

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.

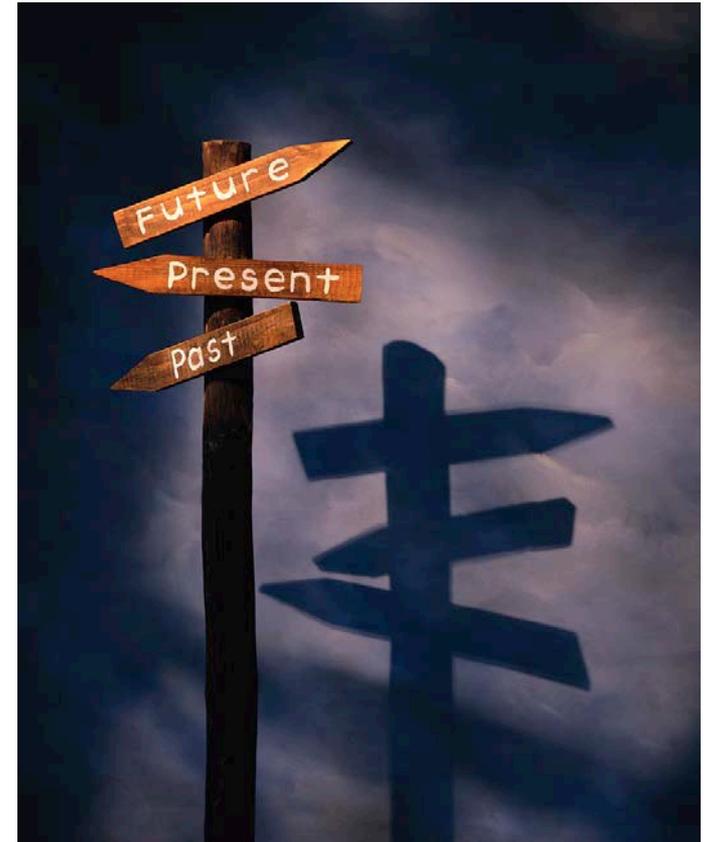
Current Fact:

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



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