Regional Workforce Housing Forecast for 2033

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Project Background

- This study is being conducted by Dr. Lisa Sturtevant, Director of the National Housing Conference’s (NHC) Housing Policy Center.
- This is the 3rd regional study conducted in Virginia by Dr. Sturtevant’s research. (Previous studies were conducted in the Greater Richmond Area and Northern Virginia)
- Each study area is customized to the needs of the region.

Current Fact:

*In the Hampton Roads Region, an estimate of more than 247,559 households are housing cost burdened.*

Source: Housing Virginia based on ACS, Census Data
**Key Objectives of the Study**

- Document the characteristics of the current population, economy and housing market, including an analysis of the characteristics of renters and owners in the region

- Project the job growth and socioeconomic trends that will drive future housing demand to 2033

- Summarize the housing demand by jurisdiction and by tenure (owner/renter), type (single-family/multi-family) and price/rent

- Analyze the implications of the absence of a comprehensive housing policy on the region’s long-range economic viability and quality of life.
Regional-Specific Focus of the Study

- Analysis of the demand for workforce housing in the Hampton Roads region by 2033
- Assessment of the impact of military employment as it relates to housing
- Housing needs at the lower end of the income spectrum as it relates to lack of affordable housing, homelessness, and educational opportunities for homeless children.
Current Key Project Partners

- Housing Virginia
- Tidewater Builders Association
- Hampton Roads Realtors® Association
- ForKids

Help Us Help Homeless Families
Project Funders/Supporters*

- Hampton Roads Realtors© Association
- Housing Virginia
- Lawson Companies
- Dragas Companies
- Hampton Roads Housing Consortium
- Hampton Roads Community Foundation
- Virginia Housing Development Authority (VHDA)

*As of November 1, 2013
Support in the form of financial and in-kind
Long-Term Benefits of the Study

- Another tool for local planning for housing that can accommodate projected population growth;
- Planning for housing that is closer to employment centers;
- Greater diversity within the housing supply, including more multi-family housing and smaller, more affordable owner and renter homes in the region;
- Greater regional cooperation among local governments.
Next Steps

• An overview of the initial findings will be released at the Governor’s Housing Conference

• PDC Staff will continue to assist with data, support, and oversight of this project and study

• A formal report and findings will be released here at the HRPDC in March 2014 during a dedicated event.
Discussion/Comments