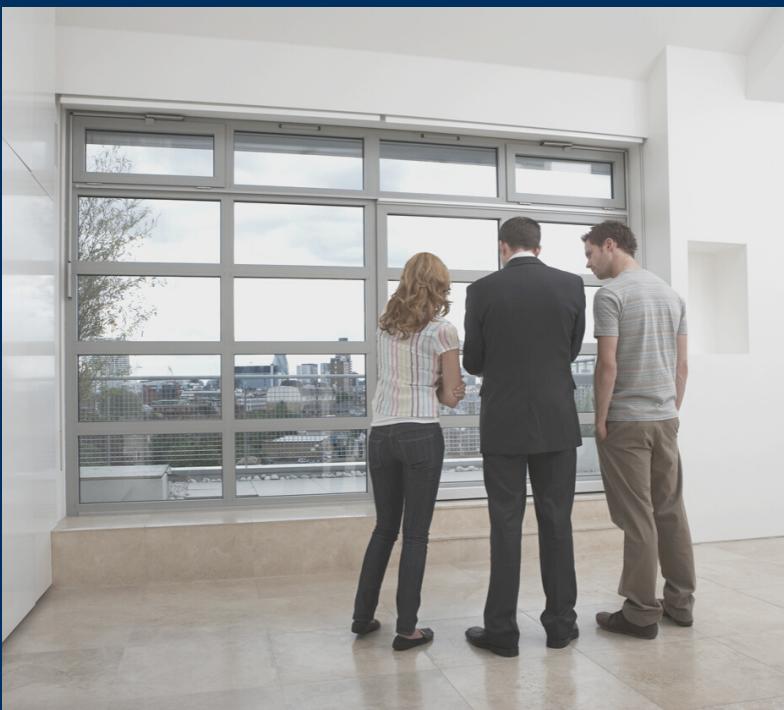
Housing Administrator



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.

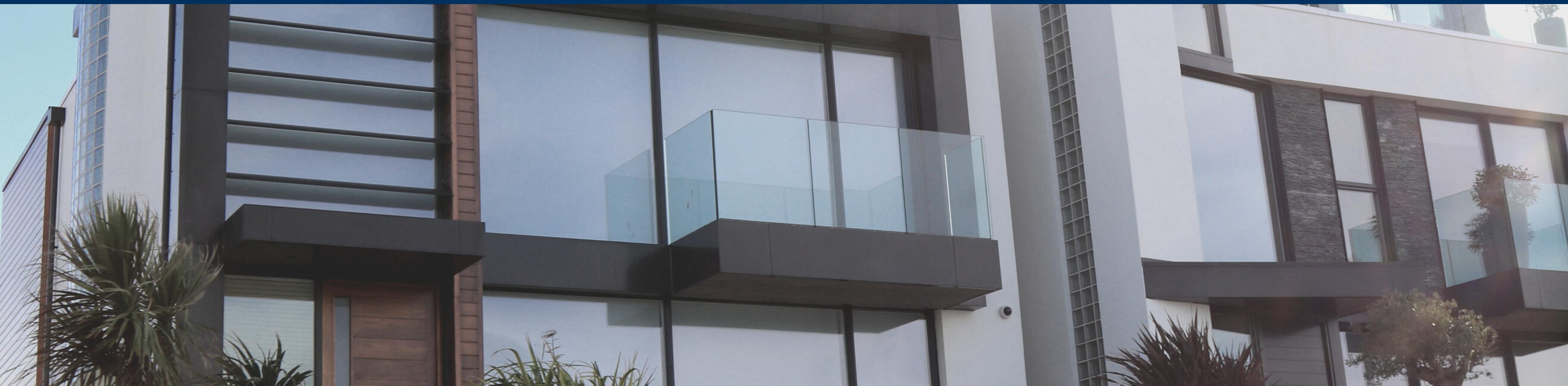
Excerpted from VH Presentation

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

Update Board on the funding opportunity

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)

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Questions/Discussion

Welcome Home